

ALTRADE CONSTRUCTIONS PRIVATE LIMITED

REGD. OFFICE- A/6, COMMERCIAL ESTATE, CIVIL TOWN SHIP,

ROURKELA -769004, ORISSA

CIN: U45201OR2010PTC012209, Ph No: 9338064807

EMAIL: rourkelaoffice@altradegroup.com

BOARDS' REPORT

Your Directors have pleasure in presenting the Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2021.

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:-

(Amount in Rs.)

<i>Financial Results</i>	<i>Year ended 31st March, 2021</i>	<i>Year ended 31st March, 2020</i>
(a) Turnover (including Other Income)	8,493,595.00	47,833,932.00
(b) Net Profit/Loss (before depreciation and tax)	-15,781,125.05	-77,07,341.62
Less : Depreciation	9,225,553.62	8446025.94
(c) Net Profit/(Loss) before tax	(25,006,678.67)	(16,153,367.56)
Less : Provision for Tax (including for deferred tax)	(6,113,045.00)	(4,079,511.00)
(d) Net Profit/(Loss) after tax	(18,893,633.67)	(12,073,856.56)

OPERATIONS

The Company has reported total revenue of Rs. 8,493,595.00 for the current year against Rs. 47,833,932.00 for the previous year. The Net profit for the year under review amounted to Rs. (18,893,633.67) in the current year as compared to Profit incurred in last year amounting to Rs. (12,073,856.56).

TRANSFER OF RESERVES

The company has not made any appropriation.

DIVIDENDS

The company has not declared any dividend for the current financial year as per the decision of the management.

CHANGES IN SHARE CAPITAL

The paid up equity capital as on March 31, 2021 was Rs. 10,500,000.00 During the year under review, the Company has neither issued any right shares or bonus shares nor buyback the equity share to/from the shareholders.

<i>Sr.no.</i>	<i>Nature of Allotment</i>	<i>No. of Shares</i>	<i>Allotment Price</i>	<i>Paid up capital after allotment</i>
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DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY / EMPLOYEE STOCK OPTION / DIFFERENTIAL VOTING RIGHT SHARES

Your Company has not issued any Sweat Equity Shares, Employee Stock Option and Shares with differential voting rights during the year.

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MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY

There have been no any material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company in the review period.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

Sr.no.	Name	Designation
1.	ANSHUMAN PATNAIK	Managing Director
2.	KUMUD RANJAN MISHRA	Director
3.	PREETI PALLAVI PATNAIK	Director

There were no other changes in director/KMP during the year under review.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS

Details of Loan, Guarantees and Investments under section 186 of the Companies Act, 2013 are given in notes to the financial statements of your Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 for the year in the prescribed format, AOC 2 has been enclosed with the report as the informations provided in the financial statement for the financial year 2020-21.

STAUTORY AUDITOR AND AUDIT REPORT

Pursuant to the provisions of Section 139 of the Act read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, the Board has appointment of M/s Kadmawala & Co, Rourkela (FRN 323212E) as Auditors of the Company till the conclusion of the Annual General Meeting of the Company to be held for financial year 2024-25.

There are no qualifications or adverse remarks in Auditor's Report which require any clarification/explanation. The notes to accounts forming part of the financial statements are self explanatory and needs no further explanation.

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There are no qualifications or adverse remarks in Auditor's Report which require any clarification/explanation. The notes to accounts forming part of the financial statements are self explanatory and needs no further explanation.

EXPLANATION AUDITOR'S REMARK

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

MEETINGS OF BOARD OF DIRECTORS

During the Financial Year 2020-21, the Board of Directors duly met Seven times, which is summarized in below table and the intervening gap between two meetings was within the period prescribed under Section 173 of the Companies Act, 2013 along with Rules made there under.

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Further, the status of attendance of Board Meeting by each of Director is as follows:-

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	10.04.2020	02	02
2.	29.06.2020	02	02
3.	30.09.2020	02	02
4.	01.12.2020	02	02
5.	28.12.2020	02	02
6.	24.02.2021	02	02
7.	30.03.2021	02	02

S. No.	Name of Director	Number of Board meetings entitled to attend	Number of Board meetings attended
1.	ANSHUMAN PATNAIK	07	07
2.	KUMUD RANJAN MISHRA	07	07

WEB LINK OF ANNUAL RETURN, IF ANY.

The Company is not maintaining any website where the extract of Annual Return could be placed.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(2) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:-

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Your company is a construction Company; hence information regarding disclosure of conservation of energy is applicable to it. However, as a part of national interest, it ensures that energy consumption is kept at minimum. As no business is carried out during the year, nothing is to report under this head.

Particulars required to be furnished pursuant to section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014:

a) CONSERVATION OF ENERGY	:	NIL
b) TECHNOLOGY ABSORPTION	:	NIL
c) FOREIGN EXCHANGE EARNINGS AND OUT-GO	:	NIL

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not have any Of Subsidiary, Joint Venture or Associates

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RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

PUBLIC DEPOSITS

Your Company has neither accepted any new deposits from the public. Further the acceptance of deposits is governed by the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

SECRETARIAL AUDIT

Secretarial Audit under section 204 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is presently not applicable to your Company.

RECEIPT OF COMMISSION TO MD / WTD

Your Company does not have any details to be reported under this head.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Pursuant to section 134(3)(q) of Companies Act, 2013 read with rule 8(5)(viii) of the Companies Accounts Rules, 2014, The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The management monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures & policies and corrective actions are taken as and when required.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR provisions are not applicable for the Company.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and redressal of complaints of sexual harassment at workplace.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

a) In the preparation of the annual accounts for the year ended March 31, 2021 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state

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of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date.

