

ANNUAL ACCOUNTS

FOR THE YEAR

2021-22

OF

**SIDHIVINAYAK INFRASTRUCTURE AND
DEVELOPERS (P) LTD.**

PLOT NO-RP-104, LANE.3 PANDAV NAGAR,
TANKAPANI ROAD,
BHUBANESWAR-751018

-: AUDITORS: -

S D S & ASSOCIATES
CHARTERED ACCOUNTANTS
229(P), KEDAR GOURI VIHAR,
BEHIND MESCO TOWER
BHUBANESWAR-751014
E-mail: sdss_cas@yahoo.com

DIRECTOR'S REPORT
CIN-U70101OR2011PTC013878

To the Members,

SdhvinaYak Infrastructure and Developers Pvt. Ltd.

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2022.

1 FINANCIAL SUMMARY

Amount in Rs

Particulars	As at 31 ST March 2021	As at 31 ST March 2021
Total Revenue	14516929.96	9,43,260.00
Total Expenses	13786438.62	8,96,097.00
Profit or Loss before Exceptional and Extraordinary items and Tax	7,30,491.34	47,163.00
Less: Exceptional Items	0	0
Less: Extraordinary Items	0	0
Profit or Loss before Tax	7,30,491.34	47,163.00
Less: Current Tax/ Previous year tax	113956.64	16,286.00
MAT credit	(113956.65)	-
Deferred Tax	(3,491)	(4,027.00)
Profit or Loss After Tax	7,33,982.34	34,904.00
Add: balance as per last balance sheet	20,49,120.04	20,14,216.04
Less: Other adjustments	(52,388.00)	0
Balance transferred to balance sheet	27,30,714.38	20,49,120.04

2 DIVIDEND

No Dividend was declared for the current financial year.

3 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4 REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in forth coming year. There was no change in the nature of business of company during the year under review.

5 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

6 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(3)(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

7 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

12 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company

13 ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure 1 and is attached to this Report.

14 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted four Board meetings during the financial year under review.

15 DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

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

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary, Joint venture or Associate Company during the year under review.

18 DIRECTORS

There was no Director who was appointed/ceased/re-elected/reappointed during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

19 DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

20 ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

21 STATUTORY AUDITORS

M/s S D S S & ASSOCIATES, Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2018 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

22 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

23 SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

24 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

25 ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Sidhvinayak Infrastructure & Developers (P) Ltd.

Aditya Kumar Nayak

Managing Director

Date: 23.09.2022

(Aditya Kumar Nayak)
Managing Director
DIN-03538572

Signing as per Board resolution passed



INDEPENDENT AUDITORS' REPORT

To the Members of SIDHIVINAYAK INFRASTRUCTURE AND DEVELOPERS PRIVATE LIMITED,

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SIDHIVINAYAK INFRASTRUCTURE AND DEVELOPERS PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at 31st March, 2022, and the statement of Profit & Loss and statement of cash flows for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its financial performance, 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 Act and the Rules there under, 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.





Information other than the Financial Statements and auditor's report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 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. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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





- (3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- (4) (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



For **S D S S & ASSOCIATES**
Chartered Accountants
Firm's Registration No:322677E

(CA.Suman Kalyan)
Partner

Membership No: 061835
UDIN: 22061835AZGPKX6081

Bhubaneswar
The 23rd day of September, 2022

SIDHIVINAYAK INFRASTRUCTURE & DEVELOPERS (P) LTD.
 Plot No.RP-104, Lane No.3, Pandav Nagar, Tankapani Road
 Bhubaneswar-751018

BALANCE SHEET AS AT 31ST MARCH' 2022

Particulars	Note	Rs. In lakhs	
		As at March 31, 2022	2021
I. EQUITY & LIABILITIES			
SHARE HOLDER'S FUND			
(a) Share Capital	2.1	50.00	50.00
(b) Reserve & surplus	2.2	27.31	20.49
NON CURRENT LIABILITIES			
(a) Long-term borrowings	2.3	-	0.00
CURRENT LIABILITIES			
(a) Short-term borrowings	2.4	81.94	67.17
(b) Trade Payables	2.5		
(i) Total outstanding dues of micro enterprises and small enterprises		-	0.00
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		15.67	0.53
(c) Other current liabilities	2.6	45.25	9.85
(d) Short-term provisions	2.7	3.70	8.53
		<u>223.86</u>	<u>156.56</u>
II. ASSETS			
NON CURRENT ASSETS			
(a) Property Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	2.8	0.61	0.77
(b) Non-current investments	2.9	-	0.00
(c) Deferred tax assets	2.10	0.09	0.05
CURRENT ASSETS			
(a) Inventories	2.11	48.79	43.66
(b) Trade receivables	2.12	-	0.00
(c) Cash and cash equivalents	2.13	44.18	17.92
(d) Short-term loans and advances	2.14	129.05	94.16
(e) Other current assets	2.15	1.14	0.00
		<u>223.86</u>	<u>156.56</u>

