

**ANNUAL AUDITED FINANCIAL
STATEMENT FOR THE FINANCIAL YEAR
2020-21**

OF

**PANDA INFRA TECH LIMITED
PLOT NO. 620, 3RD FLOOR,
JANPATH, SAHEED NAGAR, BHUBANESWAR,
ODISHA-751007**

AUDITED BY:

**NANDA RANJAN & JENA CHARTERED ACCOUNTANTS
LB-27, STAGE-1, LAXMISAGAR, BHUBANESWAR,
ODISHA, 751006**

Nanda Ranjan & Jena
Chartered Accountants
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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS
PANDA INFRATECH LIMITED
PLOT NO: 620, JANPATH, SAHEED NAGAR
BHUBANESWAR-751007, ODISHA.

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of "M/S PANDA INFRATECH LIMITED" ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we



have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

The provisions of the **Companies (Auditor's Report) Order, 2016** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company, The same is reported in separate annexure-A.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Cores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Cores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial



reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place: Bhubaneswar
Date: 09/10/2021



For Nanda Ranjan & Jena
Chartered Accountants
Firm Registration No.325365E

(CA P K Nanda, FCA, DISA)
(Partner, Membership No. 058439)
UDIN: 21058439AAAACQ8329

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of M/S PANDA INFRATECHLIMITED of even date)

1. In respect of the Company's fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. However, no physical verification has been carried on by the management during the year. Accordingly, we were unable to comment on whether any material discrepancies were noticed on such verification and whether they are properly dealt with in the financial statements.
 - (c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
 4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
 5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
 6. The Central Government of India has not prescribed the maintenance of cost records under subsection (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
 7. In respect of statutory dues:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.



According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable, except those that are reported in appendix-I

- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- 8 In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- According to the information and explanation given to us and records examined by us, the Company has defaulted in repayment of dues to banks financial institutions and government as detailed in Appendix – I to this report. The Company does not have any dues to debenture holders during the year.
9. The Company has not raised any money `by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The company has complied with the provision of section 197 read with schedule V of the companies Act , 2013.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14 According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- 15 According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- 16 According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.



For Nanda Ranjan & Jena
Chartered Accountants
Firm Registration No.325365E



Place: Bhubaneswar
Date: 09/10/2021

(CA P K Nanda, FCA, DISA)
(Partner, Membership No. 058439)
UDIN: 21058439AAAACQ8329

Appendix – I

Details of default in payment of dues to government

Name of the Authority	Nature of default	Amount of default(Rs.)	Period of default(years)	Present status
MINISTRY OF LABOUR AND EMPLOYMENT, GOVT OF INDIA	LABOUR CESS	20,72,417.00	More than 1 year	Outstanding
Total		20,72,417.00		

PANDA INFRATECH LIMITED
PLOT NO:620, 3rd FLOOR, SAHEED NAGAR.
BHUBANESWAR,ORISSA-751007

BALANCE SHEET AS AT 31 MARCH 2021

Particulars	Note No	As at 31 March 2021	As at 31 March 2020
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	500000.00	500000.00
Reserves and Surplus	2	97487162.00	89708738.00
Money received against Share Warrants		0.00	0.00
Share Application money pending allotment		0.00	0.00
Non-current Liabilities			
Long-Term Borrowings	3	3000000.00	3000000.00
Deferred Tax Liabilities (Net)		0.00	0.00
Other Long Term Liabilities		0.00	0.00
Long-Term Provisions		0.00	0.00
Current Liabilities			
Short-Term Borrowings	4	2000000.00	2000000.00
Trade payables	5	149667989.00	116135656.00
Other Current Liabilities	6	83470251.00	111796959.00
Short-Term Provisions	7	38245579.00	32617492.00
Total		374370981.00	355758845.00
ASSETS			
Non-current Assets			
Property, Plant and Equipment(PP&E)	8		
Tangible Assets		1987325.00	2579940.00
Intangible Assets			
Capital Work-in-progress		0.00	0.00
Intangible Assets under Development		0.00	0.00
Non-current Investments	9	1520754.00	1435878.00
Deferred Tax Assets (net)	10	579927.00	584866.00
Long-term Loans and Advances			
Other Non-current Assets			
Current Assets			
Current Investments		0.00	0.00
Inventories	11	162792000.00	158484698.00
Trade Receivables	12	73020337.00	77699844.00
Cash and Cash Equivalents	13	2855233.00	9449690.00
Short-term Loans and Advances	14	48788842.00	41375155.00
Other Current Assets	15	82826563.00	64148774.00
Total		374370981.00	355758845.00

Additional Information and Significant Accounting Policies 23
The notes referred to above form an integral part of the Financial Statements
As per our report of even date attached

For Nanda Ranjan & Jena
Chartered Accountants
F.R.N:325365E

CA P. K. Nanda (FCA, DISA)
Partner

Membership No: 058439
UDIN: 21058439AAAAACQ8329

Place: Bhubaneswar
Date: 09/10/2021



For and on behalf of the Board
Panda Infratech Ltd.
Panda Infratech Ltd.

Deep Prasad Paul
Director

Director

Panda Infratech Ltd.