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The Directors have prepared the annual accounts on a 'going concern' basis.

e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

ACKNOWLEDGEMENT

The Directors place their sincere appreciation for the continued co-operation, guidance, support and assistance provided during the year by Bank, Financial Institutions, Government Authorities, Customers and Suppliers.

Your directors wish to record their appreciation for the exemplary services rendered by the employees of the company.

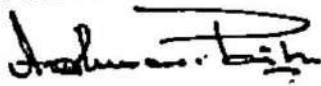
Above all, the directors thank the shareholders for their continued confidence in the management.

FOR AND ON BEHALF OF THE BOARD

Place: ROURKELA

Date: 27.11.2021

ALTRADE CONSTRUCTIONS PVT. LTD.



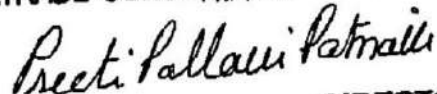
Managing Director

PREETI PALLAVI PATNAIK

Director

DIN: 07147891

ALTRADE CONSTRUCTIONS PVT. LTD.



DIRECTOR

ANSHUMAN PATNAIK

Managing Director

DIN - 00600573

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FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NO SUCH TRANSCATIONS
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

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2. Details of contracts or arrangements or transactions at Arm's length basis but not in the ordinary course of business.

SL. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	NO SUCH TRANSCATIONS
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U51909OR2010PTC012007
2	Registration Date	06.07.2010
3	Name of the Company	ALTRADE CONSTRUCTIONS PRIVATE LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	A/6, COMMERCIAL ESTATE, CIVIL TOWNSHIP, ROURKELA-769004, ODISHA
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NIL	Nil	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		105,000	105,000	100.00%		105,000	105,000	100.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	105,000	105,000	100.00%	-	105,000	105,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	105,000	105,000	100.00%	-	105,000	105,000	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%

2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	105,000	105,000	100.00%	-	105,000	105,000	100.00%	0.00%

(ii) Shareholding of Promoter								
SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ANSHUMAN PATNAIK	102,500	97.62%	0	102,500	97.62%	0	0.00%
2	ANURAG PATNAIK	2,500	2.38%	0	2,500	2.38%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)							
SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01.04.2020		105,000	100.00%	105,000	100.00%
	Changes during the year			-	0.00%		0.00%
	At the end of the year	31.03.2021		105,000	100.00%	105,000	100.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1							
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2							
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ANSHUMAN PATNAIK						
	At the beginning of the year	01.04.2020		102,500	97.62%	102,500	97.62%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2021		102,500	97.62%	102,500	97.62%
2	KUMUD RANJAN MISHRA						
	At the beginning of the year	01.04.2020		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2021		-	0.00%	-	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,793,854.24	630,222,363.74		635,016,217.98
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	4,793,854.24	630,222,363.74	-	635,016,217.98
Change in Indebtedness during the financial year				
* Addition	(852,046.47)	7,714,106.98		6,862,060.51
* Reduction				-
Net Change				6,862,060.51
Indebtedness at the end of the financial year				
i) Principal Amount	3,941,807.77	637,936,470.72	-	641,878,278.49
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3,941,807.77	637,936,470.72	-	641,878,278.49

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Designation	
		Anshuman Patnaik	Kumud Ranjan Mishra	
		Managing Director	Director	
1	Gross salary	0	475,818.18	475,818.18
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	475,818.18	475,818.18
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		N.A.	N.A.	N.A.	
1	Independent Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				475,818.18
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			
		Designation	CEO	CFO	CS
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act,				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total		-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY : N.A.					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS : N.A.					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT : N.A.					
Penalty					
Punishment					
Compounding					

For and Behalf of Board

ALTRADE CONSTRUCTIONS PVT. LTD
Preeti Pallavi Patnaik
 DIRECTOR

Preeti Pallavi Patnaik
 DIN: 07147891
 Director

ALTRADE CONSTRUCTIONS PVT. LTD.
Anshuman Patnaik
 Managing Director

Anshuman Patnaik
 DIN - 00600573
 Director

INDEPENDENT AUDITOR'S REPORT

**To The Members of Altrade Constructions Private Limited
(Formerly Altrade Infrastructure Private Limited)**

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Altrade Constructions Private Limited (Formerly Altrade Infrastructure Private Limited)** ("the Company") which comprises the Balance Sheet as at March 31, 2021, 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 standalone financial statements give the information required by the Act in the manner 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, profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 implementation and maintenance of 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility 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.

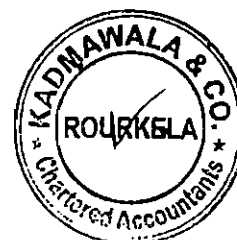
Report on Other Legal and Regulatory Requirements

As required by 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, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

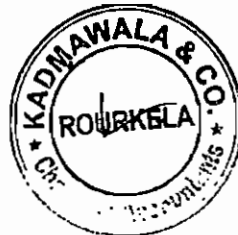
We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. 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.



- b. 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.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. As per the latest exemption notification dated 13 June 2017 the company was not required to report on the adequacy of the Internal Financial Controls over Financial Reporting and the operating effectiveness of such controls.
- f. 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:
- The Company is having a pending litigation in Cuttack High Court with land owner's of Kanaklata Project with respect to sharing of flats in Kanaklata Project, which may impact financial position of the company.
 - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.

