

M/s. Lumino Power Infrastructure Pvt. Ltd.

Unit No.12/4, Merlin Acropolis, Kolkata,

West Bengal – 700 107

*Annual Report*

**2022-23**

**SDP & ASSOCIATES**  
CHARTERED ACCOUNTANTS



# SDP & ASSOCIATES

Chartered Accountants

46C, Chowringhee Road, Flat No. 14A & 14G

Everest House, Kolkata - 700 071

Ph: 91-33-2288-2944 / 4007-5956

4003 3324-25, 4003-5770

9874555527

Email : sandeep@sdpa.co.in

Web : www.sdpa.in

## INDEPENDENT AUDITOR'S REPORT

To the Members of **Lumino Power infrastructure Private Limited**

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the standalone financial statements of **Lumino Power infrastructure Private Limited** ("the Company"), which comprise the Standalone Balance Sheet as at **31<sup>st</sup> March 2023**, and the Standalone Statement of Profit and Loss, and Standalone statements of Cash Flows for the year ended and notes to the standalone financial statements, including 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, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (i) in the case of the Standalone Balance Sheet, of the state of affairs of the Company as at **31<sup>st</sup> March 2023**.
- (ii) in the case of the Standalone Statement of Profit and Loss, of the **Profit** for the year ended on **31<sup>st</sup> March 2023**. and
- (iii) in the case of the Standalone Cash Flow Statement, of the cash flows for the year ended on **31<sup>st</sup> March, 2023**.

#### Basis for Opinion

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



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### Information other than the Standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the 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 such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

### Management's Responsibility 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 of these standalone 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 Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. 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 the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **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.
- Under section 143(3)(i) of the Act, we are not responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls since pursuant to exemption given to Private Companies vide Notification dated 13<sup>th</sup> June, 2017, the said reporting is not applicable to the company.
- 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 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

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conditions may cause the Company 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.

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

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 standalone financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

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- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, no separate report is attached herewith as in our opinion, pursuant to exemption given to private companies vide Notification dated 13th June, 2017, the said reporting is not applicable to the Company.
- (g) With respect to the provisions of section 197 of the Companies Act, 2013 no such opinion is given, as in our opinion the section 197 read with Schedule V of the Act is not applicable to Private Company.
- (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 Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - 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

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("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 (a) and (b) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company didn't declare any dividend during the year.
- 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, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

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For **SDP & ASSOCIATES**

Chartered Accountants

Firm's Regn. No: 322176E

**(FCA Pranita Dalmia)**

Partner

M.No. 062175

Dated: 24-08-2023

Place: Kolkata

UDIN: 23062175BGXIZH5131



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## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 under the heading "Report on other Legal & Regulatory Requirements" of the Independent Auditors' Report of Even Date)

i)

a)

A. According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and investment property.

B. According to the information and explanations given to us, the company does not have any Intangible Assets, so, we are not required to comment on clause 3(i)(a)(B) of the Companies Auditors Report Order, 2020.

b) According to the information and explanations given to us, Property, Plant & Equipment have been physically verified by the management during the year based on a phased program of verifying all the assets regularly, which in our opinion is reasonable having regard to the size of the Company and the nature of fixed assets. As informed, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us, the company does not hold title to some of the immovable properties held by it. The details of those properties are furnished as under:



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Description of property	Gross carrying value (Rs. in Hundreds)	Held in the name of	Whether promoter, director or their relative or employee	Reason for not being held in name of company*
Land	99,110.31	DRP Trading and Investment Pvt Ltd (Transferor Company)	No	Land is acquired by the Company on account of Composite Scheme of Arrangement. The same is in the name of DRP Trading and Investment Pvt. Ltd & JBLD Trading Pvt Ltd (Transferor companies).
Car Parking Space	3,510.00	DRP Trading and Investment Pvt Ltd (Transferor Company)	No	
Land & Building	37,601.74	JBLD Trading Pvt Ltd (Transferor Company)	No	

- d) According to the information and explanations given to us, the company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- e) According to the information and explanations given to us, no proceeding have been initiated during the year or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii)

- a) Since the Company does not have any inventory, we are not required to comment on clause 3(ii) (a) of the Companies Auditors Report Order, 2020.
- b) According to the information and explanations given to us, the company has not been sanctioned any working capital loan, so we are not required to comment on clause 3(ii) (b) of the Companies Auditors Report Order, 2020.



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iii)

- a) According to the information and explanations given to us, the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security as per following details:

	Loans (Rs. in Hundreds)	Advances in nature of loans (Rs. in Hundreds)	Guarantee (Rs. in Hundreds)	Security (Rs. in Hundreds)
<b>Aggregate amount granted/provided during the year</b>				
<i>Subsidiaries</i>	2,75,265.38			
<i>Associates</i>	316.21			
<i>Others</i>	2,51,839.56			
<b>Balance outstanding at balance sheet date in respect of above cases</b>				
<i>Subsidiaries</i>	9,77,065.07			
<i>Associates</i>	8965.91			
<i>Others</i>	18,55,732.15			

- b) In our opinion and according to the information and explanations given to us, the terms and conditions of investments made, guarantees provided, security given the grants of such loans and advances in the nature of loans are prima facie not prejudicial to the interest of the company.
- c) In our opinion and according to the information and explanation given to us, the schedule of repayment of principal and payment of interest has been stipulated and the Company is generally regular in receipt of the principal amount as stipulated and interest thereon.



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- d) In our opinion and according to the information and explanations given to us, there are no amounts overdue for more than ninety days, in respect of said loans.
- e) In our opinion and according to the information and explanation given to us, no loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f) In our opinion and according to the information and explanation given to us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to Promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013, so we are not required to comment on clause 3(iii) (f) of the Companies Auditors Report Order, 2020.
- iv) As per the information provided to us, the company has not granted loans in contravention of section 185 of the Companies Act. With respect to loans, investment, guarantee and security, the company is complying with section 186 of the Companies Act, 2013 and necessary resolutions have been passed where necessary.
- v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of section 73 -76 of the Acts & Rules framed there under to the extent notified, hence we are not required to comment on clause 3(v) of the Companies Auditors Report Order, 2020.
- vi) As explained to us and based on the representations obtained from the management, we are of the opinion that maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable on the company, hence we are not required to comment on clause 3(vi) of the Companies Auditors Report Order, 2020.



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vii)

a. In our opinion and according to the information and explanation given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Custom Duty, Excise Duty, Value Added Tax, or cess or any other statutory dues applicable to it with the appropriate authorities. No undisputed amount payable in respect of the aforesaid statutory dues were outstanding as at last day of the financial year for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no dues of Income tax, Sales Tax or Service tax, or duty of Customs or duty of Excise or Value added Tax or Goods & Services Tax that have not been deposited with appropriate authorities on account of any dispute.

viii) According to the information and explanations given to us, there were no instances of any transactions being surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. As such, we are not required to report on clause 3(viii) of the Companies Auditors Report Order, 2020.

ix)

a) Based on our audit procedures and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing or in the payment of any interest to any lender.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared as a wilful defaulter by any bank or financial institution or government or government authority.

c) In our opinion and according to the information and explanations given to us, term loans were applied for the purposes for which they were obtained.



