

# VEER GLOBAL INFRACONSTRUCTION LIMITED

Regd Office:- Shop No 47 Shalibhadra Regency Shalibhadra Nagar,  
100Ft Rd Behind Union Bank, Nalasopara (E) Thanecity Maharashtra-401209. Ph: 9594333331  
Email: ipoveer@gmail.com Website: [www.veerglobaltd.com](http://www.veerglobaltd.com) CIN: U45309MH2012PLC225939

Date: 15.06.2021

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To,  
The Assistant Manager,  
The Stock Exchange, Mumbai,  
Department of Corporate Affairs, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001.  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Re: Audited financial results for the year / period ended 31.03.2021 as per requirement of listing agreement.  
Ref: BSE Listing Code No 543241.

Respected Sir,  
In total compliance of your online Email query dated 02.06.2021 please find here under / enclosed your query wise reply / documents.

Sn	Discrepancy raised	Reply thereon.
1	Results Pdf File is NOT as per Accounting Standard Division I Format	Results Pdf File as per Accounting Standard Division I Format is enclosed.
2	Unaudited Results for year end Submitted (Submit Audited results for Year End)	This is a typo / clerical mistake and we are regretting for the same. Unaudited is replaced with the Audited word and corrected results are enclosed.
3	Bifurcation of Trade payable not Provided as per Accounting standard Division I Format	Bifurcation of Trade payable as per Accounting standard Division I Format is enclosed.
4	Unsigned Auditor Report & Standalone Cash Flow Statement Received	Signed Auditor Report & Standalone Cash Flow Statement is enclosed.

Due to the lockdown and COVID-19 impact, the reply to your query has been delayed. We are an SME company and recently listed with you. We are in the process of learning and improving compliance in the spirit and manner as expected by BSE. You are requested to please accommodate these teething issues.

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Please take the same on records in total compliance and satisfaction of your captioned query and do the needful.

Thanking You,

**For: Veer Global Infraconstruction Limited**

Vijaybhai Vagjibhai Bhanshali  
Digitally signed by  
Vijaybhai Vagjibhai  
Bhanshali

**Vijaybhai Vagjibhai Bhanshali**

**Director**

**DIN: 05122207**

# VEER GLOBAL INFRACONSTRUCTION LIMITED

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Veer Global Infraconstructions Limited					
Audited Financial Results for the year / period ended as on 31.03.21					
Particulars ( Rs in Lacs)	Half year ended on 31.03.21	Half year ended on 30.09.20	Half year ended on 31.03.20	Year to date figure for current period ended 31.03.21	Previous Year Ended as on 31.03.20
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. (a) Revenue from Operations	1136.03	158.45	341.19	1294.48	851.21
(b) Other Income	5.99	0.00	0.00	5.99	0.00
<b>2. Total Income</b>	<b>1142.02</b>	<b>158.45</b>	<b>341.19</b>	<b>1300.47</b>	<b>851.21</b>
3. Expenses	5.99	0	0	5.99	0
a. Increase/decrease in stock in trade and work in progress	155.21	-92.5	61.2	62.71	40.16
b. Consumption of raw materials	868.10	196.39	206.31	1064.49	493.87
c. Purchase of traded goods	0.00	0.00	1.00	0.00	0.00
d. Employees benefit expense	15.57	8.18	16.92	23.75	49
e. Finance Cost	2.38	0	0	2.38	0
f. Depreciation	0.18	0.15	0.17	0.33	0.37
g. Other expenses	71.67	37.42	187.17	109.09	237.63
<b>4. Total Expenses</b>	<b>1113.11</b>	<b>149.64</b>	<b>472.77</b>	<b>1262.75</b>	<b>821.03</b>
5. Profit/Loss before Exceptional and Extraordinary Items and Tax(3-4)	28.91	8.81	-131.58	37.72	30.18
6. Exceptional Items	0	0	0	0	0
7. Profit/Loss before Exceptional Items and Tax(5-6)	28.91	8.81	-131.58	37.72	30.18
8. Extraordinary items	0.00	0.00	0.00	0.00	0.00
9. Profit/Loss before tax (7-8)	28.91	8.81	-131.58	37.72	30.18
10. Tax expense	11.00	0.00	0.00	11	8
11. Net Profit/Loss for the period (9-10)	17.91	8.81	-131.58	26.72	22.18
12. Paid-up equity share capital (Face Value of Rs 10 each)	649.78	649.78	474.17	649.78	474.17
13. Earnings Per Share (EPS)					
a) Basic earning per share in Rs	0.28	0.14	-2.78	0.42	0.47
b) Diluted earning per share in Rs	0.28	0.14	-2.78	0.42	0.47

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1) Above Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22.05.2021 respectively.

2) Since the Company is operating under one broad business segment, segment reporting is not required.

3) Previous periods figures have been regrouped/ rearranged wherever found necessary.

