

AUDITED FINANCIAL STATEMENTS

2019-20

SKYTECH INFRAPROJECTS PRIVATE LIMITED

CIN-U45201OR2011PTC013811

PLOT NO-241 SAHEED NAGAR BHUBANESWAR Khordha ,751007 IN

GOUTAM & CO

Chartered Accountants

CA. Goutam Lenka, FCA

101, Bijoyram Villa, Block - A, Ground Floor

491, Nageswar Tangi

Bhubaneswar - 751002



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
SKYTECH INFRAPROJECTS PRIVATE LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of **SKYTECH INFRAPROJECTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit and 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.

KEY AUDIT MATTERS

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



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

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

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

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

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either



intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The board of directors are also responsible for overseeing the Company's financial reporting process.

AUDITORS' RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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



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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the Directors as on March 31, 2020, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2020 from being appointed as a Director in terms of Section 164 (2) of the Act;



- f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g) With respect to the other matters to be included in the Auditors' 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 will impact on its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For **GOUTAM & CO**
Chartered Accountants
(Firm Registration No. 326869E)



Goutam Lenka

CA GOUTAM LENKA

Partner

(Membership No. 067906)

UDIN -21067906AAAAAW3452

CUTTACK
14th December, 2020

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

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

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
(c) Based on our audit procedures and the information and explanation received by us, we report that all title deeds of immovable property of the company held as fixed assets are held in the name of the company. However, we express no opinion on the validity of the title of the company to these properties.
2. The management has conducted physical verification in respect of finished goods and raw materials at reasonable intervals. No material discrepancies have been noticed on physical verification of stocks as compared to book records.
3. The Company has not granted any loans, secured or unsecured to companies, to parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence, the question of reporting as per sub-clause (a), (b) and (c) of this clause is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security made.
5. The Company has not accepted any deposits from the public and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. We have been informed by the management that the Company's business activities are not prescribed under section 148(1) of the Companies Act, 2013.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income -Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.



- (b) According to the information and explanations given to us, no disputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans to a financial institution, bank, government or dues to debenture holders.
 9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
 10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 11. The company is a Private Company, so paragraph 3(xi) is not applicable.
 12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
 13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
 14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
 16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For **GOUTAM & CO**
Chartered Accountants
(Firm Registration No. 326869E)



Goutam Lenka

CA GOUTAM LENKA
Partner
(Membership No. 067906)

BHUBANESWAR
14th December, 2020

SKYTECH INFRAPROJECTS PRIVATE LIMITED

CIN-U45201OR2011PTC013811

PLOT NO-241 SAHEED NAGAR BHUBANESWAR Khordha OR 751007 IN

Audited Balance Sheet as at 31st March, 2020

Particulars	Note No	As at 31 March 2020		As at 31 March 2019
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	2	30,25,000.00	30,25,000.00	
(b) Reserves and Surplus	3	76,07,360.85	47,69,153.83	
(c) Money received against share		-	-	77,94,153.83
(2) Share application money		-	-	
(3) Non-Current Liabilities				
(a) Long-term borrowings	4	99,98,375.76	1,28,25,693.95	
(b) Deferred tax liabilities (Net)		-	-	
(c) Other Long term liabilities		-	-	
(d) Long-term provisions		99,98,375.76		1,28,25,693.95
(4) Current Liabilities				
(a) Short-term borrowings		-	-	
(b) Trade payables	5	55,00,587.00	-	
(c) Other current liabilities	6	2,68,45,025.80	2,61,95,327.00	
(d) Short-term provisions	7	9,92,792.00	3,33,38,404.80	2,68,96,551.00
			7,01,224.00	
Total			5,39,69,141.41	4,75,16,398.78
II. Assets				
(1) Non-current assets				
(a) Fixed assets				
(i) Tangible assets	8	74,97,060.58	28,31,179.75	
(ii) Intangible assets		-	-	
(iii) Capital work-in-progress		-	-	
(iv) Intangible assets under development		-	-	
(b) Non-current investments		-	-	
(c) Deferred tax assets (net)		3,70,738.00	3,75,154.00	
(d) Long term loans and advances		-	-	
(e) Other non-current assets	9	16,34,026.20	95,01,824.78	47,98,478.95
15,92,145.20				
(2) Current assets				
(a) Current investments		-	-	
(b) Inventories	10	45,75,500.00	27,07,450.00	
(c) Trade receivables	11	-	25,000.00	
(d) Cash and cash equivalents	12	66,57,253.17	66,57,345.41	
(e) Short-term loans and advances	13	3,27,14,910.46	3,15,52,682.94	
(f) Other current assets	14	5,19,653.00	4,44,67,316.63	4,27,17,919.83
17,75,441.48				
Total			5,39,69,141.41	4,75,16,398.78
Significant accounting policy	1 to			
Notes on financial statements	22			