Bishnu Prasad Paul
Director

Director

Director

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2021

Particulars	Note No	As at 31 March 2021	As at 31 March 2020
Revenue from Operations	16	124983337.00	126025180.00
Other Income	17	156583.00	167486.00
Total Revenue		125139920.00	126192666.00
Expenses:			
Cost of materials consumed	18	60669008.00	49276028.00
Purchases of Stock-in-Trade			
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade			
Employee Benefits Expenses	19	10080974.00	11146064.00
Finance Costs	20	13598.00	33595.00
Depreciation and Amortization Expenses	21	724862.00	920805.00
Other expenses	22	42883945.00	52011352.00
Total Expenses		114372387.00	113387844.00
Profit before Exceptional and Extraordinary items and Tax		10767533.00	12804822.00
Add/(Less): Exceptional items		0.00	0.00
Profit before Extraordinary items and Tax		10767533.00	12804822.00
Extraordinary Items		0.00	0.00
Profit before Tax		10767533.00	12804822.00
Tax Expense:			
Current tax / Current Tax (MAT)		2984170.00	3576080.00
Wealth tax			
Deferred tax		4939.00	(12755.00)
Less: MAT credit entitlement			
Profit (Loss) for the period from continuing operations		7778424.00	9241497.00
Profit/(loss) from discontinuing operations		0.00	0.00
Tax expense of discontinuing operations		0.00	0.00
Profit/(loss) from Discontinuing operations (after tax)		0.00	0.00
Profit (Loss) for the period		7778424.00	9241497.00
Earnings per equity share (Face Value Rs. 10 /- each):			
Basic		78.00	92.00
Diluted		78.00	92.00

Additional Information and Significant Accounting Policies

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The notes referred to above form an integral part of the Financial Statements

As per our report of even date attached

For **Nanda Ranjan & Jena**

Chartered Accountants

F.R.N:325365E



CA P. K. Nanda (FCA, DISA)

Partner

Membership No: 058439

UDIN: 21056439AAAAC@S329

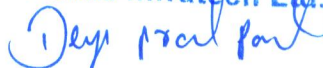
Place: Bhubaneswar

Date: 09/10/2021



For and on behalf of the Board

Panda Infratech Ltd.



Director

Director

Panda Infratech Ltd.



Director

Director

PANDA INFRA TECH LIMITED
PLOT NO:620, 3rd FLOOR, SAHEED NAGAR,
BHUBANESWAR,ORISSA-751007

Notes on Financial Statements

1 Share Capital	As at 31 March 2021		As at 31 March 2020	
	Number	Rs	Number	Rs
Authorised				
___% Preference Shares of Rs. ___ each	0.00	0.00	0.00	0.00
Equity Shares of Rs. 10 each	200000	2000000	200000	2000000
Issued				
___% Preference Shares of Rs. ___ each	0.00	0.00	0.00	0.00
Equity Shares of Rs. 10 each	50000	500000	50000	500000
Subscribed & Paid up				
___% Preference Shares of Rs. ___ each	0.00	0.00	0.00	0.00
Equity Shares of Rs.10 each fully paid	50000	500000	50000	500000
Subscribed but not fully Paid up				
___ % Preference Shares of Rs. ___ each, not fully paid up	0.00	0.00	0.00	0.00
Equity Shares of Rs. ___ each, not fully paid up	0.00	0.00	0.00	0.00
Total	50000	500000	50000	500000

a. Shares outstanding	Equity Shares		Equity Shares	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	0	0	50000	500000
Shares Issued during the year	0.00	0.00	0.00	0.00
Shares bought back during the year	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	0	0	50000	500000

b. Shareholder(s) holding more than 5% shares	As at 31 March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
BISHNU PRASAD PANDA	10000	20%	10000	20%
DURGA PRASAD PANDA	10000	20%	10000	20%
GOBINDA PRASAD PANDA	10000	20%	10000	20%
SABITRI PANDA	5000	10%	5000	10%
MANASWINI PANDA	5000	10%	5000	10%
HEMALATA PANDA	5000	10%	5000	10%
ROJALIN PANDA	5000	10%	5000	10%

c. Shares allotted for consideration other than cash

Particulars	Year (Aggregate No. of Shares)				
	2020-21	2019-20	2018-19	2017-18	2016-17
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	0.00	0.00	0.00	0.00	0.00
Shares bought back	0.00	0.00	0.00	0.00	0.00
Fully paid up by way of bonus shares	0.00	0.00	0.00	0.00	0.00
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	0.00	0.00	0.00	0.00	0.00
Shares bought back	0.00	0.00	0.00	0.00	0.00
Fully paid up by way of bonus shares	0.00	0.00	0.00	0.00	0.00

d. Unpaid Calls	As at 31 March 2021		As at 31 March 2020	
	(Rupees)			
By Directors	0.00	0.00	0.00	0.00
By Officers	0.00	0.00	0.00	0.00



e. Other Particulars	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital;	0.00	0.00
shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts;	0.00	0.00
Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.	0.00	0.00
Forfeited shares (amount originally paid up)	0.00	0.00

