



SCAN ASSOCIATES
CHARTERED ACCOUNTANTS

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F.R.No. 016355N

Independent Auditor's Report

To the Members of **Annu Projects Private Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **Annu Projects Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, 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 31st March, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.



Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone

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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act.



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In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 and schedule V of the Companies Act 2013. The remuneration paid to any director is not in excess of the limit laid down under section 197 and schedule V of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position except pending assessment/appeal /rectifications of Sales Tax/VAT/GST /Income tax cases which are disclosed in general notes to accounts of Audited Financial Statement. (Refer General Note no. 2(B)(f)).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
(c) Based on the audit procedures 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. No dividend has been declared or paid during the year under audit.
 - vi. Proviso to Rule 3(1) of the Companies (accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023 and accordingly,



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reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For S C A N ASSOCIATES
Chartered Accountants
FRN:016355N



CA Vasu Bansal
Membership no. 562060
UDIN: 23562060BGSMXG6457

Place:-Delhi, India
Date: September 27, 2023

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; monthly/ quarterly returns or statements filed by the company with such banks or financial institutions are however not in agreement with the books of account of the Company. The net current assets had been over-reported by the Company in the quarterly returns and statements submitted to bank. However, after due reconciliations, and finalization of financial statements, the actual position of net current assets have been intimated to the banks.

(iii) (a) The company has not invested in equity shares of a company during the year but has invested in M/s Annu Projects Pvt Ltd in the previous years.

Further, company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, subsidiaries, joint ventures and associates or any other parties.



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- (b) According to the information and explanation given to us, the investments made by the company, is not prejudicial to the company's interest. However, as on date the company has not provided guarantees, securities or loans and advances in the nature of loans to any party.
- (c) As the company has not provided any loans and advances in the nature of loans, hence clause 3(iii)(c) to 3(iii)(f) are not applicable to the company.
- (iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 in case of the company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. However, there are undisputed TDS dues amounting to INR 10,11,964 payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are also dues of Income Tax pertaining to AY 2019-20 amounting to INR 60.58 Lakhs and Sales Tax/VAT demands of AY 2012-13, AY 2013-14 and AY 2015-16, AY 2016-17 amounting to INR 3.54 Lakhs and 84.20 Lakhs respectively which are disputed and are outstanding.
- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) Company is not declared wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;



- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; or The Company has no borrowing, including debt securities during the year;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- (xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.



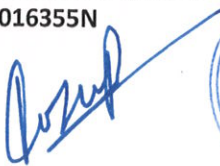
(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) (a) During the year under audit, no amount was remaining unspent relating to projects other than the ongoing projects, hence no amount was required to be deposited to fund specified in Schedule VII to the Companies Act, 2013.

(b) During the year under audit no amount was remaining unspent under sub section (5) of Section 135 of the Companies Act, pursuant to any ongoing project and thus no amount has been transferred to a special account.

(xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S C A N ASSOCIATES
Chartered Accountants
FRN:016355N



CA Vasu Bansal
Membership no. 562060
UDIN: 23562060BGSMXG6457

Place:-Delhi, India
Date: September 27, 2023

Annexure 'B'

Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Annu Projects Private Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established



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by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S C A N ASSOCIATES
Chartered Accountants
FRN:016355N



CA Vasu Bansal
Membership no. 562060
UDIN: 23562060BGSMXG6457

Place:-Delhi, India

Date: September 27, 2023

Annu Projects Private Limited
(Formerly Known as "Annu Infra Construct India Private Limited")
CIN NO. :U45201DL2003PTC120995

Balance Sheet as at 31st March, 2023

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
		INR in Lakhs	INR in Lakhs
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	267.09	267.09
(b) Reserves and surplus	4	5,062.67	4,311.54
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	5	222.91	385.02
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other long term liabilities	6	66.50	184.60
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	7	1,345.52	662.16
(b) Trade payables:-	8		
(A) total outstanding dues to micro enterprises and small		297.88	237.72
(B) total outstanding dues to creditors other than micro		3,862.98	4,298.76
(c) Other current liabilities	9	2,706.43	2,994.49
(d) Short-term provisions	10	37.69	39.17
TOTAL		13,869.67	13,380.55
B ASSETS			
1 Non-current assets			
(a) Property, Plant, Equipment and Intangible Assets			
(i) Tangible assets	11	1,389.65	1,228.96
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(v) Fixed assets held for sale			
(b) Non-current investments	12	714.56	714.56
(c) Deferred tax assets (net)		135.87	177.38
(d) Long-term loans and advances			
(e) Other non-current assets			
2 Current assets			
(a) Current investments			
(b) Inventories	13	1,054.15	1,642.16
(c) Trade receivables	14	4,651.03	6,488.65
(d) Cash and cash equivalents	15	2,228.11	2,054.13
(e) Short-term loans and advances	16	568.71	385.63
(f) Other current assets	17	3,127.59	689.08
TOTAL		13,869.67	13,380.55
Corporate Information and Significant accounting policies	1&2		
See accompanying notes forming part of the financial statements			

In terms of our audit report of even date attached.

