

M/s. Lumino Power Infrastructure Pvt. Ltd.

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

West Bengal – 700 107

Annual Report

2021-22

SDP & ASSOCIATES
CHARTERED ACCOUNTANTS

Chartered Accountants

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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 **31st March 2022**, 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 **31st March 2022**.
- (ii) in the case of the Standalone Statement of Profit and Loss, of the **Loss** for the year ended on **31st March 2022**, and
- (iii) in the case of the Standalone Cash Flow Statement, of the cash flows for the year ended on **31st March, 2022**.

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 13th 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.



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- we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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;



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- (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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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, 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



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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 (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.

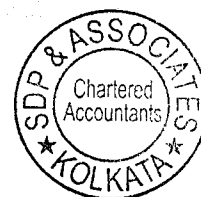
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For SDP & ASSOCIATES
Chartered Accountants
Firm's Regn. No : 322176E

Pranita Dalmia

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

Dated: 01-09-2022
Place: Kolkata
UDIN: 22062175BABENH6966



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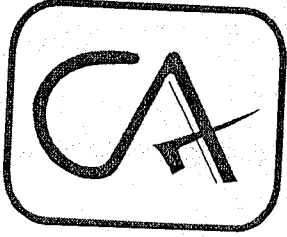
ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(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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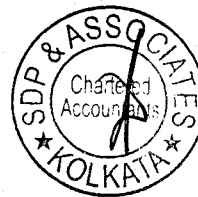
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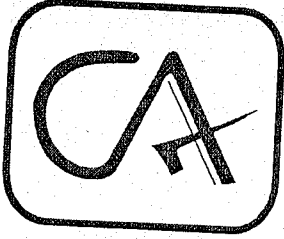
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Description of property	Gross carrying value (Rs. in Thousands)	Held in the name of	Whether promoter, director or their relative or employee	Reason for not being held in name of company*
Land	9,911	DRP Trading and Investment Pvt Ltd (Transferor Company)	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	351	DRP Trading and Investment Pvt Ltd (Transferor Company)	NO	
Land & Building	3,760	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 Thousands)	Advances in nature of loans (Rs . in Thousands)	Guarantee (Rs . in Thousands)	Security (Rs . in Thousands)
<i>Aggregate amount granted/provided during the year</i>				
<i>Subsidiaries</i>	35,163			
<i>Associates</i>	12,627			
<i>Others</i>	4,94,019			
<i>Balance outstanding at balance sheet date in respect of above cases</i>				
<i>Subsidiaries</i>	53,533			
<i>Associates</i>	1,82,498			
<i>Others</i>	44,895			

- 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.

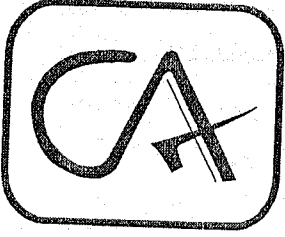


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- c) In our opinion and according to the information and explanation given to us, the schedule of repayment of principal and payment of interest has been stipulated and the Company is generally regular in receipt of the principal amount as stipulated and interest thereon.
- 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.
- a) 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.
- iv) 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.
- v) 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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vi)

- 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.

vii)

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.

viii)

- 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.
- 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.



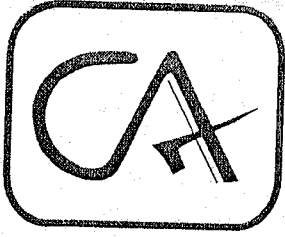
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- e) According to the information and explanations given to us and on an overall examination of the balance sheet of the company/ examination of the cash flow statement of the Company, we report that the company has not taken any funds from any entity 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.
- ix)
- 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.
- x) 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.
- xi) 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.



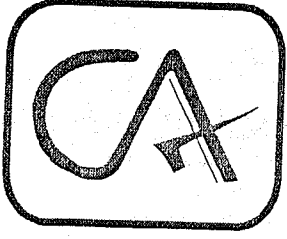
Kolkata Office : 3A, Ram Mohan Mullick Garden Lane, Flat No - 10B, 3rd floor, Raikva, Kolkata - 700 010.

Bengaluru Office : No T-4 189/44, 3rd Floor Shalimar Arcade, Opp 10th Cross, Bus Stop, Wilson Garden, Bengaluru-560027

Mumbai Office : C-1304, FL-13th, Kailas Business Park, Veer Sawarkar Marg. Park Site, Vikhroli, West Mumbai-400079.