As per our report of even date



Place: Rourkela

Date : 27-11-2021

UDIN : 22063654AAAAAG1774

For Kadmawala & Co.
Chartered Accountants
ICAI Registration no. 323212E


CA Rakesh Kumar Jain
(Partner)

Membership No.: 063654

The Annexure- A referred to in paragraph 1 of the Our Report of even date to the members of Altrade Constructions Private Limited (Formerly Altrade Infrastructure Private Limited) on the accounts of the company for the year ended 31st March, 2021.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) According to the records of the company the title deeds of immovable properties are held in the name of the company.
- (ii) (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a), iii (b), and iii (c) of the order are not applicable to the Company.
- (iv) As per information & explanation given by the management in respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been fully complied with.
- (v) The Company has not accepted any deposits from the public covered under section 73 to Sec 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.



- (vii) According to the records of the company, undisputed statutory dues including Provident Fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank & Government.
- (ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer during the year. The Company has taken term loan from Bank and applied for the purpose for which loan is taken.
- (x) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) This is a private limited company so the provisions of section 197 read with Schedule V to the Companies Act 2013 is not applicable to it.
- (xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Accordingly paragraph 3(xii) of the Order is not applicable to the company.
- (xiii) As informed to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) As informed to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him. So, the provisions of section 192 of Companies Act, 2013 will not be applicable.



**KADMAWALA & CO.
CHARTERED ACCOUNTANTS**

**NEAR BIRSA DAHAR ROAD,
ROURKELA-769012, (ORISSA)
PH.NO.0661-2501710, 2511710
Email : kadmawala4@rediffmail.com**

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India, 1934.



**For Kadmawala & Co.
Chartered Accountants
Firm Regd No.-323212E**


**CA Rakesh Kumar Jain
(Partner)**

Membership No.: 063654

Place: Rourkela

Date: 27-11-2021

UDIN: 22063654AAAAAG1774

ALTRADE CONSTRUCTIONS PRIVATE LIMITED
BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Note No.	(Amount in ₹)	
		As at 31.03.2021	As at 31.03.2020
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	1,05,00,000.00	1,05,00,000.00
(b) Reserves and surplus	2	(3,18,42,415.11)	(1,29,48,781.44)
(2) Non-current liabilities			
(a) Long-term Borrowing	3	39,41,807.77	47,93,854.24
(b) Other Long-term liabilities	4	63,79,36,470.72	63,02,22,363.74
(3) Current liabilities			
(a) Other current liabilities	5	72,57,552.07	38,01,532.62
(b) Short-term provisions	6	16,62,528.72	13,95,846.54
TOTAL		62,94,55,944.17	63,77,64,815.70
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment			
(i) Tangible assets	7	13,43,61,772.63	13,69,68,796.31
(b) Deffered Tax Assets (net)	8	1,31,01,728.00	69,88,683.00
(c) Other Non Current Assets	9	1,16,11,451.89	1,73,05,013.83
(2) Current assets			
(a) Inventories	10	27,33,19,344.34	27,16,60,345.10
(b) Cash & Bank Balances	11	65,04,280.70	17,56,296.03
(c) Short-term loans and advances	12	18,14,36,457.00	18,39,92,366.00
(f) Other Current Assets	13	91,20,909.61	1,90,93,315.44
TOTAL		62,94,55,944.17	63,77,64,815.70

Additional Notes on Balance Sheet & Profit & Loss Account 23

As per our Report of Even date
 FOR KADMAWALA & CO.
 Firm Regn. No. 323212E
 Chartered Accountants

CA. Rakesh Kumar Jain
 (Partner)

Mem. No. 063654

UDIN : 22063654AAAAAG1774

Place: Rourkela

Date: 27-11-2021



For and on behalf of the Board of Directors
 ALTRADE CONSTRUCTIONS PRIVATE LIMITED

ALTRADE CONSTRUCTIONS PVT. LTD. ALTRADE CONSTRUCTIONS PVT. LTD.

Jindun
 Managing Director

Director

DIN: 00600573

Preeti Pallavi Potnail
 DIRECTOR

Director

DIN: 0714 7891

ALTRADE CONSTRUCTIONS PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH' 2021

Particulars	Note No.	(Amount in ₹)	
		Current Year 31.03.2021	Current Year 31.03.2020
I Revenue from operations	14	79,01,785.00	4,76,41,438.00
II Other income	15	5,91,810.00	1,92,494.00
III Total Revenue (I + II)		84,93,595.00	4,78,33,932.00
IV Expenses			
a. Project Development Expenses	16	1,31,12,501.14	2,00,50,956.53
b. Pruchase of Stock in Trade	17	25,42,376.67	-
c. work-in-progress and Stock-in-Trade	18	(16,58,999.24)	2,58,26,910.90
d. Employee benefits expense	19	39,18,607.06	47,25,125.00
e. Finance Cost	20	5,62,978.40	1,07,145.15
f. Depreciation and Ammortisation Expenses	7	92,25,553.62	84,46,025.94
g. Indirect Expenses	21	57,97,256.02	48,31,136.04
Total Expenses		3,35,00,273.67	6,39,87,299.56
V Profit before tax		(2,50,06,678.67)	(1,61,53,367.56)
VI Tax expense:			
Current Tax		-	-
Deferred Tax		(61,13,045.00)	(40,79,511.00)
VII Profit/(Loss) for the period		(1,88,93,633.67)	(1,20,73,856.56)
VIII Earnings per equity share of face value of ₹ 100 each Basic & Diluted (₹)	22	(179.94)	(114.99)
Additional Notes on Balance Sheet & Profit & Loss Account	23		

As per our Report of Even date
FOR KADMAWALA & CO.
Firm Regn. No. 323212E
Chartered Accountants

CA. Rakesh Kumar Jain
(Partner)
Mem. No. 063654
UDIN : 22063654AAAAAG1774
Place: Rourkela
Date: 27-11-2021



For and on behalf of board of director
ALTRADE CONSTRUCTIONS PRIVATE LIMITED

ALTRADE CONSTRUCTIONS PVT. LTD.

