



INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

To
**THE MEMBERS OF
LAXMI INFRA VENTURE PRIVATE LIMITED
PLOT NO - 315, SAHEED NAGAR, BHUBANESWAR, ODISHA – 751007.**

Report on the Standalone Financial Statements.

Opinion

We have audited the standalone financial statements of **LAXMI INFRA VENTURE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, other explanatory information and disclosure as per revised schedule-iii.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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, 2022, and its profit, 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.

Key Audit Matters

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

Management's Responsibility 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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, 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 estimates

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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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

If we conclude material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





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Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the financial statements and our auditor's report thereon.

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

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

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

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, CARO is applicable to the company for the year ending 31.03.2022 as given in Annexure-I.
- 2) As required by Section 143 (3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of accounts as required by law relating to preparation of financial statements have been kept so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the financial statements.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.






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- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) There is no branch so, there is no such account to be considered for reporting.
- g) The followings are qualifications, reservations or adverse remarks relating to the maintenance of accounts and others matters connected therewith.
- (i) The company has neither facilitated for receipt of confirmations from third parties on the balances on advance received from customers, trade payable, trade receivables and advance for purchase nor could it submit the confirmations from these third parties. So their impact on accounts could not be studied.
- h) As observed from the systems and the procedures maintained, the company has adequate internal financial control system in place and the operating effectiveness of such controls, as given in Annexure-II.
- i) 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:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) The company has not transferred any amount, to the Investor Education and Protection Fund as it was not required.



Date : 02nd September, 2022
Place : Bhubaneswar
UDIN : 22054561AWNLIX8119

For **K. C. JENA & CO.**
Chartered Accountants
F.R.N.-319212E


(CA K.C JENA)
Partner, M. No. -054561



Annexure-II

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **LAXMI INFRA VENTURE PRIVATE LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting


Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 02.09.2022
Place : Bhubaneswar
UDIN : 22054561AWNLI8119



For K.C. JENA & CO.
Chartered Accountants
F.R.N.- 319212E

(CA K.C. JENA)
Partner, M.No.- 054561



Annexure-I to Auditors Report
Companies (Auditor's Report) Order, 2020
OF
LAXMI INFRA VENTURE PRIVATE LIMITED

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Our reporting on the Order are given here-under:

i. In respect of Property, plant & machinery

In respect of the fixed assets of the Company:

- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As per the information and explanations given to us, the company has the system of physical verification of all its fixed assets once in a year. Accordingly, most of its assets have been physically verified by the management during the year in accordance with the schedule of verification. In our opinion, the frequency of verification of fixed assets by the management is at reasonable intervals. No material discrepancies between the book records & the physical inventories have been noticed in respect of the assets physically verified.
- (c) As per the information and explanations given to us, the title deed of land & buildings are held in the name of the company.
- (d) No revaluation of property, plant, equipment and intangible assets has been made by the company
- (e) No proceeding against the company on holding of any benami property.

ii. In respect of the Inventories of the Company:

The inventories were physically verified during the year by the Management at reasonable intervals and there is no discrepancy found during such physical verification.

iii. In respect of loans, investment, guarantee & securities

- (a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the companies Act.
- (b) In case of loan granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrower has been regular in the payment of interest as stipulated. The loan repayable on demand. Accordingly paragraph 3(iii) is not applicable in the company in respect of the repayment of principal.
- (c) There is no overdue amount of more than ninety days in respect of loan granted to the bodies/ corporate listed in the register maintained under section 189 of the Act.

iv. In respect of loans, investment, guarantee & securities

According to the information and explanation given to us, the company has not given any loans, investments, guarantees and securities. Hence, the provisions of clause (iv) of paragraph 3 of the CARO 2016 are not applicable as to compliance u/s 185 and 186 of the companies Act, 2013 are not applicable.





v. In respect of deposits companies

According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.

vi. In respect of cost records

The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148, of the Act, 2013. Hence, the provisions of clause 3 (vi) of the Order are not applicable to the Company.

vii. In respect of statutory dues :

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 other material statutory dues have been generally regularly deposited with the appropriate authorities except TDS of Rs.2,61,046/-, GST of Rs.14,78,941/- and EPF & ESI 6,369/-were payable as on 31.03.2022.

There is no undisputed statutory dues outstanding for a period of more than six months from the day they become payable as at the last day of the financial year i.e. 31st March, 2022.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2022 for a period of more than six months from the date of becoming payable.

viii. In respect of transaction not recorded in the books of accounts

According to the information and explanations given to us, no income tax proceeding has been made against the company, hence the clause (viii) of the order not applicable to the company

ix. In respect of defaulted in repayment of loans or other borrowings

According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution, bank, Government or dues to any debenture holders during the year.

x. In respect of fund raised

In our opinion and according to the information and explanation given to us, the company has not raised money by way of initial public offer or further public offer or term loan during the financial year, hence application for the purpose of obtaining loan is not applicable.

xi. In respect of fraud

According to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xii. In respect of Nidhi company

In our opinion, the entity is not a Nidhi Company. Hence, the provisions relating to Nidhi Company as per clause (xii) of paragraph 3 of the order is not applicable.