For S C A N Associates
Chartered Accountants
Firm reg no. 016355N

CA Vasu Bansal
(Partner)
M.No.562060

UDIN-23562060 BG SMX66457

Place: Delhi
Date: 27/09/2023

For and on behalf of the Board of Directors


Sanjay Kumar Sarra
(Director)
DIN NO.01174144


Krishna Ranjan
(Director)
DIN NO.01265320

Annu Projects Private Limited
(Formerly Known as " Annu Infra Construct India Private Limited")
CIN NO. :U45201DL2003PTC120995

Statement of Profit and Loss for the year ended 31st March, 2023

Particulars		Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
			INR in Lakhs	INR in Lakhs
A	CONTINUING OPERATIONS			
1	Revenue from operations	18	12,891.00	11,028.49
2	Other income	19	113.82	269.21
3	Total Income (1+2)		13,004.81	11,297.69
4	Expenses			
	(a) Cost of Material Consumed	20	7,146.74	7,036.41
	(b) Changes in inventories of finished goods, work-in-progress	21	1,104.21	86.15
	(c) Employee benefits expense	22	1,153.03	953.39
	(d) Finance costs	23	366.83	310.95
	(e) Depreciation and amortisation expense	11	142.19	401.73
	(f) Other expenses	24	2,012.96	1,915.29
	Total expenses		11,925.95	10,703.93
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 -		1,078.86	593.76
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		1,078.86	593.76
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		1,078.86	593.76
10	Tax expense:			
	(a) Current tax expense for current year		264.34	207.32
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(b) Deferred tax		41.51	(28.76)
			305.86	178.56
11	Profit / (Loss) from continuing operations (9 ± 10)		773.00	415.21
B	DISCONTINUING OPERATIONS			
12	Profit / (Loss) from discontinuing operations		-	-
C	TOTAL OPERATIONS			
13	Profit / (Loss) for the year (11 ± 13)		773.00	415.21
14	Earnings per share (of INR 10/- each):			
	(a) Basic		28.94	15.55
	(b) Diluted		28.94	15.55
	Corporate Information and Significant accounting policies	1&2		
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For S C A N Associates
Chartered Accountants
Firm reg no. 016355N

CA Vasu Bansal
(Partner)
M.No.562060



For and on behalf of the Board of Directors



Sanjay Kumar Sarraf
(Director)
DIN NO.01174144



Krishna Ranjan
(Director)
DIN NO.01265320

Place : Delhi

Date : 27/09/2023

Annu Projects Private Limited
CIN - U45201DL2003PTC120995
CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH 2023

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
	INR in Lakhs	INR in Lakhs
Net Profit Before Tax	1,078.86	593.76
Adjustment For:		
Depreciation	142.19	401.73
Profit on sale of Fixed assets	-	-
Prior Period Tax Adjustment	(17.55)	(1.72)
Deferred Revenue Expenditure	-	-
Interest and finance charges	366.83	310.95
Interest on FD	(103.25)	(124.66)
MAT credit adjustment	-	-
Dividend Income	-	-
Operating Profit before Working Capital changes	1,467.07	1,180.06
Adjustment For:		
Decrease/(Increase) in Trade Receivables	1,837.63	(1,095.42)
Decrease/(Increase) in other current assets	(2,442.84)	(211.76)
Increase/(Decrease) in other current liabilities	(288.06)	5.60
Increase/(Decrease) in Trade Payables	(375.62)	(736.25)
Increase/(Decrease) in Retention Money Held	(118.11)	7.33
Decrease/(Increase) in Inventory	588.01	306.70
Cash generated from operations	668.08	(543.73)
Income Tax paid	(265.83)	(324.67)
Net cash flow from operating activities	402.25	(868.41)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(307.01)	(58.63)
Proceeds from sale of Investment	-	-
Proceeds from disposal of fixed assets	4.13	-
Increase/(Decrease) in Advance and others	(183.08)	7.78
Interest on FD	103.25	124.66
Dividend income	-	-
Net cash used in investing activities	(382.70)	73.80
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Share capital	-	-
Repayment/proceeds of long term borrowings	(162.11)	385.02
Repayment of other long term borrowings	-	-
Proceeds from Short term borrowings	683.36	(38.14)
Interest & Finance Charges Paid	(366.83)	(310.95)
Sale of Investments	-	-
Net cash used in financing activities	154.43	35.92
Net increase in cash and cash equivalents	173.98	(758.68)
Cash and cash equivalents at the beginning of the year	2,054.13	2,812.81
Cash and cash equivalents at the end of the period	2,228.11	2,054.13
Cash and cash equivalents		
Particulars		
Cash in hand	21.44	15.84
Cash at bank	2,206.66	2,038.29
	2,228.11	2,054.13