Indu...
Managing Director

Director

DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Patra
DIRECTOR

Director

DIN: 07147891

ALTRADE CONSTRUCTIONS PRIVATE LIMITED

(Amount in ₹)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021	Current Year	Previous Year
	2021	2020
PARTICULARS		
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit Before Tax as per Profit & Loss Account	(2,50,06,678.67)	(1,61,53,367.56)
Depreciation / Amortisation	35,31,991.68	27,52,464.00
Loss on Sale of Asset	-	1,56,255.00
Finance Charges	5,62,978.40	1,07,145.15
PROFIT FROM OPERATIONS BEFORE WORKING CAPITAL CHANGES	(2,09,11,708.59)	(1,31,37,503.41)
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
Decrease/(Increase) in Inventories	(16,58,999.24)	13,51,45,759.40
Decrease/(Increase) in loans & advances	25,55,909.00	(1,13,95,389.00)
Decrease/(Increase) in Other Current Assets	99,72,405.82	(8,75,045.43)
(Decrease)/Increase in other liability	34,56,019.45	(92,72,514.10)
(Decrease)/Increase in Other Provision	2,66,682.18	(2,24,145.97)
Direct Tax (paid) / Refundable - Net	-	-
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	(63,19,691.38)	10,02,41,161.49
EXTRA ORDINARY ITEMS		
NET CASH FROM OPERATING ACTIVITIES (A)	(63,19,691.38)	10,02,41,161.49
B. CASH FLOW FROM INVESTMENT ACTIVITIES:		
<u>Capital Expenditure</u>		
Fixed assets(net)	(9,24,968.00)	(12,64,53,279.37)
Sale or transfer of Capital Assets	-	1,70,000.00
Decrease/(Increase) in Non-current assets	56,93,561.94	56,33,561.94
NET CASH FROM INVESTMENT ACTIVITIES (B)	47,68,593.94	(12,06,49,717.43)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Long Term Loan	68,62,060.51	1,18,19,643.98
Finance Charges	(5,62,978.40)	(1,07,145.15)
NET CASH FROM FINANCING ACTIVITIES (C)	62,99,082.11	1,17,12,498.83
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	47,47,984.67	(86,96,057.11)
Opening Cash and Cash Equivalents	17,56,296.03	1,04,52,353.14
Closing Cash and Cash Equivalents	65,04,280.70	17,56,296.03
Decrease/(Increase) in Cash & Cash Equivalents	(47,47,984.67)	86,96,057.11

Significant Accounting Policies & Notes on Accounts

23

As per our Report Attached

For and on behalf of the Board of Directors
ALTRADE CONSTRUCTIONS PRIVATE LIMITED

For KADMAWALA & CO.
Firm Regn No.323212E
Chartered Accountants

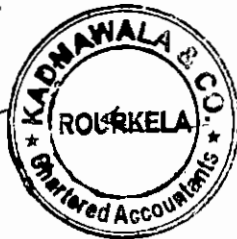
CA. Rakesh Kumar Jain
(Partner)

Mem. No. 063654

UDIN : 20063654AAAACO8728

Place:Rourkela

Date: 27-11-2021



ALTRADE CONSTRUCTIONS PVT. LTD. ALTRADE CONSTRUCTIONS PVT. LT

John P. Singh
Managing Director

Preeti Pallavi Patil
DIRECTOR

Director

DIN: 00600593

Director

DIN: 07147891

ALTRADE CONSTRUCTIONS PRIVATE LIMITED

Notes to Balance Sheet

	(Amount in ₹)	
	As at 31.03.2021	As at 31.03.2020
Note - 1		
Share Capital		
Authorised Share Capital: 2,00,000 Equity Shares of ₹ 100 each (P.Y. - 2,00,000 Equity Shares of ₹ 100 each)	2,00,00,000.00	2,00,00,000.00
Issued, Subscribed and Paid up: 1,05,000 Equity Shares of ₹ 100 each (P.Y. - 1,05,000 Equity Shares of ₹ 100 each)	1,05,00,000.00	1,05,00,000.00
TOTAL	1,05,00,000.00	1,05,00,000.00

1.1 Reconciliation of the number of shares outstanding is set out below:

Particulars	As at	
	31.03.2021 No. of Shares	31.03.2020 No. of Shares
Equity Shares at the beginning of the financial year	1,05,000	1,05,000
Add: Shares issued in Cash	-	-
Equity Shares at the end of the financial year	1,05,000	1,05,000

1.2 Details of Shareholders, holding more than 5% Shares:

Name of the Shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	% held	No. of Shares	% held
Anshuman Patnaik	1,02,500	97.62%	1,02,500	97.62%
Anurag Patnaik	2,500	2.38%	2,500	2.38%

Note - 2

Reserves and surplus

(i) Surplus in Profit & Loss Account

Balance as per last Balance Sheet	(1,29,48,781.44)	(8,74,924.87)
Add: Profit/(Loss) after tax during the year	(1,88,93,633.67)	(1,20,73,856.56)
	(3,18,42,415.11)	(1,29,48,781.44)

Note - 3

Long-term Borrowing

Secured Term Loan

ICICI Car Loan-Jeep	44,05,363.00	50,00,000.00
HDFC Bank (Car loan)	6,08,441.24	7,67,728.35
Less : Current Maturity on long term debt	10,71,996.47	9,73,874.11
	39,41,807.77	47,93,854.24

ALTRADE CONSTRUCTIONS PVT. LTD.