As per our report of even date

For and on behalf of the Board of Directors

For Goutam & Co
Chartered Accountants
Goutam Lenka
CA. Goutam Lenka
Partner
Membership No. 067906
FRN - 326869E



Rupak panda
DIRECTOR
DIN-1829948

Sonali Panda
DIRECTOR
DIN-3546906

Date: 14/12/2020
Place: Bhubaneswar

SKYTECH INFRAPROJECTS PVT. LTD.

Keppananda
MANAGING DIRECTOR

For SKYTECH INFRAPROJECTS PVT. LTD.

Sonali Panda
Director

SKYTECH INFRAPROJECTS PRIVATE LIMITED

CIN-U45201OR2011PTC013811

PLOT NO-241 SAHEED NAGAR BHUBANESWAR Khordha OR 751007 IN
Audited Statements of Profit and Loss for the year ended 31st March, 2020

Sl.No	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I.	Revenue from operations	15	5,45,57,821.00	3,10,24,950.00
II.	Other Income	16	46,534.00	43,913.00
III.	Total Revenue (I + II)		5,46,04,355.00	3,10,68,863.00
IV.	Expenses:			
	Cost of construction	17	4,86,72,296.58	2,37,75,613.67
	Changes in construction work-in-progress		(18,68,050.00)	19,51,295.00
	Employee benefit expense	18	9,94,162.71	7,80,000.00
	Financial costs	19	2,89,064.93	3,19,115.00
	Depreciation and amortization expense	8	8,16,781.00	12,73,680.00
	Administration & Other expenses	20	18,64,684.76	7,91,575.95
	Total Expenses		5,07,68,939.98	2,88,91,279.62
V.	Profit before exceptional and extraordinary		38,35,415.02	21,77,583.38
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V)		38,35,415.02	21,77,583.38
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		38,35,415.02	21,77,583.38
X.	Tax expense:			
	(1) Current tax		(9,92,792.00)	(7,01,224.00)
	(2) Deferred tax		(4,416.00)	3,24,539.00
XI.	Profit/(Loss) from the period from		28,38,207.02	18,00,898.38
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		28,38,207.02	18,00,898.38
XVI.	Earning per equity share:			
	(1) Basic		93.83	59.53
	(2) Diluted		93.83	59.53

Significant accounting policy
Notes on financial statements

1 to 22

As per our report of even date

For and on behalf of the Board of Directors

For Goutam & Co
Chartered Accountants

Goutam Lenka
CA. Goutam Lenka
Partner
Membership No. 067906
FRN - 326869E



Rupak panda
DIRECTOR
DIN-1829948

Sonali Panda
DIRECTOR
DIN-3546906

Date: 14/12/2020
Place: Bhubaneswar

SKYTECH INFRAPROJECTS PVT. LTD.

Rupak Panda
MANAGING DIRECTOR

For SKYTECH INFRAPROJECTS PVT. LTD.