The accompanying notes 1 to 24 are an integral Part of the Financial statements

As per our report of even date attached

For S C A N Associates

FRN.016355N

Chartered Accountants

CA. VASU BANSAL

Partner

M.No.562060

Place : Delhi

Dated : 27/09/2023



For and on behalf of the Board

Sanjay kumar Sarraf
Director
DIN 01174144



Krishna Ranjan
Director
DIN 01265320

Notes forming part of the financial statements

1 Corporate information

Annu Projects Pvt. Ltd. is a Domestic Private Limited company incorporated under the provisions of The Companies Act, 1956 having CIN : U45201DL2003PTC120995. The company is engaged in the work of civil construction in the field of telecommunication and sewerage infrastructures. It has its registered office at Plot No.11, 1st Floor, LSC, Sector B-1, Vasant Kunj, New Delhi-110070, India

2 Significant accounting policies

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. The following are the accounting policies practiced by the management and considered significant enough to be disclosed in regards to financial statements.

2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Ind GAAP), Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of The Companies Act, 2013. The financial statements are prepared on an accrual basis under the historical cost convention and accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, except where specifically disclosed

2.2 Use of estimates

The preparation of the financial statements is in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. Inventories consist of Material lying at different site and valued at cost or net realisable value, and material in transit valued at cost.

2.3 Inventories

Inventory comprises of Material in Transit and Material at site where Material in transit is valued at cost at market price and material at sites have been valued at cost or Net Reliasable Value, whichever is lower on FIFO basis.

2.4 Property, Plant and Equipment

Fixed assets are stated at cost of acquisition less accumulated depreciation. During the year, the management has reassessed depreciation/amortisation method. As a result, the company has aligned depreciation/amortisation method from written down value method (WDV) to straight lining method (SLM). The resultant impact of such change is accounted on prospectively basis in the financial statement as per the requirement of accounting standard

2.5 Revenue recognition

a) Revenue from Sale of services

Revenues from service are the fair value of consideration by reference to the stage of completion at the end of reporting period, after charging for the costs directly related to the completion of contracts including all possible claims and obligations. The revenues are recognised when it is probable that the economic benefits associated with the contract will flow to the entity. The Sales are recorded at invoice value, Net of GST, return and deductions/discounts.

b) Revenue from Sale of Goods

Revenue from domestic sale of goods are recognised as sales of the company. The sales are recorded at invoice value, net of GST, return and trade discount.

c) Revenue from Interest on deposits and other income

Interest income on deposits and other income / expenditure are accounted on accrual basis.

d) Unbilled Revenue

As per matching concept and applicable AS, unbilled revenue has been booked in relation to the projects where majority of our services have been rendered. Invoices for these will be raised in the subsequent year.

2.6 Finance cost

Finance cost include interest on borrowings, OD accounts and other ancillary costs incurred in connection with arranging borrowings, guarantees or other commitments such as processing fees and guarantee expenses, commitment charges, etc.

2.7 Earnings per share

Earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) for the period attributable to the shareholders by the weighted average number of equity shares outstanding during the year. Potential dilutive equity shares are taken into consideration for weighted average number of equity shares in case of calculating the diluted earning per share. Earning per shares of previous shares have been restated accordingly in case of bonus issue.

2.8 Taxes on income

Current Income tax are worked out on the basis of estimated tax liabilities computed after taking credit for allowances and exemptions in accordance with the provisions of Income Tax Act, 1961.

Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Tax deducted at source by virtue of Income Tax Act, 1961 are recognised as asset and utilised against Income Tax payable by the company.

2.9 Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability.

2.10 Employee Benefit Expenses

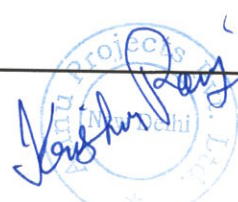
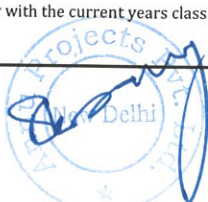
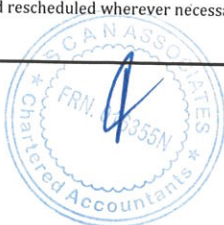
Employee benefits Expenses mainly includes salaries, wages and director's remuneration. No provisions have been made in the accounts for gratuity and other retirement benefits for the employees.

2.11 Corporate Social Responsibility

Company has incurred requisite expenditure towards Corporate social responsibility during the year.

2.12 Previous Years Figure

Previous years figures have been regrouped and rescheduled wherever necessary with the current years classification/disclosure.



2(B) General Notes to the Accounts

(a) Dues to Micro, Small and Medium Enterprises

The disclosures pursuant to the said MSMED Act for 31st March, 2022 are as follows.

Particulars	31-03-2023 INR in Lakhs	31-03-2022 INR in Lakhs
Principal Amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	297.88	237.72
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end		
Principal amounts paid to suppliers registered under the MSMED Act during the year		
Interest paid other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act		
Interest paid under Section 16 of MSMED to suppliers registered under the MSMED Act		
Interest Due and Payable towards suppliers registered under MSMED Act, for payments already made		

*No interest is calculated on delayed payment to MSME Parties.