Delhi NCR Office : 306, Nipun Plaza, Sector - 4, Vaishali, Delhi (NCR), Ghaziabad, 201010.

Varanasi Office : D-35/223, Second Floor, Jangamari, Above Karur Vyasa Bank, Varanasi - 221001, Uttar Pradesh, India.



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

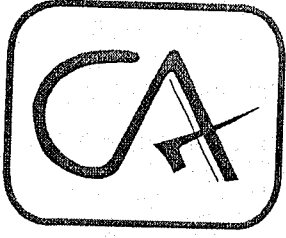
9874555527

Email : sandeep@sdpa.co.in

Web : www.sdpa.in

- xii) 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.
- xiii) 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.
- xiv) 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.
- xv) 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.
- xvi) Based on our audit procedures and according to the information and explanations given to us, the Company has incurred cash losses in the financial year and in the immediately preceding financial year amounting to Rupees (in thousands) 10,467/- and Rupees (in thousands). 7,142/- respectively.
- xvii) 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.





SDP & ASSOCIATES

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xviii) 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.

xix) 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

Pranita Dalmia

(C.A. Pranita Dalmia)

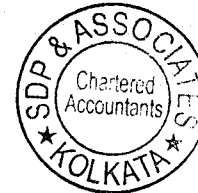
Partner

M.No. 062175

Dated: 01-09-2022

Place: Kolkata

UDIN: 22062175BABENH6966



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

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Lumino Power Infrastructure Private Limited
CIN: U40105WB2010PLC151600
Unit No.: 12/4, Merlin Acropolis, 1858/1
Rajdanga Main Road, Kolkata - 700 107

Standalone Balance Sheet as at 31st March 2022

Sl. No.	Particulars	Note No	(Amount in Rupees Thousand)	
			AS AT 31.03.2022	AS AT 31.03.2021
I.	EQUITY AND LIABILITIES			
(1).	Shareholder's Funds			
	Share Capital	2	15,115	500
	Share Capital Suspense	2A	-	13,857
	Reserves and Surplus	3	4,51,281	4,62,533
(2).	Non Current Liabilities			
	Long Term Borrowings	4	2,88,287	3,99,188
	Other Long Term Liabilities	5	202	-
(3).	Current Liabilities			
	Other current liabilities	6	42,232	1,344
	Total		7,97,117	8,77,423
II.	ASSETS			
(1).	Non-current assets			
	Property, Plant & Equipments	7	10,025	13,798
	Non Current Investment	8	2,79,730	2,75,970
	Long Term Loans & Advances	9	5,00,317	3,95,175
(2).	Current assets			
	Trade receivables	10	2,837	-
	Cash and cash equivalents	11	378	1,89,897
	Short Term Loans & Advances	12	2,348	28
	Other Current asset	13	1,482	2,554
	Total		7,97,117	8,77,423

SIGNIFICANT ACCOUNTING POLICIES

Notes to Standalone Financial Statements


1

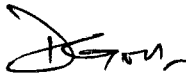
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The accompanying notes are an integral part of the Standalone Financial Statements

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 : 01-09-2022
Place: Kolkata
UDIN:22062175BABENH6966


Devendra Goel
Director
DIN: 00673447


Purushottam Dass Goel
Director
DIN: 00673269



Lumino Power Infrastructure Private Limited

CIN: U40105WB2010PLC151600

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, 2022

Sl. No.	Particulars	Note No	(Amount in Rupees Thousand)	
			AS AT 31.03.2022	AS AT 31.03.2021
I	Revenue from Operations			
II	Other Income	14	49,070	1,097
III	TOTAL INCOME (I+II)	15	29,112	23,941
			78,182	25,037
IV	<u>Expenses:</u>			
	Purchases of Stock in Trade			
	Employee benefit expense	16	46,080	1,083
	Financial Costs	17	2,019	1,996
	Depreciation and amortization expense	18	37,215	27,784
	Other expenses	6	13	82
V	TOTAL EXPENSES	19	3,351	1,315
	Profit before Exceptional, extraordinary items and tax (III - V)		88,677	32,261
VII	Exceptional Items		(10,495)	(7,224)
VIII	Profit before Extraordinary Items & Tax (VI-VII)		-	-
IX	Extraordinary Items		(10,495)	(7,224)
	Profit Before Tax (VIII-IX)		-	-
XI	Tax expense:		(10,495)	(7,224)
	1 Provision for Income Tax		-	-
	2 Provision for Earlier Years		-	-
	3 Deferred Tax		-	-
XII	Profit/(Loss) for the period		-	-
XIII	Earning per equity share:		(10,495)	(7,224)
	1 Basic	20		
	2 Diluted		(0.17)	(0.14)
			(0.17)	(0.14)

