

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 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, 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

ALLTRADE CONSTRUCTION PRIVATE LIMITED


Authorised Signature



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

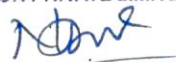
As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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.

ALLTRADE CONSTRUCTION PRIVATE LIMITED



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- 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



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


CA Rakesh Kumar Jain
(Partner)

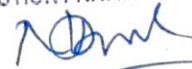
Membership No.: 063654

Place: Rourkela

Date: 27-11-2021

UDIN: 22063654AAAAAG1774

ALLTRADE CONSTRUCTION PRIVATE LIMITED


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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.

ALLTRADE CONSTRUCTION PRIVATE LIMITED

N. D. M.

Authorised Signature



KADMAWALA & CO.
CHARTERED ACCOUNTANTS

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

- (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.



ALLTRADE CONSTRUCTION PRIVATE LIMITED

A handwritten signature in blue ink, appearing to be "N. D. S.", written over a horizontal line.

Authorised Signature

**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**

A handwritten signature in black ink, appearing to read "Rakesh Kumar Jain".

**CA Rakesh Kumar Jain
(Partner)
Membership No.: 063654**

Place: Rourkela
Date: 27-11-2021
UDIN: 22063654AAAAAG1774

ALLTRADE CONSTRUCTION PRIVATE LIMITED

A handwritten signature in blue ink, appearing to be a stylized name.

Authorised Signature

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) Deferred 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.

Indu...
Managing Director

Director
DIN: 00600573

Preeti Pallavi Potnail
DIRECTOR

Director
DIN: 0714 7891

ALTRADE CONSTRUCTION PRIVATE LIMITED

Abhinav
Authorised Signature

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.

[Signature]
 Managing Director

Director
 DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

[Signature]
 DIRECTOR

Director
 DIN: 07147891

ALTRADE CONSTRUCTION PRIVATE LIMITED

[Signature]
 Authorised Signature

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:		
Capital Expenditure		
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 KADMAWALA & CO.

Firm Regn No.323212E

Chartered Accountants

CA. Rakesh Kumar Jain
(Partner)

Mem. No. 063654

UDIN : 20063654AAAACO8728

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. LT

[Signature]
Managing Director

[Signature]
DIRECTOR

Director

DIN: 00600593

Director

DIN: 07147891

ALLTRADE CONSTRUCTION PRIVATE LIMITED

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Authorised Signature

ALTRADE CONSTRUCTIONS PRIVATE LIMITED

Notes to Balance Sheet

Note - 1	(Amount in ₹)	
	As at 31.03.2021	As at 31.03.2020
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.

Indira Patnaik
Managing Director

DIN: 00600573

ALLTRADE CONSTRUCTION PRIVATE LIMITED

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ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Patnaik
DIRECTOR

DIN: 07147891



ALTRADE CONSTRUCTIONS PRIVATE LIMITED
Notes to Balance Sheet

		(Amount in ₹)	
		As at 31.03.2021	As at 31.03.2020
<u>Note - 4</u>			
<u>Other Long-term liabilities</u>			
Anshuman Patnaik		63,64,36,470.72	62,87,22,363.74
Anurag Patnaik		15,00,000.00	15,00,000.00
		<u>63,79,36,470.72</u>	<u>63,02,22,363.74</u>
<u>Note - 5</u>			
<u>Other current liabilities</u>			
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		<u>72,57,552.07</u>	<u>38,01,532.62</u>
<u>Note - 6</u>			
<u>Short-term provisions</u>			
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		<u>16,62,528.72</u>	<u>13,95,846.54</u>
<u>Note 8</u>			
<u>Deferred tax Assets (Net)</u>			
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		<u>1,31,01,728.00</u>	<u>69,88,683.00</u>
<u>Note - 9</u>			
<u>Other Non - Current Assets</u>			
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 : Deferred revenue expenditure w/off		56,93,561.94	56,93,561.94
		1,13,87,123.89	1,70,80,685.83
TOTAL		<u>1,16,11,451.89</u>	<u>1,73,05,013.83</u>

ALTRADE CONSTRUCTIONS PVT. LTD.

Anshuman Patnaik

Managing Director

DIN: 00600573

ALLTRADE CONSTRUCTION PRIVATE LIMITED

[Signature]

Authorised Signature

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		
Finished Goods		
Kanakalata (Jaipur) Project	8,27,54,902.09	8,36,38,279.52
Work-in-Progress		
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
Stock in Trade		
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		
Advance Against Land		
Others	Annexure - II 2,40,53,703.00	2,71,25,763.00
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
Balance with Govt. Authorities		
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.