xiii. In respect of compliance with section 177 and 188 of the Act

According to the information and explanations given to us, the company has not entered into related party transaction in compliance with section 177 and 188 of the Act.

xiv. In respect of internal audit

As per section 138 of the companies Act, 2013, internal audit is not applicable; however, the company has an internal audit system commensurate with the size and nature of its business.

xv. In respect of non-cash transactions with the directors or persons connected with him

According to the information and explanations given to us, the company has not entered into any non-cash transaction with the directors or persons connected with him during the financial year. Hence, the said clause is not applicable.

xvi. In respect of register under RBI Act 1934

In our opinion and according to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

xvii. In respect of cash losses

During current financial year no cash loss has been incurred

xviii. In respect of resignation of previous statutory auditor

There is no instance of any resignation of the statutory auditors occurred during the year.

xix. In respect of uncertainty of company capable of meeting its liabilities.

According to the information and explanations given to us, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date

xx. In respect of Corporate Social Responsibility

As per provision of the section 135 of companies Act 2013, the company is not eligible for CSR, hence, the unspent amount for ongoing project clause is not applicable to be transferred to the unspent amount to a Fund specified in Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act, 2013.

xxi. In respect of qualification or adverse remarks:

In the context of comments included in this annexure there has been no qualification or adverse remarks.



Date : 02nd September, 2022
Place : Bhubaneswar
UDIN : :22054561AWNLIX8119

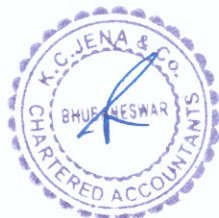
For **K. C. JENA & CO.**
Chartered Accountants
F.R.N.-319212E

(CA K.C JENA)
Partner, M. No. -054561

LAXMI INFRA VENTURE PRIVATE LIMITED
PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007

BALANCE SHEET AS AT 31ST MARCH 2022

| PARTICULARS | Note No. | Figures as at the end of current reporting period (Rs.000) | | Figures as at the end of previous reporting period (Rs.000) | |
|--|----------|--|-----------------|---|-----------------|
| | | Amount | Amount | Amount | Amount |
| I. EQUITY AND LIABILITIES | | | | | |
| 1 Shareholder's funds | | | | | |
| (a) Share Capital | 1 | 5,500 | | 5,500 | |
| (b) Reserves and surplus | 2 | 21,306 | | 15,143 | |
| (c) Money received against share warrants | | Nil | | Nil | |
| | | | 26,806 | | 20,643 |
| 2 Share application money pending allotment | | | | | |
| | | | Nil | | Nil |
| 3 Non-current liabilities | | | | | |
| (a) Long-term borrowings | | Nil | | Nil | |
| (b) Deferred tax liabilities (Net) | | Nil | | Nil | |
| (c) Other long term liabilities | 3 | 3,40,132 | | 3,14,921 | |
| (d) Long-term provisions | | Nil | | Nil | |
| | | | 3,40,132 | | 3,14,921 |
| 4 Current liabilities | | | | | |
| (a) Short term borrowings | 4 | 55,728 | | 22,349 | |
| (b) Trade payables | 5 | | | | |
| (A) total outstanding dues of micro enterprises and small enterprises | | | | | |
| (B) total outstanding dues of Creditors other than micro enterprises and small ent | | 73,843 | | 62,386 | |
| (c) Other current liabilities | 6 | 4,521 | | 4,487 | |
| (d) Short term provisions | | Nil | | Nil | |
| | | | 1,34,092 | | 89,222 |
| TOTAL | | | 5,01,031 | | 4,24,786 |
| II ASSETS | | | | | |
| 1 Non-current assets | | | | | |
| (a) Fixed assets | | | | | |
| (i) Tangible assets | 7 | 2,414 | | 146 | |
| (ii) Intangible assets | | Nil | | Nil | |
| (iii) Capital work-in-progress | | Nil | | Nil | |
| (iv) Intangible assets under development | | Nil | | Nil | |
| (b) Non-current investments | | Nil | | Nil | |
| (c) Deferred tax assets (net) | 8 | 70 | | 41 | |
| (d) Long-term loans and advances | | Nil | | Nil | |
| (e) Other non-current assets | | Nil | | Nil | |
| | | | 2,484 | | 187 |
| 2 Current assets | | | | | |
| (a) Current investments | | Nil | | Nil | |
| (b) Inventories | 9 | 3,41,681 | | 2,75,189 | |
| (c) Trade receivables | 10 | 43,191 | | 48,486 | |
| (d) Cash and cash equivalents | 11 | 16,685 | | 26,086 | |
| (e) Short-term loans and advances | 12 | 85,454 | | 59,838 | |
| (f) Other current assets | 13 | 11,536 | | 15,000 | |
| | | | 4,98,547 | | 4,24,599 |
| TOTAL | | | 5,01,031 | | 4,24,786 |
| Significant accounting policies and other explanatory information | 14 | | | | |



UDIN : 22054561AWNLIX8119
Place : Bhubaneswar
Date : 02.09.2022

As per our report of even date.
For **K. C. JENA & CO.**
Chartered Accountants
F.R.N.-319212E

Rashmita Nayak

(K.C.JENA) FCA
Partner, M. No. -054561

M/s. Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak
Managing Director

M/s Laxmi Infraventure (P) Ltd.

