

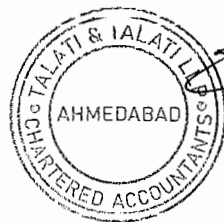
CHAVDA INFRA PRIVATE LIMITED
CIN: U45204GJ2012PTC072245
BALANCE SHEET AS AT 31ST MARCH 2022

	Note No	(Rs in lakhs)	
		As at end of	
		31-03-2022	31-03-2021
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	150.00	150.00
(b) Reserves and Surplus	3	<u>1,721.33</u>	<u>1,186.71</u>
		<u>1,871.33</u>	<u>1,336.71</u>
(2) Non - current liabilities			
(a) Long - term Borrowings	4	2,336.38	1,712.62
(b) Other Non- Current Liabilities	5	<u>78.86</u>	<u>65.00</u>
		<u>2,415.24</u>	<u>1,777.62</u>
(3) Current liabilities			
(a) Short Term Borrowings	6	2,656.76	1,617.70
(b) Trade Payables	7	2,986.93	3,394.37
(c) Other current liabilities	8	911.38	441.97
(d) Short term provisions	9	<u>27.18</u>	<u>89.76</u>
		<u>6,582.25</u>	<u>5,543.80</u>
Total ...		<u>10,868.82</u>	<u>8,658.13</u>
II ASSETS			
(1) Non - current assets			
(a) Property, Plant & Equipment	10 (a)	2,943.75	3,375.17
(b) Capital Work-in- Progress	10 (b)	<u>121.30</u>	<u>0.00</u>
		<u>3,065.05</u>	<u>3,375.17</u>
(c) Non Current Investments	11	0.00	2.00
(d) Deferred tax Asset (Net)	28	30.29	39.29
(e) Other Non Current Assets	12	<u>64.79</u>	<u>28.33</u>
		<u>95.08</u>	<u>69.62</u>
(2) Current assets			
(a) Inventories	13	3,608.80	2,453.12
(b) Trade receivables	14	2,672.03	2,014.42
(c) Cash and Bank Balance	15	434.37	169.73
(d) Short-term loans and advances	16	676.81	576.07
(e) Other Current Assets	17	<u>316.68</u>	<u>0.00</u>
		<u>7,708.69</u>	<u>5,213.34</u>
Total ...		<u>10,868.82</u>	<u>8,658.13</u>
Significant Accounting Policies and Notes form an Integral Part of the Financial Statements	1 to 34		

As per our report of even date attached

For TALATI & TALATI LLP
Chartered Accountants
(Firm Reg No: 110758W/W100377)

(Jatin Keshav)
Partner
Membership No.136334
Ahmedabad
Date: 02/09/2022



For Chavda Infra Private Limited

Mahesh Chavda
Din No. 06387556
Director
Ahmedabad
Date: 02/09/2022

Johil Chavda
Din No. 06387563
Director
Ahmedabad
Date: 02/09/2022

CHAVDA INFRA PRIVATE LIMITED

CIN: U45204GJ2012PTC072245

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

(Rs in Lakhs)			
For the year ended on			
	Note No	31-03-2022	31-03-2021
I Revenue from operations	18 & 34	12,913.12	10,514.51
II Other income	19	6.80	83.66
III Total Revenue (I + II)		<u>12,919.92</u>	<u>10,598.17</u>
IV Expenses :			
Construction expenses	20	4,269.85	2,235.20
Cost of construction material consumed	21	7,036.85	6,949.19
Change in Inventories of finished goods and work in progress	22	(1,155.68)	(899.37)
Employee benefits expenses	23	886.09	665.44
Finance costs	24	319.53	361.33
Depreciation and amortisation	10	510.14	525.04
Other expenses	25	313.01	143.64
Total Expenses		<u>12,179.79</u>	<u>9,980.47</u>
V Profit before tax and exceptional item (III-IV)		<u>740.13</u>	<u>617.70</u>
VI Less: Exceptional Item		0.00	0.00
VII Profit before Tax (V-VI)		<u>740.13</u>	<u>617.70</u>
VIII Less/ [Add] :Tax expenses			
(1) Current tax		204.00	190.00
(2) Deferred tax	28	9.00	(16.86)
(3) Short/(Excess) Provision of Income Tax		(7.47)	0.44
		<u>205.53</u>	<u>173.58</u>
IX Profit for the Year (VII - VIII)		<u>534.60</u>	<u>444.12</u>
X Earnings per equity share :			
Equity Shares of par value of Rs.10/- each			
(1) Basic & Diluted	26	0.36	0.30
Significant Accounting Policies and Notes form an Integral Part of the Financial Statements			
	1 TO 34		