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# SDP & ASSOCIATES

## Chartered Accountants

46C, Chowringhee Road, Flat No. 14A & 14G

Everest House, Kolkata - 700 071

Ph: 91-33-2288-2944 / 4007-5956

4003 3324-25, 4003-5770

9874555527

Email: sandeep@sdpa.co.in

Web: www.sdpa.in

- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, no funds raised on short-term basis, hence we are not required to comment on this clause.
- e) According to the information and explanations given to us and on an overall examination of the balance sheet of the company/ examination of the cash flow statement of the Company, we report that 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 as defined under Companies Act, 2013.
- f) According to the information and explanations given to us and procedures performed by us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x)
- a) In our opinion and according to the information and explanations given to us, and on an overall basis, no money was raised by Initial Public Offer, or further public offer (including debt instruments) during the year, hence we are not required to comment on clause 3(x)(a) of the Companies Auditors Report Order, 2020.
- b) According to information given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year under review, thus, we are not required to comment on clause 3(x)(b) of the Companies Auditors Report Order, 2020.
- xi) Based on the audit procedures performed for the purpose of reporting true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company or on the Company has been noticed or reported during the course of our audit, and there are no whistle blower complaints received by the company during the year, hence we are not required to comment on clause 3(xi) (a), (b) & (c) of the Companies Auditors Report Order, 2020.



**Kolkata Office :** 3A, Ram Mohan Mullick Garden Lane, Flat No - 10B, 3rd floor, Raikva, Kolkata - 700 010.

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- xii) Since the Company is not a Nidhi Company as per section 406 of Companies Act, 2013 & Companies (Nidhi Companies) Rules, 2014, we are not required to comment on clause 3(xii)(a),(b),(c) of the Companies Auditors Report Order, 2020.
- xiii) Since the provisions of section 177 of the Companies Act, 2013 is applicable on Public companies; the need for compliance with section 177 does not arise;  
According to the information and explanation given to us and in our opinion, all related party transactions by the company were on an arm's length basis and were entered in the ordinary course of business as laid down in the section 188(1) of the Companies Act, 2013.
- xiv) In our Opinion and based on our examination, the company is not mandated to have an Internal Audit System as per Section 138 of the Companies Act 2013, hence we are not required to comment on clause 3(xiv)(a) & (b) of the Companies Auditors Report Order, 2020.
- xv) According to the information and explanation given to us and in our opinion, the company has not entered into any non-cash transactions with directors or persons connected with him. Thus, the need for compliance as referred to in section 192 of the Companies Act, 2013.
- xvi) According to the information and explanation given to us and in our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934, hence we are not required to comment on clause 3(xvi)(a), (b) & (c) of the Companies Auditors Report Order, 2020.
- xvii) Based on our audit procedures and according to the information and explanations given to us, the Company has no Cash loss. Hence, we are not required to comment on this clause.
- xviii) There has been no resignation of the statutory auditors during the year and hence we are not required to comment on clause 3(xviii) of the Companies Auditors Report Order, 2020.



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- xix) In our Opinion and based on our examination of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 not capable 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) In our Opinion and based on our examination, since the company has not crossed the threshold limits as specified in Section 135 of the Companies Act 2013, hence we are not required to comment on clause 3(xx) of the Companies Auditors Report Order, 2020.

46C, Chowringhee Road,  
Everest House, Flat No.14G  
Kolkata – 700071

For **SDP & ASSOCIATES**  
Chartered Accountants  
Firm's Regn. No : 322176E

**(C.A. Pranita Dalmia)**  
Partner  
M.No. 062175

Dated:  
Place: Kolkata  
UDIN: 23062175BGXIZH5131



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**Lumino Power Infrastructure Private Limited**  
**CIN: U40105WB2010PTC151600**  
**Unit No.: 12/4, Merlin Acropolis, 1858/1**  
**Rajdanga Main Road, Kolkata - 700 107**

**Standalone Balance Sheet as at 31st March 2023**

Sl. No.	Particulars	Note No.	(Amount in ₹ Hundreds)	
			As at 31.03.2023	As at 31.03.2022
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1).	<b>Shareholder's Funds</b>			
	Share Capital	2	1,51,146.90	1,51,146.90
	Reserves and Surplus	3	46,29,522.72	45,12,813.33
(2).	<b>Non Current Liabilities</b>			
	Long Term Borrowings	4	9,99,056.10	28,82,865.33
(3).	<b>Current Liabilities</b>			
	Trade Payables	5	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		33,60,370.51	-
	Other current liabilities	6	8,47,353.49	4,24,340.13
	<b>Total</b>		<b>99,87,449.71</b>	<b>79,71,165.69</b>
<b>II.</b>	<b>ASSETS</b>			
(1).	<b>Non-current assets</b>			
	Property, Plant & Equipments	7	1,00,141.00	1,00,254.25
	Non Current Investment	8	24,49,601.89	27,97,300.14
	Deferred Tax Asset (Net)	9	91,592.64	-
	Long Term Loans & Advances	10	43,92,568.39	50,03,167.94
(2).	<b>Current assets</b>			
	Trade receivables	11	25,08,310.19	28,367.43
	Cash and cash equivalents	12	3,777.24	3,777.24
	Short Term Loans & Advances	13	4,30,388.36	23,478.44
	Other Current asset	14	11,070.00	14,820.25
	<b>Total</b>		<b>99,87,449.71</b>	<b>79,71,165.69</b>

**SIGNIFICANT ACCOUNTING POLICIES**

Notes to Standalone Financial Statements


1


2 to 28

The accompanying notes are an integral part of the Standalone Financial Statements

Signed in Term Of Our  
Attached report of even date  
**For SDP & Associates**  
Firm's No : 322176E.  
Chartered Accountants

For and on Behalf of the Board Of Directors

  
**(C.A. Pranita Dalmia )**  
Partner  
M.No. 062175  
Date : 24-08-2023  
Place: Kolkata  
UDIN:23062175BGXIZH5131

  
**Devendra Goel**  
Director  
DIN: 00673447

  
**Deepak Goel**  
Director  
DIN: 00673430





**Lumino Power Infrastructure Private Limited**  
**CIN: U40105WB2010PTC151600**  
**Unit No.: 12/4, Merlin Acropolis, 1858/1**  
**Rajdanga Main Road, Kolkata - 700 107**