4) Impact of our performance has been severely affected due to COVID 19 Lockdown. The Company is not in position to predict the COVID19 impact in specific terms for future period also

For & on Behalf of the Board

**Vijaybhai** Digitally signed  
**Vagjibhai** by Vijaybhai  
**Bhanshali** Vagjibhai  
Bhanshali

Managing Director

Date: 22.05.2021

Place: Mumbai / Online



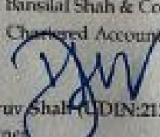

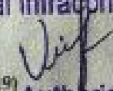

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Standalone / Consolidated Statement of Assets and Liabilities Particulars	As at 31.03.21	As at 31.03.20
<b>A Equity and Liabilities</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	64977100	47417100
(b) Reserve & Surplus	86195438	55159360
(c) Money received against shares and warrants	0	0
<b>Sub-total - Shareholders' funds</b>	151172538	102576460
<b>2. Share application money pending allotment</b>	0	0
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	14857492	1674160
(b) Deferred tax liabilities (net)	0	0
(c) Other long-term liabilities	0	0
(d) Long-term provisions	0	0
<b>Sub-total - Non-current liabilities</b>	14857492	1674160
<b>5. Current liabilities</b>		
(a) Short-term borrowings	0	0
(b) Trade payables		
1. Total outstanding dues of micro enterprises and small enterprises; and	19134796	28803194
2. Total outstanding dues of creditors other than micro enterprises and small enterprises.]	24196210	41644704
(c) Other current liabilities	139686148	145057292
(d) Short-term provisions	1100000	800000
<b>Sub-total - Current liabilities</b>	184117154	216305190
<b>TOTAL - EQUITY AND LIABILITIES</b>	350147184	320555809
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipments		
i) Property, Plant and Equipments	100248	133103
ii) Intangible Assets		
iii) Capital work-in-progress		
iv) Intangible assets under development		
(b) Non-current investments	0	0
(d) Deferred tax assets (net)	0	0
(e) Long-term loans and advances	0	0
(f) Other non-current assets	0	0
<b>Sub-total - Non-current assets</b>	100248	133103
<b>2 Current assets</b>		
(a) Current investments	14141400	14307400
(b) Inventories	98032191	130661613
(c) Trade receivables	134582566	90752446
(d) Cash and cash equivalents	912315	513510
(e) Short-term loans and advances	20954628	1475
(f) Other current assets	81423836	84186262
<b>Sub-total - Current assets</b>	350046936	320422706
<b>Total -Assets</b>	<b>350147184</b>	<b>320555809</b>



**Veer Global Infraconstruction Limited**  
 47, Shalibhadra Regency, Shalibhadra Nagar, 100 ft. Road behind Union Bank, Nalasopara (E) Thane, Maharashtra 401209  
 CIN: U45309MH2012PLC225939

Particulars	Note	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) Before Taxation		3772271	3562673
Adjustment For			
(+) Depreciation and Amortisation Expenses		32855	16966
(-) Interest Income		0	0
(+) Finance Cost		237787	460371
<b>Operating Profit Before Working Capital Changes</b>		<b>4042913</b>	<b>3040010</b>
(Increase)/Decrease in Other Non-Financial Assets		-61854847.33	-22313105
(Increase)/Decrease in Financial Assets		32629421.97	20039285
Increase/(Decrease) in Financial Liabilities		-32188035.01	-6447401
Increase/(Decrease) in Other Non-Financial Liabilities		-237180.68	7465186
Increase/(Decrease) in Other Non-Financial Liabilities-Provisions		0	0
<b>Cash Generated from Operations</b>		<b>-57607728.05</b>	<b>1783975</b>
Add/(Less): Income Tax Paid		-1100000	-1100000
Add/(Less): Income Tax Refund		0	0
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>-58707728.05</b>	<b>683974.56</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
(Purchase)/Sale of Property, Plant and Equipment/Other Intangible Assets		0	-133756
(Purchase)/Sale of Right of Use of Assets		0	0
Investments made during the year		0	-1291200
Investment sold during the year		0	1500000
Interest Income received during the year		0	0
Loans & Advances Given		0	-38221250
FD matured		0	0
Security Deposit		0	0
<b>NET CASH FLOW/(USED) IN INVESTING ACTIVITIES</b>		<b>0</b>	<b>-38146206</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Finance Cost		0	0
Share Application Money Received		45923808	45283700
Dividend Paid (including DDT)		0	-1920540
Loans Taken		0	0
Loans Repaid		13182725.16	-10805986
Security Deposit Taken/(Returned)		0	0
<b>NET CASH FLOW/(USED) IN FINANCING ACTIVITIES</b>		<b>59106533.16</b>	<b>32557174</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>398805.11</b>	<b>-4905057.4</b>
Opening Cash and Cash Equivalents		513510	5418566
<b>Closing Cash and Cash Equivalents</b>		<b>912315.11</b>	<b>513508.6</b>
<b>Components of Cash and Cash Equivalents</b>			
Bank Balances		773872.66	139064
Cash in Hand		138442.45	374446
<b>Other Bank Balances</b>		<b>0</b>	<b>0</b>
Deposits with Original Maturity more than 12 Months		0	0
For: Bansilal Shah & Co. FRN No: 000384W Chartered Accountants		For & on behalf of the Board.	
 Dhruv Shah (UDIN:21223609AAAADE4406) Partner		<b>For Veer Global Infraconstruction Ltd.</b>  Vijay Bhai Bhansali (0512220) <b>Managing Director</b>	
For: Bhupendra S Jain & Associates FRN No: 014307 Chartered Accountants		<b>For Veer Global Infraconstruction Ltd</b>  Vinod Mohanlal Jain (06827919) <b>Authorised Signatory</b>	
Bhupendra S Jain (UDIN:21408420AAAAAP773) Place: Mumbai / Udaipur / Online Date: 22.05.2021			