As per our report of even date attached

For TALATI & TALATI LLP
Chartered Accountants
(Firm Reg No: 110758W/W100377)


(Jatin Keshariya)

Partner
Membership No.136334
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Date: 02/09/2022



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Din No. 06387563
Director
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Date: 02/09/2022

CHAVDA INFRA PRIVATE LIMITED

CIN: U45204GJ2012PTC072245

Cash flow Statement for the year ended March 31, 2022

Particulars	Working Note No.	(Rs in Lakhs)	
		Year ended March 31, 2022	Year ended March 31, 2021
A Cash Flows from Operating Activities:-			
Net profit before taxation and exceptional item		740.13	617.70
Adjustments for:-			
Depreciation and Amortisation Expenses		510.14	525.04
Loss on sale of Assets		-	7.01
[Interest income]		(4.68)	(7.26)
Interest Expenses		279.55	327.89
Total		785.01	852.68
Operating profit before working capital changes		1,525.14	1,470.38
Adjustments for:-			
[Increase] / Decrease in trade and other receivables	3	(1063.66)	296.17
[Increase] / Decrease Inventories	4	(1155.68)	(899.37)
Increase / [Decrease] in trade payables & other liabilities	5	52.71	332.03
Total		(2,166.63)	(271.17)
Cash generated from operations		(641.49)	1,199.21
[Direct taxes paid] [Net of refunds]	8	(283.72)	(138.79)
Total		(283.72)	(138.79)
Net cash from operating activities		(925.21)	1,060.42
B Cash flows from investing activities:-			
Purchase of fixed assets	9	(200.74)	(1,238.10)
Investment in Shares & Mutual Fund (Net)		2.00	-
Proceeds/(Investments) from Margin Money Deposits		(64.59)	(5.15)
Loan realised		-	-
Loans given		-	-
Interest Income		4.68	7.26
Proceeds from sale of fixed assets	11	0.64	6.00
Net cash from investing activities		(258.01)	(1,229.99)
C Cash flows from financing activities:-			
[Interest expenses]		(279.55)	(327.89)
Proceeds from Borrowings	16	1,662.82	434.02
Net cash used in financing activities		1,383.27	106.13
Net increase/ (-) decrease in cash and cash equivalents		200.05	(63.44)
Cash and cash equivalents at the beginning of the year			
Cash and Bank Balance		74.58	138.02
Cash and cash equivalents at the close of the year:			
Cash and Bank Balance		274.63	74.58
		274.63	74.58

As per our report of even date attached

For TALATI & TALATI LLP
Chartered Accountants
(Firm Reg No: 110758W/W100377)


(Jatin Keshariya)
Partner
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Ahmedabad
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CHAVDA INFRA PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

(Rs in Lakhs)

As at end of

31-03-2022 31-03-2021

2 SHARE CAPITAL :

(a) Authorised 25,00,000(PY. 1000000) Equity Share of Rs. 10/- Each	250.00	250.00
	250.00	250.00
(b) Issued , Subscribed and Fully paid 15,00,000 (P.Y. 15,00,000) Equity shares of Rs 10/- each	150.00	150.00
(c) Par Value of Share Rs. 10/- each		
Total ..	150.00	150.00

2.1 Reconciliation of the number of shares outstanding and the amount of share capital is as under:

<u>EQUITY SHARES</u>		No of Shares	(Rs in lakhs)
Number of shares at the beginning	(In Nos)	1,500,000	150.00
Number of shares at the end	(In Nos)	1,500,000	150.00

2.2 Details of Shareholders holding more than 5% equity shares

	No of Shares	(%)
Mahesh Chavda	1,000,000	66.67%
Dharmishtha Chavda	250,000	16.67%
Johil Chavda	250,000	16.67%

2.3 The Company has one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per shares.

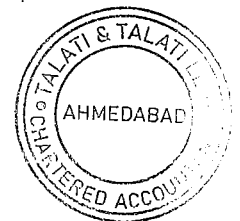
2.4 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the company.