Anshuman Patnaik
Managing Director

DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Patnaik
DIRECTOR

DIN: 07147891



ALTRADE CONSTRUCTIONS PRIVATE LIMITED

Notes to Balance Sheet

	As at 31.03.2021	(Amount in ₹) As at 31.03.2020
Note - 4		
Other Long-term liabilities		
Anshuman Patnaik	63,64,36,470.72	62,87,22,363.74
Anurag Patnaik	15,00,000.00	15,00,000.00
	63,79,36,470.72	63,02,22,363.74
Note - 5		
Other current liabilities		
Current Maturities for Long term debt	10,71,996.47	9,73,874.11
Advance From Customers	Annexure - I 25,00,002.00	25,12,502.00
Security Deposit	Annexure - IV 30,00,000.00	-
Others	Annexure - V 6,85,553.60	3,15,156.51
TOTAL	72,57,552.07	38,01,532.62
Note - 6		
Short-term provisions		
Audit fees Payable	27,000.00	27,000.00
EPF Payable	29,084.00	29,084.00
Esic Payable	2,655.00	3,169.00
Professional Tax Payable	5,000.00	2,500.00
Salary Payable	5,30,980.72	2,32,949.54
TDS Payable	10,67,809.00	11,01,144.00
TOTAL	16,62,528.72	13,95,846.54
Note 8		
Deferred tax Assets (Net)		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	(2,10,832.00)	(50,640.00)
Tax effect of items constituting deferred tax assets	1,33,12,560.00	70,39,323.00
TOTAL	1,31,01,728.00	69,88,683.00
Note - 9		
Other Non - Current Assets		
Security Deposit		
Coffee Day Global Ltd	25,500.00	25,500.00
Basanti Panda	1,00,000.00	1,00,000.00
Mat Credit Entitlement	98,828.00	98,828.00
Unamortised Expenses		
Preliminary Expenses	44,073.00	58,764.00
Preoperative Expenses	1,70,36,612.83	2,27,15,483.77
	1,70,80,685.83	2,27,74,247.77
Less : Deffered revenue expenditure w/off	56,93,561.94	56,93,561.94
TOTAL	1,13,87,123.89	1,70,80,685.83
	1,16,11,451.89	1,73,05,013.83

ALTRADE CONSTRUCTIONS PVT. LTD.

Anshuman Patnaik
Managing Director
DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Patnaik
DIRECTOR

DIN: 07147891



ALTRADE CONSTRUCTIONS PRIVATE LIMITED

Notes to Balance Sheet

	As at 31.03.2021	(Amount in ₹) As at 31.03.2020
Note - 10		
Inventories		
<u>Finished Goods</u>		
Kanakalata (Jajpur) Project	8,27,54,902.09	8,36,38,279.52
<u>Work-in-Progress</u>		
Ghatikiya Project	8,99,31,621.58	8,99,31,621.58
Brahmagiri Project	74,90,908.00	74,90,908.00
Jujhagarh Project	3,65,41,485.00	3,65,41,485.00
Kalarahanga Project	1,41,84,000.00	1,41,84,000.00
Paradeep Project	1,86,702.00	1,86,702.00
Suryanagar Project	3,96,87,349.00	3,96,87,349.00
<u>Stock in Trade</u>		
Profile & Hardware	16,94,918.67	-
Plant & Machinery	8,47,458.00	-
	27,33,19,344.34	27,16,60,345.10

Note - 11

Cash & Bank Balances

Cash Balance (As certified by Management)	4,88,940.00	9,47,212.00
FD with Bank	52,11,545.00	1,65,157.00
Bank Balances -		
HDFC Bank	6,49,416.16	1,08,510.72
ICICI Bank	1,07,394.81	42,144.09
ICICI Bank (A/c no. 3375)	17,754.68	3,99,640.20
ICICI Bank (A/c no. 3374)	15,859.29	84,686.42
State Bank Of India	13,370.76	8,945.60
TOTAL	65,04,280.70	17,56,296.03

Note 12

Short term Loan & Advances

<i>Advance Against Land</i>	Annexure - II	2,40,53,703.00	2,71,25,763.00
<i>Others</i>			
Pritish Sundar Tripathy		5,00,000.00	5,00,000.00
Shree Earth Movers Pvt. Ltd.		68,82,754.00	63,66,603.00
Bengal Ultimate Resorts LLP		15,00,00,000.00	15,00,00,000.00
		18,14,36,457.00	18,39,92,366.00

Note 13

Other Current Assets

Salary Advance		-	14,207.00
Advances to Suppliers	Annexure - VI	2,82,982.00	10,67,080.20
<i>Balance with Govt. Authorities</i>			
Gst Input		85,29,425.11	1,77,39,420.24
TDS & TCS Receivable		46,575.50	75,511.00
VAT Paid Under Protest		36,416.00	36,416.00
Income Tax Refundable (19-20)		75,511.00	10,681.00
Manmat Mishar		1,50,000.00	1,50,000.00
		91,20,909.61	1,90,93,315.44

ALTRADE CONSTRUCTIONS PVT. LTD.

