

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of members of shall be held on **17th November 2021** at 10 A.M. at the registered office of the company Plot No-M/76, Housing Board Colony, Baramunda, Bhubaneswar, Khordha, Orissa: 751003 to transact the following business.

1. To consider and adopt the audited profit and loss account of the company for the period from 1st April 2020 to 31st March 2021 and the Balance sheet as on 31st March of 2021, together with report of the auditors there on.
2. To receive and adopt the report of the Board of Directors.
3. To appoint the statutory auditors of the company, who shall hold the office from the conclusion of this Annual General Meeting until the next conclusion of Annual General Meeting and to fix the remuneration and in this regard to consider and if thought to fit , to pass with or without modification the resolution as an ordinary resolution.

“RESOLVED THAT” the auditors of the company. M/S G Choudhury & Co. Chartered Accountants, 19A, Bapuji Nagar, Bhubaneswar, Odisha, 751009, Who appointed at this meeting, being eligible and willing to act as Auditors be and hereby appointed as Auditors of the company for the FY 2021-22.

By Order of The Board

FOR EVOS BUILDCON PRIVATE LIMITED

Kalinga Keshari Rath


(KALINGA KESHARI RATH)
Managing Director
DIN: 01897927



Date: 15th October 2021
Place: Bhubaneswar

Notes: -

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxies need not be members of the company. Proxies must be received by the company not less than forty eight hours before the meeting.
2. The members/proxies should bring the attendance slip duly filled in for attending the meeting.

 **Corporate Office:** Plot No.- M/76, Housing Board Colony, Baramunda, Bhubaneswar Odisha-751003.

 **0674-2355100**  **E-mail: support@evos.co.in**

CIN No-U701010R2010PTC012674



www.evosbuildcon.com

EVOS BUILDCON PRIVATE LIMITED
PLOT NO-M/76, BARAMUNDA HOUSING BOARD COLONY P.O- BARAMUNDA, BHUBANESWAR,
Khordha, Orissa- 751003 INDIA
CIN:U70101OR2010PTC012674

DIRECTOR'S REPORT

To

The Members
EVOS BUILDCON PRIVATE LIMITED
PLOT NO-M/76 BARAMUNDA HOUSING BOARD COLONY
KHORDHA ORISSA-751003 INDIA

Dear Members

Your Directors have pleasure in presenting the 11TH Board Report together with the Audited Statement of Accounts and the Auditor's Report of your company for the financial year ended 31st March, 2021.

FINANCIAL HIGHLIGHTS

The Board's Report has been prepared based on the stand alone financial statements of the company.

Particulars	FY 2020-2021	FY 2019-2020
Gross Income	34,21,54,166	27,08,87,976
Profit Before Interest and Depreciation	7,37,24,119	1,42,48,137
Finance Charges	19,85,888	4,77,641
Gross Profit	7,17,38,231	1,37,70,496
Provision for Depreciation & Amortization	18,66,116	10,22,273
Net Profit Before Tax	6,98,72,115	1,27,48,223
Provision for Tax	1,99,56,170	34,61,167
Net Profit After Tax	4,99,15,945	92,87,056
Balance of Profit Brought	-	-
Forward	-	-
Balance Available For	-	-
Appropriation	-	-
Proposed Dividend on Equity Shares	-	-
Tax on Purposed Dividend	-	-
Transfer to General Reserve	4,99,15,945	92,87,056

STATE OF COMPANY'S AFFAIR AND FUTURE OUT LOOK

Your Directors have to inform you that the company has generated revenue of Rs. 34,21,54,166/- (Rupees Thirty Four Crore Twenty One Lakh(s) Fifty Four Thousand One Hundred Sixty Six Only) during the financial year ended on 31st March, 2021 and profit after tax is Rs. 4,99,15,945/- (Rupees Four Crore Ninety Nine Lakh(s) Fifteen Thousand Nine Hundred Forty Five Only) during the year.

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in nature of business of the company during the year.

DIVIDEND

No Dividend is declared for the current year.

COVID-19: THE SECOND WAVE

India was hit hard by the second wave of the pandemic in April 2021. The state governments announced simultaneous lockdowns across the country. Major impact of Covid-19 has been felt in the first quarter with both revenue and profit being affected. With opening of domestic market post lockdown in June 2021 business prospects and performance is expected to improve gradually from the second quarter of FY22 onwards.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2021, the company transferred amount of Rs Nil to the Reserve.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

The provision of section 125(2) of the Companies Act 2013 does not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

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.