2 Reserves and Surplus	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
a. Capital Reserves		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00
b. Capital Redemption Reserve		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00
c. Securities Premium Account		
Opening Balance	0.00	0.00
Add : Securities premium credited on Share issue	0.00	0.00
Less : Premium Utilised for various reasons	0.00	0.00
Premium on Redemption of Debentures	0.00	0.00
For Issuing Bonus Shares	0.00	0.00
Closing Balance	0.00	0.00
d. Debenture Redemption Reserve		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00
e. Revaluation Reserve		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00
f. Share Options Outstanding Account		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00
g. General Reserves		
Opening Balance	0.00	0.00
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.00	0.00



h. Surplus		
Opening balance		
(+) Net Profit/(Net Loss) For the current year	89708738.00	80467241.00
(+) Transfer from Reserves	7778424.00	9241497.00
(-) Issue of Bonus Shares	0.00	0.00
(-) Proposed Dividends	0.00	0.00
(-) Interim Dividends	0.00	0.00
(-) Transfer to Reserves	0.00	0.00
(+) Adjustment for prior period undisclosed Income	0.00	0.00
(-) Adjustment for prior period tax on undisclosed income	0.00	0.00
Closing Balance	97487162.00	89708738.00
Total	97487162.00	89708738.00

3 Long Term Borrowings	As at 31 March 2021	As at 31 March 2020
	(Rupees)	

a. **Secured**

(i) **Bonds/debentures**

___ (Previous Year: ___) % Debentures of Rs. ___ each redeemable aton.....(secured by _____) 0.00 0.00

(of the above, ___ is guaranteed by Directors and / or others)

Details of redeemed bonds/debentures which the company has power to reissue:.....

0.00 0.00

(ii) **Term loans**

from banks

0.00 0.00

(Secured By _____)

from other parties (Sundaram Finance)

0.00 0.00

(Secured By _____)

(of the above, ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(iii) **Deferred payment liabilities**

(Secured by _____)

0.00 0.00

(of the above, ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(iv) **Deposits**

(Secured By _____)

0.00 0.00

(of the above, ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(v) **Loans and advances from related parties**

(Secured By _____)

0.00 0.00

(of the above, Rs. ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(vi) **Long term maturities of finance lease obligations**

(Secured By _____)

0.00 0.00

(of the above, ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

(vii) **Other loans and advances (specify nature)**

Sundaram Finance Ltd.(For Purchase of Fixed Assets)

0.00 0.00

(Secured By _____)

(of the above, ___ is guaranteed by Directors and / or others)

Terms of Repayment _____

0.00 0.00

In case of continuing default as on the balance sheet date in repayment

A. Period of default

B. Amount



b. Unsecured

(i) Bonds/debentures

___ (Previous Year: ___) % Debentures of Rs. ___ each redeemable aton.....(secured by _____) 0.00 0.00
 (of the above, ___ is guaranteed by Directors and / or others)
 Details of redeemed bonds/debentures which the company has power to reissue:..... 0.00 0.00

(ii) Term loans

from banks (Secured By _____) 0.00 0.00
 from other parties (Secured By _____) 0.00 0.00
 (of the above, ___ is guaranteed by Directors and / or others)
 Terms of Repayment _____ 0.00 0.00

(iii) Deferred payment liabilities

(Secured by _____) 0.00 0.00
 (of the above, ___ is guaranteed by Directors and / or others)
 Terms of Repayment _____ 0.00 0.00

(iv) Deposits

(Secured By _____) 0.00 0.00
 (of the above, ___ is guaranteed by Directors and / or others)
 Terms of Repayment _____ 0.00 0.00

(v) Loans and advances from related parties

(Secured By:Unsecured)
 (of the above, Rs. Nil is guaranteed by Directors and / or others)
 Terms of Repayment _____ 0.00 0.00

(vi) Long term maturities of finance lease obligations

(Secured By _____) 0.00 0.00
 (of the above, ___ is guaranteed by Directors and / or others)
 Terms of Repayment _____ 0.00 0.00

(vii) Other loans and advances (Friends / Relatives)

Prabhadeep Construction Pvt Ltd. 3000000.00 3000000.00
 (Secured By:Unsecured)
 (of the above, Nil is guaranteed by Directors and / or others)
 Terms of Repayment _____ 3000000.00 3000000.00

Total

3000000.00 3000000.00

In case of continuing default as on the balance sheet date in repayment

A. Period of default NIL NIL
 B. Amount NIL NIL

4	Short Term Borrowings	As at 31 March 2021	As at 31 March 2020
		(Rupees)	

a Secured

(i) Loans repayable on demand

from banks (Secured By _____) 0.00 0.00
 from other parties (Sundaram Finance) (Secured By _____) 0.00 0.00
 (of the above, Rs. ___ is guaranteed by Directors and / or others)
 Short Term Borrowings

(ii) Loans and advances from related parties

(Secured By _____) 0.00 0.00
 (of the above, Rs. ___ is guaranteed by Directors and / or others)

(iii) Deposits

(Secured By _____) 0.00 0.00
 (of the above, Rs. ___ is guaranteed by Directors and / or others)

(iv) Other loans and advances (specify nature)

0.00 0.00



(Secured By _____)

(of the above, Rs. ____ is guaranteed by Directors and / or others)

Total	0.00	0.00
--------------	------	------

In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (i) (ii) & (iv)

A. Period of default	NIL	NIL
B. Amount	NIL	NIL

b Unsecured

(i) Loans repayable on demand

from banks	0.00	0.00
from other parties	0.00	0.00
(of the above, Rs. ____ is guaranteed by Directors and / or others)		

(ii) Loans and advances from related parties

(of the above, Rs. NIL is guaranteed by Directors and / or others)

(iii) Deposits

(of the above, Rs. ____ is guaranteed by Directors and / or others)	0.00	0.00
---	------	------

