



Goel Construction Co. Private Limited

Builders & Contractors

Regd. Office : 230, City Centre, S.C. Road, Jaipur-302 001
CIN :U45201RJ1997PTC013937

E-mail : goelconstruction@hotmail.com
website : www.goelconstruction.co.in

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of Goel Construction Company Private Limited will be held at the registered office of the Company situated at 230, City Centre, S.C. Road, Jaipur,302001, Rajasthan on Saturday, September 30, 2023 at 01.00 P.M. to transact the following business:

AS ORDINARY BUSINESS:

To consider and if thought fit to pass the following resolution (s) with or without modification as ordinary resolution(s):

1. To consider and adopt the Audited Financial Statement of the company for the financial year ended March 31, 2023 together with the reports of the Board of directors and the Auditor's thereon.

AS SPECIAL BUSINESS:

1. To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2023 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 15,000/- plus applicable taxes thereon and reimbursement of out-of-pocket expenses at actuals, to M/s **Deepak Mittal & Co.**, Cost Accountants (Registration No. **003076**), who were appointed by the Board of Directors as Cost Auditor of the Company to conduct cost audit relating to cost records of the Company for the year ending 31st March, 2024.

By the order of board of director of
GOEL CONSTRUCTION COMPANY PRIVATE LIMITED

Purushottam Dass Goel
(DIN: 01134075)
(Whole time Director)
Add.: A-120, Valmiki Marg,
Hanuman Nager, Jaipur,302021, Rajasthan

Arun Kumar Goel
(DIN: 00272592)
(Whole time Director)
Add.: 502 Sourav Tower, Vaishali Nagar,
Jaipur, 302021,
Rajasthan



Date: 30/08/2023
Place: Jaipur



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NOTES: -

1. Explanatory statement pursuant to sec 102 (1) of the Companies Act. 2013 is enclosed herewith.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
6. With reference to SS-2 for the easy convenience of recipients of notice, Route Map to the venue of Annual General Meeting of the company is as under:



Tel : 0141-2365121
Fax : 0141-2368592



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Venue of the meeting:

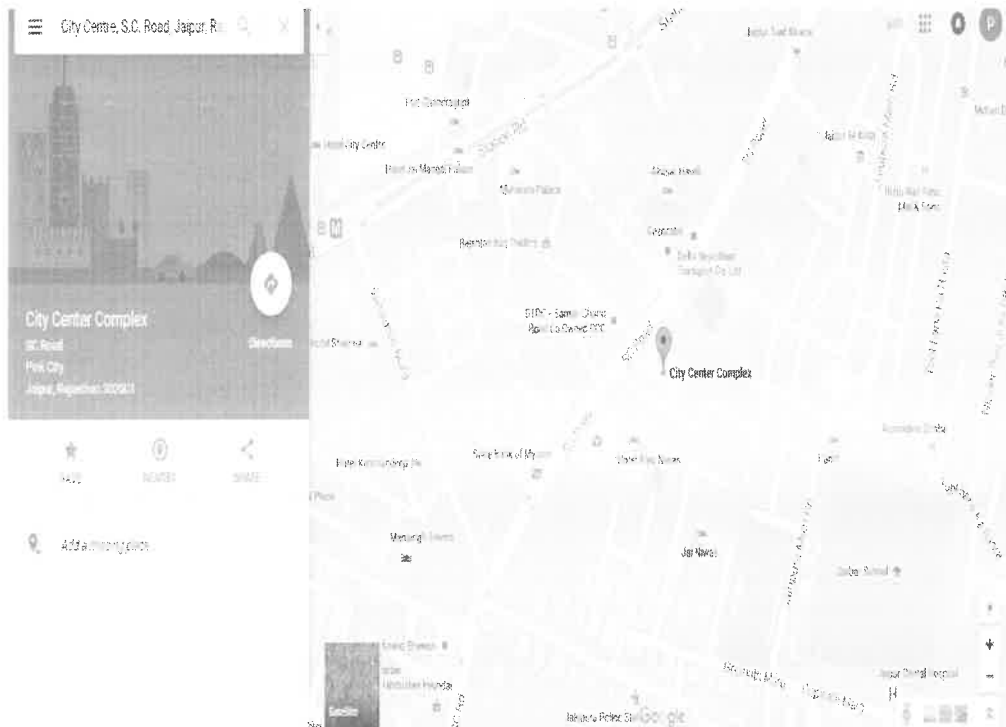
230, City Centre, S.C. Road, Jaipur, Rajasthan