EXTRACT OF ANNUAL RETURN

The extract of annual return as required under section 92(3) of the Companies Act 2013 and rule 12(1) of the companies (Management and Administration) Rules , 2015, in Form MGT -9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

MEETING OF THE BOARD OF DIRECTORS

During the Financial Year 2020-21, the company held 6 board meetings of the Board of Directors as per Section 173 of Companies Act 2013, which is summarized below. The provision of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

SN	Date of Meeting	Board Strength	No.of Directors Present
1	24-06-2020	2	2
2	29-09-2020	2	2
3	24-12-2020	2	2
4	30-12-2020	2	2
5	28-01-2021	2	2
6	19-03-2021	3	2

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 The Board of Directors of the company confirms that-

- (a) In the preparation of the annual accounts , the applicable accounting standards have 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 states 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 provision of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other delays;
- (d) The directors had prepared the annual accounts on a going concern basis and;
- (e) Company being unlisted sub clause (c) of section 134(3) is not applicable.
- (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.

AUDITORS AND REPORTS THEREON

M/s G. Choudhury & Co., Chartered Accountants, was appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30-09-2018.

The Board of Directors, therefore, recommends ratification of appointment for FY 2021-22 of G. Choudhury & Co, Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.

Note: Above details may be suitability modified based on the following event:

1. Information about change of auditor, if any during the year may be included.
2. Information about the proposal of the shareholders for appointment of new Auditors.
3. Rotation of Auditors in respect of certain classes of companies.

There are no qualifications or adverse remarks in the Auditor's Report which require any classification/explanation. The Notes on financial statements are self – explanatory, and needs no further explanation.

Further the Auditor's Report for the financial year ended, 31st March, 2021 is annexed herewith for your kind perusal and information. (Annexure: 2)

The Statutory Audit Report on the financial statements for the financial year ended on March 31 2021 does not contain any qualification reservation or adverse remark or disclaimer.

PARTICULARS OF LOANS GUARANTEES OR INVESTMENTS UNDER SECTION 186

In terms of Section 186 of the Companies Act 2013 and rules framed thereunder details of Loans Guarantees given and Investments made have been disclosed in the notes to the financial statements for the year ended March 31, 2021.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2020 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. Conservation of Energy , Technology Absorption

The particulars as required under the provision of section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange Earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

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

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 weaknesses in the design or operation were observed.

DIRECTORS and KMP

Mrs.Srujanika Mishra has been admitted as Director during the Financial Year.

DEPOSITS

The company has neither accepted nor renewed any deposits during the year under review.

SHARE CAPITAL

a. SHARES

The Company has authorized capital of Rs.5 Crore and has issued 20,01,670 equity shares of face value Rs 10/- each. Thereby the total paid-up capital of the company stands at Rs 4,00,00,000/-

b. SWEAT EQUITY

The Company has not issued any sweat equity shares during the year under review.

c. BONUS SHARES

No bonus shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any stock option scheme to the employees.

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.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For EVOS BUILDCON PRIVATE LIMITED

Kalinga Keshari Rath

KALINGA KESHARI RATH
Managing Director
DIN:01897927

Srujanika Mishra

SRUJANIKA MISHRA
Director
DIN:09048674

Date: 13-10-2021
Place: Bhubaneswar



Form No. MGT-9

Extract of Annual Return As On The Financial Year Ended On 31-03-2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U70101OR2010PTC012674
ii.	Registration Date	12-11-2010
iii.	Name of the Company	EVOS BUILDCON PRIVATE LIMITED
iv.	Category / Sub-Category of the Company	Company Limited By Shares
v.	Address of the Registered office and contact details	Plot No.M/76, Housing Board Colony, Baramunda Bhubaneswar Khordha Or 751003 In
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/	% to total turnover of the company
1	Engaged in the Business of Real Estate Development.	68100	100

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others(Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	--	1998330	1998330	100	--	4000000	4000000	100	NIL

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Kalinga Keshari Rath	1246598	62.38	Nil	3248268	81.21	--	Nil
2.	Rajashree Rath	751732	37.62	Nil	751732	18.79	--	Nil
	Total	1998330	100	Nil	4000000	100	--	Nil

iii.Change in Promoters' Shareholding (please specify, if there is no change

Sl No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	1998330	100	1998330	100
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	19-May-20	100000	2098330	
		19-May-20	10000	2108330	
		17-Jun-20	6770	2115100	
		22-Jun-20	33300	2148400	
		02-Jul-20	48000	2196400	
		04-Aug-20	10000	2206400	
		12-Aug-20	150000	2356400	
		14-Aug-20	40000	2396400	
		16-Oct-20	30000	2426400	