(iv) Other loans and advances

Concept Infra Business Pvt Ltd.	2000000.00	2000000.00
		0.00

Total	2000000.00	2000000.00
--------------	------------	------------

(of the above, Rs. NIL is guaranteed by Directors and / or others)

In case of continuing default as on the balance sheet date in repayment

A. Period of default	NIL	NIL
B. Amount	NIL	NIL

5 Trade Payables	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
a For Supplies of Materials:	35567035.00	31147500.00
b For Supplies of Services:	46814111.00	48185267.00
c For Purchase of land	67286843.00	36802889.00
Total	149667989.00	116135656.00

6 Other Current Liabilities	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
a Current maturities of long-term debt	97328.00	157426.00
b Other payables (specify nature)		
(i) Advance from customers	81000395.00	109574295.00
(ii) Tds payable	256035.00	199238.00
(iii) Service Tax Payable	0.00	0.00
(iv) Professional Tax Payable	44076.00	33701.00
(v) Labour Cess Payable	2072417.00	1832299.00
(vi) Electrical Inspection charges payable		0.00
(vii) Salary & Reimbursements	0.00	0.00
(viii) GST Payable	0.00	0.00
(ix) Bridge and Roof TDS Deposited		0.00
Total	83470251.00	111796959.00



7	Short Term Provisions	As at 31 March 2021	As at 31 March 2020
		(Rupees)	
a	Provision for employee benefits		
	Salary & Reimbursements	3201564.00	1116685.00
	Contribution to PF	152329.00	35731.00
	Contribution to ESIC	80510.00	173688.00
	Conveyance expenses payable	7796.00	29460.00
b	Others		
	Contribution to PF	0.00	0.00
	Audit fee payable	270000.00	315000.00
	I.F.S.M.F Payable	2908016.00	2387188.00
	Electricity charges payable	5829.00	-75625.00
	Provision For filling fees	21960.00	21960.00
	Provision for Income Tax (A.Y 2013-14)	416547.00	416547.00
	Provision for Income Tax (A.Y 2014-15)	470727.00	470727.00
	Provision for Income Tax (A.Y 2015-16)	3380850.00	3380850.00
	Provision for Income Tax (A.Y 2016-17)	2967670.00	2967670.00
	Provision for Income Tax (A.Y 2017-18)	5180701.00	5180701.00
	Provision for Income Tax (A.Y 2018-19)	7252820.00	7252820.00
	Provision for Income Tax (A.Y 2019-20)	5368010.00	5368010.00
	Provision for Income Tax (A.Y 2020-21)	3576080.00	3576080.00
	Provision for Income Tax (A.Y 2021-22)	2984170.00	
	Total	38245579.00	32617492.00

10	Computation Of Deffered Tax Asset	As at 31 March 2021	As at 31 March 2020
		(Rupees)	
(i)	Depreciation Considered in Books Of Accounts (As per Companies Act-2013)	920805.00	920805.00
(ii)	Depreciation as per Income tax Act 1961	871270.00	871270.00
(iii)	Originating Due to timing difference	49535.00	49535.00
	Deffered Tax Asset	12755.00	12755.00

11	Inventories*	As at 31 March 2021	As at 31 March 2020
		(Rupees)	
a	Raw Materials and Components (Valued at cost)	15630036.00	21155340.00
	Goods-in transit		
		15630036.00	21155340.00
b	Work-in-progress (Valued at cost)	68447282.00	82990685.00
	Goods-in transit		
		68447282.00	82990685.00
c	Finished Goods (Valued at _____)		
	Goods-in transit	0.00	0.00
		0.00	0.00
d	Stock-in-trade (Valued at _____)		
	Goods-in transit	0.00	0.00
		0.00	0.00
e	Stores and spares (Valued at _____)		
	Goods-in transit	0.00	0.00
		0.00	0.00
f	Loose Tools (Valued at _____)		
	Goods-in transit	0.00	0.00
		0.00	0.00
g	Others (Specify nature)		
	Land Stock	0.00	0.00
		78714682.00	54338673.00
		78714682.00	54338673.00
	Total	162792000.00	158484698.00

*as taken, valued and certified by the Management

12	Trade Receivables	As at 31 March 2021	As at 31 March 2020
		(Rupees)	



a	Trade Receivables outstanding for a period less than six months from the date they are due for payment		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	10594592.00	23406272.00
	Unsecured, considered doubtful	0.00	0.00
	Less: Provision for doubtful debts	0.00	0.00
		10594592.00	23406272.00
b	Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	62425745.00	54293572.00
	Unsecured, considered doubtful	0.00	0.00
	Less: Provision for doubtful debts	0.00	0.00
		62425745.00	54293572.00
	Total	73020337.00	77699844.00

Debts due by:	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
Directors *	0.00	0.00
Other officers of the Company *	0.00	0.00
Firm in which director is a partner *	0.00	0.00
Private Company in which director is a member	0.00	0.00
Total	0.00	0.00

*Either severally or jointly

13	Cash and Cash Equivalents	As at 31 March 2021	As at 31 March 2020
		(Rupees)	
a	Cash on hand*	35229.00	1450803.00
b	Cheques, drafts on hand	0.00	0.00
c	Balances with banks*		
	In current accounts	2820004.00	7998887.00
	Balances in short term accounts		
	- Earmarked Balances (eg/- unpaid dividend accounts)	0.00	0.00
	Margin money	0.00	0.00
	Security against borrowings	0.00	0.00
	Guarantees	0.00	0.00
	Other Commitments	0.00	0.00
	- Bank deposits with more than 12 months maturity	0.00	0.00
d	Others	0.00	0.00
	Total	2855233.00	9449690.00