The notes form an integral part of these financial statements

As per our Report of even date

For S D S S & ASSOCIATES
 CHARTERED ACCOUNTANTS
 F.R.No.322677E

For SIDHIVINAYAK INFRASTRUCTURE & DEVELOPERS (P) LTD

[Signature]
 [CA. S.KALYAN]
 Partner
 M.No.061835
 Place : Bhubaneswar
 Dated: 23rd day of September, 2022
 UDIN: 22061835AZGPKX6081



Sidhivinayak Infrastructure & Developers (P) Ltd.

[Signature]
 Aditya Kumar Nayak
 Managing Director

[ADITYA KUMAR NAYAK]
 Managing Director
 DIN-03538572

Sidhivinayak Infrastructure & Developers (P) Ltd.

[Signature]
 Amit Parija
 Director

[AMIT PARIJA]
 Director
 DIN-03538397

SIDHIVINAYAK INFRASTRUCTURE & DEVELOPERS (P) LTD.
 Plot No.RP-104, Lane No.3, Pandav Nagar, Tankapani Road
 Bhubaneswar-751018

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH' 2022

Particulars	Note No	Rs. In lakhs	
		For the year ended March 31, 2022	2021
Income from Sales	2.16	145.17	-
Other income	2.17	-	9.43
Total Revenue		145.17	9.43
Expenses:			
Cost of material consumed	2.18	86.54	13.38
Operating Cost	2.19	18.34	19.03
Changes in work-in-progress and stock-in-trade	2.20	-	(43.66)
Employee benefits expense	2.21	6.82	2.76
Finance cost	2.22	0.03	0.03
Depreciation and amortization expense	2.8	0.33	0.38
Other expense	2.23	25.80	17.05
Total Expenses		137.86	8.96
Profit/(Loss) before tax		7.30	0.47
Tax expense		1.14	0.16
Current tax		(1.14)	0.00
MAT Credit		(0.03)	(0.04)
Deferred tax		7.34	0.35
Profit/(Loss) for the period			
Earnings per equity share of Rs.10/- each		1.47	0.07
Basic		1.47	0.07
Diluted			
Number of shares used in computing earnings per share		5	5
Basic		5	5
Diluted			

The notes form an integral part of these financial statements
 As per our Report of even date

For SIDHIVINAYAK INFRASTRUCTURE & DEVELOPERS (P) LTD

For S D S S & ASSOCIATES
 CHARTERED ACCOUNTANTS
 F.R.No.322677E

[Signature]



[CA. S.KALYAN]
 Partner
 M.No.061835
 Place : Bhubaneswar
 Dated: 23rd day of September,2022
 UDIN: 22061835AZGPKX6081

[Signature]
 Managing Director
 [ADITYA KUMAR NAYAK]
 Managing Director
 DIN-03538572

Sidhivinayak Infrastructure & Developers (P) Ltd.

[Signature]
 Director
 [AMIT PARIJA]
 Director
 DIN-03538397

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(A) CASH FLOWS FROM OPERATING ACTIVITIES :	<u>2021-22</u>	<u>2020-21</u>
Net profit before taxation	7.30	0.47
Adjustments for :		
Add: Depreciation/written off	0.33	0.38
Add: Other Write offs (net)	(0.52)	0.08
Add: Other Income	0.00	(9.43)
Add: Interest & Other Charges	0.03	0.03
Operating Profit before working capital change	7.14	(8.48)
(Increase)/Decrease in Sundry Debtors	0.00	-
(Increase)/Decrease in Inventories	(5.13)	(43.66)
Increase/(Decrease) in Current liabilities	60.48	53.34
(Increase)/Decrease in Loans & Advances	(36.03)	(1.70)
Cash Generated from Operations	26.46	(0.51)
Direct taxes paid	0.00	(0.16)
Net cash from operating activities	26.46	(0.67)
(B) CASH FLOWS FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(0.17)	-
Purchase of Shares/MFs	0.00	-
Other income Received	0.00	9.43
Net cash flow from investing activities	(0.17)	9.43
(C) CASH FLOWS FROM FINANCING ACTIVITIES :		
Proceeds from share capital	-	-
Proceeds From Borrowings	0.00	-
Proceed from Long Term Borrowings	(0.03)	(0.03)
Interest Paid	(0.03)	(0.03)
Net cash used in financing activities	-	-
Net increase in cash & cash equivalents	26.27	8.73
Cash and bank equivalent as on 01.04.2021	17.92	9.18
Cash and bank equivalent as on 31.03.2022	44.18	17.92

As Per our separate Report of even date

Sidhivinayak Infrastructure & Developers (P) Ltd.