SIGNIFICANT ACCOUNTING POLICIES

Notes to Standalone Financial Statements


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

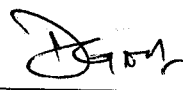
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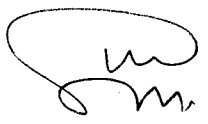
2-23

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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 : 01-09-2022
Place: Kolkata
UDIN: 22062175BABENH6966


Devendra Goel
Director
DIN: 00673447


Purushottam Dass Goel
Director
DIN: 00673269



Standalone Cash Flow Statement for the year ended 31 March, 2022			
S.No.	Particulars	(Amount in Rupees Thousand)	
		2021-22	2020-21
I.	Net Profit Before Tax and Extraordinary items		
	Adjustments for Non-Cash and Non-Operating Items:		
	Depreciation	(10,495)	(7,224)
	Interest Expense	13	82
	Interest Income	37,215	-
	Debenture Interest Received	(22,593)	-
	Lease Rent From Investment Property	(615)	-
	Income transferred due to scheme of merger	(904)	-
	Expenses transferred due to scheme of merger	-	(25,037)
		-	32,161
	Operating Profit/(Loss) Before Working Capital Changes:	2,621	(18)
	Adjustments for working capital changes:		
	(Increase)/Decrease in Short Term Loans and Advances		
	Increase/(Decrease) in Short Term Borrowings	(53)	-
	Increase/(Decrease) in Other Current Liabilities	-	52
	(Increase)/Decrease in Current Investment	40,888	2
	(Increase)/Decrease in Trade Receivable	-	-
	(Increase)/Decrease in Other Current Asset	(2,837)	-
		1,072	-
	Cash Flow from Operating activities before tax and extra ordinary items		
	Extra Ordinary Items	41,692	35
	Cash Flow from Operating activities before tax	-	-
	Income Tax paid	41,692	35
	Cash Flow from Operating Activities:	(A)	35
		39,425	35
II.	Cash Flow from Investing Activities:		
	(Increase)/Decrease in PPE		
	(Increase)/Decrease in Non Current Investment	3,760	-
	Interest Received from loan given	(3,760)	-
	Debenture Interest	22,593	-
	Lease Rent From Investment Property	615	-
	(Increase)/Decrease in Long Term Loans and Advances	904	-
	Net Cash Flow from Investing Activities	(B)	-
		(81,030)	-
III.	Cash Flow from Financing Activities:		
	Increase/(Decrease) in Long Term Borrowings	(1,10,901)	-
	Increase/(Decrease) in Other Long Term Liabilities	202	-
	Interest Expense	(37,215)	-
	Net Cash Flow from Financing Activities	(C)	-
		(1,47,914)	-
	Net Cash Flow during the year	(A+B+C)	35
	Opening Cash and Cash Equivalents	(1,89,519)	362
	Add: Balance transferred on merger	1,89,897	1,89,500
	Closing Cash and Cash Equivalents	378	1,89,897

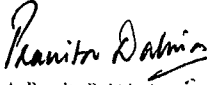
Notes:

1) The above Standalone Cash Flow Statement applicable as on 31st March, 2022 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.

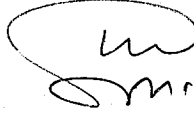
2) Cash and Cash Equivalents Comprise:

Particulars	2021-22	2020-21
Balance with Scheduled Banks In Current Account	-	1,89,319
Cash in hand (As certified by the management)	378	578
	378	1,89,897

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


 (C.A. Pranita Dalinia)
 Partner
 M.No. 062175
 Date : 01-09-2022
 Place: Kolkata
 UDIN: 22062175BABENH6966


 Devendra Goel
 Director
 DIN: 00673447


 Purushottam Dass Goel
 Director
 DIN: 00673269



Lumino Power Infrastructure Private Limited
CIN: U40105WB2010PLC151600
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 in 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.