**For BANSILAL SHAH & CO.**  
 CHARTERED ACCOUNTANTS  
 FIRM REG. No. 000384W

(DHURUV SHAH)  
 PARTNER  
 Mem. No. 222609



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Date: 10.06.2021

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To,  
The Assistant Manager,  
The Stock Exchange, Mumbai,  
Department of Corporate Affairs, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001.  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**Re: Declaration pursuant to Reg. 33(3)(d) of the SEBI  
(Listing Obligations and Disclosure Requirements)  
Regulations, 2015.**

**Ref: BSE Listing Code No 543241.**

I, Vijaybhai Vagjibhai Bhanshali, Managing Director of Veer Global Infraconstruction Limited hereby declare that M/s Bhupendra S Jain & Associates and Bansilal Shah and Company, Statutory Auditors of the Company, have issued an audit report with unmodified opinion, on standalone Audited Financial Results of the Company for the year / period ended on 31.03.2021.

This declaration is given in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Please take the same on records.

Thanking You,

**For: Veer Global Infraconstruction Limited**

Vijaybhai Vagjibhai Bhanshali  
Digitally signed by  
Vijaybhai Vagjibhai  
Bhanshali

**Vijaybhai Vagjibhai Bhanshali**

**Director**

**DIN: 05122207**

## **Independent Auditors' Report**

### **To the Members of Veer Global Infraconstruction Limited Report on the Audit of the Standalone Financial Statement.**

#### **Opinion**

We have audited the accompanying Standalone financial statements of VEER GLOBAL INFRACONSTRUCTION LIMITED (the "Company") and its subsidiaries, (the Company and its subsidiaries together referred to as the "Group") which comprise the Standalone Balance Sheet as at March 31, 2021 and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the Standalone state of affairs of the Group as at March 31, 2021, the Standalone profit, Standalone total comprehensive income, Standalone changes in equity and its Standalone cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.



## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No	Key Audit Matters	Auditors Response
(i)	(a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
	(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes, the fixed assets have been physically verified by the management at reasonable intervals and there were no material discrepancy during verification.
	(c) Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.	Yes title deeds of immovable properties are held in the name of the company.
(ii)	(a) Whether physical verification of inventory has been conducted at reasonable intervals by the management;	As explained to us, inventories have been physically verified at regular intervals during the year by the management. In our opinion, having regard to the nature of business and location of inventory, the frequency of verification is reasonable.
	(b) Whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories.
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under	The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability



	section 189 of the Companies Act, 2013. If so,	partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013
(iv)	In respect of loans, investments, guarantees and security whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	Yes the Company has complied the provision of Section 185 and 186 of the Companies Act, 2013.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.
(vi)	Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not applicable.
(vii)	(a) Whether the company is regular in depositing undisputed statutory dues including <ul style="list-style-type: none"> <li>• provident fund,</li> <li>• employees' state insurance,</li> <li>• income-tax,</li> <li>• sales-Lax,</li> <li>• service tax,</li> <li>• duty of customs,</li> <li>• duty of excise,</li> <li>• value added tax,</li> <li>• cess</li> <li>• and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated</li> </ul>	The company is more or less compliant in clearing its statutory dues including previous period together with penalty wherever applicable. Reconciliation of GST portal and Book balances may differ due to third party entry on portal.



	by the auditor.	
	(b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.	The company has no such disputes pending.
(viii)	Whether the company has defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders? If yes, the period and amount of default to be reported. (In case of defaults to banks, financial institutions, and government, lender wise details to be provided).	Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
(ix)	Whether moneys raised by way of public issue/ follow-on offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays / default and subsequent rectification, if any, as may be applicable, be reported.	The company has issued fresh share through Initial Public Offer during the year and listed its shares on BSE.
(x)	whether term loans were applied for the purpose for which the loans were obtained;	The Company has not taken any Term loan.
(xi)	Whether any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year; If yes, the nature and the amount involved be indicated.	Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.
(xii)	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	The Company has paid the remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act



(xiii)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards.	Based on the audit procedures performed and the information and explanations given to us, we reported Related Party Transaction for which Board Resolution were passed and details of which are enclosed in Annexure.
(xiv)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised. If not, provide details thereof.	No private placement has been made during the concerned period as per requirement section 42. The company has issued fresh share through Initial Public Offer during the year and listed its shares on BSE.
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	The Company has not entered into any non cash Transactions with directors or persons connected with him and provisions of Section 192 of Companies Act, 2013 have been complied with.

### **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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone 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 nothing material misstatement of the information and we have nothing to report in this regard.

