



INDEPENDENT AUDITOR'S REPORT

To the Members,
Tirupati Balaji Build-Con Private Limited

Opinion

We have audited the accompanying financial statements of **Tirupati Balaji Build-Con Private Limited ('the company')** which comprise the Balance Sheet as at 31st March, 2021 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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, the Profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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MUMBAI

106-B, Highway Rose Society,
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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 Board's Report including Annexure to Board's Report, but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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

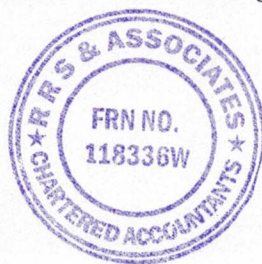
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 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 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 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 omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.

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

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

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

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. The statement on the matters specified in the paragraphs 3 and 4 of the Order is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose 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 and the Statement of Profit and Loss 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.
 - e. On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Director, none of the



director is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;

- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, the same is not applicable to the company.
- g. The Company is a private limited company and therefore the provision of section 197 of the Act;
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company 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 M/S. R R S & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.118336W**

RR Shah

**RAJESH SHAH
PARTNER
MEMBRSHIP NO. 034549
UDIN. 22034549ABSGKS3145**



**Place: AHMEDABAD
Date: 15/12/2021**

TIRUPATI BALAJI BUILDCON PRIVATE LIMITED
Balance Sheet as at 31.03.2021

(Amount in Rs.)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	1	45,75,000	45,75,000
(b) Reserves and Surplus	2	71,73,531	69,22,303
2 Non-current liabilities			
(a) Long-Term Borrowings	3	44,30,000	90,10,000
3 Current liabilities			
(a) Trade Payables	4	21,12,700	4,57,936
(b) Other Current Liability	5	-	5,25,000
(c) Short Term Provision	6	4,31,119	9,18,252
TOTAL		1,87,22,351	2,24,08,491
II. ASSETS			
Non-current assets			
1 (a) Property Plant and Equipment	7	63,81,564	63,81,564
(b) Non Current Investment	8	92,30,000	92,30,000
2 Current assets			
(a) Trade Receivables	9	6,04,487	29,23,114
(b) Cash and Cash Equivalents	10	6,02,843	10,05,209
(c) Short Term Loans & Advances	11	19,03,457	28,68,605
TOTAL		1,87,22,351	2,24,08,491

SIGNIFICANT ACCOUNTING POLICIES

The accompany notes are an integral part of Financial Statements

FOR M/S R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS
FR NO : 118336W

FOR AND ON BEHALF OF BOARD OF DIRECTORS
TIRUPATI BALAJI BUILDCON PRIVATE LIMITED

R.R.S.
RAJESH B SHAH
PARTNER
MEMBERSHIP NO. 034549



Tulsiram Joshi
TULSIRAM JOSHI
DIRECTOR
DIN NO:00862718

Shakun Tayalia
SHAKUN TAYALIA
DIRECTOR
DIN NO:01974241

PLACE : AHMEDABAD
DATE : 15-12-2021

PLACE : AHMEDABAD
DATE : 15-12-2021

TIRUPATI BALAJI BUILDCON PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31.03.2021

(Amount in Rs.)

Particulars		Note No.	As at 31-03-2021	As at 31-03-2020
I.	Revenue from operations	12	39,29,154	40,75,377
II.	Other Income	13	73,469	-
III.	Total Revenue (I + II)		40,02,623	40,75,377
IV.	Expenses:			
	Employee Benefits Expense	14	27,40,827	18,09,883
	Finance Costs	15	2,662	18,591
	Other Expenses	16	3,81,957	3,04,988
	Total Expenses		31,25,446	21,33,462
V	Profit before tax (III- IV)		8,77,177	19,41,915
VI	Less : Tax Expense:			
ii	(a) Current Tax		-	3,39,269
iii	(c) Short / Excess Provision		-6,25,949	0
VII	Profit (Loss) for the period (V-VI)		2,51,228	16,02,646
VIII	Earnings per equity share: (Face Value Rs. 10 each)			
	(1) Basic		0.55	3.50
	(2) Diluted		0.55	3.50

SIGNIFICANT ACCOUNTING POLICIES

The accompany notes are an integral part of Financial Statements

FOR M/S R.R.S. & ASSOCIATES
CHARTERED ACCOUNTANTS
FR NO : 118336W

RAJESH SHAH
PARTNER
MEMBERSHIP NO. 034549

PLACE : AHMEDABAD
DATE : 15-12-2021



FOR AND ON BEHALF OF BOARD OF DIRECTORS
TIRUPATI BALAJI BUILDCON PRIVATE LIMITED

[Signature]
TULSIRAM JOSHI
DIRECTOR
DIN NO:00862718

[Signature]
SHAKUN TAYALIA
DIRECTOR
DIN NO:01974241

PLACE : AHMEDABAD
DATE : 15-12-2021

TIRUPATI BALAJI BUILDCON PRIVATE LIMITED

Notes forming part of the Financial Statement for the Period ended 31st March, 2021

NOTE 1

SHARE CAPITAL

(Amount in Rs.)

