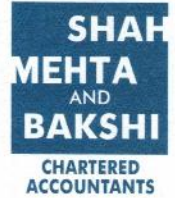




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Opp. Radhakrishna Park, Nr. Akota Stadium,
Akota, Vadodara - 390020

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INDEPENDENT AUDITOR'S REPORT

To the Members of SSD Infrastructures Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SSD Infrastructures Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexures to Board's Report but does not include the financial statements and our auditor's report thereon. The above-referred information is expected to be made available to us after the date of this audit 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 identified above 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. If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to that fact.

When we read the information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances & the applicable laws and regulations.

Management's Responsibility for 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 are 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on 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

- i. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, in our opinion and information and explanation available with us the said order is not applicable to the company.
- ii. 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, Statement of Cashflow are 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 Companies (Accounting Standards) Rules, 2021.
 - e. On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. The company is a private limited company having turnover of less than INR 50 Crores and is also having borrowings less than INR 25 Crores from Banks, financial institution and



body corporate. In view of the above, in our opinion, with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, as required under Clause (i) of Sub-section 3 of Section 143 of the Act the company is exempted vide notification no G.S.R. 583E dated 13th June 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. There are no pending litigations which may affect the financial position of the company.
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. As per information and explanation given to us, there are no amount that required to be transferred to the Investor Education and Protection Fund by the Company.
- IV. a) The Management has represented, to the best of it's knowledge and belief that, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented, to the best of it's knowledge and belief that, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

and



c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

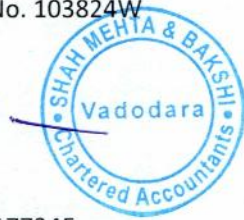
- V. There is no dividend declared or paid during the year by the Company and hence provisions of section 123 of the companies Act, 2013 are not applicable.

For Shah Mehta & Bakshi

Chartered Accountants

Firm Registration No. 103824W


(Daxal Pandya)



Partner

Membership No.: 177345

Place: Vadodara

Date: 03.09.2022

UDIN: 22177345ASYVOL4577

SSD INFRASTRUCTURES PRIVATE LIMITED
ALL AMOUNT ARE RUPEES IN LAKHS UNLESS OTHERWISE STATED

Balance Sheet as at 31st March, 2022

Particulars	Note No.	As at	
		31-Mar-22	31-Mar-21
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	1.00	1.00
Reserves & Surplus	3	94.19	101.72
Non-Current Liabilities			
Long Term Borrowings	4	626.65	496.65
Current Liabilities			
Short term Borrowings	5	45.00	-
Trade Payables	6		
-Total outstanding dues of MSME		-	-
-Total outstanding dues of creditors other than MSME		30.55	37.16
Short Term Provisions	7	1.03	0.45
Other Liabilities	8	295.54	233.25
Total		1,093.96	870.23
ASSETS			
Non-Current Assets			
Long Term Loans and Advances	9	0.73	0.59
Deferred Tax Asset		0.12	0.12
Current Assets			
Inventories		1,069.82	861.42
Cash and Cash equivalents	10	8.07	5.24
Other Current Assets	11	15.22	2.86
Total		1,093.96	870.23
Notes forming part of the financial statement	1-23		

As per our report of the even date

For Shah Mehta & Bakshi

Chartered Accountants

FRN: 103824W

Daxal Pandya

(Partner)

M. No.177345



For & on behalf of the board of Directors

SSD Infrastructures Private Limited

CIN: U45209GJ2008PTC054167

Smruti A Patel

Smruti Patel

(Director)

DIN:01978443

Dipti P Kothari

Dipti Kothari

(Director)

DIN:01999121

Vadodara Dated : 3rd September 2022

SSD INFRASTRUCTURES PRIVATE LIMITED
ALL AMOUNT ARE RUPEES IN LAKHS UNLESS OTHERWISE STATED

Statement of Profit and Loss for the year ended on 31st March, 2022

Particulars	Note No.	As on	
		31-Mar-22	31-Mar-21
REVENUE			
Revenue from Operation		-	-
Other Income		0.15	-
Total Income		0.15	-
EXPENSES			
Cost of Land & Development Expenses	12	201.39	197.18
Change in Inventory	13	(208.39)	(200.07)
Finance Charges		0.02	0.01
Administrative & Other Expenses	14	6.98	2.88
Total Expense		-	0.00
Profit Before Tax		0.15	(0.00)
Current Tax		0.04	-
Prior Year Tax		7.65	-
Deferred Tax		-	-
Profit for the Period		(7.54)	(0.00)
Notes forming part of the financial statement	1-23		