### **Management's Responsibilities for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the Standalone financial position, Standalone financial performance including other comprehensive income, Standalone changes in equity and Standalone cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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, which have been used for the purpose of preparation of the Standalone financial statements by the Directors of the Company, as aforesaid.

In preparing the Standalone financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 control 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 and its subsidiary companies which are companies incorporated in India, 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 the 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 ability of the Group 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 Standalone 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Standalone financial statements of which we are the independent auditors.



Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone financial statements.

We communicate with those charged with governance of the Company and such other entities included in the Standalone financial statements of which we are the independent auditors 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 Standalone 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 Section 143(3) of the Act, based on our audit 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 of the aforesaid Standalone financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone financial statements have been kept so far as it appears from our examination of those books.
  - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Standalone financial statements.



- d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS 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 of the Company as on March 31, 2021 taken on record by the Boards of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies, for reasons stated therein.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:


In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Standalone financial statements disclose the impact of pending litigations on the Standalone financial position of the Group.
  - ii. Provision has been made in the Standalone financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;




- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

**For: Bansilal Shah & Company**  
Chartered Accountant  
Firm Registration No.000384W

Dhruv  
Shah  Digitally signed  
by Dhruv Shah

**Dhruv Shah**  
**(Partner)**  
Membership No 223609  
UDIN: 21223609AAAADE4406

**For: Bupendra S Jain & Associates**  
Chartered Accountant  
Firm Registration No.014307

Bhupend  
ra Jain  Digitally signed  
by Bhupendra  
Jain

**Bhupendra S Jain**  
**(Proprietor)**  
Membership No 408420  
UDIN: 21408420AAAABP7738

Date:22.05.2021  
Place: Mumbai / Udaipur / Online

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 (f) under Report on Other Legal and Regulatory Requirements section of our report to the Members of Veer Global Infraconstruction Limited of even date)

(i). In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties, are held in the name of the Company as at the balance sheet date.

(ii). In respect of its inventories:

(a) The management has physically verified the inventories. In our opinion, the frequency of verification is reasonable.

(b) According to the information and explanations given to us, the Company has maintained proper records of its inventories.

(iii). According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) to (c) of the order are not applicable to the company and hence not commented upon.



(iv). In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v). The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vi). We have broadly reviewed the accounts and records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) Amendment Rules, 2014 specified by the Central Government under Section 148 of the Act, and are of the opinion that prima facie, the prescribed Cost records have been made and maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii). According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

(c) The company has no such disputes ,pending dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute.

(viii). Based on the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to the financial institutions, banks, governments or debenture holders during the year.

(ix). The company has raised money by way of initial public offer same was utilized for the purpose for which it was raised.

(x). To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi). In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii). The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

(xiii). In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in Standalone financial statements as required by the applicable accounting standards.

(xiv). During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year.

(xv). In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi). The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For: **Bansilal Shah & Company**  
**Chartered Accountant**

Firm Registration No.000384W

Dhruv Shah Digitally signed  
by Dhruv Shah

Dhruv Shah

(Partner)

Membership No 223609

UDIN: 21223809AAAAD4406

For: **Bupendra S Jain & Associates**  
**Chartered Accountant**

Firm Registration No.014307

Bhupendra Jain Digitally signed by  
Bhupendra Jain

Bhupendra S Jain

(Proprietor)

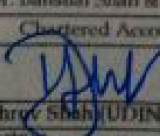
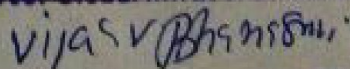

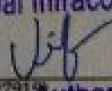
Membership No 408420

UDIN: 21408420AAAABP7738

Date: 22.05.2021

Place: Mumbai / Udaipur / Online



S.No.	Particulars	Note	As at 31st March, 2021	As at 31st March, 2020
<b>I. ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a)	Property, Plant and Equipment	1	100248.29	133103
(b)	Investment Property			
(c)	Financial Assets			
	(i) Investments	2	0	0
	(ii) Trade Receivables			
	(iii) Loans			
(d)	Deferred Tax Asset (Net)			
(e)	Other Non-Current Assets	3	20954628	1475
<b>2 Current Assets</b>				
(a)	Inventories	4	98032191.03	130661613
(b)	Financial Assets			
(c)	(i) Trade Receivables	5	134582566.2	90752446
	(ii) Cash and Cash Equivalents	6	912315.11	513510
	(iii) Bank Balances other than (iii) above			
	(iv) Loans	7		0
(d)	Other Current Assets	8	95565236.1	98493662
<b>TOTAL ASSETS</b>			<b>350147185</b>	<b>320555809</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a)	Equity Share Capital	9	64977100	47417100
(b)	Other Equity	10	86195439	55156427
<b>Total Equity</b>			<b>151172539</b>	<b>102573527</b>
<b>2 Liabilities</b>				
<b>Non-Current Liabilities</b>				
(a)	Financial Liabilities			
	(i) Borrowings	11	14856885.16	1674160
	(ii) Trade Payables			-
(b)	Provisions			-
(c)	Deferred Tax Liabilities (Net)	12	607	2933
(d)	Other Non-Current Liabilities	13	0	0
<b>Current Liabilities</b>				
(a)	Financial Liabilities			
	(i) Borrowings	14	0	0
	(ii) Trade Payables	15	43331005.31	70447897
(b)	Other Current Liabilities	16	139686148.7	145057292
(c)	Provisions	17		-
(d)	Current Tax Liabilities (Net)	18	1100000	800000
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>350147185</b>	<b>320555809</b>
For: Bansilal Shah & Co. FRN No: 000384W Chartered Accountants			For & on behalf of the Board.	
 Dhruv Shah (UDIN:21223609AAA4E4406) Partner			<b>For Veer Global Infraconstruction Ltd.</b>	
			 Vijay Bhat Bhansali Managing Director	
For: Bhupendra S Jain & Associates FRN No: 01471 Chartered Accountants 			<b>For Veer Global Infraconstruction Ltd</b>	
			 Vinod Mohantal Jain (06827919) Authorised Signatory	
Bhupendra S Jain (UDIN:21408420AAAAB7) Place : Mumbai / Udaipur / Online Date: 22.05.2021				