		21-Oct-20	150000		2576400	
		11-Nov-20	88600		2665000	
		11-Nov-20	10000		2675000	
		12-Nov-20	100000		2775000	
		26-Nov-20	130000		2905000	
		26-Nov-20	500000		3405000	
		07-Dec-20	210000		3615000	
		09-Dec-20	310000		3925000	
		10-Dec-20	50000		3975000	
		24-Dec-20	25000		4000000	
3	At the End of the year				4000000	100

iv. Shareholding Pattern of top ten Shareholders

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

Sl. No.	Name of each of the Top 10 shareholders	Percentage	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	of Total Shares	No. of Shares	of Total Shares
1.							
	At the beginning of the year			0	0	0	0
	Changes during the year			0	0	0	0
	At the end of the year			0	0	0	0
2.							
	At the beginning of the year			0	0	0	0
	Changes during the year			0	0	0	0
	At the end of the year			0	0	0	0
3.							
	At the beginning of the year			0	0	0	0
	Changes during the year			0	0	0	0
	At the end of the year			0	0	0	0
4.							
	At the beginning of the year			0	0	0	0
	Changes during the year			0	0	0	0
	At the end of the year			0	0	0	0
5.							
	At the beginning of the year			0	0	0	0
	Changes during the year			0	0	0	0
	At the end of the year			0	0	0	0
6.							
	At the beginning of the year			0	0	0	0
	Changes during the year			0	0	0	0
	At the end of the year			0	0	0	0

v. Shareholding of Directors and Key Managerial Personnel:

	Shareholding of each Director and each Key Managerial Personnel	Percentage	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1.	Kalinga Keshari Rath						
	At the beginning of the year			1246598	62.38	--	--
	Changes during the year			--	--	2001670	-
	At the end of the year			--	--	3248268	81.21
2.	Rajashree Rath						
	At the beginning of the year			751732	37.62	--	--
	Changes during the year			--	--	--	--
	At the end of the year			--	--	751732	18.79

INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year			--	91,49,083
(i) Principal Amount	91,49,083	--	--	
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	91,49,083	--	--	91,49,083
Change in Indebtedness during the financial year				
- Addition	8,91,49,705	5,07,93,797	--	13,99,43,502
- Reduction	22,47,293	2,07,53,850	--	2,30,01,143
Net Change	8,69,02,412	3,00,39,947	--	11,69,42,359
Indebtedness at the end of the financial year				
(i) Principal Amount	9,60,51,495	--	--	--
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	9,60,51,495	3,00,39,947	--	12,60,91,442

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Kalinga Keshari Rath Rajashree Rath Srujanika Mishra	Managing Director Director Director		1,08,00,000 2,40,000 9,00,000
2.	Stock Option	--	--	- - -	--
3.	Sweat Equity	--	--	- - -	--
4.	Commission - as % of profit - Others, specify...	--	--	- - -	--
5.	Others, please specify	--	--	- - -	--
6.	Total (A)				1,19,40,000
	Ceiling as per the Act	NA	NA	N N A A	NA

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	NA	NA	NA	NA	NA
	Total (1)					
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	NA	NA	NA	NA	NA
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration	NA	NA	NA	NA	NA
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	NA	NA	NA
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
6.	Total				

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment / Compounding fees imposed	Authority[R D /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
B. Directors					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
C. Other Officers In Default					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		

19 - A

Bapujinagar, Bhubaneswar-751009

Mobile-9776022240

Email: gourav.choudhury1988@gmail.com



G. CHOUDHURY AND CO.
Chartered Accountants

CA GOURAV CHOUDHURY

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
EVOS BUILDCON PRIVATE LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of **EVOS BUILDCON PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2021 its loss 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 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. 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.

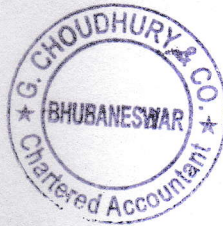
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation 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.(CARO IS APPLICABLE IN THE GIVEN CASE)
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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) Since, the Company's turnover as per last audited financial statement 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
- (g) 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 has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. and
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Bhubaneswar



For G. CHOUDHURY AND Co.
Chartered Accountants
(Firm Registration No:329356E)

Gourav Choudhury
CA GOURAV CHOUDHURY
Proprietor

(M No.309583)