Sonali Panda
Director

SKYTECH INFRAPROJECTS PRIVATE LIMITED

CIN-U45201OR2011PTC013811
PLOT NO-241 SAHEED NAGAR BHUBANESWAR Khordha OR 751007 IN
Audited Balance Sheet as at 31st March, 2020

	For the Year ended 31st March 2020 (Rs.)	For the Year ended 31st March 2019 (Rs.)
A. Cash flows from operating activities		
Net profit before taxation, and extraordinary item	38,35,415.02	21,77,583.00
Adjustments for:		
Depreciation	8,16,781.00	12,73,680.00
Operating profit before working capital changes	<u>46,52,196.02</u>	<u>34,51,263.00</u>
Increase in Inventories	(18,68,050.00)	19,51,295.00
Increase in sundry debtors	25,000.00	(25,000.00)
Changes in Short term loans and Advances given	(11,62,227.52)	(1,13,96,662.56)
Increase in Other Current Assets	12,55,788.48	(12,40,219.68)
Increase in Short term borrowings	-	-
Change in Short term Provision	2,91,568.00	3,20,919.00
Increase in Sundry creditors	55,00,587.00	(32,80,065.06)
Increase in Other Liabilities	6,49,698.80	1,10,72,835.00
Increase in Non-Current Assets	(41,881.00)	(39,522.00)
Income taxes paid	(9,92,792.00)	(7,01,224.00)
Net cash flow from operating activities	<u>83,09,887.78</u>	<u>1,13,618.70</u>
B. Cash flows from investing activities		
Purchase of fixed assets	(54,82,661.83)	(27,343.75)
Increase in Non-current investments	-	-
Net Cash Outflow from investing activities.	<u>(54,82,661.83)</u>	<u>(27,343.75)</u>
C. Cash flows from financing activities		
Proceeds from long-term borrowings	(28,27,318.19)	7,29,357.32
Increase in long term loans & advances given	-	-
Increase in share capital	-	-
Net cash flow from financing activities	<u>(28,27,318.19)</u>	<u>7,29,357.32</u>
Net increase in cash and cash equivalents (A+B+C)	(92.24)	8,15,632.27
Cash and cash equivalents at beginning of period	66,57,345.41	58,41,713.14
Cash and cash equivalents at end of period	<u>66,57,253.17</u>	<u>66,57,345.41</u>

Notes: Cash Flow statement has been prepared by adopting indirect method

As per our report of even date

For and on behalf of the Board of Directors

For Goutam & Co
Chartered Accountants

CA. Goutam Lenka
Partner
Membership No. 067906
FRN - 326869E



Date: 14/12/2020
Place: Bhubaneswar

Rupak panda
DIRECTOR
DIN-1829948

Sonali Panda
DIRECTOR
DIN-3546906

SKYTECH INFRAPROJECTS PVT. LTD.

Rupak Panda
MANAGING DIRECTOR

For SKYTECH INFRAPROJECTS PVT. LTD.

Sonali Panda
Director

Note -1

SIGNIFICANT ACCOUNTING POLICIES

(Annexed to and forming part of the Accounts for the period ending 31st March 2020)

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

A. ACCOUNTING STANDARDS

The financial statements are prepared under the historical cost convention, on accrual basis and are in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

B. REVENUE RECOGNITION

- (i) Revenue/Incomes and Costs/ Expenditures are accounted for under the Historical Cost Convention using the accrual method of accounting.
- (ii) The company follows Accounting Standard (AS) 7 "Construction Contracts" for construction contracts received from clients and Accounting Standard (AS) 9 " Revenue Recognition" for own development projects.

C. FIXED ASSETS:

- (i) Fixed assets are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.
- (ii) Depreciation on Fixed Assets is provided on Straight Line method in accordance with the useful lives specified in Schedule II of the Companies Act, 2013.

(iii) Depreciation on additions to assets or on sale/Discard of assets is calculated pro-rata from the date of such additions or up to the date of such Sale/Discard, as the case may be.

D. EMPLOYEES BENEFITS:

(i) Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering service are classified as short term employees' benefits. Benefits such as salaries, wages, short term compensated absences etc and the expected cost of bonus, ex-gratia are recognized in the period in which the employees rendered the related service.