Veer Global Infraconstruction Limited

47, Shalibhadra Regency, Shalibhadra Nagar, 100 ft. Road behind Union Bank, Nalasopara (E) Thane, Maharashtra 401209  
CIN: U45309MH2012PLC225939

	Particulars	Note	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
I	Revenue from Operations	19	129447392	85120588
II	Other Income	20	599283	0
III	<b>Total Income(I+II)</b>		<b>130046675</b>	<b>85120588</b>
IV	<b>Expenses</b>			
	Cost of Material Consumed	21/22	123302559	81331334
	Purchase of Stock-in-Trade			-
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress		-1746761	-7335019
	Employees Benefit Expense	23	2881315	3052692
	Finance Cost	24	237787	15158
	Depreciation and Amortisation Expense	25	32855	22871
	Other Expenses	26	1566649	5016414
	<b>Total Expenses(IV)</b>		<b>126274404</b>	<b>82103450</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax</b>		<b>3772271</b>	<b>3017138</b>
VI	Exceptional Items		0	0
VII	<b>Profit/(Loss) Before Tax</b>		<b>3772271</b>	<b>3017138</b>
VIII	<b>Tax Expenses</b>			
	(1) Current Tax	27	1100000	800000
	(2) Deferred Tax	27	606.84	2846
	<b>Total Tax Expense</b>		<b>1100606.84</b>	<b>802846</b>
	<b>Profit for the Year</b>		<b>2671664.16</b>	<b>2214292</b>
	<b>Other Comprehensive Income</b>			
	(A) (i) Items that will not be reclassified to Profit or Loss Remeasurement of defined benefit liability (asset)		0	0
	(ii) Income tax relating to items that will not be reclassified to Profit & Loss		0	0
	(B) (i) Items that will be classified to Profit and Loss		0	0
	(ii) Income tax relating to Items that will be classified to Profit and Loss		0	0
	<b>Total Comprehensive Income for the Year</b>			
	<b>Earning Per Share (For Continuing Operations) [Nominal Value of Shares Rs.</b>			
	Basic (in Rs.)		0.41	0.47
	Diluted (in Rs.)		0.41	0.47
	For: Bansil Shah & Co. FRN No: 000384W Chartered Accountants		For & on behalf of the Board.	
	Dhruv Shah (UDIN:21223609AAAADE4406) Partner		Directors	
	For: Bhupendra S Jain & Associates FRN No: 000384W Chartered Accountants		<b>For Veer Global Infraconstruction Ltd.</b>	
	Bhupendra S Jain (UDIN:21408420AAAD5111) Place: Mumbai / Udaipur / Online Date: 22.05.2021		Vijay Bhai Bhanshalli (05122207) Managing Director	
			<b>For Veer Global Infraconstruction Ltd</b>	
			Vinod Mohanlal Jain (000384W) Authorized Signatory	

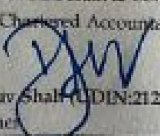
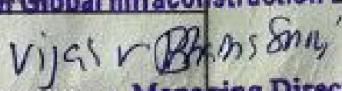
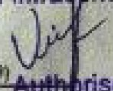

For BANSIL SHAH & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG. No.: 000384W

(DHURUV SHAH)  
PARTNER  
Firm No.: 221609





**Veer Global Infraconstruction Limited**  
 47, Shalibhadra Regency, Shalibhadra Nagar, 100 ft. Road behind Union Bank, Nalasopara (E) Thane, Maharashtra 401209  
 CIN: U45309MH2012PLC225939