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

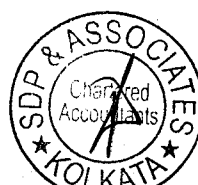
e Property, Plant & Equipment

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

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



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 Assets are neither recognised nor disclosed.

o **Other Accounting Policies**

These are consistent with generally accepted accounting principles.



Lumino Power Infrastructure Private Limited

CIN: U40105WB2010PLC151600

Unit No.: 12/4, Merlin Acropolis, 1858/1
Rajdanga Main Road, Kolkata - 700 107

Notes Forming Integral Part of the Financial Statements as at 31st March, 2022

Note 2 : Share Capital

Particulars	Amount in Rupees Thousand			
	As On 31.03.2022	As On 31.03.2021		
A Authorised Capital 1,550,000 Equity Shares of Rs. 10/- each (PY: 1,00,000 Equity Shares)				
Total	15,500	1,000		
B Issued,Subscribed & Paid up Capital 1,511,469 Equity Shares of Rs.10/- each fully paid up (PY: 50000)				
Total	15,115	500		
C Reconciliation of Number of Shares Outstanding :	As On 31.03.2022		As On 31.03.2021	
	Equity Shares	Amount in Rupees Thousand	Equity Shares	Amount in Rupees Thousand
Shares Outstanding at the beginning of the year	50,000	500	50000	500
Shares Issued during the year pursuant to the scheme of Composite Arrangement (Refer Note 2.1)	14,61,469	14,615	-	-
Shares bought back during the year	-	-	-	-
	1511469	15,115	50000	500

Note: 2.1

Pursuant to Clause 26 of the Composite Scheme of Arrangement amongst Lumino Industries Ltd ('Demerged Co') and with Company as sanctioned by the Hon'ble NCLT vide its order dated 08th Nov,2021, The board of the directors of the Company has allotted 14,61,469 No. of Equity Shares to the members of demerged company existing on record date i.e 25th March 2022.

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.	

Shareholders holding more than 5% of the aggregate shares:	As On 31.03.2022		As On 31.03.2021	
	Equity Shares	% Holding	Equity Shares	% Holding
Purushottam Dass Goel	3,89,644	25.78%	16,567	33.13%
Devendra Goel	3,18,691	21.08%	15,267	30.53%
Deepak Goel	1,99,551	13.20%	16,666	33.33%
Rakhi Goel	1,77,793	11.76%	-	-
Rashmi Goel	2,74,910	18.19%	-	-
Purushottam Dass Goel (HUF)	1,09,100	7.22%	-	-

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

Name of promoter	As On 31.03.2022		As On 31.03.2021		% Change during the year
	No. of Shares	% Holding	No. of Shares	% Holding	
	Purushottam Das Goel	3,89,644	25.78%	16,567	
Devendra Goel	3,18,691	21.08%	15,267	30.53%	-9.45%
Rashmi Goel	2,74,910	18.19%	1,200	2.40%	15.79%
Rakhi Goel	1,77,793	11.76%	-	0.00%	11.76%
Deepak Goel	1,99,551	13.20%	16,666	33.33%	-20.13%
Jay Goel	100	0.01%	100	0.20%	-0.19%
Devendra Goel HUF	26,400	1.75%	100	0.20%	1.55%
Purushottam Das Goel HUF	1,09,100	7.22%	100	0.20%	7.02%
Deepak Goel HUF	15,280	1.01%	-	0.00%	1.01%
Total	15,11,469	100.00%	50,000	100.00%	96.69%

Note 2A: Share Capital Suspense

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Share Capital Suspense	-	13,857
Total	-	13,857

Note 3: Reserves and Surplus

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Surplus/(Deficit) in the Statement of Profit & Loss		
Opening Balance		(142)
Add: Profit for the Year	(1,268)	(7,224)
Add/Less: Amalgamation Adjustment	(10,495)	6,097
Closing Balance	(11,763)	(1,268)
Capital Reserve		
Opening Balance		4,63,802
Add: On Account of Amalgamation (Net)	(757)	-
Closing Balance	4,63,044	4,63,802
Total	4,51,281	4,62,533