(b) Previous Year figure

Previous Year figure have been recasted and rescheduled wherever necessary with the current years classifications/disclosures.

(c) Accounting Policies, which are not specifically referred to otherwise be consistent with the generally accepted accounting principles.

(d) Sundry Creditors, Sundry debtors, loan and advances are subject to the Independent confirmation.

(e) Key Managerial Person

Sanjay Kumar Sarraf
Krishna Ranjan
Anita Sarraf

* No loans or advances in the nature of loans are granted to promoters, directors, KMPs, and related parties either severally or jointly with any other person

(f) The following demands have been raised against the company, company has not booked the same but disclosed its existence in notes to account.

Amount (INR in Lakhs)	Forum	Remark
Sales Tax/VAT Demand (MP) A.Y 12-13 & 13-14	3.54 Assessing officer- Sales Tax	Disputed
Sales Tax/VAT Demand (Bihar) A.Y 15-16 & 16-17	84.20 Joint Commissioner- Sales Tax	Disputed
Income Tax Demand of A.Y 2019	60.58 CPC	Disputed- Rectification not filed
GST Demand AY 2018-2019 (Bihar)	0.28 State GST	Undisputed
GST Demand AY 2018-2019 (Bihar)	17.08 GST Audit	Undisputed
GST Demand AY 2019-2020 (Bihar)	1.76 State GST	Undisputed
GST Demand AY 2020-2021 (Bihar)	1.63 State GST	Undisputed

(g) AS 18: Related Party Transactions during the year

Name	Address	Relation	Nature	INR in Lakhs
Balaji Courier & Cargo	Shop No. 1 & 2 Bharat Singh Market, Masoodpur Opposite B-7, Gate No. 1, Vasant Kunj, New Delhi, Delhi 110070	Relative of Director's	Postage & Courier	16.72
Balaji Travco India Private Limited	Petrol Pump, A-15/1, Shankar Lane, opp. B-7, Masoodpur, Vasant Kunj, New Delhi, Delhi 110070	Common Director	Travel & tickets	44.95
Mr Krishna Ranjan	Flat No 774, Sector A. Pocket B, Vasant Kunj New Delhi 110070	Director of the company	Salary	34.28
Mr Krishna Ranjan	Flat No 774, Sector A. Pocket B, Vasant Kunj New Delhi 110070	Director of the company	Loan Receive	25.00
Mr. Sanjay Kumar Sarraf	B-1/1222, Vasant Kunj Delhi 110070	Director of the company	Salary	52.03
Mr. Sanjay Kumar Sarraf	B-1/1222, Vasant Kunj Delhi 110070	Director of the company	Loan Receive	405.00
Mr. Sanjay Kumar Sarraf	B-1/1222, Vasant Kunj Delhi 110070	Director of the company	Loan Repaid	380.00
Mrs Anita Sarraf	B-1/1222, Vasant Kunj Delhi 110070	Director of the company	Salary	40.16
Mrs Anita Sarraf	B-1/1222, Vasant Kunj Delhi 110070	Director of the company	Loan Receive	25.00
Mrs Anuradha Sharma	Flat No 774, Sector A. Pocket B, Vasant Kunj New Delhi 110070	Spouse of Directors	Salary	27.18
Terragon Techno Machines Private Limited	B-7/5077, Vasant Kunj Delhi 110070	Common Director	Purchase of Goods	78.00
Terragon Techno Machines Private Limited	B-7/5077, Vasant Kunj Delhi 110070	Common Director	Purchase of services	7.81
Terragon Techno Machines Private Limited	B-7/5077, Vasant Kunj Delhi 110070	Common Director	Freight	0.01
Terragon Techno Machines Private Limited	B-7/5077, Vasant Kunj Delhi 110070	Common Director	Sale of Goods	45.97
Opticon Pipes Private Limited	Opticon Pipes Pvt. Ltd, F-554, RIICO Industrial Area, Chopanki, Bhiwadi Rajasthan - 301019	Common Director	Purchase of Goods	504.35
Opticon Pipes Private Limited	Opticon Pipes Pvt. Ltd, F-554, RIICO Industrial Area, Chopanki, Bhiwadi Rajasthan - 301019	Common Director	Purchase of services	259.60
Opticon Pipes Private Limited	Opticon Pipes Pvt. Ltd, F-554, RIICO Industrial Area, Chopanki, Bhiwadi Rajasthan - 301019	Common Director	Sale of Goods	862.26
Nidhi Sarraf	B-1/1616, Vasant Kunj Delhi 110070	Relative of Director's	Salary	10.17
Gita Devi Sarraf	B-1/1616, Vasant Kunj Delhi 110070	Relative of Director's	Salary	7.69
Ann Project Private Limited	B-7/5077, Vasant Kunj Delhi 110070	Common Director	Loan Given	64.22
Ann Project Private Limited	B-7/5077, Vasant Kunj Delhi 110070	Common Director	Loan Receive	6.48

(h) There are no such immovable properties in the financial statements (other than properties where the company is the lessee and the lease agreements are duly executed in the favor of the company) whose title deeds are not held in the name of the company.