Amit Parija
 [AMIT PARIJA] Director
 DIRECTOR

FOR S D S & ASSOCIATES
 CHARTERED ACCOUNTANTS

F.R.No.322677E

S. Kalyan

CA. S.KALYAN
 PARTNER
 M.No.061835



Sidhivinayak Infrastructure & Developers (P) Ltd.

Aditya Kumar Nayak
 Managing Director
 [ADITYA KUMAR NAYAK]
 MANAGING DIRECTOR
 DIN-03538572

NOTES forming part of financial statements

1. COMPANY INFORMATION

Sidhivinayak Infrastructure and Developers Private Limited (the company), was incorporated on 8th day of July 2011. The Company's Corporate Identification No. is U70101OR2011PTC013878. The Company is primarily engaged in the business of real estate, builders & developers and its allied activities.

2. SIGNIFICANT ACCOUNTING POLICIES

A) Basis of preparation of Financial Statements

The financial statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India under historical cost convention on accrual basis. (Indian GAAP). These financial statements have been prepared to comply in all material aspects with applicable accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies [Accounts] Rules, 2014.

B) Use of estimates

The preparation of financial statements is in conformity with generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from those estimates.

C) Revenue recognition

Revenue from constructed properties for the project is to be recognized in accordance with the "Guidance Note on Accounting for Real Estate Transactions" ('Guidance Note'). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided the conditions specified in Guidance Note are satisfied.



D) Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of the qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

E) Expenditure

Expenses are accounted for on accrual basis.

F) Earnings per share

Basic earning per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

G) Fixed Assets and Depreciation:

Tangible and Intangible Fixed Assets are stated at their original cost, less accumulated depreciation. Cost includes all expenditure necessary to bring the asset to its working condition for its intended use.

- (i) Depreciation is calculated on the basis of useful life prescribed in Schedule II to the Companies Act, 2013 and is provided for on Written Down Method on all assets.



H) Investments:

Long-term investments are carried at cost less provision for diminution other than temporary, in value of such investments determined individually. Current investments are carried at cost or fair market value, whichever is lower, determined individually.

I) Inventories:

Raw material/Finished goods are stated at cost or market value whichever is lower. However, materials purchased are charged to Statement of Profit and Loss as and when purchased.

However, materials and other supplies held in the use of production of Inventories (Finished Goods, Work in Progress) are not written down below the cost if the finished products in which they will be used are expected to be sold at or above the cost.

J) Taxation:

Current tax is determined on the basis of the amount payable for the year under Income Tax Act. Deferred tax is calculated at current/ substantively enacted Income tax rate and is recognised on timing differences between taxable income and accounting income. Deferred tax assets, subject to consideration of prudence, are recognised and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

K) Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed by way of notes to the Financial Statements.
Contingent assets are not recognised.



2. Notes to financial statements for the year ended March 31, 2022

2.1 Share capital

Particulars	As at March 31,	
	2022	2021
AUTHORISED		
Equity shares, Rs 10 per value		
5,00,000 equity shares of Rs 10 each (previous year 5,00,000 equity shares @ Rs 10 each)	5,00,000	5,00,000
ISSUED, SUBSCRIBED & PAID - UP		
Equity shares, Rs. 10 per value		
500000 Equity shares fully paid-up, 500000 equity share (prev yr)	50	50
	50	50

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31,	
	2022	2021
Shares outstanding at the beginning of the year	5	5
Shares issued during the year	0.00	-
Less : Shares Redeemed	0.00	-
Less : Shares Cancelled	0.00	-
Add / Less : Others	0.00	-
shares outstanding at the end of the year	5	5

(b) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Biswaranjan Bahidar	1.25	25%	1.25	25%
Aditya Kumar Nayak	1.25	25%	1.25	25%
Amit Parija	1.25	25%	1.25	25%
Priyambad Ranamohapatra	1.25	25%	1.25	25%
	5		5	

(c) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. General Meeting, except in case of interim dividend.