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 Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Unsecured Loans & Advances from		
- Related Parties (Refer Note - 22)	48,278	48,219
- Others	2,40,009	3,50,969
Total	2,88,287	3,99,188

Note 5: Other Long Term Liabilities

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Security Deposit	202	-
Total	202	-

Note 6: Other current liabilities

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Statutory Dues Payable	3,728	-
Advance from Customer	33,320	-
Excess Cheque Issued Over Bank Balance	1,984	-
Outstanding Liabilities	3,200	1,344
Total	42,232	1,344

Note 8: Non Current Investment

Particulars	Amount in Rupees Thousand		
	As On 31.03.2022	As On 31.03.2021	
Non Trade Investments			
Investment Property			
(Long term investments valued at cost)	3,760	-	
Investments in Unquoted Equity Instruments of Subsidiary Companies			
Aayush Pratik Dealcom Pvt Ltd	No. of Shares 1,80,000 Face Value 10	900	900
Goel Buildcon Pvt Ltd	(1,80,000) 10	4,800	4,890
Goel Propcon Pvt Ltd	(4,80,000) 10	2,400	2,400
Lakshya Properties Pvt Ltd	2,40,000 10	810	810
Laser Developers Pvt Ltd	(81,000) 10	4,800	4,800
New Leaf Realtors Pvt Ltd	(4,80,000) 10	1,620	1,620
Lal Dass Properties Pvt Ltd	1,62,000 10	40,228	40,228
Shanti Infra Development Pvt Ltd	(1,62,000) 10	4,800	4,800
	20,22,000 10		
	(20,22,000) 10		
	4,80,000 10		
	(4,80,000) 10		
Investments in Unquoted Equity Instruments of Associate Companies			
Pulkit Properties Pvt Ltd	No. of Shares 50,000 Face Value 10	100	100
Tirumala Mart Pvt Ltd	(50,000) 10	10,500	10,500
Diya Realtch Pvt Ltd	1,31,250 10	62,500	62,500
Crown Propbuild Pvt Ltd	(1,31,250) 10	50,000	50,000
	(62,50,000) 10		
	50,00,000 10		
	(50,00,000) 10		
Investments in Unquoted Equity Instruments of Others			
Genuine Real Estate Pvt Ltd	No. of Shares 14,524 Face Value 10	1,355	1,355
Harmony Infra Build Pvt Ltd	(14,524) 10	1	1
Laser Synthetics Pvt Ltd	100 10	2,157	2,157
North Eastern Educare & Research Pvt Ltd	(100) 10	1,000	1,000
Ramnagar Properties Pvt Ltd	2,15,730 10	830	830
Roseberry Tradelink Pvt Ltd	(2,15,730) 10	700	700
Salasar Projects Pvt Ltd	1,000 10	14,000	14,000
Sapphire Landcraft Pvt Ltd	(1,000) 10	900	900
Shantiniketan Infrastructure Pvt Ltd	38,500 10		
	(38,500) 10		
	15,500 10		
	(15,500) 10		
	8,750 10		
	(8,750) 10		
	14,00,000 10		
	(14,00,000) 10		
	75,000 10		
	(75,000) 10		



Shivangan Nirman Pvt Ltd	27,500	10		
Shivangani Builders Pvt Ltd	(21,650)		2,750	2,750
Trendy Realtors Pvt Ltd	31,000	10	2,650	2,650
Maa Santoshi International	(31,000)			
	30,000	10	2,600	2,600
	(30,000)			
Ramkrishna Fincap Ltd.	28,000	10	140	140
	(28,000)			
	5,600	10	19	19
	(5,600)			
Long term investments in Unquoted Preference shares valued at cost				
Investments in Preference Shares of Others				
	No. of shares	Face Value		
0.1% Preference Shares of JWS Ispat Industries Ltd	2000	10	10	10
	(2,000)			
Long term investments in Unquoted Debentures valued at cost				
Investments in Debentures of Others				
	No. of Debentures	Face Value		
1% Optionally convertible Debentures of Diya Realtech Pvt Ltd	6,15,000	100	61,500	61,500
	(6,15,000)			
Total			61,500	61,500
7.1 Aggregate of Unquoted Investments			2,79,730	2,75,970
7.2 Aggregate Diminution in the value of Investments			2,79,730	2,75,970
			Nil	Nil