(i) No proceedings have been initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988.

(j) Retention money held has been shown after adjusting for the Retention held by customers.

(k) The company has no capital work in progress and no intangible asset under development.

(l) Charges have been created and satisfied with the Registrar of companies within the statutory period. Further charges in case of some loans that have been closed are not satisfied and we are under the process of satisfying these charges.

(m) Provision of Corporate Social Responsibility as laid out in Section 135 of the Companies Act 2013 are applicable on the company.

a) amount required to be spent by the company during the year, (INR in Lakhs)

b) amount of expenditure incurred - (INR in Lakhs)

(c) shortfall at the end of the year (INR in Lakhs)

(d) total of previous years shortfall (INR in Lakhs)

(e) reason for shortfall,

(f) nature of CSR activities,

15.75
16.33
-
-
-
Education

(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,

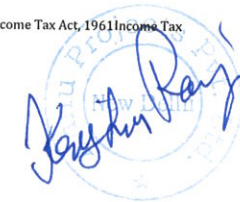
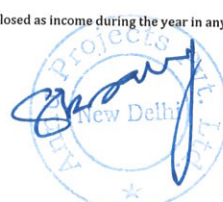
The Company has borrowings from banks or financial institutions on the basis of security of current assets. The net current assets had been over-reported by the Company in the quarterly returns and statements submitted to bank. However after due reconciliations, and finalisation of financial statements, the actual position of net current assets have been intimated to the banks and hence no reconciliation has been provided

(o) There are no transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in any tax assessment under the Income Tax Act, 1961 Income Tax.

(p) The company has no transaction during the year with any struck off company.

(q) Analytical Ratios are disclose hereby in Annexure A.

(r.) All financial figures are rounded off to the nearest Lakhs



Annu Projects Private Limited
CIN NO. :U45201DL2003PTC120995

Note 3 Share capital

(i)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	INR in Lakhs	Number of shares	INR in Lakhs
(a) Authorised				
Equity shares of INR 10 each with voting rights	50,00,000	500.00	50,00,000	500.00
(b) Issued				
Equity shares of INR 10 each with voting rights	26,70,890	267.09	26,70,890	267.09
(c) Subscribed & fully paid up				
Equity shares of INR 10 each with voting rights	26,70,890	267.09	26,70,890	267.09

(ii) Share Capital Reconciliation

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	INR in Lakhs	Number of shares	INR in Lakhs
Equity Shares with voting Rights				
Opening	26,70,890	267.09	26,70,890	267.09
Add: Fresh issue	-	-	-	-
Bonus Shares	-	-	-	-
Closing	26,70,890	267.09	26,70,890	267.09

(iii) There are no shares held by holding company, ultimate holding company and subsidiary companies and associates.

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sanjay Kumar Sarraf	16,75,373	62.73%	16,75,373	62.73%
Krishna Ranjan	8,02,661	30.05%	8,02,661	30.05%
Anita Sarraf	1,66,856	6.25%	1,66,856	6.25%

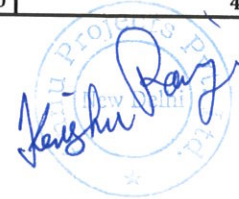
(v) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares for the period of 5 y

VI - Promoter Shareholding

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sanjay Kumar Sarraf	16,75,373	62.73%	16,75,373	62.73%
Krishna Ranjan	8,02,661	30.05%	8,02,661	30.05%
Anita Sarraf	1,66,856	6.25%	1,66,856	6.25%
Total	26,44,890	99.03%	26,44,890	99.03%

Note 4 Reserves and Surplus

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
(a) Securities premium account	456.45	456.45
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3,855.10	3,478.29
Add: Profit / (Loss) for the year	773.00	415.21
Transferred to:		
Less: Provision for CSR	-	-36.67
Less: Prior Period Tax Adjustment	-17.55	-1.72
Less - Extra TDS deposited written off	-4.33	-
Closing balance	4,610.55	3,855.10
Total	5,067.00	4,311.54



Annu Projects Private Limited
CIN NO. :U45201DL2003PTC120995

Note 5 Long term borrowings

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
Term Loans		
Secured		
From Bank		
Total	401.87	447.47
Less : Payable in next 12 months	200.55	155.82
Non Current	201.32	291.65
From Others		
Total	-	-
Less : Payable in next 12 months	-	-
Non Current	-	-
Unsecured		
From Bank		
Total	59.14	127.95
Less : Payable in next 12 months	44.27	68.81
Non Current	14.88	59.14
From other parties		
Total	34.22	69.89
Less : Payable in next 12 months	27.51	35.67
Non Current	6.71	34.22
Total	222.91	385.02