**Standalone Statement of Profit & Loss for the year ended 31st March, 2023**

Sl. No.	Particulars	Note No.	(Amount in ₹ Hundreds)	
			For the year ended 31.3.2023	For the year ended 31.3.2022
I	Revenue from Operations	15	35,16,778.90	4,90,703.76
II	Other Income	16	2,95,358.70	2,91,115.23
III	<b>TOTAL INCOME ( I+II )</b>		<b>38,12,137.60</b>	<b>7,81,818.99</b>
IV	<u>Expenses:</u>			
	Purchases of Stock in Trade	17	35,11,970.89	4,60,799.76
	Employee benefit expense	18	14,475.76	20,187.07
	Financial Costs	19	1,91,425.72	3,72,145.21
	Depreciation and amortization expense	7	113.25	125.69
	Other expenses	20	37,011.52	33,509.06
V	<b>TOTAL EXPENSES</b>		<b>37,54,997.15</b>	<b>8,86,766.80</b>
VI	Profit before Exceptional, extraordinary items and tax (III - V)		57,140.45	(1,04,947.81)
VII	Exceptional Items	21	31,668.00	-
VIII	Profit before Extraordinary Items & Tax (VI-VII)		25,472.45	(1,04,947.81)
IX	Extraordinary Items		-	-
X	Profit Before Tax (VIII-IX)		25,472.45	(1,04,947.81)
XI	Less: Tax expense:			
1	Provision for Income Tax		355.70	-
2	Provision for Earlier Years		-	-
3	Deferred Tax Assets	9	(91,592.64)	-
XII	Profit/(Loss) for the period		<b>1,16,709.40</b>	<b>(1,04,947.81)</b>
XIII	Earning per equity share:	22		
1	Basic		7.72	(1.69)
2	Diluted		7.72	(1.69)

**SIGNIFICANT ACCOUNTING POLICIES**

1


Notes to Standalone Financial Statements

2 to 28

The accompanying notes are an integral part of the Standalone Financial Statements

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Attached report of even date  
**For SDP & Associates**  
Firm's No : 322176E.  
Chartered Accountants

**For and on Behalf of the Board Of Directors**

  
**(C.A. Pranita Dalmia )**  
Partner  
M.No. 062175  
Date : 24-08-2023  
Place: Kolkata  
UDIN:23062175BGXIZH5131

  
**Devendra Goel**  
Director  
DIN: 00673447

  
**Deepak Goel**  
Director  
DIN: 00673430



**Lumino Power Infrastructure Private Limited**  
**CIN: U40105WB2010PTC151600**  
**Unit No.: 12/4, Merlin Acropolis, 1858/1**  
**Rajdanga Main Road, Kolkata - 700 107**

Standalone Cash Flow Statement for the year ended 31 March, 2023			
S.No.	Particulars	(Amount in ₹ Hundreds)	
		2022-23	2021-22
<b>I.</b>	<b>Net Profit Before Tax and Extraordinary items</b>	<b>25,472.45</b>	<b>(1,04,947.81)</b>
	<u>Adjustments for Non-Cash and Non-Operating Items:</u>		
	Depreciation	113.25	125.69
	Interest Expense	1,91,425.72	3,72,145.21
	Interest Income	(2,39,564.89)	(2,25,929.98)
	Debtenture Interest Received	(6,150.00)	(6,150.00)
	Lease Rent From Investment Property	(2,018.81)	(9,035.25)
		<b>(30,722.27)</b>	<b>26,207.87</b>
	<b>Operating Profit/(Loss) Before Working Capital Changes:</b>		
	<u>Adjustments for working capital changes:</u>		
	(Increase)/Decrease in Short Term Loans and Advances	(3,79,792.54)	(530.10)
	Increase/(Decrease) in Other Current Liabilities	4,23,013.35	4,08,884.14
	Increase/(Decrease) in Trade Payable	33,60,370.51	-
	(Increase)/Decrease in Trade Receivable	(24,79,942.76)	(28,367.43)
	(Increase)/Decrease in Other Current Asset	3,750.25	10,723.50
	<b>Cash Flow from Operating activities before tax and extra ordinary items</b>	<b>8,96,676.53</b>	<b>4,16,917.98</b>
	Extra Ordinary Items	-	-
	<b>Cash Flow from Operating activities before tax</b>	<b>8,96,676.53</b>	<b>4,16,917.98</b>
	Income Tax paid	27,473.08	22,668.34
	<b>Cash Flow from Operating Activities:</b>	<b>(A) 8,69,203.45</b>	<b>3,94,249.64</b>
<b>II.</b>	<b>Cash Flow from Investing Activities:</b>		
	(Increase)/Decrease in PPE	-	37,601.74
	(Increase)/Decrease in Non Current Investment	3,47,698.25	(37,601.74)
	Interest Received from loan given	2,39,564.89	2,25,929.98
	Debtenture Interest	6,150.00	6,150.00
	Lease Rent From Investment Property	2,018.81	9,035.25
	(Increase)/Decrease in Long Term Loans and Advances	6,10,599.55	(10,51,414.67)
	<b>Net Cash Flow from Investing Activities</b>	<b>(B) 12,06,031.50</b>	<b>(8,10,299.44)</b>
<b>III.</b>	<b>Cash Flow from Financing Activities:</b>		
	Increase/(Decrease) in Long Term Borrownings	(18,83,809.23)	(11,09,012.79)
	Increase/(Decrease) in Other Long Term Liabilities	-	2,017.12
	Interest Expense	(1,91,425.72)	(3,72,145.21)
	<b>Net Cash Flow from Financing Activities</b>	<b>(C) (20,75,234.96)</b>	<b>(14,79,140.88)</b>
	<b>Net Cash Flow during the year</b>	<b>(A+B+C) -</b>	<b>(18,95,190.68)</b>
	<b>Opening Cash and Cash Equivalents</b>	<b>3,777.24</b>	<b>18,98,967.92</b>
	<b>Closing Cash and Cash Equivalents</b>	<b>3,777.24</b>	<b>3,777.24</b>



**Notes:**

1) The above Standalone Cash Flow Statement applicable as on 31st March, 2023 have been prepared pursuant to requirements of section 2(40) of the Companies Act, 2013. As no method for preparation of Cash Flow Statement is prescribed in the Companies Act, 2013, the above Cash Flow Statement has been prepared under the Indirect Method as set out in AS-3 on Cash Flow Statement.

2) **Cash and Cash Equivalents Comprise:**

Particulars	2022-23	2021-22
Balance with Scheduled Banks In Current Account	-	-
Cash in hand (As certified by the management)	3,777.24	3,777.24
	<b>3,777.24</b>	<b>3,777.24</b>

Signed in Term Of Our  
Attached report of even date  
For **SDP & Associates**  
Firm's No : 322176E.  
Chartered Accountants

*Pranita Dalmia*

(C.A. Pranita Dalmia )  
Partner  
M.No. 062175  
Date : 24-08-2023  
Place: Kolkata  
UDIN:23062175BGXIZH5131

*Devendra Goel* *Deepak Goel*

**Devendra Goel**      **Deepak Goel**  
**Director**              **Director**  
DIN: 00673447      DIN: 00673430



**Lumino Power Infrastructure Private Limited**  
**CIN: U40105WB2010PTC151600**  
**Unit No.: 12/4, Merlin Acropolis, 1858/1**  
**Rajdanga Main Road, Kolkata - 700 107**

**Note - 1: Significant Accounting Policies**

**A COMPANY OVERVIEW:**

Lumino Power Infrastructure Limited ("the company") is a Private Limited Company domiciled in India and incorporated under provision of Companies Act, 2013. The company was incorporated on 23rd July, 2010.