14	Short-term Loans and Advances	As at 31 March 2021	As at 31 March 2020
		(Rupees)	
a	Loans and advances to related parties		
	Secured, considered good	0.00	0.00
	Unsecured, considered good		
	Panda Resorts Private Limited	27160000	17650000
	Panda Enterprise Private Limited	4590000	5575000
	Advance to staff	0	495000
	Doubtful		
	Less: Provision for doubtful loans and advances		
		31750000.00	23220000.00
b	Loans and advances to employees		



Secured, considered good	0.00	0.00
Unsecured, considered good	448292.00	198805.00
Doubtful	0.00	0.00
Less: Provision for doubtful loans and advances	0.00	0.00
	<u>448292.00</u>	<u>198805.00</u>
c Security deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good		
(i) Security deposit with CESU	58451.00	58451.00
Doubtful		
Less: Provision for doubtful deposits		
	<u>58451.00</u>	<u>58451.00</u>
d Balance with Govt. Authorities		
Unsecured, considered good	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
e Others		
Secured, considered good	0.00	0.00
Unsecured, considered good		
(i) Sidharth construction & Trading (p) Ltd.	2200000.00	2200000.00
(ii) Dhiraj Mohapatra	100000.00	100000.00
(iii) Friends associates	1200000.00	1200000.00
(iv) Yajna Prasad Panda	9047899.00	9047899.00
(v) Akshaya kumar mohapatra	1134200.00	2000000.00
(vi) Essar electronics	1000000.00	1000000.00
(vii) Utkal Nirman	1250000.00	1250000.00
(viii) Dasarathi mohanty	500000.00	500000.00
(ix) Aditya Kumar lenka	100000.00	100000.00
	<u>16532099.00</u>	<u>17397899.00</u>
Total	<u>48788842.00</u>	<u>41375155.00</u>

Short-term Loans and Advances to	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
Directors *	0.00	0.00
Other officers of the Company *	0.00	0.00
Firm in which director is a partner *	0.00	0.00
Private Company in which director is a member	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

*Either severally or jointly

15 Other Current Assets	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
Advance to land owner	40013335.00	25150934.00
Advance to suppliers for materials	754448.00	905194.00
Advance to suppliers for services	10116473.00	7825161.00
Advance Tax(A.Y-2014-15)	470731.00	470731.00
Advance Tax(A.Y-2015-16)	3000000.00	3000000.00
Advance Tax(A.Y-2016-17)	1000000.00	1000000.00
Advance Tax(A.Y-2017-18)	700000.00	700000.00
Advance Tax(F.Y-2018-19)	2000000.00	2000000.00
Advance Tax(A.Y-2020-21)	2000000.00	2000000.00
Advance Tax(A.Y-2021-22)	1500000.00	0.00
Self Assessment Tax(A.Y-2013-14)	416547.00	416547.00
Self Assessment Tax(A.Y-2015-16)	548250.00	548250.00
Self Assessment Tax(A.Y-2016-17)	1276382.00	1276382.00
Self Assessment Tax(A.Y-2017-18)	2476642.00	2476642.00
Self Assessment Tax(A.Y-2018-19)	6084614.00	6084614.00
Self Assessment Tax(A.Y-2019-20)	2581020.00	2581020.00
Self Assessment Tax(A.Y-2020-21)	1347218.00	0.00
TDS Receivable	5804148.00	5281056.00
GST Receivable	586309.00	2432243.00



Prepaid Insurance	65157.00	
Electricity charges receivable	85289.00	
Total	82826563.00	64148774.00

16 Revenue from Operations

In respect of a company other than a finance company revenue from operations

Particulars	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
Sale of products	124983337.00	126025180.00
Sale of services	0.00	0.00
Other operating revenues	0.00	0.00
Less: Excise duty	0.00	0.00
Total	124983337.00	126025180.00

17 Other Income	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
Interest on bank deposits and FD	91758.00	99452.00
Interest Income (in case of a company other than a finance company) (Tax deducted at Source Rs..... Previous Year `.....)	0.00	0.00
Discount Income	41325.00	42637.00
Net gain/loss on sale of Investments	0.00	0.00
Other non-operating income (net of expenses directly attributable to such income)	23500.00	25397.00
Total	156583.00	167486.00

18 Cost of Material Consumed	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
Opening stock	21155340.00	17402527.00
Add: Purchase		
(i) Rawmaterial	50200119.00	50775698.00
(ii) Purchase of Land	4943585.00	2253143.00
Less: Closing stock	15630036.00	21155340.00
Cost of material consumed	60669008.00	49276028.00

19 Employee Benefits Expense	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
Salaries and wages	9721134.00	10369848.00
Bonus to staffs	73088.00	242950.00
Contributions to -		
Provident Fund	165895.00	287245.00
Employee's state insurance	54407.00	79166.00
Incentive to staff		100000.00
Social security and other benefit plans for overseas employees		0.00
Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)		0.00
Staff Welfare Expenses	66450.00	66855.00
Total	10080974.00	11146064.00



20	Finance Costs	As at 31 March 2021	As at 31 March 2020
		(Rupees)	
	Interest expense	13598.00	33595.00
	Other borrowing costs	0.00	0.00
	Applicable net gain/loss on foreign currency transactions and translation	0.00	0.00
	Total	13598.00	33595.00