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

Note 9: Long Term Loans & Advances

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Unsecured, considered good		
Capital Advances (Refer Note - 22)	38,450	37,650
Loans & Advances to		
- Related Parties (Refer Note - 22)	4,16,971	3,17,173
- Others	44,895	40,352
Total	5,00,317	3,95,175
Amount owed by the		
Directors	As On 31.03.2022	As On 31.03.2021
Officers of the company	NIL	NIL
Firms or Private companies in which Director is a Director or member	NIL	NIL
	2,64,959	2,10,855

Note 10: Trade receivables

Particulars	Amount in Rupees Thousand						
	As On 31.03.2022	As On 31.03.2021					
Unsecured, considered good							
Total	2,837	-					
	2,837	-					
Particulars	Outstanding for following periods from date of transaction						
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	2,837	-	-	-	-	-	2,837
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

Note 11: Cash and cash equivalents

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Balance with Banks		
In Current A/c	-	1,89,319
Cash on hand	378	578
Total (A+B+C)	378	1,89,897

Note 12: Short Term Loans & Advances

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
(Unsecured & Considered good)		
Advances Recoverable	1	-
Advances to staff	80	28
Advance income tax (net of provision of taxes)	2,267	-
Total	2,348	28



PARTICULARS	GROSS BLOCK (At Cost)				DEPRECIATION		NET BOOK VALUE	
	As on 01.04.2021	Additions	Sale/ Adjustment during the year	As At 31.03.2022	Up to 01.04.2021	For the Year	Up to 31.03.2022	As At 31.03.2022
Land	9,911	-	-	9,911	-	-	-	9,911
Car Parking Space	351	-	-	351	224	13	237	9,911
Land & Building	4,278	-	4,278	-	518	-	-	127
Total	14,540	-	4,278	10,262	742	13	754	3,760
Previous Year	14,416	124	-	14,540	660	82	742	13,798
								13,756

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:
As on March 31, 2021 and 31 March 2022

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	9,911	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	351	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	3,760	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 Ershwhite DRP Trading and Investment Pvt Ltd and JBLD Trading Pvt Ltd was merged with Lumino 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.



Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Rent Receivable		325
Debenture Interest Receivable	929	
Total	554	2,229
	1,482	2,554

Note 14: Revenue from Operations

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Sales of Traded Goods	49,070	1,097
Total	49,070	1,097

Note 15: Other Income

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Rental Income	904	700
Debenture Interest	615	615
Dividend Income	-	0
Interest Received	-	0
Income From Loan Assignment	22,593	22,046
Profit on Sale Of Debentures	5,000	-
Interest on Income Tax Refund	-	577
Miscellaneous Receipt	-	0
Total	29,112	23,941

Note 16: Purchases of Stock in Trade

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Purchase of Traded Goods	46,080	1,083
Total	46,080	1,083

Note 17: Employee benefit expense

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Salaries, Bonus, Wages & Other allowances	2,019	1,996
Total	2,019	1,996

Note 18: Financial Costs

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Interest expense	37,215	27,784
Total	37,215	27,784

Note 19: Other expenses

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Administration expenses		
Auditors Remuneration	15	5
Bank Charges	14	31
Conveyance Expenses	31	38
Demat Charges	18	12
Discount Allowed	2,683	-
Filing fees	270	42
General Expenses	0	-
Membership Fees	24	24
Repairs & Maintenance	-	71
Rental Expense	138	142
Registration Fees	-	24
Sundry Balance Written Off	0	0
Legal & Professional Charges	20	691
Rates & Taxes	38	193
Trade License	100	44
Total	3,351	1,315

19.1 Payment To Auditors		
Audit Fees	As On 31.03.2022	As On 31.03.2021
	15	5

Note 20: Earning per equity share:

Particulars	Amount in Rupees Thousand	
	As On 31.03.2022	As On 31.03.2021
Net Profit attributable to equity shareholders		
Weighted average no. of equity shares for calculation of Basic/Diluted EPS	(10,495)	(7,224)
Nominal Value per Equity Share	62,012	50,000
Earnings per Share (Basic/Diluted)	10	10
	(0.17)	(0.14)

Note- 21:

Pursuant to Accounting Standard -22 relating to "Accounting for Taxes on Income", the Company has not recognised Deferred Tax Assets since the management is not virtually certain about the future profitability of the concern.