**B SIGNIFICANT ACCOUNTING POLICIES :**

**a System of Accounting**

These standalone financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The standalone financial statements have been prepared in accordance with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The standalone financial statements have been prepared under historical convention as a going concern.

The accounting policies adopted in the preparation of standalone financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

**b Basis of Preparation**

All assets & liabilities have been classified as Current or Non-Current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash & cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of Current - non current classification of assets and liabilities.

**c Use of estimates**

The presentation of standalone financial statement in conformity with the Indian GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the standalone financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

**d Revenue Recognition**

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection.

i Sales are accounted for on basis of actual dispatch of goods to the customers.

ii Items of Income/Expenditure are recognised on accrual basis and on mercantile basis. Provisions are made for all known losses and liabilities.

iii Rental income is booked on time proportionate basis over the period of rent based on agreements/arrangements with the concerned parties. The company collects indirect taxes on behalf of the Government and therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from Revenue.

iv Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

v Dividend accrued in the year in which it is declared whereby a right to receive is established.





e **Property, Plant & Equipment**

i **Tangible**

Tangible Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring assets to their location and working condition inclusive of incidental expenses and financing cost till commencement of production and are net of cenvat/vat credit/GST.

ii **Depreciation on Tangible Property , Plant & Equipment**

Depreciation on tangible assets (other than leasehold land) is provided on the written down value method / Straight Line Method over the useful lives of assets as specified in the Schedule II of the Companies Act, 2013. Accordingly, the unamortised carrying value is being depreciated over the revised/ remaining useful lives. Depreciation for assets purchased/sold during a period is proportionately charged. No depreciation is provided on credit of taxes and duties availed on purchase of capital goods.

iii **Impairment of Tangible and Intangible Assets**

An asset is considered as impaired in accordance with Accounting Standard (AS)-28 on 'Impairment of Assets', when at balance sheet date there are indications that the recoverable amount of fixed assets is lower than its carrying amount. In such cases a provision is made for the impairment losses i.e. carrying amount is reduced to the recoverable amount and is recognised in Profit & Loss Account. Post impairment depreciation is provided on the revised carrying value of the asset over its useful remaining life.

f **Borrowing Costs:**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing Costs that are attributable to the acquisition or construction of Fixed Assets are capitalised as part of the cost of such assets for the period prior to the commencement of commercial production or installation. All other costs are charged to revenue.

g **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost or market value determined on an individual investment basis.

Non- Current Investments are carried at cost. However, provision for diminution in value, if any, is made to recognise a decline other than temporary in the value of investments.

Investments with maturity of less than 3 months from the date of acquisition are classified as cash and cash equivalents.

h **Inventories**

i Costs of inventory comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventory to present location and condition. The costs in respect of various items of inventory is computed as under:

ii Costs of raw materials and stores include duties, taxes, freight and other expenses and is net of duty drawback, and Indirect Taxes wherever made applicable. The cost is determined on FIFO basis.

iii Stock of finished goods are valued at cost or net realisable value, whichever is lower. Cost includes direct material, labour, and a proportion of manufacturing overhead based on the actual production.

iv Work-in-progress are valued at cost plus direct expenses.

v Stores, spares and consumables are valued at lower of cost or Net Realisable Value.



i **Indirect Taxes**

Credit of taxes and duties on input of materials are accounted for separately. Credits of taxes and duties on purchase of capital goods is reduced from the costs of the assets as per prevailing law and no depreciation is charged thereon. Such credits are set off against taxes and duties payable on final good/services as per prevailing law.

j **Employee Benefits**

The same is accounted for on cash basis.

k **Tax Provision**

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date in accordance with Accounting Standard AS-22 on "Accounting for taxes on income". Deferred Tax Asset arising mainly on account of brought forward losses and unabsorbed depreciation is recognised, only if there is a virtual certainty of its realisation, as per management's estimate of future taxable income. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each balance sheet date, carrying amount of deferred asset/liability shall be reviewed and the necessary adjustment to asset or liability shall be made.

l **Earnings per Share**

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard AS-20 on 'Earnings per Share'. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

m **Cash Flow Statement**

The Cash Flow Statement is prepared by the "Indirect Method" set out in Accounting Standard (AS)-3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand and demand deposits with banks.

n **Provisions, Contingent Liabilities and Contingent Assets**

A Provision is recognised when the Company has a present obligation as a result of a past event, it is possible that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. A contingent liability is a possible obligation that arises from the 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 Company.

The company does not recognise a contingent liability as defined in Accounting Standard (AS)-29 on "Provisions, Contingent liabilities and Contingent Assets" but discloses its existence in the financial statements..

Contingent Assets are neither recognised nor disclosed.

o **Other Accounting Policies**

These are consistent with generally accepted accounting principles.



**Lumino Power Infrastructure Private Limited**

CIN: U40105WB2010PTC151600

Unit No.: 12/4, Merlin Acropolis, 1858/1

Rajdanga Main Road, Kolkata - 700 107

**Notes on Financial Statements for the Year ended 31st March, 2023**

**Note 2 : Share Capital**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
<b>A Authorised Capital</b>		
15,50,000 Equity Shares of Rs. 10/- each (PY: 15,50,000 Equity Shares)	1,55,000.00	1,55,000.00
<b>Total</b>	1,55,000.00	1,55,000.00

Particulars	As at 31.03.2023		As at 31.03.2022	
	<b>B Issued,Subscribed &amp; Paid up Capital</b>			
15,11,469 Equity Shares of Rs.10/- each fully paid up (PY: 15,11,469)		1,51,146.90		1,51,146.90
<b>Total</b>		1,51,146.90		1,51,146.90

C Reconciliation of Number of Shares Outstanding :	As at 31.03.2023		As at 31.03.2022	
	Equity Shares (in Nos.)	(Amount in ₹ Hundreds)	Equity Shares (in Nos.)	(Amount in ₹ Hundreds)
Shares Outstanding at the beginning of the year	15,11,469	1,51,146.90	50,000	5,000.00
Shares Issued during the year pursuant to the scheme of Composite Arrangement (Refer Note 2 (F))	-	-	14,61,469	1,46,146.90
Shares bought back during the year	-	-	-	-
	15,11,469	1,51,146.90	15,11,469	1,51,146.90

D Rights,Preferences and restrictions attached to shares
The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

E Shareholders holding more than 5% of the aggregate shares:	As at 31.03.2023		As at 31.03.2022	
	Equity Shares (in Nos.)	% Holding	Equity Shares (in Nos.)	% Holding
Rohit Goel	4,00,000	26.46%	-	-
Deepak Goel	1,99,551	13.20%	1,99,551	13.20%
Rakhi Goel	1,77,793	11.76%	1,77,793	11.76%
Rashmi Goel	1,49,910	9.92%	2,74,910	18.19%
Jay Goel	1,47,435	9.75%	-	-
Purushottam Dass Goel	1,43,000	9.46%	3,89,644	25.78%
Devendra Goel	1,43,000	9.46%	3,18,691	21.08%
Purushottam Dass Goel (HUF)	1,09,100	7.22%	1,09,100	7.22%

F Aggregate number and class of shares allotted as fully paid up as
14,61,469 No. of Equity Shares of Rs 10 each, fully paid up were allotted pursuant to Composite Scheme of Arrangement dated 25th March'2022 to the shareholders of Demerged Company without payment being received in cash.