2.5 (a) Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

	2022		2021		(%) change during the ye
	No. of Shares	(%)	No. of Shares	(%)	
Mahesh Chavda	1,000,000	66.67%	1,000,000	66.67%	0.00%
Dharmishtha Chavda	250,000	16.67%	250,000	16.67%	0.00%
Johil Chavda	250,000	16.67%	250,000	16.67%	0.00%

2.5 (b) Disclosure of shareholding of promoters as at March 31, 2021 is as follows:

	2021		2020		(%) change during the ye
	No. of Shares	(%)	No. of Shares	(%)	
Mahesh Chavda	1,000,000	66.67%	1,000,000	66.67%	0.00%
Dharmishtha Chavda	250,000	16.67%	250,000	16.67%	0.00%
Johil Chavda	250,000	16.67%	250,000	16.67%	0.00%



CHAVDA INFRA PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

(Rs in lakhs)
As at end of
31-03-2022 31-03-2021

3 RESERVES AND SURPLUS :

(a) General Reserve

Balance as per last balance sheet	12.00	12.00
	12.00	12.00

(b) Surplus as per Statement of Profit and Loss

Balance as per last Balance sheet	1,174.71	730.59
Add: Profit/(Loss) for the year	534.62	444.12
Balance at the end of the year	1,709.33	1,174.71

Total ..	1,721.33	1,186.71
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4 LONG TERM BORROWINGS

Secured

Term Loan:

From Banks :	1,687.46	1,681.06
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Unsecured Loans

From Directors :	1,308.72	232.59
From Banks :	-	521.01
From financial Institution :	-	72.84

Less: Amount disclosed under the head "Other Current Liabilities" (Refer Note 8)	(659.80)	(794.88)
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Total ..	2,336.38	1,712.62
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4.1 Nature of Security:

Term Loan from banks are secured by First Charge on Pari Passu basis on Mortgage of Building, Hypothecation of Plant & Machineries and Second Charge on Pari Passu basis on all the Current Assets of the Company and guaranteed by Directors.

Vehicle and Equipment Loans from banks and other parties are secured by hypothecation of the vehicle and Construction Equipment

4.2 Repayment Terms:-

Name of Bank	Repayment Terms	Interest Range	Amount
HDFC Bank	Equal Monthly installment Commencing from December-2012	7.33% to 15.50%	113,705,706
AU Small Finance Bank	Equal Monthly installment Commencing from March- 2022	9.00%	50,000,000
Kotak Bank	Equal Monthly installment Commencing from November-2019	6.92% to 8.48%	5,040,407

4.3 Default in Terms of Repayment of Principal and Interest: Nil



CHAVDA INFRA PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

31-03-2022

31-03-2021

5 Other Non Current Liabilities

Deposits	78.86	65.00
Total ..	78.86	65.00

6 SHORT TERM BORROWINGS

Other loans from bank - Secured

(a) Working Capital Loan	1,996.96	822.82
(b) Current Maturities of Long Term Debt	659.80	794.88

Total ..	2,656.76	1,617.70
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6.1 Type of Loan and Security

Working Capital Loan is against hypothecation over the entire current assets of the Company and fixed assets of the Company.

6.2 Collateral

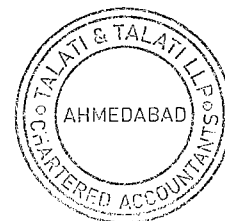
The quarterly returns or statements filed by the Company for working capital limits with such banks and financial institutions were not in agreement with the books of account of the Company for quarters during the year ended March 31, 2022, the noted differences between the amount as per books of account for respective quarters and amount as reported in the quarterly statements submitted to the bank were subsequently rectified after year ended March 31, 2022 and submitted to the respective banks.