Rashmita Nayak
Director

DIN - 03494025

DIN - 03495216

LAXMI INFRA VENTURE PRIVATE LIMITED
PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2022

| PARTICULARS | Note No. | Figures as at the end of current reporting period (Rs.000) | | Figures as at the end of previous reporting period (Rs.000) | |
|---|----------|--|----------|---|----------|
| | | Amount | Amount | Amount | Amount |
| I. Revenue from operation | 15 | 2,59,259 | | 2,45,450 | |
| II. Other income | 16 | 2,885 | | 9,426 | |
| III. Total Revenue (I + II) | | | 2,62,144 | | 2,54,876 |
| IV. Expenses | | | | | |
| Cost of materials consumed | 17 | 2,93,652 | | 1,94,430 | |
| Purchase of Stock-in-Trade | | Nil | | Nil | |
| Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade | 18 | -66,492 | | 30,183 | |
| Employee benefit expense | 19 | 6,010 | | 5,734 | |
| Financial costs | 20 | 2,979 | | 1,168 | |
| Depreciation and amortization expense | 21 | 598 | | 50 | |
| Other expenses | 22 | 17,000 | | 16,184 | |
| Total Expenses | | | 2,53,748 | | 2,47,749 |
| V. Profit before exceptional and extraordinary items and tax (III-IV) | | | 8,396 | | 7,127 |
| VI. Exceptional items | | | Nil | | Nil |
| VII. Profit before extraordinary items and tax (V - VI) | | | 8,396 | | 7,127 |
| VIII. Extraordinary items | | | Nil | | Nil |
| IX. Profit before tax | | | 8,396 | | 7,127 |
| X. Tax expenses | | | | | |
| (1) Current tax | | | 2,262 | | 1,872 |
| (2) Deferred tax | | | (29) | | 2 |
| XI. Profit/(Loss) for the period from continuing operation (IX - X) | | | 6,163 | | 5,253 |
| XII. Profit/(Loss) for the period from discontinuing operation | | | Nil | | Nil |
| XIII. Tax expenses of discontinuing operations | | | Nil | | Nil |
| XIV. Profit/(Loss) for the period from discontinuing operation (XII - XIII) | | | Nil | | Nil |
| XV. Profit/(Loss) for the period (XI + XIV) | | | 6,163 | | 5,253 |
| XIV Earning per equity shares : | | | | | |
| (1) Basic | | | 11.21 | | 4.11 |
| (2) Diluted | | | 11.21 | | 4.11 |
| Significant accounting policies and other explanatory information | 13 | | | | |

As per our report of even date.

For **K. C. JENA & CO.**
Chartered Accountants
F.R.N.-319212E

(Signature)

(K.C.JENA) FCA
Partner, M. No. -054561



UDIN :22054561AWNLIX8119
Place : Bhubaneswar
Date : 02.09.2022

M/s. Laxmi infra Venture (P) Ltd.

(Signature)
Managing Director

DIN - 03494025


M/s Laxmi Infraculture (P) Ltd.

(Signature)
Director

DIN - 03495216

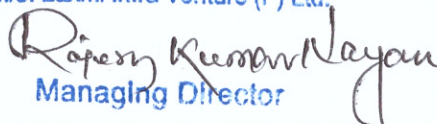
CASH FLOW STATEMENT

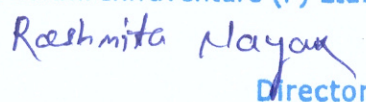
| PARTICULARS | Figures as at the end of current reporting period (Rs.000) | | Figures as at the end of previous reporting period (Rs.000) | |
|---|--|----------|---|----------|
| | | | | |
| A CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit Before Tax | | 8,396 | | 7,127 |
| Adjustments for: | | | | |
| Depreciation | 598 | | 50 | |
| Preliminary Expenses w/off | - | | - | |
| Payment against IT demand | - | | - | |
| Deferred Revenue Expenditure | - | | - | |
| (Profit)/loss on sale of Assets | - | | - | |
| Other income | (2,885) | | - | |
| Interest & Finance cost | | | | |
| Dividend Income | - | (2,287) | - | 50 |
| Operating Profit before Working Capital Changes | | 6,109 | | 7,177 |
| Adjustments for: | | | | |
| Decrease/(Increase) in Receivables | 5,295 | | (48,486) | |
| Decrease/(Increase) in Inventories | (66,492) | | 30,183 | |
| Decrease/(Increase) in current asset | 3,464 | | 1,832 | |
| Increase/(Decrease) in Payables | 11,427 | | 35,458 | |
| (Increase)/Decrease in Advances & others | (25,616) | | (52,115) | |
| Increase/(Decrease) in current liabilities | 34 | | 1,363 | |
| | | (71,888) | | (31,765) |
| Cash generated from operations | | | | |
| Income Tax paid | | (2,232) | | (1,874) |
| Net Cash flow from Operating activities | | (68,011) | | (26,462) |
| B CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Increase in capital | - | | - | |
| Purchase of Fixed Assets | (2,866) | | (73) | |
| Mutual Fund | - | | - | |
| Sale of Fixed Assets | - | | - | |
| Interest & Finance cost | | | | |
| Interest income | 2,885 | | - | |
| Dividend Income | - | | - | |
| Net Cash used in Investing activities | | 19 | | (73) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Proceeds from Long term Borrowings | 25,211 | | 19,994 | |
| Proceeds from Short term Borrowings | 33,380 | | 5,004 | |
| Interest paid | - | | - | |
| Net Cash used in financing activities | | 58,591 | | 24,998 |
| Net increase in cash & Cash Equivalents | | (9,401) | | (1,537) |
| Cash and Cash equivalents as at 01.04.2020 | | 26,086 | | 27,623 |
| Cash and Cash equivalents as at 31.03.2021 | | 16,685 | | 26,086 |