G Details of shareholdings by the promoters:	Name of promoter	As at 31.03.2023		As at 31.03.2022		% Change during the year
		No. of Shares	% Holding	No. of Shares	% Holding	
		Devendra Goel	1,43,000	9.46%	3,18,691	
Deepak Goel	1,99,551	13.20%	1,99,551	13.20%	0.00%	





**Note 3: Reserves and Surplus**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
<b>Surplus/(Deficit) in the Statement of Profit &amp; Loss</b>		
Opening Balance	(1,17,631.09)	(1,2,683.29)
Add: Profit/ (loss) for the Year	1,16,709.40	(1,04,947.81)
Closing Balance	(921.70)	(1,17,631.09)
<b>Capital Reserve</b>		
Opening Balance		
Add: On Account of Composite Scheme of Arrangement	46,30,444.42	46,38,017.92
Closing Balance	-	(7,573.50)
<b>Total</b>	<b>46,29,522.72</b>	<b>45,12,813.33</b>

**Nature and purpose of reserves:**

(i) Capital Reserve comprise of reserve arising consequent to composite scheme of arrangement in earlier years, in accordance with applicable accounting standards & in terms of relevant scheme sanctioned by NCLT.

(ii) Surplus/(Deficit) in the Statement of Profit & Loss represents the undistributed profit / amount of accumulated earnings of the company.

**Note 4: Long Term Borrowings**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
<b>Unsecured</b>		
<b>Loans &amp; Advances from</b>		
- Related Parties (Refer Note - 23)	5,90,891.49	4,82,776.35
- Others	4,08,164.61	24,00,088.98
<b>Total</b>	<b>9,99,056.10</b>	<b>28,82,865.33</b>

**Note 5: Trade Payables**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
<b>Trade payables</b>		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	33,60,370.51	-
<b>Total</b>	<b>33,60,370.51</b>	<b>-</b>

**5.1**

Trade Payables due for payment  
Trade Payables Aeging Schedule:

Particulars	Unbilled	Outstanding for following periods from date of transaction				Total
		Less Than 1 year	1-2 years	2-3 Years	More than 3 years	
		(Amount in ₹ Hundreds)				
(i)MSME	-	-	-	-	-	-
(ii)Others	-	33,60,370.51	-	-	-	33,60,370.51
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

**Note 6: Other current liabilities**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
Statutory Dues Payable	17,042.82	37,284.25
Advance from Customer	-	3,33,196.93
Bank Overdraft due to over issue of cheque	8,27,483.90	19,838.64
Security Deposit	-	2,017.12
Outstanding Liabilities	2,826.77	32,003.19
<b>Total</b>	<b>8,47,353.49</b>	<b>4,24,340.13</b>





**NOTE 7: Property, Plant & Equipments**

PARTICULARS	GROSS BLOCK (At Cost)			DEPRECIATION		NET BOOK VALUE			
	As on 01.04.2022	Additions	Sale/ Adjustment during the year	As At 31.03.2023	Up to 01.04.2022	For the Year	Up to 31.03.2023	As At 31.03.2023	As At 31.03.2022
Land	99,110.31	-	-	99,110.31	-	-	-	99,110.31	99,110.31
Car Parking Space	3,510.00	-	-	3,510.00	2,366.06	113.25	2,479.31	1,030.69	1,143.94
Total	1,02,620.31	-	-	1,02,620.31	2,366.06	113.25	2,479.31	1,00,141.00	1,00,254.25
Previous Year	1,45,398.06	-	42,777.75	1,02,620.31	7,416.38	125.69	7,542.07	1,00,254.25	1,37,981.68

**Note - 7.1 Other Statutory Information :**

The title deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Company, except for as shown in table below:

Description	Relevant line item in the Balance Sheet	Gross carrying value (Rs. in Thousands)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of the company
PPE	Land	99,110	DRP Trading and Investment Pvt Ltd (Transferor Company)	No	Since April 1, 2019 till date Merger order dated Nov 8, 2021*	Land is acquired by the Company on account of Composite Scheme of Arrangement. The same is in the name of DRP Trading and Investment Pvt. Ltd & JBLD Trading Pvt Ltd (Transferor companies).
PPE	Car Parking Space	3,510	DRP Trading and Investment Pvt Ltd (Transferor Company)	No	Since April 1, 2019 till date Merger order dated Nov 8, 2021*	
Investment Property	Land & Building	42,055	JBLD Trading Pvt Ltd (Transferor Company)	No	Since April 1, 2019 till date Merger order dated Nov 8, 2021*	

\* As per Composite Scheme of Arrangement sanctioned by the National Company Law Tribunal Kolkata bench order dated November 8, 2021 Erstwhile DRP Trading and Investment Pvt Ltd and JBLD Trading Pvt Ltd was merged with Luminio Power Infrastructure Pvt Ltd, whereby all assets & liabilities of LEIPL were transferred and vested in the company with appointed date of April 1, 2019. The management is in the process of registering the properties in the name of the company.