Particulars	Note	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) Before Taxation		3772271	3562673
Adjustment For			
(+) Depreciation and Amortisation Expenses		32855	16966
(-) Interest Income		0	0
(+) Finance Cost		237787	460371
<b>Operating Profit Before Working Capital Changes</b>		<b>4042913</b>	<b>3040010</b>
(Increase)/Decrease in Other Non-Financial Assets		-61854847.33	-22313105
(Increase)/Decrease in Financial Assets		32629421.97	20039285
Increase/(Decrease) in Financial Liabilities		-32188035.01	-6447401
Increase/(Decrease) in Other Non-Financial Liabilities		-237180.68	7465186
Increase/(Decrease) in Other Non-Financial Liabilities-Provisions		0	0
<b>Cash Generated from Operations</b>		<b>-57607728.05</b>	<b>1783975</b>
Add/(Less): Income Tax Paid		-1100000	-1100000
Add/(Less): Income Tax Refund		0	0
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>-58707728.05</b>	<b>683974.56</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
(Purchase)/Sale of Property, Plant and Equipment/Other Intangible Assets		0	-133756
(Purchase)/Sale of Right of Use of Assets		0	0
Investments made during the year		0	-1291200
Investment sold during the year		0	1500000
Interest Income received during the year		0	0
Loans & Advances Given		0	-38221250
FD matured		0	0
Security Deposit		0	0
<b>NET CASH FLOW/(USED) IN INVESTING ACTIVITIES</b>		<b>0</b>	<b>-38146206</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Finance Cost		0	0
Share Application Money Received		45923808	45283700
Dividend Paid (including DDT)		0	-1920540
Loans Taken		0	0
Loans Repaid		13182725.16	-10805986
Security Deposit Taken/(Returned)		0	0
<b>NET CASH FLOW/(USED) IN FINANCING ACTIVITIES</b>		<b>59106533.16</b>	<b>32557174</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>398805.11</b>	<b>-4905057.4</b>
Opening Cash and Cash Equivalents		513510	5418566
<b>Closing Cash and Cash Equivalents</b>		<b>912315.11</b>	<b>513508.6</b>
<b>Components of Cash and Cash Equivalents</b>			
Bank Balances		773872.66	139064
Cash in Hand		138442.45	374446
<b>Other Bank Balances</b>			
Deposits with Original Maturity more than 12 Months		0	0
For: Bansilal Shah & Co. FRN No: 000384W Chartered Accountants		For & on behalf of the Board.	
 Dhruv Shah (UDIN:21223609AAAADE4406) Partner		<b>For Veer Global Infraconstruction Ltd.</b>  Vijay Bhai Bhansali (0512220) <b>Managing Director</b>	
For: Bhupendra S Jain & Associates FRN No: 014307 Chartered Accountants		<b>For Veer Global Infraconstruction Ltd</b>  Vinod Mohanlal Jain (06827919) <b>Authorised Signatory</b>	
Bhupendra S Jain (UDIN:21408420AAAAAP773) Place: Mumbai / Udaipur / Online Date: 22.05.2021			

**For BANSILAL SHAH & CO.**  
 CHARTERED ACCOUNTANTS  
 FIRM REG. No. 000384W

(DHURUV SHAH)  
 PARTNER  
 Mem. No. : 223609



## NOTE NO. 1

## 8 Property, Plant and Equipments

Category Name	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	Opening Cost (As at March 31 2020)	Additions during the period	Deductions during the period	Closing Total Cost (As at 31 March 2021)	Opening Accumulated Depreciation (As at Mar 31 2020)	for the year	Deductions/ Adjustments during the period	Closing Accumulated Depreciation (As at 31 Mar 2021)	As at 31 March 2021	As at 31 March 2020
Tangible Assets										
Furniture & Fixtures	74,618	-	-	74,618	13,148	7,089	-	20,237	54,381	61,470
Computers	81,356	-	-	81,356	9,723	25,706	-	35,489	45,867	71,633
Total	1,55,974.00	-	-	1,55,974.00	22,871.00	32,854.71	-	55,725.71	1,00,248.29	1,33,103.00



For BANSILAL SHAH & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG. No. 000384W

(DHANU SHAH)  
PARTNER  
Mem. No. 7-223609



Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
2	Investments		
	Investments	0	0
	Other Investment	0	0
		0	0

Note No.	PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
3	Other Non - Current Assets		
	Security Deposit	20954628	1475
	Total	20954628	1475

For BANSILAL SHAH & CO.  
 CHARTERED ACCOUNTANTS  
 FIRM REG. NO. 10000014W

(DHIRUV SHAH)  
 PARTNER  
 Mem. No.: 223609





note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
4	Inventories		
	Raw Material	17017987	51394170
	Work-in-Progress	77274380.03	69256715
	Finished Goods	3739824	10010728
		98032191.03	130661613

Raw Material is valued at Lower of Cost or Replacement Cost  
WIP is valued on the Basis of % of Completion Method  
Finished Goods is valued at Lower of Cost or NRV

note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
5	Receivables		
	Trade Receivables		
	Outstanding for a Period less six months from the date they are due (Unsecured & Considered Good)	95671099.23	72332179
	Others (Unsecured & Considered Good)	38911467	18420267
	Total	134582566.2	90752446

Note No.	PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
6	Cash and Cash Equivalents		
	Cash in Hand	138442.45	374446
	Balance with Banks	773872.66	139064
	Cheques, Drafts in Hand		0
	Total	912315.11	513510

Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
7	Loans and Advances		
	Loans & Advances (Unseured, Considered Good)	0	0
	Total	0	0

Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
8	Other Current Assets		
	Balance with Revenue Authorities	9897756.1	3141576
	current investment	14141400	14307400
	Advances Given	71526080	81044686
	Total	95565236.1	98493662

For BANSILAL SHAH & CO.  
CHARTERED ACCOUNTANTS  
REG. No. - 000384W

(DHIRUV SHAH)  
PARTNER  
Mem. No. - 223609





Note No. 9		
Particulars	As at 31st March, 2020	As at 31st March, 2020
<b>Share Capital</b>		
<b>Authorised Capital</b>		
10000000 Equity Shares of Rs. 10/- Each	100000000	100000000
	100000000	100000000
<b>Issued, Subscribed and Fully Paid-Up</b>		
Equity Shares of Rs. 10/- Fully Called and Paid-up	64977100	47417100
	64977100	47417100

(a) Reconciliation of Equity Shares Outstanding at the beginning and at the end of the reporting year

Particulars	For Reporting Year ending on 31st March, 2021		For Reporting Year ending on 31st March, 2020	
	No. of Shares of Face Value Rs. 10 each	Rs.	No. of Shares of Face Value Rs. 10 each	Rs.
At the Beginning of the Year	4741710	47417100	1946010	19460100
Add: Shares issued on exercise of Employees Stock Options during the Year	0	0	0	0
Add: Shares issued during the year	1756000	17560000	2795700	27957000
Less: Brought Back during the Year	0	0	0	0
At the End of the Year	6497710	64977100	4741710	47417100

(b) Details of Shareholders holding more than 5% shares in the Company

Particulars	As at 31st March, 2020		As at 31st March, 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
Vijay Bhat Bhansali	1280930	12809300	1280930	12809300
Anita V Bhansali	557660	5576600	557660	5576600
Vinod Mohanlal Jain	811070	8110700	811070	8110700
Paras Mohanlal Jain	749900	7499000	749900	7499000

For MANSILAL SHAH & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG. No. - 000384W

(DHIRUV SHAH)  
PARTNER  
Mem. No. - 223609





Note 10- For Year Ending 31.03.2021

	Share Application Money pending Allotment	Reserves & Surplus			Total
		Securities Premium Reserve	Other Reserves	Retained Earnings	
Balance at the beginning of the reporting period	0	52942222.09	0	2217138	55159360
Changes in Accounting period or Prior Period Items	0	29653129.87	0	2672270.61	32325400.48
Restated Balance at the beginning of the reporting period	0	82595351.96	0	4889409	87484761
Dividends (including DDT)	0	0	0	-1299542	-1299542
Total Comprehensive Income for the year	0	0	0	0	0
Received During the Year	51388000		0	0	51388000
Adjusted towards Allotment & Refund (if any)	-51388000	0	0	0	-51388000
Income Tax Refund	0	0	0	10220	10220
Any Other Changes	0	0	0	0	0
Balance at the end of the Reporting Period	0	82595351.96	0	3600087	86195439

FORNENSILAL SHAH & CO.  
 CHARTERED ACCOUNTANTS  
 FIRM REG. No. 000384W

(DHRUV SHAH)  
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 Mem. No.: 223609





Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
11	<b>Non - Current Borrowings</b>		
	From Directors & Related Parties (Unsecured)		
	Others (Unsecured)	14857492	1674160
	<b>Total</b>	<b>14857492</b>	<b>1674160</b>

Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
12	<b>Deferred Tax Liability</b>		
	Deferred Tax Liability	606.84	2933
	Deferred Tax Asset	0	0
	<b>Deferred Tax Liability (Net)</b>		<b>2933</b>

Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
13	<b>Other Non-Current Liabilities</b>		
	Deposit Against FSI Development		
	<b>Total</b>		

For PANSILAL SHAH & CO.  
 CHARTERED ACCOUNTANTS  
 Firm REG. No. 000384W

(DHIREV SHAH)  
 PARTNER  
 Mem. No. 223609





Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
14	<b>Current Borrowings</b>		
	Current Borrowings	0	0
	From Directors, Members & Other Related Parties (Payable On Demand)	0	0
		0	0

Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
	<b>Financial Liabilities</b>		
15	<b>Trade Payables</b>	43331005.31	70447897
	(i) Total Outstanding Dues of Micro-Enterprises and Small Enterprises		
	(ii) Total Outstanding Dues of Creditors Other than Micro-Enterprises and Small Enterprises		
		43331005.31	70447897

Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
16	<b>Other Current Liabilities</b>		
	Advances Received	127948827.3	137060165
	Payable to Revenue Authorities	8822288	415893
	Outstanding expenses payable	230554	406554
	Share Application to be refunded	0	5300
	Provision for Expenses	0	0
	Dividend Payable	0	2380
	DDT Payable	0	160000
	Other Current Liabilities	2684479	7007000
		139686148.3	145057292

Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
17	<b>Provisions</b>	0	0
		0	0

Note No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
18	<b>Current Tax Liabilities</b>	1100000	800000
	Towards 2016-17		
		1100000	800000