As per our report of the even date

For Shah Mehta & Bakshi

Chartered Accountants

FRN: 103824W

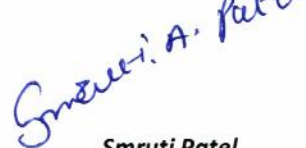

Daxal Pandya
 (Partner)
 M. No.177345



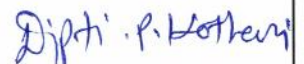
For & on behalf of the board of Directors

SSD Infrastructures Private Limited

CIN: U45209GJ2008PTC054167


Smruti Patel
 (Director)


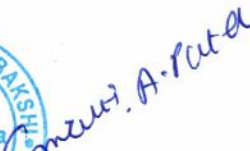


DIN:01978443


Dipti Kothari
 (Director)

DIN:01999121

Vadodara Dated : 3rd September 2022

SSD INFRASTRUCTURES PRIVATE LIMITED
ALL AMOUNT ARE RUPEES IN LAKHS UNLESS OTHERWISE STATED
Cash Flow Statement for the year ended 31st March 2022

Sr. No	Particulars	As at 31-Mar-22	As at 31-Mar-21
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before Tax	0.15	(0.00)
	Adjustments For :		
	Finance Charges	0.02	0.01
	Operating Profit Before Working Capital Changes	0.17	0.01
	Adjustments For :		
	(Increase) / Decrease In Inventories	(208.39)	(200.07)
	(Increase) / Decrease Receivables & Other assets	(12.36)	(0.43)
	(Increase) / Decrease Other Non Current Assets	(0.14)	0.30
	Increase (Decrease) in Trade And Other Payables	101.26	51.77
	Cash Flow before extraordinary items	(119.63)	(148.44)
	Cash Generated from Operations	(119.46)	(148.43)
	Tax Paid	(7.69)	-
	Net Cash From Operating Activities	(127.15)	(148.43)
B	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance Charges	(0.02)	(0.01)
	Increase (Decrease) in Long Term Borrowings	130.00	147.00
	Net Cash From / (In) Financing Activities	129.98	146.99
C	Net Increase In Cash And Cash Equivalents (A + B)	2.83	(1.44)
D	Opening Cash And Cash Equivalents	5.24	6.68
E	Closing Cash And Cash Equivalents (C+D)	8.07	5.24
Notes	1 Cash Flow Statement has been prepared under indirect Method as set out in the Accounting Standard (AS) 3 "Cash Flow Statement".		
	2 Cash and Cash Equivalents represents cash and bank balances.		
	3 Previous year figures have been regrouped/reclassified wherever applicable.		
As per our report of the even date		For & on behalf of the board of Directors	
For Shah Mehta & Bakshi		SSD Infrastructures Private Limited	
Chartered Accountants		CIN: U45209GJ2008PTC054167	
FRN: 103824W			
			
			
Daxal Pandya (Partner) M. No.177345		Smruti Patel (Director) DIN:01978443	
		Dipti Kothari (Director) DIN:01999121	
Vadodara Dated: 3rd September 2022			

SSD INFRASTRUCTURES PRIVATE LIMITED
ALL AMOUNT ARE RUPEES IN LAKHS UNLESS OTHERWISE STATED

Notes on financial statements for the year ended on 31 March 2022

1 Significant Accounting Policies

A CORPORATE INFORMATION

SSD Infrastructure Private Limited having registered office in 905/3 G.I.D.C makarpura Vadodara Gujarat India 390010, to undertake business activities of infrastructure facilities, real Estate projects or ventures.

The Company is engaged in the business of Real Estate Development. On the real estate development front, the Company develops residential, commercial, retail and social infrastructure projects.

B BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Companies (Accounting Standard) Rules, 2021. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The accounting policies applied are consistent with those used in the previous year unless otherwise stated.

C USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are materialised.

D PROPERTY PLANT & EQUIPMENT

Property Plant & Equipment (PPE), if any, are stated at cost after deducting accumulated depreciation and impairment loss if any. Costs directly attributable to acquisition are capitalized until the PPE are ready for use, as intended by management and include financing costs relating to any borrowing attributable to acquisition.

Subsequent expenditures relating to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

DEPRECIATION

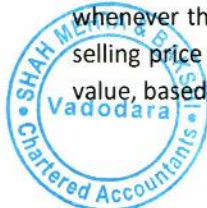
Depreciation on the PPE commence when the assets are available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

E BORROWING COST

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets. A Qualifying assets is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are recognised as expense in the period in which they are incurred.

F IMPAIRMENT OF ASSET

Impairment is ascertained at each Balance Sheet date in respect of the Company's PPE. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value, based on an appropriate discount factor.



SSD INFRASTRUCTURES PRIVATE LIMITED
ALL AMOUNT ARE RUPEES IN LAKHS UNLESS OTHERWISE STATED

G INCOME TAX AND DEFERRED TAX

The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

H REVENUE RECOGNITION

Revenue from constructed properties is recognized in accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transactions (Revised 2012)."

As per this Guidance Note, the revenue has been recognized on percentage of completion method provided all of the following conditions are met at the reporting date:

- i) required critical approvals for commencement of the project have been obtained,
- ii) at least 25% of estimated construction and development costs (excluding land cost) has been incurred,
- iii) at least 25% of the saleable project area is secured by the Agreements to sell/application forms (containing salient terms of the agreement to sell); and
- iv) at least 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion.

I PROVISIONS AND CONTINGENT LIABILITIES

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and that probability requires an outflow of resources.

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

J EARNINGS PER SHARE

The basic Earnings Per Share ('EPS') is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

K PRIOR PERIOD ADJUSTMENTS

All identifiable items of income and expenditure pertaining to prior period are accounted through "Prior Period Adjustments Account "

L CASH AND CASH EQUIVALENTS

Cash and cash equivalents includes cash in hand, Balances with Bank and Fixed deposits with banks not maturing beyond one year of balance sheet date.



SSD INFRASTRUCTURES PRIVATE LIMITED
ALL AMOUNT ARE RUPEES IN LAKHS UNLESS OTHERWISE STATED

2 SHARE CAPITAL

Authorised Share Capital

1,00,000 (1,00,000) Equity Shares of Rs.10/- each [In Absolute term]

Issued, Suscribed and fully Paid up Share Capital

10,000 (10,000) Equity Shares of Rs.10/- each fully paid up
[In Absolute term]

Total

As at	
31-Mar-22	31-Mar-21
10.00	10.00
1.00	1.00
1.00	1.00

2.1 Reconciliation of number of shares

Equity Shares	31-Mar-22		31-Mar-21	
	No. of shares (in absolute term)	Amount (Rs. In Lakh)	No. of shares (in absolute term)	Amount (Rs. In Lakh)
Opening Balance	10,000	1	10,000	1
Changes during the year	-	-	-	-
Closing Balance	10,000	1	10,000	1

2.2 Terms / Rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Details of shareholders holding more than 5% shares in the company

Name of Shareholder	31-Mar-22		31-Mar-21	
	No. of shares (in absolute term)	% of holding	No. of shares (in absolute term)	% of holding
Dipti Parag Kothari	4,000	40.00%	4,000	40.00%
Sweta Satish Desai	4,000	40.00%	4,000	40.00%
Smruti Ajay Patel	2,000	20.00%	2,000	20.00%
	10,000	100.00%	10,000	100.00%

2.4 Details of Promoter holding in the company is provided in following tabular manner:

Name of Promoters	31-Mar-22		31-Mar-21		% Change during the Year
	No. of Share (in absolute term)	% of holding	No. of Share (in absolute term)	% of holding	
Dipti Parag Kothari	4,000	40.00%	4,000	40.00%	-
Sweta Satish Desai	4,000	40.00%	4,000	40.00%	-
Smruti Ajay Patel	2,000	20.00%	2,000	20.00%	-
Total	10,000	100.00%	10,000	100.00%	-



As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal beneficial ownerships of shares.