For **K. C. JENA & CO.**
Chartered Accountants
F.R.N.-319212E

(K.C.JENA) FCA
Partner, M. No. -054561



JDIN :22054561AWNLI8119
Place : Bhubaneswar
Date : 02.09.2022

M/s. Laxmi Infra Venture (P) Ltd.

Managing Director

M/s Laxmi Infraventure (P) Ltd.

Director

LAXMI INFRA VENTURE PRIVATE LIMITED
PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007
Schedule forming part of Statement of Profit & Loss

| | | Figures as at the end of current reporting period (Rs.000) | Figures as at the end of previous reporting period (Rs.000) |
|--|----|---|--|
| I. Revenue from operation | 15 | | |
| (i) Revenue from operation in respect of non-finance company | | | |
| (a) Sale of services-Receipts from sale of flat/duplex/contract | | 2,59,259 | 2,45,450 |
| (b) Other operating revenue | | - | - |
| | | ----- | ----- |
| | | 2,59,259 | 2,45,450 |
| | | ===== | ===== |
| II. Other income | 16 | | |
| Interest on FD | | 28 | 25 |
| Interest on IT refund | | - | 9 |
| Income (unrealized) under PCM | | 2,857 | 9,392 |
| | | ----- | ----- |
| | | 2,885 | 9,426 |
| | | ===== | ----- |
| IV. Expenses | | | |
| (i) Cost of material consumed | 17 | | |
| Opening stock of material | | | - |
| Add Material Purchased | | 1,64,162 | 1,18,184 |
| Land Cost | | 15,054 | 13,922 |
| Labour Cost | | 66,285 | 56,855 |
| BDA and BMC expenses | | 33,833 | 465 |
| Transportation | | - | - |
| Site expenses | | 559 | 320 |
| Power & fuel | | 143 | 128 |
| Legal charges | | 332 | - |
| Architect fees | | 3,313 | 1,013 |
| Registration expenses | | 7,161 | - |
| Electricity exp | | 2,313 | 2,068 |
| Vehicle hire Charges | | - | 1,184 |
| Consultancy charges | | 497 | 291 |
| Less:Closing stock of material | | - | - |
| | | ----- | ----- |
| | | 2,93,652 | 1,94,430 |
| | | ===== | ===== |
| (ii) Purchase of stock-in-trade | | Nil | Nil |
| (iii) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 18 | | |
| Opening Work-in-Progress | | 2,75,189 | 3,05,372 |
| Less Closing Work-in-Progress | | 3,41,681 | 2,75,189 |
| | | ----- | ----- |
| | | (66,492) | 30,183 |
| | | ===== | ===== |
| (iv) Employee benefits expenses | 19 | | |
| Staff Salary | | 2,410 | 2,933 |
| Director remuneration | | 3,600 | 2,801 |
| | | ----- | ----- |
| | | 6,010 | 5,734 |
| | | ===== | ===== |



M/s. Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak
 Managing Director

M/s Laxmi Infraculture (P) Ltd.