John

Managing Director

DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Patraik

DIRECTOR

DIN: 07147891

ALTRADE CONSTRUCTION PRIVATE LIMITED

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Authorised Signature



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		
ESIC	1,91,238.00	2,30,581.00
Gratuity	31,733.00	45,268.00
Staff Welfare Expense	60,578.00	-
Salary, Wages & Leave Encashment	87,277.06	-
	<u>35,47,781.00</u>	<u>44,49,276.00</u>
	<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		
Audit Fee	-	15,000.00
Consultancy Fee	30,000.00	30,000.00
Donation	2,61,840.00	2,54,929.00
Electricity Expenses	1,40,000.00	2,38,000.00
Legal Expense	2,69,361.39	2,17,692.85
Filing & Late Fee	35,000.00	
Business promotion Expenses	32,659.00	174.00
Misc. Expenses	2,00,000.00	8,77,600.00
Commission	50,296.94	22,435.00
Mancheswar Plot Rent	-	60,000.00
Kanaklata Society Expense	12,00,155.00	-
Postage & Telegraph Exp.	9,08,985.26	-
Loss on Sale of Asset	7,863.75	5,427.50
Printing & Stationary	-	1,56,255.00
Professional Tax	68,242.20	50,742.76
Guest House Exp.	2,500.00	2,500.00
Repair & Maintenance	2,86,000.00	6,92,000.00
Round Off	2,61,280.83	1,04,350.88
Sundry balance Written Off	(4,382.36)	4,190.10
Security & Services	-	20,151.00
Telephone & Internet Exp.	10,00,934.00	8,84,039.00
Travel & Conveyance Exp.	1,80,689.86	1,73,906.18
Vehicle running & Maintenance	69,330.67	3,98,503.43
Vehicle Hire Charges	4,61,553.60	4,02,882.34
Vehicle Insurance Exp.	-	21,326.00
	<u>3,34,945.88</u>	<u>1,99,031.00</u>
	<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 CONSTRUCTION PRIVATE LIMITED

[Signature]

Authorised Signature



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 (Jaipur) 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 18,80,22,065.58	18,80,22,065.58
Finished Goods		
Kanakalata (Jaipur) 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 8,52,97,278.76	8,36,38,279.52
TOTAL	(A+B) 27,33,19,344.34	27,16,60,345.10
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 18,80,22,065.58	18,78,18,454.00
Finished Goods		
Kanakalata (Jaipur) Project	8,36,38,279.52	10,96,68,802.00
TOTAL	B 8,36,38,279.52	10,96,68,802.00
	(A+B) 27,16,60,345.10	29,74,87,256.00
	<u>(16,58,999.24)</u>	<u>2,58,26,910.90</u>

Annexure III

ALTRADE CONSTRUCTIONS PVT. LTD.

John C. Das
Managing Director
DIN: 00600573

ALTRADE CONSTRUCTION PRIVATE LIMITED

Abdul
Authorized Signature

ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Pattnaik
DIRECTOR

DIN: 07147891



ALTRADE CONSTRUCTIONS PRIVATE LIMITED
 (Notes to Balance Sheet)

Note 7
 Property, Plant & Equipment

Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01.04.2020	Addition	Sale / Disposat / 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>Tangible Assets</i>										
1	Lease Hold Land (Macheshwar)	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 (Macheshwar)	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	3,34,958.92	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	13,69,48,740.31
	Previous Year	2,29,09,181.46	12,64,53,279.37	6,11,973.00	14,87,50,487.83	93,14,915.52	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 K. Singh
 Managing Director

DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

Preeti Pallavi Patraile
 DIRECTOR

DIN: 07147891

ALLTRADE CONSTRUCTION PRIVATE LIMITED

[Signature]
 Authorised Signature

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 -

	2020-21	2019-20
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,

John Singh
Managing Director

DIN: 00600573

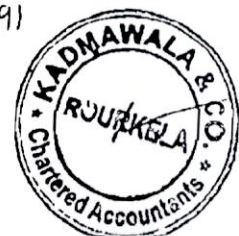
ALLTRADE CONSTRUCTION PRIVATE LIMITED

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Authorized Signature

ALTRADE CONSTRUCTIONS PVT. LTD,

Preeti Pallavi Patil
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	
2	Loan Given Bengal Ultimate Resorts LLP		15,00,000.00
			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

ALLTRADE CONSTRUCTION PRIVATE LIMITED

[Signature]
Authorised Signature