Particular	As at	As at
	31/03/2021	31/03/2020
a) Authorised 500000 (P.Y. 500000) Equity Share of Rs.10/- each	5,000,000	5,000,000
b) Issued, Subscribed & Paid up 457500 (P.Y. 457500) Equity Share of Rs.10/- each fully paid	4,575,000	4,575,000
	4575000	4575000

c) **Reconciliation of Number of Shares outstanding at the Beginning and end of the year**

Particulars	As at	
	31/03/2021	31/03/2020
Outstanding at the beginning of the year	457,500	457,500
Issued during the year	-	-
Bought back during the year	-	-
Outstanding at the end of the year	457,500	457,500

d) **Rights, preferences and Restrictions attached to equity shares :**

The Company has only one class of equity shares, having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the equity share holder will be entitled to receive the remaining assets of company, after distribution of all preferential amounts, if any, in proportion to the no. of equity shares held by the share holders.

e) **The details of share holders holding more than 5% shares :**

S. No.	Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Jitendra Taylia	41175	9.00%	185000	40.44%
2	Shakun Taylia	100000	21.86%	100000	21.86%
3	Surbhi Taylia	100000	21.86%	100000	21.86%
4	Shubham Taylia	143825	31.44%	-	-
5	Tulsi Ram Joshi	52495	11.48%	52500	11.48%

NOTE 2

RESERVES & SURPLUS

Particular	As at 31 March 2021	As at 31 March 2020
Surplus in Statement of Profit and Loss		
Opening balance	6,922,303	5,319,657
(+) Net Profit/(Net Loss) For the current year	251,228	1,602,646
	7,173,531	6,922,303



NOTE 3**LONG TERM BORROWINGS**

(Amount in Rs.)

<u>Particular</u>	As at 31 March 2021	As at 31 March 2020
UNSECURED		
Loans and advances from Director, Members and Intercorporate		
Kumar Archtech P Ltd.	-	50,00,000
M M Thermoplast P Ltd.	1,00,000	1,00,000
RVSC Trust	8,30,000	8,30,000
Shakun Taliya	30,80,000	80,000
Vinayak Builders	4,20,000	-
Vijay Shanti Education Trust	-	30,00,000
	44,30,000	90,10,000

NOTE 4**TRADE PAYABLES**

<u>Particular</u>	As at 31 March 2021	As at 31 March 2020
Creditors For Expenses		
Pavan Talesra & Associates	12,000	90,000
Kumar Arch Tech Private Limited	17,75,979	-
Provision for Audit Fees	-	36,410
Max Life Insurance	-	48,837
M M Thermoplast P Ltd.	3,24,721	2,37,689
Shiv Lal Parmar	-	45,000
	21,12,700	4,57,936

NOTE 5**OTHER CURRENT LIABILITIES**

<u>Particular</u>	As at 31 March 2021	As at 31 March 2020
Rent Security Payable	-	5,25,000
	-	5,25,000

NOTE 6**SHORT TERM PROVISION**

<u>Particular</u>	As at 31 March 2021	As at 31 March 2020
Provision for Employee Benefits	2,98,973	1,97,765
Provision for GST Payable	1,32,146	3,81,218
Provision for Income Tax	-	3,39,269
	4,31,119	9,18,252



NOTE 8**NON CURRENT INVESTMENT**

<u>Particulars</u>	As at 31 March 2021	As at 31 March 2020
Non Trade Investments		
Kumar Archtech P Ltd. 494400 Shares of Rs 10 each (P.Y. 494400)	92,30,000	92,30,000
	92,30,000	92,30,000

NOTE 9**TRADE RECEIVABLES**

<u>Particulars</u>	As at 31 March 2021	As at 31 March 2020
Unsecured, considered good, unless otherwise stated		
Outstanding for a Period exceeding Six Months	4,65,848	10,68,112
Other	1,38,639	18,55,002
	6,04,487	29,23,114

NOTE 10**CASH AND CASH EQUIVALENTS**

<u>Particulars</u>	As at 31 March 2021	As at 31 March 2020
Cash in Hand	3,30,703	3,90,245
Balance with Bank		
Punjab & Sind Bank	2,72,141	6,14,965
	6,02,843	10,05,209

NOTE 11**SHORT TERM LOANS AND ADVANCES**

<u>Particulars</u>	As at 31 March 2021	As at 31 March 2020
Other Advances	16,75,000	19,75,000
Balance with Government Authority		
Advance Tax and TDS	2,28,457	8,93,605
	19,03,457	28,68,605



TIRUPATI BALAJI BUILDCON PRIVATE LIMITED
Notes forming part of the Financial Statement for the Period ended 31st March, 2021

NOTE 12 :REVENUE FROM OPERATION

(Amount in Rs.)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Sale of Services	39,29,154	40,75,377
	39,29,154	40,75,377

NOTE 13 :OTHER INCOME

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Balance Written off	73,469	-
Prior Period Income (Net)	-	-
	73,469	-