Rachmita Nayak
 Director

| | | Figures as at the end of current reporting period (Rs.000) | Figures as at the end of previous reporting period (Rs.000) |
|---|----|---|--|
| (v) Finance cost | 20 | | |
| Interest on CC loan | | 2,394 | 960 |
| Interest on Covid loan | | 219 | 166 |
| Interest on Business loan | | 274 | 42 |
| Interest on Car loan | | 91 | - |
| | | ----- | ----- |
| | | 2,979 | 1,168 |
| | | ===== | ===== |
| (vi) Depreciation & amortisation expenses | 21 | | |
| (a) Depreciation | | 598 | 50 |
| (b) Amortisation | | - | - |
| | | ----- | ----- |
| | | 598 | 50 |
| | | ===== | ===== |
| (vii) Other expenses | 22 | | |
| Donation | | - | 15 |
| Electrical charges & expenses | | 58 | 32 |
| Office Rent | | 240 | 237 |
| Telephone charges | | 3 | 4 |
| Internet charges | | 6 | - |
| Printing & Stationary | | 121 | 65 |
| Bank charges | | 447 | 279 |
| Travelling & Conveyance | | 168 | 182 |
| Newspaper & Periodicals | | 4 | 5 |
| Registration expenses | | 987 | 809 |
| Consultancy fees | | 129 | 117 |
| Office expense | | 29 | 27 |
| Postage & telegram | | 5 | 5 |
| Bad debt on receivable | | 14 | - |
| Staff welfare | | - | 1 |
| Water bill | | 6 | 6 |
| Business promotion | | 322 | 402 |
| Sales commission | | 7,857 | 2,500 |
| Puja expenses | | 25 | - |
| Repair & maintainance | | 15 | 9 |
| Insurance | | 22 | 148 |
| Interest & Late fees on GST | | 19 | 10 |
| Int. on Income tax | | 149 | 54 |
| Int. on TDS | | 7 | 9 |
| Payment to auditors | | - | - |
| As Auditor | | 25 | 25 |
| For Tax audit | | 10 | 10 |
| For Taxation matter | | 7 | 7 |
| For Company law matter | | 5 | 5 |
| Income reverse under PCM | | 6,321 | 11,224 |
| | | ----- | ----- |
| | | 17,000 | 16,184 |
| | | ===== | ===== |



M/s. Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak
Managing Director

M/s Laxmi Infraventure (P) Ltd.

Rashmi Nayak
Director

LAXMI INFRA VENTURE PRIVATE LIMITED
PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007

Schedule forming part of Balance Sheet

| PARTICULARS | Note no. | Figures as at the end of current reporting period (Rs.000) | Figures as at the end of previous reporting period (Rs.000) |
|---|---------------------|--|---|
| I. EQUITY & LIABILITIES | | | |
| 1.Shareholders' funds | | | |
| a. Share capital | | | |
| (a) Authorised | | | |
| 100000 Equity shares of 10/-each. | | - | - |
| 540000 Equity shares of 10/-each. | | 5,500 | 5,500 |
| | | ===== | ===== |
| (b) Issued | | | |
| 10000 equity shares of Rs.10/- each fully paid up | | 100 | 100 |
| 540000 Equity shares of Rs.10/-each fully paid | | 5,400 | 5,400 |
| | | ----- | ----- |
| | | 5,500 | 5,500 |
| | | ===== | ===== |
| (c) Subscribed & fully paid up | | | |
| 10000 equity shares of Rs.10/- each fully paid up | | 100 | 100 |
| 540000 Equity shares of Rs.10/-each fully paid up | | 5,400 | 5,400 |
| | | ----- | ----- |
| | | 5,500 | 5,500 |
| | | ===== | ===== |
| (d) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year: | | | |
| Number of shares outstanding at the beginning of the | 550000 | | |
| Number of shares allotted during the year as fully paid | Nil | | |
| Number of shares outstanding at the end of the year | 550000 | | |
| (e) Shares in the company held by each share holder holding more than 5% of shares | | | |
| Sl.No. | Name of Shareholder | No. of shares held | % of shares held |
| 1 | Rajesh Kumar Nayak | 3,83,000 | 69.64% |
| 2 | Rashmita Nayak | 1,67,000 | 30.36% |
| (f) The company has only one class of shares referred to as equity shares having a par value of Rs.10/- each | | | |
| b. Reserves and surplus | | | |
| Balance in Profit & Loss Account | | | |
| Opening balance | | 15,143 | 9,894 |
| Add :Profit during the year | | 6,163 | 5,251 |
| Less: Retained earning | | - | 2 |
| | | ----- | ----- |
| | | 21,306 | 15,143 |
| 2. Share application money pending for allotment | | | |
| | | - | - |
| | | ===== | ===== |



M/s. Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak
Managing Director

M/s Laxmi Infraculture (P) Ltd

Rashmita Nayak
Director

| PARTICULARS | Note no. | Figures as at the end of current reporting period (Rs.000) | Figures as at the end of previous reporting period (Rs.000) |
|--|----------|--|---|
| 3.Non-current liabilities | | | |
| (a)Long term borrowings | | - | - |
| (b)Deferred tax liabilities (Net) | | - | - |
| (c)Other long term liabilities | 3 | | |
| Loan from Director | | 151 | 351 |
| Advances from customers | | 3,39,981 | 3,14,570 |
| | | ----- | ----- |
| | | 3,40,132 | 3,14,921 |
| | | ===== | ===== |
| (d)Long-term provisions | | - | - |
| Current liabilities | | | |
| (a)Short term borrowings | 4 | | |
| ICICI bank-00949 | | 49,980 | - |
| ICICI Sahed Nagar | | - | 17,478 |
| Business loan | | 1,395 | 1,971 |
| ICICI car loan | | 2,178 | - |
| Covid loan from ICICI | | 2,175 | 2,900 |
| | | ----- | ----- |
| | | 55,728 | 22,349 |
| | | ===== | ===== |
| (c)Other current liabilities | 6 | | |
| Audit fees payable | | 39 | 47 |
| TDS payable | | 261 | 237 |
| Provision for Tax 2020-21 | | - | 1,874 |
| Provision for Tax 2021-22 | | 2,262 | - |
| Salary payable | | 454 | 436 |
| EPF & ESI payable | | 6 | - |
| Rent payable | | 20 | 20 |
| GST payable | | 1,479 | 1,873 |
| | | ----- | ----- |
| | | 4,521 | 4,487 |
| | | ===== | ===== |
| (d) Short term provision | | - | - |
| II. ASSETS | | | |
| 1.Non-Current Assets | | | |
| (a)Fixed Assets | 7 | | |
| (i) Tangible Assets (as per fixed assets schedule) | | 2,414 | 146 |
| (ii) Intangible Assets | | - | - |
| (iii) Capital Work-in-Progress | | - | - |
| (iv) Intangible assets under development | | - | - |
| | | ----- | ----- |
| | | 2,414 | 146 |
| | | ===== | ===== |
| (b)Non-current investments | | - | - |
| (c)Deferred Tax assets (Net) | 8 | | |
| Opening balance | | 41 | 43 |
| Add: Addition during the year | | 29 | (2) |
| | | ----- | ----- |
| | | 70 | 41 |
| | | ===== | ===== |
| (d) Long-term loans and advances | | - | - |
| (e) Other non-current assets | | - | - |