7 TRADE PAYABLES :

Trade payables	2,986.93	3,394.37
Total	2,986.93	3,394.37

Trade Payables Ageing	31-03-2022	31-03-2021
Others		
Outstanding for following periods from due date of payment		
Less than 1 year	2,716.43	2,599.18
1-2 years	48.95	559.87
2-3 years	18.65	178.66
More than 3 Years	202.90	56.65
Total	2,986.93	3,394.36
Grand Total	2,986.93	3,394.36

7.1 The Company has not received any information from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any relating to amounts unpaid as at year end together with interest paid/payable as required under the said Act have not been given.

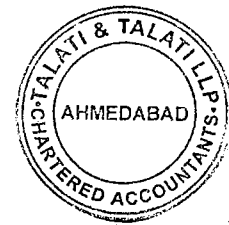


CHAVDA INFRA PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

31-03-2022

31-03-2021

	31-03-2022	31-03-2021
8 OTHER CURRENT LIABILITIES :		
(a) Other payables		
Statutory Payables	418.95	150.79
Advance from customers	488.78	286.90
Provision for Expenses	3.65	4.28
Total ..	911.38	441.97
9 SHORT TERM PROVISIONS :		
(a) Provision for Employee Benefits		
Salary	27.18	50.30
(b) Others		
Provision for Taxation (Net of Advance Tax)	0.00	39.46
Total ..	27.18	89.76
11 NON CURRENT INVESTMENTS :		
Long Term Investments :		
Investment in share KCCB share	0.00	2.00
Total ..	0.00	2.00
12 OTHER NON CURRENT ASSETS		
(a) Security Deposits	16.96	28.33
(b) Advance Income tax (Net of provision)	47.83	0.00
Total ..	64.79	28.33
13 INVENTORIES :	31-03-2022	31-03-2021
Work in Progress : Others	3,289.87	2,453.12
Work in Progress : Manali	318.93	0.00
Total ..	3,608.80	2,453.12



CHAVDA INFRA PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

14 TRADE RECEIVABLES :

(Unsecured considered good)

(a) Debts outstanding for a period exceeding six months from due date	1,334.57	178.60
(b) Other Debts	1,337.46	1,835.82
Total ..	2,672.03	2,014.42

Trade Receivables outstanding, following ageing schedule shall be given

Undisputed-Considered good

Less than 6 Months	1,338.03	1,835.82
6 months- 1 year	520.67	0.00
1-2 years	662.06	69.68
2-3 years	42.93	0.00
More than 3 Years	108.92	108.92
Total	2,672.61	2,014.42

31-03-2022

31-03-2021

15 CASH AND BANK BALANCE :

(a) Cash and Cash Equivalent

Balances with banks	217.95	66.39
Fixed deposit lien against Bank overdraft/working capital loan	159.74	95.15
Cash	56.68	8.19

Total ..	434.37	169.73
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16 SHORT TERM LOANS AND ADVANCES :

(Unsecured considered good)

(a) Others:

Advances to Suppliers	664.89	548.03
Balance with Government Authorities	0.00	6.42
Advance recoverable in cash or kind or value to be received	11.92	19.49
Loans & advances	0.00	2.13

Total ..	676.81	576.07
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CHAVDA INFRA PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

10 (a) Property, Plant & Equipments

Particulars	GROSS BLOCK		DEPRECIATION BLOCK		NET BLOCK					
	OP. BALANCE 1.4.2021	ADDITION	DELETION/ Adjustment	TOTAL	OPENING BALANCE	ADDITION	DELETION Adjustment	TOTAL	AS AT 31.3.2022	AS AT 31.3.2021
COMPUTER, PRINTER, SOFTWARE	35.38	2.54	0.00	37.92	24.30	7.44	0.00	31.74	6.18	13.46
PLANT & MACHINERY	3268.35	7.56	0.00	3,275.91	1257.60	364.88	0.00	1,622.48	1,653.43	2354.44
VEHICLES FOR SITE	90.38	4.50	0.00	94.88	37.00	17.30	0.00	54.30	40.58	55.00
FURNITURE	14.11	21.76	0.00	35.87	8.40	2.14	0.00	10.54	25.33	7.72
WATER COOLER PURCHASE	0.52	0.00	0.00	0.52	0.50	0.01	0.00	0.51	0.01	0.06
SITE CABIN	17.65	0.00	0.00	17.65	3.60	1.33	0.00	4.93	12.72	15.52
RESIDENTIAL FLAT	158.33	0.00	0.00	158.33	22.00	6.64	0.00	28.64	129.69	143.32
OFFICE BUILDING	1202.87	43.08	0.64	1,245.31	59.10	110.40	0.00	169.50	1,075.81	79.63
TOTAL	4,787.59	79.44	0.64	4,866.39	1,412.50	510.14	0.00	1,922.64	2,943.75	2,669.15
PREVIOUS YEAR	3,558.26	1,244.06	14.72	4,787.60	889.10	525.04	1.71	1,412.43	2,669.16	1,482.60