Annu Projects Private Limited
CIN NO.:U45201DL2003PTC120995

Note 6 Other Long Term Liabilities

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
Retention Money Held *	66.50	126.86
Advance From Subsidiary	-	57.74
Total	66.50	184.60

* Refer Point j in Notes 2(B) for further details

Note 7 Short term borrowings

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
From Bank Secured		
As Bank Overdraft - Union Bank of India (Corporation bank) (Working capital limits of INR 2.00 crores; secured by hypothecation/first charge on book debts, stock and personal guarantee of directors and collaterally secured against the residential properties/FDR owned by the Company/director)	63.14	47.72
As Bank Overdraft - HDFC Bank (Working capital limits of INR 2.50 crores; secured by hypothecation/pari passu charge on book debts, stock and personal guarantee of directors and collaterally secured against the residential properties/FDR owned by the Company/director)	164.86	238.95
As Bank Overdraft - Axis Bank (Working capital limits of INR 1.00 crores; secured by hypothecation/pari passu charge on book debts, stock and personal guarantee of directors and collaterally secured against the residential properties/FDR owned by the Company/director)	97.28	-
Working Capital Loan from HDFC (Secured by hypothecation/pari passu charge on book debts, stock and personal guarantee of directors and collaterally secured against the residential properties/FDR owned by the Company/director)	557.71	-
From Others		
Unsecured Loan from Directors	190.20	115.20
Current Maturities of Long Term Debt	272.33	260.29
Total	1,345.52	662.16

Note 8 Trade Payables

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
Trade payables:*		
Trade payables for goods & Services from MSME	297.88	237.72
Trade payables for goods & Services from Others	3,862.98	4,298.76
Total	4,160.86	4,536.48

* Trade Payable ageing is annexed hereby as Annexure B

Annu Projects Private Limited
CIN NO. :U45201DL2003PTC120995

Note 9 Other current liabilities

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
i) Statutory Remittances		
TDS Payable	41.45	66.25
GST	-	188.90
ESIC,EPF and Adimn Charges Payables	8.56	6.07
Custom Duty Payable	1.03	-
ii) Advance From customers	1,339.71	737.08
iii) Security Deposits	51.11	51.11
iv)Electricity Expense Payable	3.72	0.34
v)Salary payable	305.07	333.22
(vi) Mobilisation Advance Received	788.91	903.41
(vii) Retention money held	161.06	702.04
(viii) Interest Acrued but not due	2.65	3.83
(ix) Auditors Fee Payable	2.50	2.25
(X) BOCW Payable	0.66	-
Total	2,706.43	2,994.49

Note 10 Short-term provisions

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
(a) Provision - Income Tax	1.02	2.50
(b) Provision for CSR	36.67	36.67
Total	37.69	39.17



Annu Projects Private Limited
CIN NO.:U45201DL2003PTC120995
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Notes : 11 Property, Plant and Equipment

Notes : 11 Property, Plant and Equipment													
Sr. No	Particulars	Gross Block				Depreciation				Net Block		INR in Lakhs	
		Value at the beginning (01.04.2022)	Addition during the year	Deduction during the year	Value at the end (31.03.2023)	Value at the beginning (01.04.2022)	Depreciation for the year	Addition during the year	Total Depreciation for the year	Deduction during the year	Value at the end (31.03.2023)		WDV as on 31.03.2023
I	<u>Tangible Assets</u>												
	<u>Furniture & Fixtures</u>	26.83	2.07	-	28.90	21	0.81	0.13	0.94	-	21.91	6.99	5.86
	<u>Office Equipments</u>	61.85	7.71	-	69.56	54	1.53	0.78	2.31	-	55.92	13.64	8.24
	<u>Plant & Machinery</u>	2,914.12	130.62	8.40	3,036.34	1,918	86.27	2.62	88.89	4.27	2,002.31	1,034.03	996.43
	<u>Vehicles</u>	732.80	155.87	-	888.67	522	33.30	12.77	46.07	-	568.54	320.13	210.33
	<u>Computer & Softwares</u>	60.42	10.73	-	71.16	52	1.98	1.98	3.97	-	56.30	14.86	8.09
	<u>TOTAL</u>	3,796.01	307.01	8.40	4,094.62	2,567	123.90	18.28	142.19	4.27	2,704.97	1,389.65	1,228.96
	<u>Previous Year</u>	3,737.38	58.63	-	3,796.01	2,165	389.71	12.02	401.73	-	2,567.05	1,228.96	1,572.05



Annu Projects Private Limited
CIN NO. :U45201DL2003PTC120995

Note 12 Non Current investments

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
(a) Share Capital with Subsidiary (5100 shares of INR10/- fully paid up of subsidiary company ANN Projects Pvt Ltd)	0.51	0.51
b) Investment in Properties:		
i) Flat M3M-Gurgaon	473.66	473.66
ii) Supertech (Under Construction)	166.32	166.32
iii) Venkatesh Leela Developer	21.22	21.22
iv) Land (Sakri, Muzaffarpur, Bihar)	52.84	52.84
Total	714.56	714.56