21	Depreciation and Amortization Expenses	As at 31 March 2021	As at 31 March 2020
		(Rupees)	
	Depreciation	724862.00	920805.00
	Amortisation	0.00	0.00
	Total	724862.00	920805.00

22	Other Expenses	As at 31 March 2021	As at 31 March 2020
		(Rupees)	
	Labour charges for construction work	25779864.00	34694930.00
	Land devlopment/demarcation/Registration/Approval expenses	2361265.00	2093165.00
	Construction consumables expenses	69545.00	85498.00
	Transporting & material handling expenses	1120761.00	1640414.00
	Power and fuel	2407694.00	2526922.00
	Site development & maintenance expenses	246496.00	157463.00
	Machinery running expenses	674750.00	500.00
	Architect fees	1200000.00	500000.00
	Audit fees	600000.00	610000.00
	Bank commission & charges	45170.00	92976.00
	Office expenses	303017.00	77786.00
	Printing & stationery expenses	120347.00	93449.00
	Legal, Professional & consultancy expenses	139193.00	174049.00
	Repair & maintenance	1226419.00	1643235.00
	Business Promotion & Advertisement Expenses	288379.00	1042805.00
	Telephone & internet expenses	38759.00	48547.00
	Travelling & conveyance expenses	26720.00	26205.00
	Filling fees	15000.00	12000.00
	Brokerage & Commission		0.00
	Interest & Late Payment charges	327227.00	4544.00
	Electrical Installation & Inspection Expenses	262887.00	832997.00
	Donations	77502.00	0.00
	Insurance Charges	116236.00	156354.00
	Gst credit Passed onto Customer	5436714.00	5497513.00
	Total	42883945.00	52011352.00



23 Additional Information

(i) Payments to the Auditor	As at 31 March 2021	As at 31 March 2020
	(Rupees)	
a. As auditor	250000.00	250000.00
b. for taxation matters	25000.00	25000.00
c. for company law matters	25000.00	25000.00
d. for management services	0.00	0.00
e. for other services	0.00	0.00
f. for reimbursement of expenses	0.00	0.00
Total	300000.00	300000.00
(ii) Details of items of exceptional and extraordinary nature	0.00	0.00
(iii) Prior period items	0.00	0.00

For Nanda Ranjan & Jena

Chartered Accountants

F.R.N: 325365E



CA P. K. Nanda (FCA, DISA)

Partner

Membership No: 058439

UDIN: 21058439AAAACQ8329


Place: Bhubaneswar

Date: 09/10/2021



For and on behalf of the Board

Panda Infratech Limited

Panda Infratech Ltd.

 Director

Panda Infratech Ltd.

 Director

Particulars	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 1 April 2020 (Rupees)	Additions/(Disposals) (Rupees)	Acquired through business combinations (Rupees)	Revaluations/(Impairments) (Rupees)	Balance as at 31 March 2021 (Rupees)	Balance as at 1 April 2020 (Rupees)	Depreciation charge for the year (Rupees)	Adjustment due to revaluations (Rupees)	On disposals (Rupees)	Balance as at 31 March 2021 (Rupees)	Balance as at 1 April 2020 (Rupees)	Balance as at 31 March 2021 (Rupees)
I. Tangible Assets												
Computer	943036.00	132247.00	0.00	0.00	1075283.00	787501.00	98263.00	0.00	0.00	885764.00	155535	189519
Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant and Equipment	7626821.00	0.00	0.00	0.00	7626821.00	6060748.00	359099.00	0.00	0.00	6419847.00	1566073	1206974
Furniture and Fixtures	874449.00	0.00	0.00	0.00	874449.00	767560.00	29331.00	0.00	0.00	796891.00	106889	77558
Vehicles	2893146.00	0.00	0.00	0.00	2893146.00	2176797.00	224701.00	0.00	0.00	2401498.00	716349	491648
Office Equipment	155613.00	0.00	0.00	0.00	155613.00	120519.00	13468.00	0.00	0.00	133987.00	35094	21626.00
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	12493065	132247	0.00	0.00	12625312	9913125	724862	0.00	0.00	10637987	2579940	1987325
ii. Intangible Assets												
Goodwill	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Brands /Trademarks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mastheads and publishing titles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mining rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Copyrights, Patents and other Intellectual Property rights, services and operating rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Recipes, formulae, models, designs and prototypes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Licenses and franchise	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Work In Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iv. Intangible Assets under Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	12493065	132247	0.00	0.00	12625312	9913125	724862	0.00	0.00	10637987	2579940	1987325

Impairment/ Revaluation	Year				
	2020-21	2019-20	2018-19	2017-18	2016-17
Asset details:					
Balance as at 1 April	0.00	0.00	0.00	0.00	0.00
Impairment/ Revaluation	0.00	0.00	0.00	0.00	0.00
Balance as at 31 March	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00



Non Current Investment

A. Details of Trade Investments												
Sr.No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity. /Others	No. of Shares / Units		Quoted /Unquoted	Partly Paid /Fully paid	Extent of Holding (%)		Amount (₹)		Whether stated at Cost Yes/No	If Answer to Column (9) is No- Basis of Valuation
			2021	2020			2021	2020	2021	2020		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment in Properties		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(b)	Investment in Equity Instruments		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(c)	Investment in Preference Shares		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(d)	Investment in Government or Trust Securities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(e)	Investment in Debentures or Bonds		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(f)	Investment in Mutual Funds		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(g)	Investment in partnership firms*		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(h)	Other non-current investments											
Total(A)			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0		