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	
Crown Propbuild Pvt Ltd	Associates
Tirumala Mart Pvt Ltd	

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

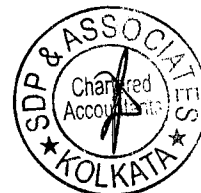
Name of the Related Party	Relationship
Dhananjay Kumar Sinha	KMP
Purushottam Dass Goel	KMP
Devendra Goel	KMP
Sangeeta Tekriwal	Relative of KMP
Deepak Goel	Relative of KMP
Rakhi Goel	Relative of KMP
Deepak Goel (HUF)	Enterprise over which KMP Exercise Significant Influence
PURUSHOTTAM DASS GOEL (HUF)	
Aayush Pratik Dealcom Private Limited	
Goel Propcon Private Limited	
Laser Developers Private Limited	
Pulkit Properties Pvt.Ltd.	
Diya Realtech Private Limited	
Genuine Real Estates Pvt Ltd	
Harmony Infrabuild Private Limited	
Shantiniketan Infrastructure Pvt Ltd	
Shivangan Nirman Pvt Ltd	
Ramkrishna Infrastructure Private Limited	
Unique Heights Private Limited	
Tirumala Mart Pvt Ltd	
Aasheesh Realty Projects Private Limited	
D S Developers Private Limited	
Ready Construction Private Limited	
Orbit Merchant Private Limited	
Sunrise E-Services Private Limited	
Monark Dealcom Private Limited	
Brijdham Infrastructure Pvt. Ltd	
Navnirman Buildwell Private Limited	
Vidula Agency Pvt Ltd	
Reline Developers Pvt Ltd	
Hawk Sales Pvt Ltd	
Ramkrishna Infrastructure Pvt. Ltd.	
Lumino Industries Limited	

C. Transaction during the year with related parties :-

Nature of Transaction	KMP	Relative of KMP	Enterprise over which KMP or relatives is having Significant Influence	Total
Interest Paid		-	3,360.97	3,361
		-	(1,479)	(1,479)
Loan Repaid		1,534	1,433	2,966
		-	(269)	(269)
Loan Given		-	78,993	78,993
		-	(50,525)	(50,525)
Loan Given Received		-	19,911	19,911
		(2,000)	(15,621)	(17,621)
Interest Received		-	14,499	14,499
		(128)	(11,737)	(11,865)
Interest on Debenture		-	615	615
		-	(615)	(615)
Advance against property		-	800	800
		-	-	-

D. Year End Balance with related Parties:-

Particulars	Nature of Transaction	Balance As On 31.03.2022	Nature
Deepak Goel(HUF)	Loan Taken	7,092	Cr
		(6,561)	
Laser Developers Pvt Ltd		1,659	Cr
		(1,578)	
Lal Dass Properties Pvt Ltd		26,960	Cr
		(26,531)	
Shanti Infra Development Pvt Ltd	2,737	Cr	
	(2,568)		