For BANSILAL SHAH & CO.  
 CHARTERED ACCOUNTANTS  
 FIRM REG. NO. 000384W

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 PARTNER  
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**Share Capital Statement**

Balance at the beginning of the reporting period (i.e. 1 April 2017)	Changes in Equity Share Capital during the Year	Balance at the end of the reporting period (31st March 2018)
14903100	0	14903100
14903100	0	14903100

Balance at the beginning of the reporting period (i.e. 1 April 2018)	Changes in Equity Share Capital during the Year	Balance at the end of the reporting period (31st March 2019)
14903100	4557000	19460100
14903100	4557000	19460100

Balance at the beginning of the reporting period (i.e. 1 April 2019)	Changes in Equity Share Capital during the Year	Balance at the end of the reporting period (31st March 2020)
19460100	27957000	47417100
19460100	27957000	47417100

Balance at the beginning of the reporting period (i.e. 1 April 2020)	Changes in Equity Share Capital during the Year	Balance at the end of the reporting period (31st March 2021)
47417100	17560000	64977100
47417100	17560000	64977100

For BANSILAL SHAH & CO.  
 CHARTERED ACCOUNTANTS  
 FIRM REG. NO. 1-000384W

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 Mem. No.: -223609





Note No.	PARTICULARS	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
19	Revenue from Operations		
	Revenue From Sale of Flats/Townships/Building	129447392	85120588
	Society Maintenance Charges	0	0
	<b>Total</b>	<b>129447392</b>	<b>85120588</b>
20	Other Income		
	Discount & Rebates & Round-Off	0	0
	Interest on FO	562283	0
	Others	37000	0
	<b>Total</b>	<b>599283</b>	<b>0</b>

Note No.	PARTICULARS	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
21	Cost of Material Consumed (In Construction)		
	Opening Stock of Raw Material	51394170	36416084
	(+) Purchase of Construction Material	80090230	75715557
	(+) Direct Expenses	11717460	23646555
	(-) Closing Stock of Raw Material	17017987	51394170
	<b>Total</b>	<b>126183873</b>	<b>84384026</b>

Note No.	PARTICULARS	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
22	Direct Expenses		
	Architect & Designing Fee	62373	939322
	Fabrication Work	243000	605460
	Salary and Wages	3070515	4900922
	Light & Fuel Charges	196360	1265740
	JCB Charges	40000	81891
	Land Development Cost (Levelling, Filling Etc.)	0	0
	Site Expenses & RCC Expenses	3405920	15797220
	Other Direct Expenses	4699292	56000
	<b>Total</b>	<b>11717460</b>	<b>23646555</b>

For BANSILAL SHAH & CO.  
 CHARTERED ACCOUNTANTS  
 FIRM REG. No. 100384W

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Note No.	PARTICULARS	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
23	Employees Benefit Expenses		
	Salary Expenses	2375315	2590692
	Director's Remuneration	506000	462000
	Total	2881315	3052692

Note No.	PARTICULARS	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
24	Finance Cost		
	Interest & Finance Expenses	237787	15158
	Share Issue Expenses	0	0
	Total	237787	15158

Note No.	PARTICULARS	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
25	Depreciation & Amortisation Expense	32855	22871
	Total	32855	22871

For BANSILAL SHAH & CO.  
 CHARTERED ACCOUNTANTS  
 FDM REG. No. :- 000384W

(DHIRU SHAH)  
 PARTNER  
 Mem. No. :- 223609





Note No.	PARTICULARS	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
26	<b>Other Expenses</b>		
	Brokerage & Commission Expense		
	Rent	84100	1722075
	Sitting Fee	75900	143750
	Auditor's Remuneration	50000	50000
	Paid to Authorities	71600	60000
	Legal & Professional Expenses	0	0
	Other Sundry Expenses	328340	129231
		956709	2911358
	<b>Total</b>	<b>1566649</b>	<b>5016414</b>

Note No.	PARTICULARS	For Year Ending 31st March, 2021	For Year Ending 31st March, 2020
27	<b>Tax Expense</b>		
	Current Tax Expense	1100000	800000
	Deferred Tax Liability/(Deferred Tax Asset)	606.84	2846
	<b>Total</b>	<b>1100606.84</b>	<b>802846</b>

For BANSILAL SHAH & CO.  
 CHARTERED ACCOUNTANTS  
 FIRM REG. No. - 000384W

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28 **Contingent Liabilities**

**Contingent liabilities:**

**A. To the extent not provided for:**

Claims against the company not acknowledged as debts is Rs. NIL (Previous Year Rs. NIL) & Other money for which the company is contingent liable is Rs. NIL. (Previous Year Rs. NIL)

**B. Other Contingent Liabilities where financial impact is not ascertainable:**  
NIL (Previous Year: NIL)

29 **Capital and Other Commitments**

- (a) Estimated amount of contracts remaining to be executed on capital account is Rs NIL. (Previous Year Rs. NIL)
- (b) As on 31st March, 2019, the company has commitments of Rs. NIL. (Previous Year Rs. NIL)

For **BANSILAL SHAH & CO.**  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 200984W

(DHIRU SHAH)  
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