Anshu Kumar
Managing Director

DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Patraik
DIRECTOR

DIN: 07147891



ALTRADE CONSTRUCTIONS PRIVATE LIMITED
Notes to Balance Sheet and Profit & Loss Statement

	As at 31.03.2021	(Amount in ₹) As at 31.03.2020
Note 19		
Employee benefits expense		
EPF	1,91,238.00	2,30,581.00
ESIC	31,733.00	45,268.00
Gratuity	60,578.00	-
Staff Welfare Expense	87,277.06	-
Salary, Wages & Leave Encashment	35,47,781.00	44,49,276.00
	<u>39,18,607.06</u>	<u>47,25,125.00</u>
Note 20		
Finance Cost		
Bank Charges	46,592.51	23,460.80
Interest on Car Loan	5,11,789.89	79,786.35
Interest on TDS	4,596.00	3,898.00
	<u>5,62,978.40</u>	<u>1,07,145.15</u>
Note 21		
Indirect Expenses		
Advertisement Expenses	-	15,000.00
Audit Fee	30,000.00	30,000.00
Consultancy Fee	2,61,840.00	2,54,929.00
Donation	1,40,000.00	2,38,000.00
Electricity Expenses	2,69,361.39	2,17,692.85
Legal Expense	35,000.00	-
Filing & Late Fee	32,659.00	174.00
Business promotion Expenses	2,00,000.00	8,77,600.00
Misc. Expenses	50,296.94	22,435.00
Commission	-	60,000.00
Mancheswar Plot Rent	12,00,155.00	-
Kanaklata Society Expense	9,08,985.26	-
Postage & Telegraph Exp.	7,863.75	5,427.50
Loss on Sale of Asset	-	1,56,255.00
Printing & Stationary	68,242.20	50,742.76
Professional Tax	2,500.00	2,500.00
Guest House Exp.	2,86,000.00	6,92,000.00
Repair & Maintenance	2,61,280.83	1,04,350.88
Round Off	(4,382.36)	4,190.10
Sundry balance Written Off	-	20,151.00
Security & Services	10,00,934.00	8,84,039.00
Telephone & Internet Exp.	1,80,689.86	1,73,906.18
Travel & Conveyance Exp.	69,330.67	3,98,503.43
Vehicle running & Maintenance	4,61,553.60	4,02,882.34
Vehicle Hire Charges	-	21,326.00
Vehicle Insurance Exp.	3,34,945.88	1,99,031.00
	<u>57,97,256.02</u>	<u>48,31,136.04</u>
Note 22		
Earning Per Share (EPS)		
i) Net Profit after Tax as per statement of profit and Loss attributable to Equity Shareholders	(1,88,93,633.67)	(1,20,73,856.56)
ii) Weighted Average number of Equity Shares	1,05,000	1,05,000
iii) Basic and Diluted Earning per share (₹)	(179.94)	(114.99)
iv) Face Value per equity share (₹)	100.00	100.00

ALTRADE CONSTRUCTIONS PVT. LTD.

[Signature]

Managing Director

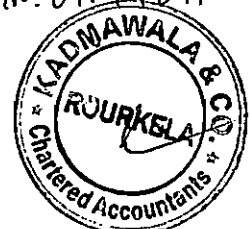
DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

[Signature]

DIRECTOR

DIN: 07147891



ALTRADE CONSTRUCTIONS PRIVATE LIMITED

Notes to Balance Sheet and Profit & Loss Statement

	(Amount in ₹)	
	As at 31.03.2021	As at 31.03.2020
Note 14		
Revenue from operations		
Income from Sale of Flats	79,01,785.00	4,76,41,438.00
	<u>79,01,785.00</u>	<u>4,76,41,438.00</u>
Note 15		
Other Income		
Discount	-	4,210.00
Interest on Income Tax Refund	369.00	3,170.00
Interest on FD	33,440.00	-
Interest Receivable	5,58,001.00	1,85,114.00
TOTAL	<u>5,91,810.00</u>	<u>1,92,494.00</u>
Note 16		
Project Development Expenses		
Ghatikiya Project-Expenses	-	2,03,611.58
Kanakalata (Jajpur) Project- Expenses	1,31,12,501.14	1,98,47,344.95
	<u>1,31,12,501.14</u>	<u>2,00,50,956.53</u>
Note 17		
Purchase of Stock in Trade		
Profile & Hardware Plastic Items	16,94,918.67	-
Plant & Machinery	8,47,458.00	-
	<u>25,42,376.67</u>	<u>-</u>
Note 18		
Changes in Inventory of Finished Goods & Stock-in-Process		
Inventories (at close)		
Work-in-Progress		
Ghatikiya Project	8,99,31,621.58	8,99,31,621.58
Jujhagarh Project	3,65,41,485.00	3,65,41,485.00
Kalarahanga Project	1,41,84,000.00	1,41,84,000.00
Paradeep Project	1,86,702.00	1,86,702.00
Suryanagar Project	3,96,87,349.00	3,96,87,349.00
Brahmagiri Project	74,90,908.00	74,90,908.00
A	<u>18,80,22,065.58</u>	<u>18,80,22,065.58</u>
Finished Goods		
Kanakalata (Jajpur) Project	8,27,54,902.09	8,36,38,279.52
Stock in Trade		
Profile & Hardware	16,94,918.67	-
Plant & Machinery	8,47,458.00	-
B	<u>8,52,97,278.76</u>	<u>8,36,38,279.52</u>
TOTAL	<u>(A+B) 27,33,19,344.34</u>	<u>27,16,60,345.10</u>
Inventories (at commencement)		
Work-in-Progress		
Ghatikiya Project	8,99,31,621.58	8,97,28,010.00
Jujhagarh Project	3,65,41,485.00	3,65,41,485.00
Kalarahanga Project	1,41,84,000.00	1,41,84,000.00
Mancheswar Project	-	10,93,18,848.50
Paradeep Project	1,86,702.00	1,86,702.00
Suryanagar Project	3,96,87,349.00	3,96,87,349.00
Brahmagiri Project	74,90,908.00	74,90,908.00
	<u>18,80,22,065.58</u>	<u>29,71,37,302.50</u>
Less : Transfer to Fixed Assets (Mancheswar Project)	-	10,93,18,848.50
A	<u>18,80,22,065.58</u>	<u>18,78,18,454.00</u>
Finished Goods		
Kanakalata (Jajpur) Project	8,36,38,279.52	10,96,68,802.00
TOTAL	<u>(A+B) 27,16,60,345.10</u>	<u>29,74,87,256.00</u>
	<u>(16,58,999.24)</u>	<u>2,58,26,910.90</u>