(d) Shareholding of Promoters (given for each class of shares seperately)

shareholder	As at 31st March 2022			As at 31st March 2021	
	No. of shares held	% of Holding	% change during the year	No. of shares held	% of Holding
njan Bahidar	1.25	25%	0%	1.25	25%
umar Nayak	1.25	25%	0%	1.25	25%
it Parija	1.25	25%	0%	1.25	25%
Ranamohapatra	1.25	25%	0%	1.25	25%
	5			5	

2.2. SCHEDULE - 2 : RESERVE & SURPLUS

Particulars	As at March 31,	
	2022	2021
Surplus		
Opening balance	20.49	20.14
Less: Other Adjustments	(0.52)	-
Add Net Profit/(Net Loss) for the current year	7.34	0.35
Closing Balance	27.31	20.49



2.3 LONG-TERM BORROWINGS

Particulars	As at March 31,	
	2022	2021
	-	-
	-	-

2.4 SHORT TERM BORROWINGS

Particulars	As at March 31,	
	2022	2021
Unsecured Loan		
Loans & advances from Directors	81.94	67
	<u>81.94</u>	<u>67.17</u>

2.5 TRADE PAYABLES

Particulars	(Rs. In 000)	
	As at March 31,	
	2022	2021
(A) Total outstanding dues of micro enterprises and small enterprises	0.00	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	15.67	0.53
	<u>15.67</u>	<u>0.53</u>

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31,	
	2022	2021
(A)(i) Principal amount remaining unpaid	-	-
(A)(ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day.	-	-
(C) Interest due and payable for the period of delay in making payment (which have been beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006.	-	-
(D) Interest accrued and remaining unpaid.	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	-	-
	<u>-</u>	<u>-</u>

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022

(Rs. In 000)

Particulars	As at March 31, 2022					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Undisputed dues - Others	15.67	0.00	0.00	0.00	0.00	15.67
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00
	<u>15.67</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>15.67</u>

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2021

(Rs. In 000)

Particulars	As at March 31, 2021					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Undisputed dues - Others	0.53	0.00	0.00	0.00	0.00	0.53
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00
	<u>0.53</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.53</u>



2.6 OTHER CURRENT LIABILITIES

Particulars	As at March 31,	
	2022	2021
Advance from Flat Customer	45.25	9.85
	<u>45.25</u>	<u>9.85</u>

2.7 SHORT-TERM PROVISIONS

Particulars	As at March 31,	
	2022	2021
Audit fees payable	0.30	0.10
TDS Payable	0.06	0.02
GST Payable	0.10	0.10
Rent payable	0.15	0.15
Other provisions	(0.23)	0.00
Director remuneration payable	2.18	1.42
Provision for Income tax	1.14	6.75
	<u>3.70</u>	<u>8.53</u>



PARTICULARS	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK			
	Balance as at 1st April 2021	Additions	Deductions	Balance as at 31st March 2022	As at 1st April 2021	For the year	Deductions	Up to as at 31st March 2022	Balance as at 31st March 2022	Balance as at 31st March 2021
Tangible Assets										
Air Conditioner	0.31	0.00	0.00	0.31	0.23	0.06	0.00	0.29	0.02	0.08
Printer	0.11	0.00	0.00	0.11	0.11	0.00	0.00	0.11	0.01	0.01
Television	0.09	0.00	0.00	0.09	0.06	0.02	0.00	0.07	0.02	0.03
Vibrator Machine	0.29	0.00	0.00	0.29	0.12	0.03	0.00	0.16	0.13	0.17
Computer	0.41	0.00	0.00	0.41	0.33	0.07	0.00	0.39	0.02	0.09
Inverter	0.00	0.17	0.00	0.17	0.00	0.02	0.00	0.02	0.15	0.00
Suzzuki Bike	0.73	0.00	0.00	0.73	0.33	0.14	0.00	0.47	0.26	0.40
	1.95	0.17	0.00	2.11	1.17	0.33	0.00	1.51	0.61	0.77

a) Depreciation on assets is calculated as per useful life prescribed in Schedule II to the Companies Act, 2013.