E. TAXATION

Income Tax provision comprises Current Tax and Deferred Tax charge or credit. The Deferred Tax assets and Deferred Tax Liabilities are calculated by applying tax rate and tax laws that have been enacted or substantially enacted by the Balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in future.

F. INVENTORIES:

Stock of Raw Materials, components and stores are valued at lower of cost and net realizable value. Cost is arrived at on FIFO Basis, inclusive of all taxes paid on purchases.

G. PRIOR PERIOD AND EXTRA ORDINARY ITEMS

Identifiable and material items of income and expenses pertaining to prior period and/or extraordinary items are disclosed separately.

H. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSET

- (i) Provisions: Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
 - a) The company has a present obligation as a result of past event.
 - b) The probable outflow of resources is expected to settle the obligation &
 - c) The amount of the obligation can be reliably estimated.

(ii) Contingent Liabilities: Contingent liabilities are disclosed in the case of a present obligation arising from a past event, when it is probable that an outflow of resources will be required to settle the obligation.

(iii) Contingent Assets: Contingent assets are neither recognized nor disclosed in the financial statements.

SKYTECH INFRAPROJECTS PVT. LTD.

MANAGING DIRECTOR

For SKYTECH INFRAPROJECTS PVT. LTD.

Sonali Panda
Director



SKYTECH INFRAPROJECTS PRIVATE LIMITED

CIN-U45201OR2011PTC013811

PLOT NO-241 SAHEED NAGAR BHUBANESWAR Khordha OR 751007 IN

Notes on Financial Statement for the Year ended 31 March 2020

Note No	Particulars	As at 31 March 2020	As at 31 March 2019
1	2	3	4
2	Share Capital		
	Authorised Share capital		
	Equity Share Capital (35,000 Equity shares of Rs. 100/- each)	35,00,000.00	35,00,000.00
		<u>35,00,000.00</u>	<u>35,00,000.00</u>
	Issued, subscribed & fully paid		
	Equity Share Capital (30,250 Equity shares of Rs. 100/- each)	30,25,000.00	30,25,000.00
	Total	<u>30,25,000.00</u>	<u>30,25,000.00</u>
2.I	Details of shares holder holding more than 5% of shares		
	Name of the share holders	No. of shares held	Percentage of
	Rupak panda	16,000.00	52.89%
	Sonali Panda	14,250.00	47.11%
	Total	<u>30,250.00</u>	<u>100%</u>
3	Reserves and Surplus		
	Statement of Profit & Loss		
	As per last Balance Sheet	47,69,153.83	29,68,255.45
	Add - Profit/(Loss) for the year	28,38,207.02	18,00,898.38
	Total	<u>76,07,360.85</u>	<u>47,69,153.83</u>
4	Long-terms borrowings		
	Secured Loan		
	Vehicle Loan From Union bank of India (Secured by hypothecation of Vehicle)	28,73,702.76	33,01,693.95
	Unsecured Loan		
	Due to Directors	56,04,673.00	78,04,000.00
	Due to Others	15,20,000.00	17,20,000.00
		99,98,375.76	1,28,25,693.95
	Total	<u>99,98,375.76</u>	<u>1,28,25,693.95</u>
5	Current Liabilities		
	Sundry Creditors	55,00,587.00	-
	Total	<u>55,00,587.00</u>	<u>-</u>
6	Other Current Liabilities		
	Audit Fees Payable	30,000.00	64,900.00
	Salary Payable	-	60,000.00
	TDS Payable	1,10,975.00	36,397.00
	GST Payable	10,04,424.00	-
	Insurance payable	16,696.80	-
	Advance From Customers	2,56,82,930.00	2,60,34,030.00
	Total	<u>2,68,45,025.80</u>	<u>2,61,95,327.00</u>
7	Short-term provisions		
	Provision for Income Tax Current Year	9,92,792.00	7,01,224.00
	Total	<u>9,92,792.00</u>	<u>7,01,224.00</u>
9	Other Non Current Assets		
	Securities Deposit with BDA	8,35,495.00	8,35,795.00
	Fixed Deposits	7,98,531.20	7,56,650.00
	Total	<u>16,34,026.20</u>	<u>15,92,445.00</u>
10	Inventories		
	Construction Work-in-progress	45,75,500.00	27,07,450.00
	Total	<u>45,75,500.00</u>	<u>27,07,450.00</u>
11	Trade receivables		
	Unsecured & Considered Good (Debts for a period exceeding six months)	-	25,000.00
	Total	<u>-</u>	<u>25,000.00</u>
12	Cash and cash equivalents		
	Balances with banks	66,08,627.17	61,37,811.29
	Cash in hand	48,626.00	5,19,534.12
	Total	<u>66,57,253.17</u>	<u>66,57,345.41</u>