Note 8: Non Current Investment

Particulars			(Amount in ₹ Hundreds)	
			As at 31.03.2023	As at 31.03.2022
<b>Non Trade Investments</b>				
Investment in Property			42,05,549.00	37,60,174.00
<i>(Long term investments valued at cost)</i>				
<b>Investments in Unquoted Equity Instruments of Subsidiary Companies</b>				
	<b>No. of Shares</b>	<b>Face Value</b>		
Aayush Pratik Dealcom Pvt Ltd	1,80,000 (1,80,000)	10	9,00,000.00	9,00,000.00
Goel Buildcon Pvt Ltd	4,80,000 (4,80,000)	10	48,00,000.00	48,00,000.00
Goel Propcon Pvt Ltd	2,40,000 (2,40,000)	10	24,00,000.00	24,00,000.00
Lakshya Properties Pvt Ltd	81,000 (81,000)	10	8,10,000.00	8,10,000.00
Laser Developers Pvt Ltd	4,80,000 (4,80,000)	10	48,00,000.00	48,00,000.00
New Leaf Realtors Pvt Ltd	1,62,000 (1,62,000)	10	16,20,000.00	16,20,000.00
Lal Dass Properties Pvt Ltd	20,22,000 (20,22,000)	10	4,02,28,000.00	4,02,28,000.00
Shanti Infra Development Pvt Ltd	4,80,000 (4,80,000)	10	48,00,000.00	48,00,000.00
<b>Investments in Unquoted Equity Instruments of Associate Companies</b>				
	<b>No. of Shares</b>	<b>Face Value</b>		
Pulkit Properties Pvt Ltd	50,000 (50,000)	10	1,00,000.00	1,00,000.00
Tirumala Mart Pvt Ltd	1,31,250 (1,31,250)	10	1,05,00,000.00	1,05,00,000.00
Diya Realtech Pvt Ltd	62,50,000 (62,50,000)	10	6,25,00,000.00	6,25,00,000.00
<b>Investments in Unquoted Equity Instruments of Others</b>				
	<b>No. of Shares</b>	<b>Face Value</b>		
Genuine Real Estate Pvt Ltd	14,524 (14,524)	10	13,55,000.00	13,55,000.00
Crown Propbuild Pvt Ltd	15,00,000 (50,00,000)	10	1,50,00,000.00	5,00,00,000.00
Harmony Infra Build Pvt Ltd	100 (100)	10	1,000.00	1,000.00
Laser Synthetics Pvt Ltd	- (2,15,730)	10	-	21,57,300.00
North Eastern Educare & Research Pvt Ltd	- (1,000)	10	-	10,00,000.00
Ramnagar Properties Pvt Ltd	38,500 (38,500)	10	19,00,000.00	19,00,000.00
Roseberry Tradelink Pvt Ltd	- (15,500)	10	-	8,30,000.00
Salasar Projects Pvt Ltd	8,750 (8,750)	10	7,00,000.00	7,00,000.00
Sapphire Landcraft Pvt Ltd	14,00,000 (14,00,000)	10	1,40,00,000.00	1,40,00,000.00
Shantiniketan Infrastructure Pvt Ltd	75,000 (75,000)	10	9,00,000.00	9,00,000.00
Shivangan Nirman Pvt Ltd	34,850 (21,650)	10	42,15,200.00	27,50,000.00
Shivangani Builders Pvt Ltd	43,400 (31,000)	10	41,50,400.00	26,50,000.00
Trendy Realtors Pvt Ltd	42,000 (30,000)	10	34,16,000.00	26,00,000.00
Maa Santoshi International	28,000 (28,000)	10	1,40,000.00	1,40,000.00
Ramkrishna Fincap Ltd.	5,600 (5,600)	10	19,040.00	19,040.00
<b>Long term investments in Unquoted Preference shares valued at cost</b>				
<b>Investments in Preference Shares of Others</b>				
	<b>No. of shares</b>	<b>Face Value</b>		
0.1% Preference Shares of JWS Ispat Industries Ltd	- (2,000)	10	-	9,500.00
<b>Long term investments in Unquoted Debentures valued at cost</b>				
<b>Investments in Debentures of Others</b>				
	<b>No. of Debentures</b>	<b>Face Value</b>		
1% Optionally convertible Debentures of Diya Realtech Pvt Ltd	6,15,000 (6,15,000)	100	6,15,00,000.00	6,15,00,000.00
<b>Total</b>			<b>24,49,60,189.00</b>	<b>27,97,30,014.00</b>
8.1 Aggregate amount of Unquoted Investments			24,49,60,189.00	27,97,30,014.00
8.2 Aggregate diminution in the value of Investments			Nil	Nil

The above figures in bracket ( ) denotes previous year's figure.



**Note 9: Deferred Tax Asset (Net)**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
<b>Deferred Tax Liability</b>		
On Account of Property, Plant & Equipment	67.42	-
<b>Deferred Tax Asset</b>		
On Account of Carried Forward losses	91,660.06	-
<b>Net Deferred Tax Asset</b>	91,592.64	-
<b>Total</b>	91,592.64	-

9.1 Pursuant to Accounting Standard -22 relating to "Accounting for Taxes on Income", the Company has recognised Deferred Tax Assets amounting to Rs. 91,59,264.40/- (P.Y. Nil) in the Statement of Profit & Loss Account.

**Note 10: Long Term Loans & Advances**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
<b>Unsecured, considered good</b>		
Capital Advances (Refer Note - 22)	15,70,356.38	15,75,556.38
<b>Loans &amp; Advances to</b>		
- Related Parties (Refer Note - 22)	23,04,608.26	28,80,899.56
- Others	5,17,603.75	5,46,712.00
<b>Total</b>	43,92,568.39	50,03,167.94
<b>Amount owed by the</b>		
Directors	NIL	NIL
Officers of the company	NIL	NIL
Firms or Private companies in which Director is a Director, Member or Partner	35,82,354.6	26,49,593.33

**Note 11: Trade receivables**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
Unsecured, considered good	25,08,310.19	28,367.43
<b>Total</b>	25,08,310.19	28,367.43

Particulars	Outstanding for following periods from date of transaction							Total
	Unbilled	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables – considered good	-	25,08,310.19	-	-	-	-	25,08,310.19	
	(28,367.43)						(28,367.43)	

The above figures in bracket ( ) denotes previous year's figure.

**Note 12: Cash and cash equivalents**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
Balance with Banks		
In Current A/c (Refer Note 6 for Cheques issued but not presented)	-	-
Cash on hand (As certified by the management)	3,777.24	3,777.24
<b>Total</b>	3,777.24	3,777.24

**Note 13: Short Term Loans & Advances**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
<b>(Unsecured &amp; Considered good)</b>		
Advances recoverable	3.00	14.95
Other loans and advances		
-Advances to staff	522.15	795.15
-Advance income tax (net of provision of taxes)	49,785.72	22,668.34
-Advance to supplier	3,80,077.49	-
<b>Total</b>	4,30,388.36	23,478.44

**Note 14: Other Current asset**

Particulars	(Amount in ₹ Hundreds)	
	As at 31.03.2023	As at 31.03.2022
Rent Receivable	-	9,285.25
Debenture Interest Receivable	11,070.00	5,535.00
<b>Total</b>	11,070.00	14,820.25

**Note 15: Revenue from Operations**

Particulars	(Amount in ₹ Hundreds)	
	For the year ended 31.3.2023	For the year ended 31.3.2022
Sales of Traded Goods	35,16,778.90	4,90,703.76
<b>Total</b>	35,16,778.90	4,90,703.76





**Note 16: Other Income**

Particulars	(Amount in ₹ Hundreds)	
	For the year ended 31.3.2023	For the year ended 31.3.2022
Rental Income	2,018.81	9,035.25
Interest Income		
-From Debenture	6,150.00	6,150.00
-From Loans & Advances	2,39,564.89	2,25,929.98
Income from Loan Assignment	-	5,000.00
Profit on Sale of Investment in shares	47,625.00	-
<b>Total</b>	<b>2,95,358.70</b>	<b>2,91,115.23</b>