M/s. Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak
Managing Director

M/s Laxmi Infraventure (P) Ltd.

Rashmita Nayak
Director

| PARTICULARS | Note no. | Figures as at the end of current reporting period (Rs.000) | Figures as at the end of previous reporting period (Rs.000) |
|--|----------|--|---|
| 2. Current assets | | | |
| (a)Current Investment | | - | - |
| (b)Inventories | 9 | | |
| Work-in-progress | | 3,41,681 | 2,75,189 |
| | | ----- | ----- |
| | | 3,41,681 | 2,75,189 |
| | | ===== | ===== |
| (d) Cash and cash equivalents | 11 | | |
| Balances with banks: | | - | - |
| Axis-4160 | | 5,666 | - |
| Axis | | 1,556 | 6,266 |
| Bank of India(038) | | 242 | 428 |
| HDFC | | 1,431 | 1,250 |
| ICICI | | 741 | 212 |
| ICICI -00949 | | - | 23 |
| ICICI -0757 | | 76 | 12,310 |
| ICICI -0758 | | 2,525 | 330 |
| ICICI -1897 | | 2,222 | - |
| ICICI bank(Sahid Nagar) | | 517 | - |
| Indian Bank | | 76 | 116 |
| Kotak Mahindra | | - | 3,145 |
| Kotak Mahindra | | 540 | - |
| State Bank of India -7318 | | 31 | 338 |
| State Bank of India -7409 | | 130 | 1,007 |
| State Bank of India -7523 | | 593 | 487 |
| State Bank of India | | 143 | 77 |
| Cash in hand | | 197 | 97 |
| | | ----- | ----- |
| | | 16,685 | 26,086 |
| | | ===== | ===== |
| (e)Short-term loans and advances | 12 | | |
| Loans and advances to supplier | | 82,211 | 55,875 |
| Advace for land purchase | | 600 | 1,595 |
| TDS 2014-15 | | 10 | 10 |
| TDS/TCS 2020-21 | | - | 200 |
| TDS/TCS 2021-22 | | 298 | - |
| Fixed deposit | | 884 | 405 |
| Service tax receivable | | 79 | 79 |
| Security deposit | | - | 398 |
| Input GST | | 722 | 725 |
| Advance Tax for 2020-21 | | 650 | 550 |
| | | ----- | ----- |
| | | 85,454 | 59,838 |
| | | ===== | ===== |
| (f)Other current assets | 13 | | |
| Unrealized gain from PCM to the extent not w/o | | 15,000 | 16,832 |
| Add: PCM income during the year | | 2,857 | 9,392 |
| Less Excess PCM reversed | | 6,321 | 11,224 |
| | | ----- | ----- |
| | | 11,536 | 15,000 |
| | | ===== | ===== |



M/s. Laxmi Infra Venture (P) Ltd.

Rajendra Kumar Nayak
Managing Director

M/s Laxmi Infraventure (P) Ltd.

Rashmita Nayak
Director

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of | | | | Total (Rs.000) |
|-------------------|--|-----------|-----------|-------------------|----------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | - | - | - | - | - |
| Others | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues | - | - | - | - | - |
| Others | 73843 | - | - | - | 73,843 |
| Total | | | | | 73,843 |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | Total (Rs.000) |
|-------------------|--|-----------|-----------|-------------------|----------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | - | - | - | - | - |
| Others | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues | - | - | - | - | - |
| Others | 62386 | - | - | - | 62,386 |
| Total | | | | | 62,386 |

Note 10 TRADE RECEIVABLES

Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | Total (Rs.000) |
|---|--|------------------|-----------|-----------|-------------------|----------------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables- Considered Goods | - | 43,191 | - | - | - | 43,191 |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Others | | | | | | 0 |
| TOTAL | | | | | | 43,191 |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | Total (Rs.000) |
|---|--|------------------|-----------|-----------|-------------------|----------------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables- Considered Goods | - | 48,486 | - | - | - | 48,486 |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - | - |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Others | | | | | | 0 |
| TOTAL | | | | | | 48,486 |



M/s. Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak
Managing Director

M/s Laxmi Infraventure (P) Ltd.