Note 13 Inventories

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
(a) Work Executed but not certified by the customer	-	1,104.21
(b) Material in Transit	9.38	107.81
(c) Material at site	1,044.77	430.13
Total	1,054.15	1,642.16

Note 14 Trade receivables

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
Trade Receivables *	4,651.03	6,488.65
Total	4,651.03	6,488.65

* Trade receivable ageing is annexed hereby as Annexure C



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Note 15 Cash and Cash Equivalents

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
(a) Cash on hand	21.44	15.84
(b) Balances with banks		
(i) In current accounts	229.15	3.81
(ii) In earmarked accounts-FDR		
- Balances held as margin money or security against borrowings, guarantees and other commitments	1,977.51	2,034.48
Total	2,228.11	2,054.13

Note 16 Short-term loans and advances

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
(a) Security deposits	306.12	302.15
(b) Loans and advances to employees	0.90	0.54
(c) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	23.44	27.34
(d) Balances with government authorities		
Unsecured, considered good		
(i) Income Tax Refundable	10.90	10.90
(ii) Vat/GST Deposit against Pending Case	12.05	12.05
(iii) Input Vat	32.65	32.65
(iv) GST	182.65	-
Total	568.71	385.63

Note 17 Other current assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
	INR in Lakhs	INR in Lakhs
(i) Advance to parties	308.40	584.17
(ii) TDS Recoverable from parties	5.35	11.91
(iii) Provision for Excess EMI against Loan	0.31	1.79
(iv) Extra TDS deposited	-	4.33
(v) Royalty Tax	83.69	55.42
(vi) Imprest	4.68	31.46
(vii) Advance at Petrol Pump	13.77	-
(viii) Unbilled Revenue	2,704.59	-
(ix) Others	6.81	-
Total	3,127.59	689.08



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Note 18 Revenue from operations

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	INR in Lakhs	INR in Lakhs
(a) Sale of products (Refer Note (i) below)	1,041.97	90.65
(b) Sale of services (Refer Note (ii) below)	11,849.03	10,937.83
Total	12,891.00	11,028.49

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	INR in Lakhs	INR in Lakhs
(i) Sale of products comprises :		
<u>Traded goods</u>	1,041.97	90.65
Total - Sale of products	1,041.97	90.65
(ii) Sale of services comprises Civil Contractor	11,849.03	10,937.83
Total - Sale of services	11,849.03	10,937.83

Note 19 Other income

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	INR in Lakhs	INR in Lakhs
(i) Interest on Fixed deposit	103.25	124.66
(ii) Rent	-	0.96
(iii) Creditors Written off	1.20	143.09
(iv) Misc. Income	8.16	0.50
(v) Foreign Fluctuation Gain	1.20	-
Total - Other income	113.82	269.21

Note 20 Cost of materials consumed

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	INR in Lakhs	INR in Lakhs
Opening stock	537.94	758.49
Add: Purchases of Raw Material	5,275.47	4,913.33
Total Materials Purchase	5,813.41	5,671.81
Less: Inter Branch Purchase	-	-
Less: Material in Transit	9.38	107.81
Less: Material at site	1,044.77	430.13
	4,759.26	5,133.87
Civil Construction Work	2,387.48	1,902.54
Cost of material consumed	7,146.74	7,036.41

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Note 21 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	INR in Lakhs	INR in Lakhs
<u>Inventories at the end of the year:</u>		
Work executed but not certified by the customer	-	1,104.21
<u>Inventories at the beginning of the year:</u>		
Work executed but not certified by the customer	1,104.21	1,190.37
Net (increase) / decrease	1,104.21	86.15

Note 22 Employees benefits expense

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	INR in Lakhs	INR in Lakhs
Salaries With PF and Non PF	966.70	787.04
Directors Remuneration	126.46	98.80
Contributions to provident and other funds	46.38	32.99
Staff welfare expenses	13.49	34.57
Total	1,153.03	953.39

Note 23 Finance Cost

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	INR in Lakhs	INR in Lakhs
Interest expenses on		
i) Borrowings	57.83	46.81
ii) Bank Overdraft	71.69	26.27
iii) Interest on other government dues		
Income Tax	0.40	24.01
Interest on TDS	0.14	4.33
Interest on GST	2.35	-
Interest on Mobilisation Advance	121.56	98.67
Interest - Others	21.45	9.01
Bank Guarantee & LC Charges	91.42	101.85
Total	366.83	310.95