NOTE : 14 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Wages and Salary	27,40,827	18,09,883
Director Remuneration	-	-
	27,40,827	18,09,883

NOTE : 15 FINANCE COSTS

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Bank Charges	2,662	2,150
Interest on Income Tax	-	16,441
	2,662	18,591

NOTE : 16 OTHER EXPENSES

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Legal and Profession	24,500	36,300
Income Tax Demand	-	1,540
Municipal Tax	3,35,788	-
GST Late Fee	300	-
Commission Expenses	-	1,40,000
Electricity Expenses	21,369	1,27,148
	3,81,957	3,04,988



NOTE 7 : PROPERTY PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK		DEPRECIATION			NET BLOCK	
	AS ON 04-01-2020	ADDITION (DEDUCTIONS)	UP TO 31/03/2021	AS AT 04-01-2020	Transfer/ Adjustments FOR THE YEAR	AS AT 31/03/2021	AS AT 04-01-2020
Tangible Fixed Assets							
Land	30,07,898	-	30,07,898	-	-	30,07,898	30,07,898
Building (Factory & Others)	33,73,666	-	33,73,666	-	-	33,73,666	33,73,666
Total	63,81,564	-	63,81,564	-	-	63,81,564	63,81,564
Previous Year	63,81,564	-	63,81,564	-	-	63,81,564	63,81,564



SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31 ST MARCH, 2021

A. SIGNIFICANT ACCOUNTING POLICIES

i) ACCOUNTING CONCEPT

- a. These accounts are prepared on the historical cost convention and on the accounting principle of a going concern.
- b. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principle.

ii) RECOGNITION OF INCOME AND EXPENDITURE

Except otherwise stated, company accounts Incomes and Expenses on accrual basis in accordance with the generally accepted accounting principles.

iii) Property Plant and Equipment

Property Plant and Equipment are stated at their cost.

v) DEPRECIATION

No Deprecation on Property Plant and Equipment is provided during the year under review.

vi) EMPLOYEES BENEFITS

Provisions of Provident Fund, E.S.I. Act and Gratuity Act are not applicable to the company.

vii) Estimate of uncertain relating to the global health pandemic from COVID-19

The company continues to observe the Covid-19 impact on its business. This covers the monitoring of its impact on its supply-chain, and customer. Conclusions on significant accounting judgment and estimates have been drawn after exercising requisite due care. Such judgment and estimates include, inter – alia, recoverability of receivables, assessment of impairment of property, plant and equipment, investment and inventory, based on the information available as of the date of preparing the Company's financial results for the year ended March 31 2021.



Note 17: Additional Information

1. Estimated amount of contracts remaining to be executed on capital account Rs.NIL
2. In the opinion of the Board of Directors, the current assets are approximately of the value stated if realized in the ordinary course of business.
3. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of the current Assets, Loans and Advances in the ordinary course of the business will not be less than the amount stated in the Balance Sheet.
4. Debit & Credit balances of outside parties (Including Debtors and Creditors) appearing in Balance Sheet are subject to confirmation by the respective parties.
5. The figures have been shown at rounded off rupee.
6. Wherever the sufficient supporting were not available for the expenditure incurred by the Company, we have relied on the explanations given by the Management.
7. Micro and Small Scale Business Enterprises: The management has initiated the process of identifying enterprises which have been providing goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprise Development Act, 2006. Accordingly, the disclosure requirement here under is not furnished.

Note: 18 Related Parties Transaction

Related Parties: "Related Parties" as per Accounting Standard -18 issued by The Institute of Chartered Accountants of India is as follows.

- 1) Shakun Taylia
- 2) Tulsiram Joshi
- 3) M M Thermoplast Pvt Ltd
- 4) Kumar Arch tech Pvt Ltd
- 5) Vinayak Builders



ii) Transaction During the year with Related Parties

PARTICULARS	TRANSACTION WITH RELATIVES OF DIRECTORS & ASSOCIATES CONCERN (AMOUNT IN RS.)		TRANSACTION WITH DIRECTORS (AMOUNT IN RS.)		TOTAL AMOUNT IN RS.	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
	Remuneration	-	-	-	-	-
Loan Taken	-	-	-	-	-	-
Loan Repaid	80,00,000	3,25,000	-	-	80,00,000	3,25,000
Outstanding at year end						
Loan Taken	-	1,00,000	30,00,000	80,000	30,00,000	1,80,000

AS PER OUR REPORT
FOR, RRS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO : 118336W

Rajesh Shah
RAJESH SHAH
PARTNER
MEMBERSHIP NO: 034549

PLACE: AHMEDABAD
DATE: 15-12-2021



FOR AND BEHALF OF THE BOARD
TIRUPATI BALAJI BUILD-CON PVT. LTD

Tulsiram Joshi
TULSIRAM JOSHI
DIRECTOR
DIN: 00862718

Shakun Tayalia
SHAKUN TAYALIA
DIRECTOR
DIN: 01974241

PLACE: AHMEDABAD
DATE: 15-12-2021