ALTRADE CONSTRUCTIONS PVT. LTD,

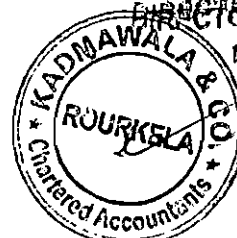
Indu K. Patra
Managing Director

DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Patra
DIRECTOR

DIN: 07147891

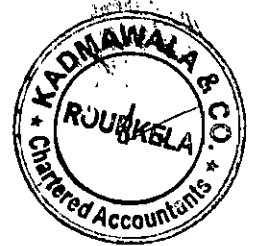


ALTRADE CONSTRUCTIONS PRIVATE LIMITED
Notes to Balance Sheet

Note 7
Property, Plant & Equipment

(Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01.04.2020	Addition	Sale / Disposal / Transfer	As on 31.03.2021	Up to 31.03.2020	During the year	Dep on Sale/discarded assets	Up to 31.03.2021	As on 31.03.2021	As on 31.03.2020
	<i>Fungible Assets</i>										
1	Lease Hold Land (Macheswar)	11,82,86,501.35	7,74,968.00	-	11,90,61,469.35	-				11,90,61,469.35	11,82,86,501.35
2	Building (Macheswar)	9,62,500.00			9,62,500.00	11,430.00	15,240.00		26,670.00	9,35,830.00	9,51,000.00
3	Computer & Printers	17,92,601.74			17,92,601.74	12,36,204.60	2,25,310.68		14,61,515.28	3,31,086.46	5,56,397.14
4	Motor Vehicle	2,70,53,286.00			2,70,53,286.00	1,01,99,098.00	32,12,578.00		1,34,11,676.00	1,36,41,610.00	1,68,54,188.00
5	Mobile Phone	6,55,598.74	1,50,000.00		8,05,598.74	3,34,988.92	78,863.00		4,13,821.92	3,91,776.82	3,20,639.82
	Total	14,87,50,487.83	9,24,968.00	-	14,96,75,455.83	1,17,81,691.52	35,31,991.68	-	1,53,13,683.20	13,43,61,772.63	13,69,68,796.31
	Previous Year	2,29,09,181.46	12,64,53,279.37	6,11,973.00	14,87,50,487.83	93,14,945.52	27,52,464.00	2,85,718.00	1,17,81,691.52	13,69,68,796.31	1,35,94,235.94



ALTRADE CONSTRUCTIONS PVT. LTD.

Anshu Kumar
Managing Director

DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Patraik
DIRECTOR

DIN: 07147891

ALTRADE CONSTRUCTIONS PRIVATE LIMITED
(Formerly Altrade Infrastructure Private Limited)

Notes-23

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Financial Statement are prepared under the historical cost convention and comply with mandatory Accounting Standards referred to in the Companies Act, 2013 and other relevant Provisions of the said Act. The Significant Accounting Policies are as under :

a) Basis of Accounting:

The Company generally follows accrual system of accounting.

b) Preliminary Expenditure

Preliminary Expenditure is to be written off in equal installment over a period of five financial years from the year of commercial operation.

c) Depreciation

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

d) Revenue Recognition :-

Expenses & Incomes are accounted for on accrual basis.

e) Retirement Benefits :-

Employee benefit are accrued in the year service are rendered by the employees except retirement benefits.

f) Taxation :-

The Current Income Tax Liability is calculated by the Company in accordance with relevant tax provision .

2 a) Auditor remuneration consists of -

	<u>2020-21</u>	<u>2019-20</u>
Statutory Audit Fees	30,000.00	30,000.00
Service Tax /GST	5,400.00	5,400.00
	<u>35,400.00</u>	<u>35,400.00</u>

b) There is a Contingent Laibilities of Rs. 7,20,306/- from Dy Commission Sales Tax, BBSR Cirecle II, Bhunaneswar, an appeal has been filed against the demand and an amount of Rs. 36,416 has been deposited under protest.

c) There are no micro, small & medium enterprises as defined under "The Micro, Small & Medium Enterprises Development Act, 2006" to whom the company owes dues which are outstanding for more then 45 days as at the Balance Sheet date. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

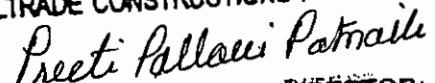
d) The Company is a Small and Medium Sized Company (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Companies Act, 2013, accordingly the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

ALTRADE CONSTRUCTIONS PVT. LTD.