(b)

CAPITAL WIP	0.00	121.30	0.00	121.30	0.00	0.00	0.00	121.30	79.63	
Total	4,787.59	200.74	0.64	4,987.69	1,412.50	510.14	0.00	1,922.64	3,065.05	2,748.78

Ageing of Capital work-in-progress

Projects in progress	As at March 31, 2022			
	Up to 1 year	1-2 years	2-3 years	More than 3 years
	121.30	0.00	0.00	0.00
Total	121.30	0.00	0.00	0.00



CHAVDA INFRA PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

17 OTHER CURRENT ASSETS		
Prepaid Expenses	316.68	0.00
Total ..	316.68	0.00
	31-03-2022	31-03-2021
18 REVENUE FROM OPERATIONS :		
Construction Income	10,890.68	8,971.93
RMC sales	90.20	75.46
GST	1,932.24	1,467.11
Total ..	12,913.12	10,514.50
	31-03-2022	31-03-2021
19 OTHER INCOME :		
Interest Income		
On Current investments	4.68	6.24
On Income Tax refund	0.00	1.02
Other Non-operating income		
Rent Income	1.36	76.40
Miscellaneous Income	0.76	0.00
Total ..	6.80	83.66
20 CONSTRUCTION EXPENSE:		
Labour Expenses	3,612.04	1,783.97
Survey Expenses	13.95	7.99
Testing Expense	4.61	6.72
Site Expenses	16.99	19.08
Frieght	0.38	2.95
Props Rental	260.49	277.42
Tower Crane Rental Charges	15.14	69.21
Vehicle Diesel Charges	11.64	31.93
RMC Plant Rent	15.68	35.91
Construction Expenses for Manali Project	318.93	0.00
Total ..	4,269.85	2,235.18
21 COST OF CONSTRUCTION MATERIAL CONSUMED :		
Purchases of Material	5,099.27	5,474.53
GST	1,932.24	1,467.34
Carting	5.34	7.32
Total ..	7,036.85	6,949.19



22

CHANGE IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

(a) Opening Stock

Work in Progress	2,453.12	1,553.76
	2,453.12	1,553.76

Less :

(b) Closing Stock

Work in Progress	3,608.80	2,453.12
	3,608.80	2,453.12

Total ..	(1,155.68)	(899.36)
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23 EMPLOYEES BENEFITS EXPENSES :

(a) Salaries and Wages	868.89	660.21
(b) Contribution to provident and other funds	10.62	5.23
(c) Staff welfare expenses	6.58	0.00
	886.09	665.44

Total ..	886.09	665.44
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24 FINANCE COSTS :

(a) Interest Expenses	279.55	327.89
(b) Bank charges	39.98	33.45

Total ..	319.53	361.34
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25 OTHER EXPENSES :

	31-03-2022	31-03-2021
Insurance	29.52	23.00
Rent, Rates & Taxes	13.20	3.95
Advertisement Expenses	6.67	7.75
Audit fees (Note No 29)	2.49	1.75
Conveyance & Petrol Expense	15.59	18.82
Repair & maintenance	2.52	1.27
Donation	2.20	0.00
Electric Expense	22.09	17.98
Travelling Expenses	25.76	19.03
Office Expense	1.12	1.14
Professional & Consultancy Fees	168.62	14.67
Miscellaneous Expenses	2.72	1.57
Security Expense	10.05	21.17
Stationery & Printing	2.44	3.81
Telephone Expense	1.03	0.72
Loss on Sale of Asset	0.00	7.01
Other Interest Expense	6.99	0.00