2.9 NON-CURRENT INVESTMENTS

Particulars	As at March 31,	
	2022	2021
Trade Investments		
Investment in Equity Instruments	-	-
Other Investments:		
NIL	-	-
	<u>-</u>	<u>-</u>

Details of Trade Investment

Sr No	Name of the Body Corporate	subsidiary/ JV/ Associates/ Controlled Entity/ others	No of Shares	Quoted/ Unquoted	Partly paid/ Fully paid	Entent of Holding %	Amount(Rs) Stated at cost
1	MUTUAL FUNDS	Controlled Entity		Quoted			-

2.10 DEFERRED TAX ASSETS

Particulars	As at March 31,	
	2022	2021
Deferred tax assets	0.09	0.05
	<u>0.09</u>	<u>0.05</u>

2.11 INVENTORIES

Particulars	As at March 31	
	2022	2021
WIP		
Construction materials(Valued at Nil Goods in transit)	43.66	43.66
(Inventories are stated 'at cost or net realisable value' whichever is less)	5.13	-
	<u>48.79</u>	<u>43.66</u>

2.12 TRADE RECEIVABLES

Particulars	As at March 31	
	2022	2021
Secured - Considered Good		
a) More than six months	-	-
b) Less than six months	-	-
Unsecured - Considered Good		
a) More than six months	-	-
b) Less than six months	-	-
Unsecured - Considered Doubtful		
a) More than six months	-	-
b) Less than six months	-	-
Less: Provision for Bad and Doubtful Debts	-	-
	<u>-</u>	<u>-</u>



2.13 CASH AND CASH EQUIVALENTS

Particulars	As at March 31,	
	2022	2021
Balances with banks		
In current account	33.76	10.59
Cash on hand	10.42	7.33
	<u>44.18</u>	<u>17.92</u>

2.14 SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31,	
	2022	2021
Unsecured, considered good		
Others		
Project work/Other advances	129.00	87.06
Advance income taxes/TDS	0.05	7.09
	<u>129.05</u>	<u>94.16</u>

2.15 : OTHER CURRENT ASSETS

Particulars	As at March 31,	
	2022	2021
MAT credit availment	1.14	-
	<u>1.14</u>	<u>-</u>

2.16 : REVENUE FROM OPERATIONS

Particulars	As at March 31,	
	2022	2021
Sale of Products	-	-
Sale of Services	-	-
Other Operating Revenues	145.17	-
	<u>145.17</u>	<u>-</u>

2.17 OTHER INCOME

Particulars	Year ended March 31,	
	2022	2021
Other Income	-	-
Misc Income	-	943,260
	<u>-</u>	<u>943,260.00</u>

(Miscellaneous income includes construction of personal house without materials)

2.18 COST OF MATERIAL CONSUMED

Particulars	Year ended March 31,	
	2022	2021
Materials		
Opening Stock	-	-
Purchases of Construction Materials	91.66	1,337,515
	<u>91.66</u>	<u>1,337,515.00</u>
Less: Closing Stock	5.13	-
Total	<u>86.54</u>	<u>1,337,515.00</u>



2.19 OPERATING COST

Particulars	Year ended March 31,	
	2022	2021
Site development expenses		
Architect fee		
Borewell expenses		
Consultancy charges		
Design exp	0.60	18.03
Site electricity exp	2.28	1.00
Trasformer	1.00	-
Construction expenses(Rangabazar)	0.12	-
Repair expenses	0.37	-
Site Expenses	0.59	-
	3.10	-
Total	0.71	-
	9.57	-

2.20 CHANGES IN WORK-IN-PROGRESS

	<u>18.34</u>	<u>19.03</u>
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Particulars	Year ended March 31,	
	2022	2021
WIP		
Total	-	43.66

2.21 EMPLOYEE BENEFITS EXPENSES

	<u>-</u>	<u>43.66</u>
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Particulars	Year ended March 31,	
	2022	2021
Salary & Wages		
Total	6.82	2.76

2.22 FINANCE COST

	<u>6.82</u>	<u>2.76</u>
--	-------------	-------------

Particulars	Year ended March 31,	
	2022	2021
Bank Charges/Commissions		
Total	0.03	0.03

2.23 OTHER EXPENSES

Particulars	Year ended March 31,	
	2022	2021
Rent	1.80	1.64
Payment to Auditors	0.30	0.10
Directors Remuneration	18.50	12.60
Travelling & Conveyance	3.81	1.26
Printing & Stationery	0.31	0.21
Commission expenses	0.30	0.00
Office expenses	0.19	0.55
Marketing expenses	0.59	0.00
Preliminary expenses w/off	-	0.08
Repair & Maintenance	-	0.60
Total	25.80	17.05



There is no foreign currency transaction.

No employees in the company who were in receipt of remuneration in excess of limits prescribed under Companies Act, 2013.