SKYTECH INFRAPROJECTS PVT. LTD.

MANAGING DIRECTOR

For SKYTECH INFRAPROJECTS PVT. LTD.

Director



13 Short term loans and advances			
Advances / Security Deposits (Unsecured Considered Good)	3,27,14,910.46		3,15,52,682.94
Total	3,27,14,910.46		3,15,52,682.94
14 Other current assets			
Advance Income tax / TDS Receivable	5,19,653.00		2,69,391.00
GST Receivable			15,06,050.48
Total	5,19,653.00		17,75,441.48
15 Revenue from Operations	5,45,57,821.00		3,10,24,950.00
Total	5,45,57,821.00		3,10,24,950.00
16 Other Income			
Interest Income	46,534.00		43,913.00
Total	46,534.00		43,913.00
17 Cost of construction			
Project Expenses (including cost of Land)	4,86,72,296.58		2,37,75,613.67
Total	4,86,72,296.58		2,37,75,613.67
18 Employee Benefits Expense			
Salaries & Waqes	9,94,162.71		7,80,000.00
Director' Remuneration	-		-
Total	9,94,162.71		7,80,000.00
19 Finance Costs			
Interest on Loan	2,77,693.00		-
Bank Charges	11,371.93		6,727.17
Total	2,89,064.93		6,727.17
20 Administartion Other Expenses			
Freight	-		28,008.46
Audit Fees	30,000.00		-
Service Tax	5,78,061.00		-
Electricity & Related Expenses	1,23,968.00		-
Professional & Consultancy Fees	41,100.00		1,16,400.00
Rent	-		24,000.00
Sale Promotion	7,53,000.00		1,69,600.00
Printing & Stationary	25,400.00		33,383.00
Repair & Maintanance(Building)	1,16,143.26		-
Repair & Maintanance (P&M)	14,268.50		2,46,620.00
Travelling and Conveyance	96,234.00		85,643.00
Vehicle insurance	55,610.00		-
Misc. expenses	-		65,194.32
Legal Expenses	30,900.00		16,000.00
Total	18,64,684.76		7,84,848.78

21 Related Party Disclosures

Name & Relation	Nature of Transaction	Current Year Transactions	As at 31 March 2020	As at 31 March 2019
Rupak Panda - Director	Loan given to company	Loan repaid - Rs 19,99,327	26,69,673.00	46,69,000.00
Sonali Panda - Director	Loan given to company	Loan repaid - Rs 2,00,000	29,35,000.00	31,35,000.00

The above related parties have been identified by the management.

22 Previous year figures have been rearranged / regrouped, wherever necessary to confirm with the revised presentation.

SKYTECH INFRAPROJECTS PVT. LTD.

Rupak Panda
MANAGING DIRECTOR

For SKYTECH INFRAPROJECTS PVT. LTD.