Rashmita Nayak
Director



LAXMI INFRA VENTURE PRIVATE LIMITED
PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007

DEPRECIATION AS PER SCHEDULE-II OF COMPANIES ACT 2013.
For the year 2021-22 (Rs.000)

| Particulars | Useful life | Gross Block | | Depreciation | | Total upto 31.03.2022 | W.D.V. as 31.03.2022 | W.D.V. as 31.03.2021 | |
|----------------------|-------------|-----------------------|--------------------------|------------------|-----------------|-----------------------|----------------------|----------------------|-----------------|
| | | Cost as on 01.04.2021 | Addition during the year | As on 31.03.2022 | Upto 31.03.2021 | | | | During the year |
| Furniture & Fittings | 10 | 176 | - | 176 | 164 | 1 | 165 | 11 | 12 |
| Inverter | 10 | - | - | 16 | 14 | 1 | 14 | 2 | 2 |
| Computer | 3 | 151 | - | 151 | 108 | 23 | 132 | 19 | 42 |
| Mobile | 3 | 12 | - | 12 | 11 | - | 11 | 1 | 1 |
| Refrigerator | 5 | 213 | 14 | 227 | 163 | 22 | 184 | 42 | 50 |
| Tally ERP | 3 | 20 | - | 20 | 19 | - | 19 | 1 | 1 |
| Aquaguard | 5 | 26 | - | 26 | 23 | 1 | 25 | 2 | 3 |
| Air-conditionor | 5 | 34 | - | 34 | 0 | 15 | 15 | 18 | 34 |
| TV | 5 | 13 | - | 13 | 11 | 1 | 12 | 1 | 1 |
| Corona Guard | 3 | - | 50 | 50 | - | 18 | 18 | 32 | - |
| Air purifier | 3 | - | 40 | 40 | - | 15 | 15 | 25 | - |
| Car | 8 | - | 2,762 | 2,762 | - | 501 | 501 | 2,261 | - |
| Total | | 660 | 2,866 | 3,526 | 514 | 598 | 1,112 | 2,414 | 146 |

M/s. Laxmi Infra Venture (P) Ltd.
Rajesh Kumar Nayam
Managing Director

M/s Laxmi Infraventure (P) Ltd.
Rashmika Nayak
Director

**LAXMI INFRA VENTURE PRIVATE LIMITED,
PLOT-315, SAHEED NAGAR, BHUBANESWAR, ODISHA – 751007**

Note No.-14

NOTES TO ACCOUNTS

1. Significant Accounting Policies

a) Basis of preparation

The financial statements have been prepared on historical convention in accordance with the generally accepted accounting principles and the provisions of Companies Act, 2013 and the applicable Accounting Standards in India.

b) Use of estimates

The preparation of financial statements requires estimates and assumptions to be made those effects the reported amount of assets and liabilities on the date of the financial statements and reported amount of revenue & expenses during the reported period. Difference between the actual results and the estimates are recognized in the period in which the results are known/materialized.

c) Property, plant & equipment

Property, plant & equipment are stated at cost, less accumulated depreciation/amortization costs includes taxes, duties & all the expenses incurred to bring the assets to its present location and condition. Depreciation of property, plant & equipment is provided on written down value method at the rates prescribed in the schedule II of the Companies Act, 2013. Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortized carrying value is being depreciated / amortized over the revised/remaining useful lives.

d) Inventories

Inventories are valued in the following manner

- | | |
|--------------|---|
| a) Materials | At lower of cost or net realizable value. |
| b) Stores | At cost less provision for obsolescence. |

f) Recognition of Income & Expenditure

Mercantile method of accounting has been employed unless otherwise specifically stated elsewhere in the schedule. However where the amount is immaterial/negligible/and/or establishment of accrual/determination of amount is not possible, no entry is made for accrual.

h) Provision for current tax and deferred tax.

Provision for current tax is made after taking in to account the benefits admissible under the provisions of Income tax Act. Deferred tax resulting from timing difference between book profit and taxable profit is accounted for using the tax rate and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward to the extent that there is reasonable certainty that the asset will be realized in future.



M/s. Laxmi Infra Venture (P) Ltd.
Rajesh Kumar Nayak
Managing Director

M/s Laxmi Infraventure (P) Ltd.
Rashmita Nayak
Director

i) Impairment of Assets

At each balance sheet date, the company assesses whether there is any indication that an asset may be impaired. If any indication exists, the company estimates the recoverable amount. If the carrying amount of asset exceeds its recoverable amount, an impairment loss is recognized in profit and loss statement to the extent the carrying amount exceeds recoverable amount.

j) Earning per share

The earnings considered in ascertaining the earning per share (EPS) comprise the net profit after tax. The number of shares used in computing basic EPS is weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis EPS, after adjusting for the effects of potential dilutive equity shares.

k) Borrowing cost

All other borrowing costs are charged to profit and loss statement as the unit is operating one and there is neither expansion nor major renovation to call for capitalization of borrowing cost.

l) Cash and Cash Equivalents

Cash and cash an equivalent in the balance sheet comprises cash at bank and cash in hand.