Total ..	313.01	143.64
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CHAVDA INFRA PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Note 26 : EARNINGS PER SHARE	2021-22	2020-21
(a) Profit attributable to shareholders as per Statement of Profit and Loss (Rs. in Lakhs)	534.60	444.12
Weighted Average no.of equity shares used as denominator for		
(b) calculating EPS (Rs. in Lakhs)	1,500.00	1,500.00
(c) Basic and Diluted Earnings per Share (Rs.)	0.36	0.30
(d) Face Value per Equity share (Rs.)	10.00	10.00

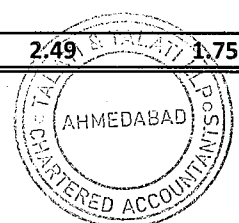
Note 27 :Corporate social responsibility expenditure:	2021-22	2020-21
1. Amount required to be spent by the company during the year	10.23	6.95
2.Amount of expenditure incurred on:		
(i). Construction/acquisition of any asset -	0	0
(ii) On purposes other than (i) above	0	0
3. Shortfall at the end of the year if any:	10.23	6.95
4. Total of previous years shortfall	6.95	
5. Reason for shortfall	Refer note 27.1	
6. Nature of CSR activities		
7. Details of related party transactions in relation to CSR expenditure as per relevant Indian Accounting Standard		
	17.18	6.95

Note 27.1 :Corporate social responsibility expenditure:

The management is still exploring the areas of CSR activities under which the unspent amount needs to spend by the Company

Note 28 : DEFERRED TAX LIABILITY :	2021-22	2020-21
The Company has recognized deferred tax arising on account of timing differences, being the difference Major components of Deferred Tax liabilities and Assets are as under:		
<u>Deferred Tax Asset:</u>		
On Account of Depreciation	(9.00)	(16.86)
Net Deferred Tax for the year	(9.00)	(16.86)

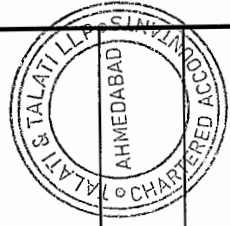
Note 29 : AUDITOR'S REMUNERATION	2021-22	2020-21
As Audit Fees	1.00	1.00
For Tax Audit Fees	0.75	0.75
Others	0.74	0.00
	2.49	1.75



CHAVDA INFRA PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Note 30 : Ratio Analysis

Ratio	Current Year	Previous Year	% Variance	Reason for Variance
Current Ratio (in times)	1.17	0.94	24.47%	-
Debt- Equity Ratio (in times)	2.67	2.49	7.23%	-
Debt Service Coverage Ratio (in times)	4.74	3.96	19.70%	-
Return on Equity Ratio (%)	33.33%	39.84%	-16.34%	-
Inventory Turnover Ratio (in times)	3.35	4.14	-19.08%	-
Trade Receivable Turnover Ratio (in times)	5.51	4.72	16.74%	-
Trade Payables Turnover Ratio (in times)	3.56	2.80	27.14%	Purchase has been increased and creditors have decreased as compared to preceding previous year
Net Capital Turnover Ratio (in times)	32.45	(39.29)	-182.59%	Revenue from operation has been increased and liabilities has been decreased as compared to preceding previous period
Net Profit Ratio (in %)	5.73%	5.87%	-2.39%	-
Return on Capital Employed (in %)	0.00%	0.00%	0.00%	-
Return on Investment (in %) (Quoted Shares)	0.00%	0.00%	0.00%	-
Return on Investment (in %) (unquoted Shares)	0.00%	0.00%	0.00%	-



CHAVDA INFRA PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Note 31 A : Additional regulatory disclosures as per Schedule III of Companies Act, 2013

I. The Company have immovable properties. However, all the Title deeds are in the name of company only. Hence disclosure for Title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company is not applicable to the Company.