**Note 17: Purchases of Stock in Trade**

Particulars	(Amount in ₹ Hundreds)	
	For the year ended 31.3.2023	For the year ended 31.3.2022
Purchase of Traded Goods - Copper Rod	35,11,970.89	4,60,799.76
<b>Total</b>	<b>35,11,970.89</b>	<b>4,60,799.76</b>

**Note 18: Employee benefit expense**

Particulars	(Amount in ₹ Hundreds)	
	For the year ended 31.3.2023	For the year ended 31.3.2022
Salaries, Bonus, Wages & Other allowances	14,475.76	20,187.07
<b>Total</b>	<b>14,475.76</b>	<b>20,187.07</b>

**Note 19: Financial Costs**

Particulars	(Amount in ₹ Hundreds)	
	For the year ended 31.3.2023	For the year ended 31.3.2022
Interest expense	1,91,425.72	3,72,145.21
<b>Total</b>	<b>1,91,425.72</b>	<b>3,72,145.21</b>

**Note 20: Other expenses**

Particulars	(Amount in ₹ Hundreds)	
	For the year ended 31.3.2023	For the year ended 31.3.2022
<b>Administration expenses</b>		
Auditors Remuneration	2,500.00	150.00
Bank Charges	102.62	144.70
Conveyance Expenses	300.00	306.34
Demat Charges	240.52	178.32
Discount Allowed	27,117.87	26,830.86
Membership Fees	-	236.00
Rental Expense	1,200.00	1,380.00
Insurance Charges	144.91	-
Filing Fees	351.50	2,700.00
Legal & Professional Charges	4,590.00	203.50
Rates & Taxes	459.58	1,378.55
General Expenses	4.53	0.65
Balance Written Off	-	0.14
<b>Total</b>	<b>37,011.52</b>	<b>33,509.06</b>

**19.1 Payment To Auditors**

	For the year ended 31.3.2023	For the year ended 31.3.2022
Statutory Audit Fees	2,50,000.00	150.00

**Note 21: Exceptional Items**

Particulars	(Amount in ₹ Hundreds)	
	For the year ended 31.3.2023	For the year ended 31.3.2022
Investments written-off	31,668.00	-
<b>Total</b>	<b>31,668.00</b>	<b>-</b>

21.1 The Company has written off investments in 2,15,730 Equity Shares of Laser Synthetics Pvt. Ltd., 1,000 Equity Shares of North Eastern Educare & Research Pvt Ltd. and 2,000 Preference shares of JWS Ispat Industries Ltd. as these companies no longer exist. The Board of director vide its meeting decided that the investments amounting to Rs. 31,66,800.00/- should be written-off and the same be shown as "Exceptional Item" in the Statement of Profit/Loss.





**Note 22: Earning per equity share:**

Particulars	For the year ended 31.3.2023	For the year ended 31.3.2022
Net Profit attributable to equity shareholders (Amount in Rs.)	1,16,70,939.52	(1,04,947.81)
Weighted average no. of equity shares for calculation of Basic/Diluted EPS (In no.)	15,11,469.00	62,012.07
Nominal Value per Equity Share (Amount in Rs.)	10	10
Earnings per Share (Basic/Diluted) (Amount in Rs.)	7.72	(1.69)

**Note 23: Related Party Disclosure****A. List of related parties where control exists-**

Name of the Related Party	Relationship
Aayush Pratik Dealcom Pvt Ltd	Subsidiaries
Goel Buildcon Pvt Ltd	
Goel Propcon Pvt Ltd	
Lakshya Properties Pvt Ltd	
Laser Developers Pvt Ltd	
New Leaf Realtors Pvt Ltd	
Lal Dass Properties Pvt Ltd	
Shanti Infra Development Pvt Ltd	
Pulkit Properties Pvt Ltd	
Diya Realtech Pvt Ltd	Associates
Tirumala Mart Pvt Ltd	

**B. Name of the related parties with whom the transactions were carried out during the year:-**

Name of the Related Party	Relationship
Deepak Goel	KMP after June
Purushottam Dass Goel	KMP till June
Devendra Goel	KMP
Sangeeta Tekriwal	Relative of KMP
Aasheesh Realty Projects Pvt Ltd	Enterprise over which KMP Exercise Significant Influence
D.S Developers Pvt Ltd	
Ready Construction Pvt Ltd	
Sunrise E Services Pvt Ltd	
Genuine Real Estate Pvt Ltd	
Harmony Infrabuild Pvt Ltd	
Monark Dealcom Pvt. Ltd.	
Goel Propcon Pvt Ltd	
Navnirman Buildwell Pvt Ltd	
Pulkit Properties Pvt Ltd	
Diya Realtech Pvt. Ltd.	
Brijdham Infrastructure Pvt. Ltd. (L&A)	
Purushottam Dass Goel (HUF)	
Goel Buildcon Private Limited	
Lakshya Properties Pvt Ltd	
Newleaf Realtors Pvt Ltd	
Vidula Agency Pvt Ltd	
Ramkrishna Infrastructure Pvt. Ltd.	
Unique Heights Pvt Ltd	
DRP Realtors Pvt. Ltd.	
Lumino Finvest Pvt. Ltd.	
Shanti Infrabuild P. Ltd.	
Salasar Projects Pvt Ltd	
Akshat Builders Pvt Ltd	
Shree Shyam Projects Pvt. Ltd.	
Shivangan Nirman Pvt. Ltd.	
Laser Power & Infra Pvt. Ltd.	
Deepak Goel (HUF)	
Laser Developers Pvt. Ltd.	
Aayush Pratik Dealcom Pvt Ltd	
Lumino Industries Ltd.	
Lal Dass Properties Pvt Ltd	
Shanti Infra Development Pvt Ltd	
Shree Krishna Bio Fuel Pvt Ltd	
P.S. Enterprise	
Lumino Bio Fuel Pvt Ltd	



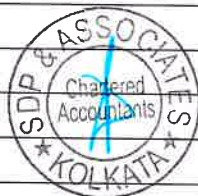
C. Transaction during the year with related parties :-

Nature of Transaction	KMP	Relative of KMP
Interest on Unsecured Loan	-	-
Loan Taken	-	31,115.58
Loan Repaid	-	31,115.58
Loan Given	-	(15,336)
Loan Given Received	-	24,847.68
Interest on Loans & Advances	-	9,508.13
Interest on Debenture	-	-
Capital Advance	-	-
Capital Advance received back	-	-

The above figures in bracket ( ) denotes previous year's figure.