Sonali Panda
Director



SKYTECH INFRAPROJECTS PRIVATE LIMITED
 CIN-U45201OR2011PTC013811
PLOT NO-241 SAHEED NAGAR BHUBANESWAR Khordha OR 751007 IN
NOTES FORMING PART OF THE BALANCE SHEET

Note 8

FIXED ASSETS

Particular of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Original Cost A	Additions during the Year B	Sale/Discard during the Year C	Cost as on 31-3-2020 E	Up to 1-4-2019 F	For the Year G	Sale/Discard during the Period H	Up to 31-3-2020 J	As at 31-3-2020 K	As at 31-3-2019 L
Computer & IT Equipments	-	23,305.08	-	23,305.08	-	4,448.00	-	4,448.00	18,857.08	-
Office Equipment	27,343.75	27,343.75	-	54,687.50	272.00	10,290.00	-	10,562.00	44,125.50	27,071.75
Office Building	-	54,32,013.00	-	54,32,013.00	-	5,891.00	-	5,891.00	54,26,122.00	-
Motor Vehicles	50,28,329.00	-	-	50,28,329.00	22,24,221.00	7,96,152.00	-	30,20,373.00	20,07,956.00	28,04,108.00
Total	50,55,672.75	54,82,661.83	-	1,05,38,334.58	22,24,493.00	8,16,781.00	-	30,41,274.00	74,97,060.58	28,31,179.75
Previous Year Figures	50,28,329.00	27,343.75	-	50,55,672.75	-	9,50,813.00	-	9,50,813.00	28,31,179.75	40,77,516.00

(Figures in Rupees)

SKYTECH INFRAPROJECTS PVT. LTD.
Kupari Panda
MANAGING DIRECTOR



For SKYTECH INFRAPROJECTS PVT. LTD.
Sonali Panda
Director

SKYTECH INFRAPROJECTS PRIVATE LIMITED
PLOT NO-241 SAHEED NAGAR BHUBANESWAR Khordha OR 751007 IN

FIXED ASSETS AS ON 31.03.2020 AS PER INCOME TAX ACT, 1961

Annexure-I

SL No.	Description of Assets	Rate of Dep	Opening Block as on 01.04.2019	Additions more than 180 days	less than 180 days	Closing Block as on 31.03.2020	Depreciation for the Year	W.D.V as on 31.03.2020
1	Building	10%	-	-	54,32,013.00	54,32,013.00	2,71,601.00	51,60,412.00
2	Computer & Software	40%		23,305.08	-	23,305.08	9,322.00	13,983.08
3	Plant & Machinery	15%	36,58,261.00	27,343.75		36,85,604.75	5,52,841.00	31,32,763.75
TOTAL			36,58,261.00	50,648.83	54,32,013.00	91,40,922.83	8,33,764.00	83,07,158.83

SKYTECH INFRAPROJECTS PVT. LTD.
Kusum Panda
MANAGING DIRECTOR



For SKYTECH INFRAPROJECTS PVT. LTD.
Sonali Panda
Director

List of shareholders

Name of the share	No. of shares held	Percentage of
Rupak panda	16,000.00	53%
Sonali Panda	14,250.00	47%
Total	30,250.00	100%

SKYTECH INFRAPROJECTS PVT. LTD.

Rupak Panda
MANAGING DIRECTOR



For SKYTECH INFRAPROJECTS PVT. LTD.

Sonali Panda
Director

SKYTECH INFRAPROJECTS PRIVATE LIMITED

PLOT NO-241 SAHEED NAGAR BHUBANESWAR Khordha OR 751007 IN

ASSESSMENT YEAR - 2020-21

PREVIOUS YEAR - 2019-20

Computation of Income Tax		Amount
		Rs.
Profit before Tax		38,35,415.02
Add:		
Depreciation as per Companies Act 2013	8,16,781.00	
Expenses Disallowed	-	
		<u>8,16,781.00</u>
		46,52,196.02
Less:		
Depreciation as per Income Tax Act 1961	8,33,764.00	8,33,764.00
		<u>38,18,432.02</u>
	Taxable Income	38,18,432.00
	Basic 25.00%	9,54,608.00
	Surcharge 0.00%	-
		9,54,608.00
	EC & SHEC 4.00%	38,184.00
	Total Tax	9,92,792.00
Interest under 234B & C		<u>88,262.00</u>
		10,81,054.00
Less:		
Advance Tax		5,10,000.00
TDS		9,653.00
MAT Credit Adjusted		-
Tax Payable		5,61,401.00