SSD INFRASTRUCTURES PRIVATE LIMITED
ALL AMOUNT ARE RUPEES IN LAKHS UNLESS OTHERWISE STATED

3 RESERVES AND SURPLUS

	As at	
	31-Mar-22	31-Mar-21
As per last Balance Sheet	101.72	101.72
Profit for the year	(7.54)	(0.00)
Closing Balance	94.19	101.72

4 LONG TERM BORROWINGS

Unsecured Loans - From Directors		
Dipti Kothari	250.66	198.66
Shweta Desai	250.66	198.66
Smruti Patel	125.33	99.33
Total	626.65	496.65

4.1 Loan from directors is interest free.

5 SHORT TERM BORROWINGS

Unsecured Loans-From Related Party		
Awesome Four	45.00	0.00
Total	45.00	-

6 Trade Payables

a) Total outstanding dues of MSME*	-	-
b) Total outstanding dues of creditors other than MSME	30.55	37.16
Total	30.55	37.16

* As indentified by the management & as informed to us, the company has not received an intimation from suppliers regarding their status under any Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with the interest paid/ payable as required under the said Act has not been provided.

Trade Payables ageing schedule for the year ended March 31, 2022

Particulars	Outstanding for the following period from the date of Invoice				
	< 1 Year	1-2 Years	2-3 Years	>3 Years	Total
Undisputed					
MSME	-	-	-	-	-
Others	9.13	13.14	8.29	-	30.55
Disputed					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	9.13	13.14	8.29	-	30.55



SSD INFRASTRUCTURES PRIVATE LIMITED
ALL AMOUNT ARE RUPEES IN LAKHS UNLESS OTHERWISE STATED

Trade Payables ageing schedule for the year ended March 31, 2021

Particulars	Outstanding for the following period from the date of Invoice				
	< 1 Year	1-2 Years	2-3 Years	>3 Years	Total
Undisputed					
MSME	-	-	-	-	-
Others	28.87	8.29	-	-	37.16
Disputed					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	28.87	8.29	-	-	37.16

7 SHORT TERM PROVISIONS

Provision For Expenses

Audit Fees

TDS Payable

Total

As at	
31-Mar-22	31-Mar-21
0.18	0.19
0.85	0.27
1.03	0.45

8 Other Current Liabilities

From Related Parties

APS(India) Engg Projects Pvt Ltd

Advance against purchase of land

Duties and Taxes

Income tax Payable

Total

295.50	233.25
0.04	-
295.54	233.25

9 LONG TERM LOANS & ADVANCES

(Unsecured, but Considered Good)

MGVCL Deposit

VMSS Deposit

VAT Deposit

Total

0.52	0.38
0.11	0.11
0.10	0.10
0.73	0.59

10 CASH AND CASH EQUIVALENTS

Cash on hand

Balance with bank in current account

State Bank of India

Vijaya Bank

Total

0.44	0.07
7.53	5.07
0.11	0.11
8.07	5.24

11 OTHER CURRENT ASSETS

Income tax Refund

Advance to Supplier

Total

-	0.41
15.22	2.44
15.22	2.86

12 COST OF LAND & DEVELOPMENT EXPENSES

Construction expense

Electricity expense

Consultancy Charges

Site Office Expense

Corporation Fees

Carting Expense

Total

199.43	185.20
1.02	0.81
-	5.10
0.91	5.76
-	0.30
0.03	0.02
201.39	197.18



SSD INFRASTRUCTURES PRIVATE LIMITED
ALL AMOUNT ARE RUPEES IN LAKHS UNLESS OTHERWISE STATED

13 CHANGE IN INVENTORY

	As at	
	31-Mar-22	31-Mar-21
Opening Work in Progress	861.42	661.35
Less: Closing Work in Progress	1,069.82	861.42
Total	(208.39)	(200.07)

14 ADMINISTRATIVE & OTHER EXPENSES

Legal & Consultancy Charges	0.66	1.20
Payment to Auditor	0.20	0.20
Commission & Brokerage Expense	-	0.21
Filing Fees	0.10	0.11
Printing & Stationary Expense	0.01	0.01
Salary Expense	1.32	0.20
Discount & kasar	-	0.00
Advertisement Expense	3.48	-
Miscellaneous Expense	1.21	0.94
Total	6.98	2.88