2.21 Revenue Recognition

Revenue is recognised on percentage completion method based on the percentage of actual cost incurred upto the reporting date to the total estimated cost of the contract. In addition to the above, following disclosures are made by the company:

		Rs. Lakhs
A Total saleable area		
B Estimated Project Costs		
C Cost incurred till end of reporting period (This includes construction cost only)	Sqft Rs	20976 755.00
D Total Area Sold till the date of reporting period	Rs	137.86
E Total Sale Consideration as per Agreements of Sale executed	Sqft	11,872
F Amount realised till the end of the reporting period	Rs	413.75
G Percentage of completion of work	Rs %	190.41 18.26

2.22 Earnings per share

Net Profit & (Loss) after tax (a)	7.34	0.35
Weighted average number of equity shares of face value of Rs.10/- each.(b)	5	5
Basic and Diluted earning per share Rs.(a/b)	1.47	0.07

2.23 Trade payables and Trade advances are subject to and in the process of confirmation.

2.24 To the extent identified from the available information, there is no amount due to Macro, small and medium size enterprises as on 31 March, 2022.

2.25 No transactions to report for the following disclosure requirements as notified by MCA pursuant to amended Schedule III for current and previous financial years:

- Crypto or Virtual Currency
- Benami Property held under Benami transactions (Prohibition) Act, 1988 (45 of 1988)
- Loans and Advances repayable on demand or without specifying any terms or period of repayment to specified persons
- Undisclosed income
- Registration of Charges and satisfaction of Charges
- Any advancement of fund through intermediary for other beneficiaries.
- any transactions with companies struck off under Section 248 of the companies Act, 2013 or section 560 of Companies Act, 1956 during the financial year.
- Relating to borrowed funds
 - Wilful defaulter
 - Utilisation of borrowed fund and share premium
 - Discrepancy in utilisation of borrowings
 - Current maturity of long term borrowings

2.26 Ratios: The company has explained the financial statement line items included in numerator and denominator for computing the ratios.

2.27 The financial statements for the year ended 31st March, 2022 had been prepared as per the applicable, revised Schedule to the Companies Act, 2013.

2.28 the previous year's figures have also been re-grouped, re-arranged and reclassified to conform to the current year's classification.

For S D S S & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.No.322977E

For SIDHIVINAYAK INFRASTRUCTURE & DEVELOPERS (P) LTD
Sidhivinayak Infrastructure & Developers (P) Ltd.

Sidhivinayak Infrastructure & Developers (P) Ltd.

[CA. S.KALYAN]
Partner
M.No.061835
Place : Bhubaneswar
Dated: 23rd day of September, 2022
UDIN: 22061835AZGPKX6081



Aditya Kumar Nayak
Managing Director

[ADITYA KUMAR NAYAK]
Managing Director
DIN-03538572

Amir Parija
Director
DIN-03538397

Director

Particulars	For the year ended 31	For the year ended 31	Variance	Reason for Variance
	March, 2020	March, 2019		
	Rs.	Rs.	Rs.	Rs.
Current Ratio				
Current Assets	1.50	1.30	1.20	
Current Liabilities				
Long Term Solvency Ratio				
Fixed Assets	1.90	1.20	1.40	
Shareholders Equity				
Debt-Equity Ratio				
Amounts available for debt service	30.6	30.6	30.6	
Debt Service				
(C) Return on Equity Ratio				
Net Profit after taxes - Preference Dividend (if any)	14.58	1.70	12.88	Scale of operations
Shareholder's Equity				
(E) Inventory turnover ratio				
Cost of Goods Sold or Sales	1.87	1.95	(1.08)	
Average Inventory				
(F) Trade Receivables turnover ratio				
Net Credit Sales	30.6	30.6	30.6	
Average Trade Debtors / Accounts receivable				
(G) Trade Payables turnover ratio				
Net Credit Purchases	11.31	11.50	(1.19)	
Average Trade Payables				
(H) Net capital turnover ratio				
Net Sales	1.98	0.14	1.85	Scale of operations
Average Working Capital				
(I) Net profit ratio				
Net profit	5.03	30.6	30.6	-or-
Net Sales				
(J) Return on Capital employed				
Earnings Before Interest and tax	0.09	0.01	0.09	-or-
Capital employed				
(K) Return on investment				
Net profit	14.61	0.94	13.67	-or-
Net Investment (Net Investment - Net Equity)				

Refer Page 184 of Guidance Note and check for latest update from ICAI

Explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year