II. The Company does not have any investment property.

III. As per the Company's accounting policy, Property, Plant and Equipment and intangible assets are carried at historical cost (less accumulated depreciation & impairment, if any), hence the revaluation related disclosures required as per Additional Regulatory Information of Schedule III-(revised) to the Companies Act, is not applicable.

IV. The Company has not granted Loans or Advances in the nature of loan to any promoters, Directors, KMPs and the related parties (As per Companies Act, 2013), which are repayable on demand or without specifying any terms or period of repayments.

V. No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

VI. The Company has adhered to debt repayment and interest service obligations on time. Wilful defaulter related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.

VII. There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March 2022

VIII. All applicable cases where registration of charges or satisfaction is required to be filed with Registrar of Companies have been filed. No registration or satisfaction is pending at the year ended 31st March 2022.

IX. The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

X. No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.

XI. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) 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

b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.

XII. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

a) 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

b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

XIII. The Company has not operated in any crypto currency or Virtual Currency transactions

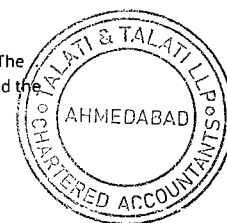
XIV. During the year the Company has not disclosed or surrendered, any income other than the income recognised in the books of accounts in the tax assessments under Income Tax Act, 1961

Note 31 B : Additional Disclosure

The amount of GST Receivable/Payable and Turnover are subject to reconciliation with annual return of GST i.e. GSTR 9 and GSTR 9C

Note 31 C : Additional Disclosure

The company has not made provision for liability in respect of gratuity as required by AS 15 "Accounting for Employee Benefits" The effect of the same cannot be quantified. To that extent profit for the year and balances of Reserves and Surplus are overstated and the balance of liabilities are understated.



CHAVDA INFRA PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Note 32 : RELATED PARTY DISCLOSURES UNDER AS-18

Related Parties	Nature of Relationship
Mr. Mahesh Chavda	Key Managerial Personnel
Mrs. Dharmishtha Chavda	Key Managerial Personnel
Mr. Johil Chavda	Key Managerial Personnel
Chavda Developers Private Limited	Enterprise whose indirect control exists
Chavda RMC LLP	Enterprise whose indirect control exists

Disclosure of Transactions between Company and Related Parties

Nature of Transaction	(Rs in Lakhs)		(Rs in Lakhs)	
	Key Managerial Personnel	Enterprise whose indirect control exists	Key Managerial Personnel	Enterprise whose indirect control exists
	2021-22		2020-21	
Sales	-	135.73	-	201.04
Purchase	-	952.72	-	960.14
Rent Expense	-	15.68	-	90.15
Salary	200.00	-	-	-
Loan Taken	2,058.95	-	164.34	-
Repayment of Loan	982.83	-	339.27	-
Outstanding payables	1,308.72	-	232.59	-



Note 33 : FIGURES FOR THE PREVIOUS YEAR

Figures for the previous year have been regrouped/ reclassified whenever necessary to make it comparable with the current year's figures.

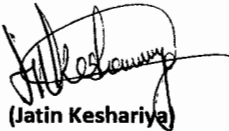
Note 34 : REVENUE FROM OPERATION

Revenue from Operations and Cost of Materials consumed has been disclosed inclusive of GST, which is in contrast to the requirement of Accounting Standards and Schedule iii of the Companies Act, 2013. The revenue from Operations and Cost of Material consumed has been overstated to the amount of GST, however there is no impact in the profit of the Company

As per our report of even date attached

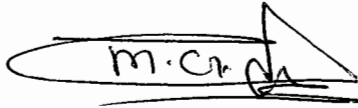
For and on behalf of the Board

For TALATI & TALATI LLP
Chartered Accountants
(Firm Reg No: 110758W/W100377)

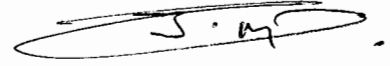


(Jatin Keshariya)
Partner
Membership No.136334
Ahmedabad
Date : 02/09/2022





Mahesh Chavda
Din No. 06387556
Director
Ahmedabad
Date : 02/09/2022



Johil Chavda
Din No. 06387563
Director
Ahmedabad
Date : 02/09/2022