B. Details of Other Investments												
Sr.No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity /Others	No. of Shares / Units		Quoted /Unquoted	Partly Paid /Fully paid	Extent of Holding (%)		Amount (₹)		Whether stated at Cost Yes/No	If Answer to Column (9) is No- Basis of Valuation
			2021	2020			2021	2020	2021	2020		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment in Properties		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(b)	Investment in Equity Instruments		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
(c)	Investment in Preference Shares		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		



(d)	Investment in Government or Trust Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e)	Investment in Debentures or Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f)	Investment in Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g)	Investment in partnership firms*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h)	Other non-current Investments (specify Nature)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Fixed Deposit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Grand Total (A+B)																				
Less: Provision for Diminution in the value of Investments																		0.00	0.00		
																		1520754.00	1435878.00		
																		1520754.00	1435878.00		

For Nanda Ranjan & Jena
Chartered Accountants
F.R.N.: 3253655E

Nanda Ranjan & Jena
CA P. K. Nanda (FCA, DISA)
Partner
Membership No: 058439
UDIN : 21056439AAAAC88329
Place: Bhubaneswar
Date: 04/10/2021



For and on behalf of the Board
Panda Infracore Ltd.
Panda Infracore Limited

Bishnu Prasad Das
Director

Director

Diby Prasad Paul
Director

Director

PANDA INFRA TECH LTD
PLOT NO. 620, SAHEED NAGAR
BHUBANESWAR, ORISSA-751007

DEPRECIATION SCHEDULE AS PER INCOME TAX ACT 1961 FOR THE A. Y. 2021-22

Sl.	Block of assets	Rate	Written Down Value(WDV) on the first day of previous year	Addition Between 1st April to 30th September	Sale consideration or other realisation during the year	(4) + (5) - (6)	Addition Between 1st October to 31st March	Depreciation on (7)	Depreciation on (8)	Initial depreciation, if any, on (5) and (8)	Total depreciation (9) + (10) + (11)	WDV As On 31st March 2021 + (8) - (12)
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Buildings	5%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		10%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		100%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Furniture and fittings	10%	4,13,008.00	0.00	0.00	4,13,008.00	0.00	41,301.00	0.00	0.00	41,301.00	3,71,707.00
		15%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		15%	43,09,888.00	0.00	0.00	43,09,888.00	0.00	6,46,483.00	0.00	0.00	6,46,483.00	36,63,405.00
		20%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		30%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		40%	1,28,369.00	586.00	0.00	1,28,955.00	1,31,661.00	51,582.00	26,332.00	0.00	77,914.00	1,82,702.00
		50%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		60%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		80%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		100%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Intangible	25%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total		48,51,265.00	586.00	0.00	48,51,851.00	1,31,661.00	7,39,366.00	26,332.00	0.00	7,65,698.00	42,17,814.00

For Nanda Ranjan & Jena
Chartered accountants
F.R.N:325365E



[Signature]

CA P. K. Nanda (FCA, DISA)
Partner
Membership No.: 058439
UDIN: 21058439 AAAACA8329

For Panda Infotech Limited

[Signature]
Panda Infotech Ltd.
Director

Director

[Signature]
Panda Infotech Ltd.
Director

Director

Date: 09/10/2021
Place: Bhubaneswar

Deferred Tax Computation for the Financial Year 2020-21 Due to Change in Tax Rate				
Applicable Tax Rate for the F.Y 2020-21				26%
Substantial Tax Rate for the F.Y 2020-21				26%
Computation of Timing Difference Due to Depreciation				
Year	Depreciation as per Accounts/ Companies act	Adjustment in Retained Earnings	Depreciation as per IT	Timing Difference
F.Y 2011-12	20422		45034	-24612
F.Y 2012-13	346209		700711	-354502
F.Y 2013-14	1096840		1063551	33289
F.Y 2014-15	1855004		8,71,195	983809
F.Y 2015-16	1230697		7,50,900	479797
F.Y 2016-17	1390413		11,25,513	264900
F.Y 2017-18	1755798		11,84,097.00	571701
F.Y 2018-19	1296937		10,29,529.00	267408
F.Y 2019-20	920805		8,71,270.00	49535
F.Y 2020-21	724862		7,65,698.00	-40836
Total	10637987	0	8407498	2230489
Total Timing difference upto 31.03.2021				
				2230489
Deferred Tax Asset should be as on 31.03.2021				
				579927
Deferred Tax Asset balance as on 01.04.2020				
				584866
Appropriation of Profit				
				-4939