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Note 24. Other expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	INR in Lakhs	INR in Lakhs
Additional ROC	0.21	0.07
Advertisement	-	0.45
Auditor Fees (Refer Note 24 (i) below	2.50	2.50
Bank Charges	6.51	3.17
CSR Expenses	16.33	-
Consultancy	115.79	21.75
Conveyance	30.84	37.96
Custom Duty	6.84	9.19
Diwali Expense	1.72	3.94
Donation	1.20	0.18
Duties & Taxes	64.17	48.94
Electricity Expenses	51.57	32.81
Insurance	44.75	45.26
Legal /Profesional Charges	2.64	46.24
Machine/Vehicle Hiring	258.93	273.97
Material Relocation	157.34	173.03
Medical Expenses	3.54	2.45
Miscellaneous Expenses	30.53	16.48
Office Expenses	30.10	52.00
Postage & Courier	20.82	9.53
Power & Fuel	546.38	567.14
Printing & Stationery	12.52	16.99
Prior Period Expenses	2.38	-
Repair Maitenance Others	2.80	1.78
Repairs and maintenance -Plant and Machinery	136.23	111.98
ROC Fees	0.08	0.02
Rent	175.29	175.06
Site Expenses	174.43	132.05
Survey Expenses	14.80	35.86
Telephone	11.03	11.35
Tender	0.46	0.78
Travelling	76.23	67.76
Vehicle Running and Maitenance	3.49	4.94
Water Expenses	10.51	9.67
Total	2,012.96	1,915.29

Note 24 (i)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	INR in Lakhs	INR in Lakhs
(i) Payments to the auditors comprises (net of service tax input credit):		
As auditors - statutory audit & tax audit	2.50	2.50
Total	2.50	2.50



Analytical Ratios

Annexure A

Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	% variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.41	1.37	3.06	NA
Debt Equity Ratio	Total Debt	Shareholders Equity	0.29	0.23	28.67	The ratio has increased on account of higher borrowings as compared to previous year
Debt service coverage ratio	Earnings available for debt service	Debt Service	4.99	5.46	-8.58	NA
Return on equity ratio	Net Profit after tax	Average Shareholders equity	31.21%	18.91%	64.98	This ratio has increased due to higher profit and lower depreciation cost due to change in accounting policy.
Inventory turnover ratio	Sales	Average Inventory	9.56	6.14	55.67	There is a rise in this ratio due to increase in Turnover and reduction in Inventory amount.
Trade receivables turnover ratio	Sales	Average Trade Receivables	2.31	1.86	24.68	There is a rise in this ratio due to increase in Turnover and decrease in receivables
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	1.90	1.45	30.65	There is a rise in this ratio due to decrease in creditors and increase in purchases.
Net capital turnover ratio	Sales	Average Working Capital	4.02	4.44	-9.30	NA
Net Profit Ratio	Net Profit	Net Sales	5.94%	3.68%	61.74	The Ratio has increased on account of higher margins owing to higher turnover and lower depreciation cost
Return on capital employed	Earnings before interest and taxes	Capital Employed	20.96%	16.08%	30.32	The Ratio has increased on account of higher margins owing to higher turnover and lower depreciation cost
Return on investment	Income Accrued	Investment Amount	NA	NA	NA	NA



Annexure B

		FY 2022-23				INR in Lakhs
S.No	Particulars	Outstanding for following period from date of transaction				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 year	
(i)	MSME	297.88	-	-	-	297.88
(ii)	Others	3,426.94	320.55	47.65	67.85	3,862.98
(iii)	Disputed dues- MSME	-	-	-	-	-
(iv)	Disputed dues- Others	-	-	-	-	-

		FY 2021-2022				INR in Lakhs
S.No	Particulars	Outstanding for following period from date of transaction				Total
		Less than 1 year	1-2 year	2-3 year	More than 3 year	
(i)	MSME	237.72	-	-	0.00	237.72
(ii)	Others	3,436.17	501.42	275.29	85.88	4,298.76
(iii)	Disputed dues- MSME	-	-	-	-	-
(iv)	Disputed dues- Others	-	-	-	-	-



Annexure C

S.No	Particulars	FY 2022-2023						INR in Lakhs
		Outstanding for following periods from date of transaction					Total	
		Less than 6 Months	6 Months - 1 Years	1-2 Years	2-3 Years	More than 3 Years		
(i)	Undisputed Trade receivables - considered good	3,908.60	423.60	59.17	56.38	203.27	4,651.03	
(ii)	Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	
(iii)	Disputed Trade receivables - considered good	-	-	-	-	-	-	
(iv)	Disputed Trade receivables - considered doubtful	-	-	-	-	-	-	

		FY 2021-2022						INR in Lakhs
S.No	Particulars	Outstanding for following periods from date of transaction					Total	
		Less than 6 Months	6 Months - 1 Years	1-2 Years	2-3 Years	More than 3 Years		
(i)	Undisputed Trade receivables - considered good	5,334.58	672.80	74.06	273.46	133.76	6,488.65	
(ii)	Undisputed Trade receivables - considered doubtful	-	-	-	-	-		
(iii)	Disputed Trade receivables - considered good	-	-	-	-	-		
(iv)	Disputed Trade receivables - considered doubtful	-	-	-	-	-		