13.1 Payment to Auditors

Statutory Audit Fees	0.20	0.20
Total	0.20	0.20

15 Expenditure in Foreign Currency Nil Nil

16 Earnings in Foreign Currency Nil Nil

17 Related Party Disclosure

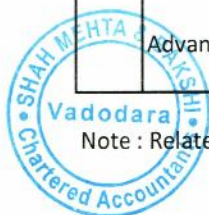
Disclosures as required by Accounting Standard 18 are given below:

Nature of Relationship	Name of Related Party
Key Management Personnel	Dipti P Kothari Shweta S Desai Smruti A Patel
Other Parties which significantly Influence/are influenced by the Company (either individually or with others)	APS (India) Private Limited Associated Power Structures Pvt Ltd Awesome Four

The following transaction were carried out with the Related Parties in Ordinary course of business.

Particulars	Key Management Personnel	Other Parties	Total
(A) Transactions			
Unsecured Loan (Banking Channel)	130.00 (147.00)	45.00 (-)	175.00 (147.00)
Advance against the land		62.25 (50.75)	62.25 (50.75)
(B) Balance at the year end			
Unsecured Loan (Banking Channel)	626.65 (496.65)	45.00 (-)	671.65 (496.65)
Advance against the land		295.50 (233.25)	295.50 (233.25)

Note : Related Party relationship is as identified by the Company and relied upon by the Auditor.



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18 Earning Per Share (EPS)

	As at	
	31-Mar-22	31-Mar-21
(i) Net Profit after Tax as per Statement of Profit & Loss attributable to Equity Shareholder	(7.54)	(0.00)
(ii) Weighted Average number of Equity shares used as denominator for calculating EPS (in Absolute Terms)	10,000.00	10,000.00
(iii) Basic & Diluted Earning per share	(7.54)	(0.00)
(iv) Face Value per Equity share [In Absolute Term]	10.00	10.00

- 19** Corresponding figures of previous year have been regrouped or rearranged to confirm with current year's grouping whenever necessary.
- 20** In the opinion of management, the balances shown under the trade receivables, loans and advances & other assets whether current or non-current, have approximately same realisable value as shown in the accounts.
- 21** The company does not have outstanding balances of assets or liabilities in foreign currency, hence disclosure of unhedged foreign currency exposure has been dispensed with.
- 22** 'The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial statements.

23 Ratio Analysis:

Ratio	Numerator	Denominator	Current Year	Previous Year	% Variance	Remarks if difference is > 25%
Current Ratio	Current Asset	Current Liabilities	2.94	3.21	(8.50)	NA
Debt Equity	Total Debt	Total Equity	7.06	4.83	45.94	The said variance is on account of increases in the debt during the current year.
Return on Equity Capital	Net Profit after Taxes	Average Sharholder's Equity	-7.54	-	-	The said variance is on account of being net loss during the year.
Return on Capital Employed*	Profit before tax and finance cost	Capital Employed = Net Worth + Lease Liabilities + Deferred Tax Liabilities	0.00	0.00	-	NA

*The said ratio is less than 0.00% .

23 Additional Regulatory Information:

- i) The company does not have any immovable properties in the total block of Property Plant & Equipment.
- ii) The Company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any benami property.
- iii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.




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- iv) The Company does not have any transactions with companies struck off.
- v) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- vi) The Company has not traded or invested in Crypto currency or Virtual Currency during the year.
- vii) 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: directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- viii) The Company has 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.
- (ix) The Company do not have any such transaction which is not recorded in the books of accounts and that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (x) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Signature to policies & notes 1 to 23

For Shah Mehta & Bakshi
Chartered Accountants
FRN: 103824W


Daxal Pandya
(Partner)
M. No.177345



For & on behalf of the board of Directors
SSD Infrastructures Private Limited
CIN: U45209GJ2008PTC054167


Smruti Patel
(Director)
DIN:01978443


Dipti Kothari
(Director)
DIN:01999121

Vadodara Dated : 3rd September 2022