Managing Director

DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.


DIRECTOR

DIN: 07147891



e) In the absence of balance confirmation from Sundry Debtors, Creditors, Loans, Advances and Deposits which are on selective basis, the balances appearing in the books of accounts have been taken as correct.

f) Previous year's figures are rearranged and regrouped wherever necessity arised.

g) Related Party Disclosures:

As per accounting standard 18 - Related Party Disclosures issued by the Institute of Chartered Accountant of India, the names of the related parties and the details of transactions between the company and related parties are given hereunder:

Sl. No.	Name of the related party	Relationship
1	Anshuman Patnaik	Key Managerial Personnel
2	Kumud Ranjan Mishra	
3	Anurag Patnaik	
4	Bengal Ultimate Resorts LLP	Enterprises over which KMP have significant influence
5	Tushi Motors Pvt Ltd	

Transaction During the year with Related Parties

Sl.No	Nature Of Transaction	Key Managerial Personnel	Enterprises over which KMP have significant influence
1	Loan Taken Anshuman Patnaik	77,14,106.98	
2	Remuneration Kumud Ranjan Mishra	4,75,818.18	
3	Indirect Expenses Tushi Motors Pvt Ltd		59,894.00

Balance as on 31st March, 2021.

Sl.No	Nature Of Transaction	Key Managerial Personnel	Enterprises over which KMP have significant influence
1	Loan Taken Anshuman Patnaik Anurag Patnaik	63,64,36,470.72	15,00,000.00
2	Loan Given Bengal Ultimate Resorts LLP		15,00,00,000.00
3	Remuneration payable Kumud Ranjan Mishra	55,429.52	

h) The company has given Corporate Guarantee of Rs19.80 Crores to State Bank of India, IPICOL House Branch, Bhubaneswar in favour of Tushi Motors Pvt Ltd

for Kadmawala & Co.
Chartered Accountants
Firm Regn. No. 323212E

CA. Rakesh Kumar Jain
(Partner)
Mem. No.063654

Place : Rourkela
Date: 27-11-2021



ALTRADE CONSTRUCTIONS PVT. LTD.

Anshuman Patnaik
Managing Director

ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Patnaik
DIRECTOR

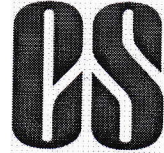
GUPTA ROHIT & ASSOCIATES.

COMPANY SECRETARIES

SHOP NO-B-3, JAGGARNATH COMPLEX, UDITNAGAR,

ROURKELA- 769012, ODISHA

Email :- rohitgupta6819@gmail.com, Cell No :- +91 9437703975



DATE: 23.02.2022

TO WHOMEVER IT MAY CONCERN

This Is To Inform And Certify That Form Mgt-7 For M/S Altrade Construction Private Limited Was Filled For Financial Year 2019-20 Vide Srn No: R87850806.

There was a clerical error in point No VIII(B)(i) of MGT-7.

The correct Details are as follows:

NAME	DIN/PAN	DESIGNATION	NUMBER OF EQUITY SHARE(S) HELD	DATE OF CESSATION (AFTER COLOSURE OF FINANCIAL YEAR IF ANY.
Anshuman Patnaik	00600573	Managing Director	102500	
Kumud Ranjan Mishra	06980886	Director	0	

We would like to request your good office to consider this as the full compliance of the Provision and rules of the companies Act, 2013.

For Gupta Rohit & Associates

GUPTA ROHIT & ASSOCIATES

Practicing Company Secretary

Rohit Gupta
ROHIT GUPTA

Mem. No. 43486, Cop. No: 16289

Rohit Gupta

Proprietor

MEM no: 43486

COP NO: 16289

UDIN: A043486C002681825

Directors/Signatory Details			
DIN/PAN	Name	DATE OF APPOINTMENT	DESIGNATION
00600573	ANSHUMAN PATNAIK	06-07-10	MANAGING DIRECTOR
06980886	KUMUD RANJAN MISHRA	25-03-15	DIRECTOR

ALTRADE CONSTRUCTIONS PRIVATE LIMITED
LIST OF SHAREHOLDERS AS ON 31/03/2021

SL_NO	NAME	FATHER NAME	ADDRESS	TOWN CITY	STATE	PINCODE	TYPES	NOS
1	ANSHUMAN PATNAIK	DIPTI RANJAN PATNAIK	X-5, Civil Township	ROURKELA	Orissa	769004	1	102500
2	ANURAG PATNAIK	DIPTI RANJAN PATNAIK	X-5, Civil Township	ROURKELA	Orissa	769004	1	2500
						Total		105000

ALTRADE CONSTRUCTIONS PRIVATE LIMITED

ALTRADE CONSTRUCTIONS PVT. LTD
Preeti Pallavi Patnaik
DIRECTOR

PREETI PALLAVI PATNAIK
DIRECTOR
DIN:07147891

ALTRADE CONSTRUCTIONS PVT. LTD.
Anshuman Patnaik
Managing Director

ANSHUMAN PATNAIK
DIRECTOR
DIN: 00600573