2. Other explanatory information for financial year ended on 31.03.2021.

a. Share Capital

i. Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:

| | |
|--|----------|
| Number of shares outstanding at the beginning of the year | 5,50,000 |
| Number of shares allotted during the year as fully paid up | NIL |
| Number of shares outstanding at the end of the year | 5,50,000 |

ii. Shares in the company held by each share holder.

| Sl.No. | Name of Shareholder | No. of shares held | % of shares held |
|--------|---------------------|--------------------|------------------|
| 1 | RAJESH KUMAR NAYAK | 383000 | 69.64 |
| 2. | RASHMITA NAYAK | 167000 | 30.36 |

iii. The company has only one class of shares referred to as equity shares having a par value of Rs.10/- each.

b. Provision for income tax has been made during the year of Rs.22,62,016/-.

c. Previous year's figures have been regrouped/ rearranged wherever found to be necessary.

d. The company is not providing the following retirement benefits as per requirements of Accounting Standard 15.



M/s. Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak
Managing Director

M/s Laxmi Infraventure (P) Ltd.

Rashmita Nayak
Director

e. Trade Receivables, trade payables, advance from customers and advance to suppliers have been taken at their book value subject to confirmation and reconciliation.

f. Related party Disclosure.

A. Related parties and their relationship:

a. Key Managerial personnel

1. RAJESH KUMAR NAYAK

B. Transaction with related parties

| Sl.No | Related Parties | Relationship | Nature of Transaction | Amount |
|-------|--------------------|-------------------|--|---------------|
| 01. | RAJESH KUMAR NAYAK | Managing Director | Repayment of unsecured loan from managing director | Rs.2,00,000/- |
| Total | | | | Rs.2,00,000/- |

g. Provisions, Contingent Liabilities And Contingent Assets (As-29):

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of the income that may never be realized.

A Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control group or a present obligation that is not recognized because it is not probable that outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability by considering the above impact.

h. The parties accounting for trade payable and trade receivable have been classification as other than MSME category as none of the parties could produce MSME registration certificate to the company.

3 Other disclosures as per revised schedule-iii.

A. No title deeds of immovable property are held in the name of the director or promoter relatives of director, promoter or employee of director or promoter/director.

B. The company has not revalued its Property, plant and equipment.

C. No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

D. No capital work in progress is held by the company.

E. No intangible asset is under development.

F. No benami property is held by the company.



M/s. Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak
Managing Director

M/s Laxmi Infraventure (P) Ltr

Rashmita Nayak
Director

- G. Company has borrowings from bank and financial institution on the basis of current assets and quarterly statement or return of current assets filed by the company with the bank or financial institutions are in agreement with the books of accounts.
- H. No willful defaulter by the company.
- I. The company has not made any transactions with companies stuck off under section 248 of the companies Act, 2013 or section 560 of Companies Act, 1956.
- J. Compliance with numbers of layers of companies is not applicable.
- K. Ratio.

| Ratios | Numerator | Denominator | Current Reporting Period | Previous reporting period | % of Change |
|----------------------------------|----------------------------------|------------------------------|--------------------------|---------------------------|-------------|
| Debt Equity Ratio | Debt Capital | Shareholder's Equity | 14.76 | 16.33 | -1.57 |
| Debt Service coverage ratio | EBITDA-Cash taxes | Debt Service (Int+Principal) | 6.50 | 223.15 | -216.65 |
| Return on Equity Ratio | Profit for the year | Average Shareholder's Equity | .230 | .254 | -.0246 |
| Inventory Turnover Ratio | COGS | Average Inventory | - | - | - |
| Trade Receivables turnover ratio | Net Sales | Closing trade receivables | 6.003 | 5.062 | .941 |
| Trade payables turnover ratio | Total Purchases | Closing Trade Payables | 3.977 | 3.117 | .860 |
| Net capital turnover ratio | Sales | Working capital (CA-CL) | .711 | .732 | -.0205 |
| Net profit ratio | Net Profit | Sales | .032 | .029 | .003 |
| Return on Capital employed | Earnings before interest and tax | Capital Employed | 2.068 | 1.508 | .560 |
| Return on investment | Net Profit | Investment | - | - | - |

- L. No scheme of arrangements has been approved by the competent Authority in terms of sections 230 to 237 of the companies Act, 2013.



Date : 02.09.2022
Place : Bhubaneswar

For K. C. JENA & Co.
Chartered Accountants

(Handwritten signature)

(K. C. JENA) F.C.A.
Partner (M.No.-054561)

M/s. Laxmi Infra Venture (P) Ltd.

(Handwritten signature: Rajesh Kumar Nayak)
Managing Director

DIN - 03494025

M/s Laxmi Infraventure (P) Ltd.

(Handwritten signature: Rashmita Nayak)
Director

DIN - 03495216