PANDA INRATECH LIMITED

Cash Flow Statement for the year ended 31 March 2021

	Particulars	Year ended 31 March 2021	Year ended 31 March 2020
A	Cash flows from Operating activities		
	Profit before tax	1,07,67,533.00	1,28,04,822.00
	Adjusted for:		
	Depreciation and amortisation	7,24,862.00	9,20,805.00
	Interest expense	13,598.00	33,595.00
	Interest income		
	Dividend on non-trade investments		
	Loss/(profit) on sale of fixed assets, net		
	Loss/(profit) on sale of investments, net		
	Debts/advances written off		
	Provision for doubtful debts and advances		
	Credit balances no longer required, written back		
	Provision no longer required, written back		
	Provisions for staff benefits		
	Mark to market of currency option/forward contract		
	Unrealised foreign exchange (gain) /loss		
	Operating profit before working capital changes	1,15,05,993.00	1,37,59,222.00
	Movement in working capital		
	Decrease/ (increase) in sundry debtors	46,79,507.00	2,86,65,667.00
	Decrease/(Increase) in loans and advances	(74,13,687.00)	(2,40,79,750.00)
	Decrease/(increase) in inventories	(43,07,302.00)	(69,67,122.00)
	Decrease/(increase) in Other Current Assets	(1,86,77,789.00)	(1,45,24,342.00)
	Increase/ (decrease) in current liabilities and provisions	1,08,33,712.00	1,32,86,498.00
	Cash generated from operations	(33,79,566.00)	1,01,40,173.00
	Direct taxes paid (net of refunds)	29,84,170.00	35,76,080.00
	Net cash from operating activities	(63,63,736.00)	65,64,093.00
B	Cash flows from Investing activities		
	Purchase of fixed assets (including capital advances)	(1,32,247.00)	(82,125.00)
	Proceeds from / (Investment in) Fixed Deposits (net)	(84,876.00)	(89,506.00)
	Proceeds from sale of fixed assets		
	Purchase of investments in mutual funds		
	Proceeds from sale of investment in mutual funds		
	Taxes paid		
	Dividend and Interest income		
	Net cash used for investing activities - -	(2,17,123.00)	(1,71,631.00)
C	Cash flows from Financing activities		
	Allotment of Share		-
	Proceeds from term loans		
	Repayment of term loans		(1,55,724.00)
	Repayment of Borrowings		-
	Proceeds from Borrowings		-
	Repayment of Short term foreign currency loan from banks		-
	Principal payment on finance lease obligations		
	Interest paid	(13,598.00)	(33,595.00)
	Net cash from (used for) financing activities - -	(13,598.00)	(1,89,319.00)



Exchange differences on translation of foreign currency cash and cash equivalents		
Net increase in cash and cash equivalents (A+B+C)	(65,94,457.00)	62,03,143.00
Cash and cash equivalents at the beginning of the year	94,49,690.00	32,46,547.00
Cash and cash equivalents at the end of the year	28,55,233.00	94,49,690.00
Cash and bank balances as per schedule - 13.(refer note 1 below) - -	28,55,233.00	94,49,690.00
Less: Fixed Deposit greater than three months	-	-
Cash and cash equivalents in cash flow statement	28,55,233.00	94,49,690.00

Notes

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 Cash Flow Statement
2. Cash and bank balance includes the following, which are not available for use by the Company:
3. The Previous year's figures have been re-classified/re-grouped to conform to current year's classification

As per our report of even date attached

For Nanda Ranjan & Jena
Chartered Accountants
F.R.N:325365E

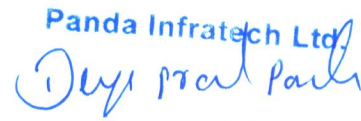


CA P. K. Nanda (FCA, DISA)
Partner
Membership No: 058439
UDIN : 21058439AAAACQ8329

Place: Bhubaneswar
Date: 09/10/2023



For and on behalf of the Board
Panda Infratech Limited



Director Director

Panda Infratech Ltd.

Director



Director

PANDA INFRATECH LIMITED
620, SAHEED NAGAR
BHUBANESWAR-751007

Note.23 (Cond.)

Notes forming part of the financial information

Significant Accounting Policies

a) Basis of accounting and preparation of financial statements:

The financial statements have been prepared to comply with the Accounting Standards notified by the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The financial statements are presented in the general format specified in Schedule III to the Companies Act, 2013.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities(including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the period in which the results are known/materialize.

c)Property, Plant and Equipment(PP&E)

Fixed assets are stated at cost. Cost is inclusive of freight, duties and other directly attributable costs incurred to bring the assets to their working condition for intended use.

d) Depreciation&amortization :

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II in respect of all assets for Depreciation, Amortization and Depletion.

e)Inventories :

Inventories are stated at cost. The Cost is determined using FIFO basis. Provision for obsolescence is made wherever necessary

f)Impairment of assets:

The carrying values of assets are reviewed at each balance sheet for impairment. There is no indication of any impairment.



g) Revenue Recognition :

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred using proportionate completion method, with contract costs determining the degree of completion.

h) Borrowing Costs:

Borrowing costs are recognised as expenses in the period in which they are incurred based on the acquisition and use of assets.

i) Contingent Liability:

No contingent liability is recognized as at the reporting date.

j) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

k) Balance Confirmation:

Balance shown under sundry debtors, creditors, Advance from Customer and Advance to land owner are confirmed by the parties with material amount and have been certified by management.

l) Previous year figures have been re-arranged or re-grouped wherever necessary.

m) Accounting policies not specifically referred to above are consistent with generally accepted accounting policies.

As per our report of even date attached.

**For Nanda Ranjan & Jena
Chartered Accountants
F.R.N: 325365E**



CA . P K Nanda(FCA, DISA)
Partner
Membership No: 058439
UDIN: 21058439AAAACQ8329

**For and on behalf of the Board
Panda Infratech Limited.**

Director

Director

Place: Bhubaneswar
Date: 09/10/2021