D. Year End Balance with related Parties :-

Particulars	Nature of Transaction	Balance As On 31.03.2023
Deepak Goel(HUF)	Loan Taken	76,669.31
Laser Developers Pvt Ltd		(70,924.43)
Lal Dass Properties Pvt Ltd		17,915.78
Shanti Infra Development Pvt Ltd		(16,586.96)
Navmirman Buildwell Pvt. Ltd.		2,74,307.99
Shree Krishna Bio Fuel Energy Pvt. Ltd.		(2,69,598.50)
Aayush Pratik Dealcom Pvt Ltd		29,592.29
Deepak Goel		(27,374.92)
Sangeeta Tekriwal		87,581.70
Aasheesh Realty Projects Pvt Ltd		-
D.S Developers Pvt Ltd	Loan Given	3,692.60
Ready Construction Pvt Ltd		-
Sunrise E Services Pvt Ltd		1,01,131.82
Genuine Real Estate Pvt Ltd		(98,291.54)
Harmony InfraBuild Pvt Ltd		1,15,153.97
Monark Dealcom Pvt. Ltd.		(1,05,645.84)
Goel Propcon Pvt Ltd		-
Navmirman Buildwell Pvt Ltd		(24,847.68)
Pulkit properties Pvt Ltd		79,218.20
Diya Realtech Pvt. Ltd.		(69,012.62)
Brijdham Infrastructure Pvt. Ltd.		2,51,944.89
Purushottam Dass Goel (HUF)		(2,36,699.85)
Goel Buildcon Private Limited-UL		8,214.22
Lakshya Properties Pvt Ltd		(6,952.61)
Newleaf Realtors Pvt Ltd		5,283.30
Vidula Agency Pvt Ltd		(4,420.79)
Ramkrishna Infrastructure Pvt. Ltd.		-
Salasar Projects Pvt Ltd		(8,177.87)
DRP Realtors Pvt. Ltd. (L&A)		3,54,119.12
Akshat Builders Pvt Ltd		(2,63,191.27)
Shree Shyam Projects Pvt. Ltd.		3,74,800.24
Laser Power & Infra Pvt. Ltd.		(3,64,959.67)
Unique Heights Pvt Ltd		1,43,601.22
		(1,29,293.22)
		-
		(3,39,241.99)
		8,965.91
	(8,119.99)	
	11,00,101.94	
	(11,00,101.94)	
	2,393.91	
	(486.00)	
	-	
	(1,238.00)	
	2,31,013.32	
	(2,07,142.73)	
	1,66,285.87	
	(1,25,978.01)	
	4,36,164.66	
	(1,93,288.83)	
	3,514.44	
	(3,212.64)	
	47,250.00	
	(47,250.00)	
	1,000.00	
	-	
	1,189.52	
	-	
	13,495.47	
	(12,472.19)	
	750.00	
	(750.00)	
	1,02,500.00	
	(94,819.62)	
	-	
	(57,500.00)	



Shantiniketan Infrastructure Pvt.Ltd.	Capital Advance	57,00,000.00	Dr
		(57,00,000.00)	
D.S Developers Pvt.Ltd.		2,80,50,444.00	Dr
		(2,80,50,444.00)	
Unique Heights Pvt Ltd		-	Dr
	(8,50,000.00)		
P.S. Enterprise		3,80,41,851.00	Dr
		-	
Aayush Pratik Dealcom Pvt Ltd	Investment	9,00,000.00	Dr
		(9,00,000.00)	
Goel Buildcon Pvt Ltd		48,00,000.00	Dr
		(48,00,000.00)	
Goel Propcon Pvt Ltd		16,20,000.00	Dr
		(16,20,000.00)	
Lakshya Properties Pvt Ltd		8,10,000.00	Dr
		(8,10,000.00)	
Laser Developers Pvt Ltd		48,00,000.00	Dr
		(48,00,000.00)	
New Leaf Realtors Pvt Ltd		16,20,000.00	Dr
		(16,20,000.00)	
Shanti Infra Development Pvt Ltd		48,00,000.00	Dr
		(48,00,000.00)	
Lal Dass Properties Pvt Ltd		4,02,28,000.00	Dr
		(4,02,28,000.00)	
Genuine Real Estate Pvt Ltd		13,55,000.00	Dr
		(13,55,000.00)	
Harmony Infra Build Pvt Ltd		1,000.00	Dr
		(1,000.00)	
Salasar Projects Pvt Ltd	7,00,000.00	Dr	
	(7,00,000.00)		
Shivangan Nirman Pvt Ltd	42,15,200.00	Dr	
	(27,50,000.00)		
Pulkit Properties Pvt Ltd	1,00,000.00	Dr	
	(1,00,000.00)		
Diya Realtech Pvt Ltd	6,25,00,000.00	Dr	
	(6,25,00,000.00)		
Tirumala Mart Pvt Ltd	1,05,00,000.00	Dr	
	(1,05,00,000.00)		
Shantiniketan Infrastructure Pvt Ltd		9,00,000.00	Dr
		(9,00,000.00)	

**Note - 24: Contingent Liabilities**

There are no present obligations requiring provision in accordance with the guiding principles as enunciated in Accounting Standard "Provisions, Contingent Liabilities and Contingent Asset" as outflow of resources embodying economic benefits will be required.



**Note- 25: Ratio Analysis**

Sl.no	Ratio	Numerator	Denominator	% Variance	Reason for variance
1	Current Ratio	Current Assets	Current Liabilities	2000%	Due to Increase in Trade Receivables & Short term Loan & Advances.
2	Debt-equity ratio	Total Debt	Shareholder's equity	-46%	Due to Repayment of Loans taken.
3	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	N.A.	N.A.
4	Return on Equity Ratio	Net Profit after Taxes - Preference Dividend	Avg. Shareholder's equity	102%	Due to Increase in Profit this year.
5	Inventory turnover ratio	Sales	Average Inventory	N.A.	N.A.
6	Trade Receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	-92%	Due to Increase in Trade Receivables.
7	Trade payables turnover ratio	Net Credit Purchases	Avg Accounts Payable	N.A.	N.A.
8	Net capital turnover ratio	Net Sales	Average Working Capital	220%	Due to Increase in Working Capital.
9	Net profit ratio	Net Profit after Tax	Net Sales	116%	Due to Increase in Profit this year.
10	Return on capital employed	EBIT	Capital Employed	6%	N.A.
11	Return on investment	Net return on investment	Cost of investment	0%	N.A.


**Note - 26: Other statutory information**

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami
- ii. The Company do not have any transactions with companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v. A. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate
  - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
B. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate
  - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vi. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income

**Note - 27:** The previous financial year's figures have been reworked, regrouped and reclassified to the extent possible, wherever necessary.

**Note - 28:** Other information ..... N.A.

Signed in Term Of Our  
Attached report of even date  
For SDP & Associates  
Firm's No : 322176E.  
Chartered Accountants

  
(C.A. Pranita Dalmia )  
Partner  
M.No. 062175  
Date : 24-08-2023  
Place: Kolkata  
UDIN:23062175BGXIZH5131



Devendra Goel      Deepak Goel  
Director              Director  
DIN: 00673447      DIN: 00673430