Aayush Pratik Dealcom Pvt Ltd	Loan Taken	9,829	Cr
		(9,447)	
Deepak Goel		10,565	Dr
		(29)	
Sangeeta Tekriwal		2,485	Dr
		-	
Rakhi Goel		14,646	Dr
		(1,534)	
Aashvish Realty Projects Pvt Ltd		6,901	Dr
		(6,114)	
D.S Developers Pvt Ltd		23,670	Dr
		(22,275)	
Ready Construction Pvt Ltd		695	Dr
		(612)	
Orbit Merchant Pvt.Ltd.		629	Dr
		(553)	
Sunrise E Services Pvt Ltd		442	Dr
		(391)	
Genuine Real Estate Pvt Ltd		818	Dr
		(722)	
Harmony InfraBuild Pvt Ltd		26,319	Dr
		(23,349)	
Monark Dealcom Pvt. Ltd.		36,496	Dr
		(33,721)	
Goel Propcon Pvt Ltd		12,929	Dr
		(1,835)	
Navnirman Buildwell Pvt Ltd	Loan Given	33,924	Dr
		(12,207)	
Pulkit properties Pvt ltd		812	Dr
		(711)	
Diya Realtech Pvt. Ltd.		1,10,010	Dr
		(1,07,781)	
Brijdham Infrastructure Pvt. Ltd.		49	Dr
		-	
Purushottam Dass Goel (HUF)		124	Dr
		-	
Goel Buildcon Private Limited-UL		20,714	Dr
		-	
Lakshya Properties Pvt Ltd		12,598	Dr
		-	
Newleaf Realtors Pvt Ltd		19,329	Dr
		-	
Vidula Agency Pvt Ltd		321	Dr
		-	
Reline Developers Pvt Ltd		318	Dr
		-	
Hawk Sales Pvt Ltd		26	Dr
		-	
Ramkrishna Infrastructure Pvt. Ltd.		4,725	Dr
		-	
Crown Prop Build Pvt Ltd		7,16,75,558	Dr
		-	
Unique Heights Pvt Ltd		5,750	Dr
		-	
	Advance against Property	5,700	Dr
Shantiniketan Infrastructure Pvt.Ltd.		(5,700)	
D.S Developers Pvt.Ltd.		28,050	Dr
		(28,050)	
Unique Heights Pvt Ltd		850	Dr
		(50)	
Aayush Pratik Dealcom Pvt Ltd		900	Dr
		-	
Goel Buildcon Pvt Ltd		4,800	Dr
		-	
Goel Propcon Pvt Ltd		2,400	Dr
		-	
Lakshya Properties Pvt Ltd		810	Dr
		-	
Laser Developers Pvt Ltd		4,800	Dr
		-	
New Leaf Realtors Pvt Ltd		1,620	Dr
		-	
Shanti Infra Development Pvt Ltd		4,800	Dr
		-	
Lal Dass Properties Pvt Ltd		40,228	Dr
		-	
Genuine Real Estate Pvt Ltd		1,355	Dr
		-	
Harmony Infra Build Pvt Ltd		1	Dr
		-	
Salasar Projects Pvt Ltd		700	Dr
		-	
Shivangan Nirman Pvt Ltd		2,750	Dr
		-	



Note - 23: 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 Assets" (AS-29), as it is not probable that the outflow of resources embodying economic benefits will be required.

Note- 24: Ratio Analysis

Sl.no	Ratio	Numerator	Denominator	Current Period	Previous year	% Variance	Reason for variance
1	Current Ratio	Current Assets	Current Liabilities	0.17	143.23	-100%	Due to utilisation of fund
2	Debt-equity ratio	Total Debt	Shareholder's equity	0.71	0.84	-16%	
3	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	0.00	0.00	-30%	Due to payment of debts
4	Return on Equity Ratio	Net Profit after Taxes - Preference Dividend	Avg. Shareholder's equity	(0.02)	(0.03)	-26%	Due to operations made this year.
5	Inventory turnover ratio	Sales	Average Inventory	N.A.	N.A.	N.A.	Closing Stock is Nil
6	Trade Receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	34.60	N.A.	100%	Due to operations made this year.
7	Trade payables turnover ratio	Net Credit Purchases	Avg Accounts Payable	N.A.	N.A.	N.A.	
8	Net capital turnover ratio	Net Sales	Average Working Capital	(1.39)	0.89	-257%	Due to operations made this year.
9	Net profit ratio	Net Profit after Tax	Net Sales	(0.21)	(6.59)	-97%	Due to operations made this year.
10	Return on capital employed	EBIT	Capital Employed	0.04	0.02	51%	Due to increase in repayment of debt and i
11	Return on investment	Net return on investment	Cost of investment	0.10	0.10	0%	

Note - 25: Other statutory information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any
- The Company do not have any transactions with companies struck off.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 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:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries), or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 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:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries), or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 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 Tax Act, 1961.

Note - 26:

The Schedule III to the Companies Act 2013 vide notification dated 24th March 2021 issued by Ministry of Corporate Affairs (MCA) has been amended with effect from 1st April 2021 and these standalone financial statements have been prepared giving effect to the said amendments.

Note - 27:

The figures for the previous periods have been regrouped / rearranged wherever necessary to conform to the current periods classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 01 April, 2021

Note - 28:

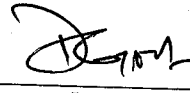
Other information N.A.

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

For and on Behalf of the Board Of Directors


(C.A. Pranita Dalmia)

Partner
M.No. 062175
Date : 01-09-2022
Place: Kolkata
UDIN: 22062175BABENH6966



Devendra Goel
Director
DIN: 00673447



Purushottam Dass Goel
Director
DIN: 00673269