Landmark:

Hotel Arya Niwas

Route Map:

The Mark indicating the venue of AGM





Tel. : 0141-2365121
Fax : 0141-2368592



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EXPLANATORY STATEMENT PURSUANT TO SEC.102 (1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 1

The members are informed that the company was required to appoint Cost Auditor for FY2023-24 pursuant to the provisions of section 148 of Companies Act, 2013 read along with Companies (Audit and Auditors) Rules, 2014. The board of Directors of the company has appointed M/s **Deepak Mittal & Co.**, Cost Accountants (Registration No. **003076**) as the cost auditor of the company for the FY 23-24 in board meeting dated 10th August, 2022 at a fixed remuneration. However, as per the Act the remuneration of Rs. 15,000/- plus applicable taxes thereon and reimbursement of out-of-pocket expenses at actuals has to be ratified in the Annual General Meeting by the members. Accordingly, the board recommends the above resolution for your approval.

None of the directors, key managerial personnel of the company and their relatives is concerned or interested in the above resolution except as a member of the company to the extent there shareholding.

**By the order of board of director of
GOEL CONSTRUCTION COMPANY PRIVATE LIMITED**

Purushottam Dass Goel
(DIN: 01134075)
(Whole time Director)
Add.: A-120, Valmiki Marg,
Hanuman Nager, Jaipur,302021, Rajasthan

Arun Kumar Goel
(DIN: 00272592)
(Whole time Director)
Add.: 502 Sourav Tower, Vaishali Nagar,
Jaipur, 302021,
Rajasthan



Date: 30/08/2023
Place: Jaipur



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Board's Report

TO THE MEMBERS OF

GOEL CONSTRUCTION COMPANY PRIVATE LIMITED

Your Director's take pleasure in presenting the 26th Annual Report on the business and operations of the company for the financial year ended on March 31, 2023.

1. Financial Highlights:

The financial performance of your company for the year ending March 31, 2023 is summarized below:

(In lakhs.)

Particulars	As on 31.03.2023	As on 31.03.2022
a) Revenue from operations	31,838.50	24,259.48
Less: -Goods and Service Tax	-4,848.02	-3,683.21
Net Sales	26,990.48	20,576.27
Other Income	297.70	154.83
Total Income	27,288.18	20,731.10
b) Profit before extraordinary Items and Depreciation and Tax	2363.45	1813.19
c) Less: Depreciation	450.00	376.60
d) Profit before extraordinary Items and Tax	1913.45	1,436.59
e) Extraordinary Items	Nil	Nil
f) Profit Before Tax	1913.45	1,436.59
g) Less: Tax Expenses-Current tax	431.58	326.12
Less: Deferred tax	32.86	21.31
Tax for earlier years	Nil	Nil
h) Profit for the year	1449.01	1,089.16

2. State of company affairs:

The Company is mainly engaged in the Commercial Civil construction work. During the year, the financial performance of the Company has improved as reflected in its profits and Loss accounts i.e. the Profit for the year was Rs. 1,089.16 lakhs in the financial year 2021-22, which had increased to Rs. 1,449.01 lakhs in the financial year 2022-23.

3. Annual Return:

A Copy of the Annual Return in form MGT 7 is placed on the website of the company weblink of the same is [http://www. http://goelconstruction.co.in//](http://www.goelconstruction.co.in/)

4. Meetings During the year:

4.1 Number of meetings of board:

During the Financial Year 2022-23, the Company held 17 Board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 and two corporate social responsibility committee meeting which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sr. No.	Date of Board Meeting	Name of Directors and their attendance in each meeting			
		Mr. Purushottam Dass Goel	Mr. Vijay Kumar Goel	Mr. Arun Kumar Goel	Mr. Satish Goel
1.	30/04/2022	✓	✓	✓	✓
2.	25/06/2022	✓	-	✓	-
3.	13/07/2022	✓	✓	✓	✓
4.	27/07/2022	✓	-	✓	-
5.	10/08/2022	✓	✓	✓	-
6.	31/08/2022	✓	✓	✓	✓
7.	09/09/2022	✓	-	✓	-
8.	19/09/2022	✓	-	✓	-
9.	26/09/2022	✓	-	✓	-
10.	30/09/2022	✓	✓	✓	✓
11.	17/10/2022	✓	-	✓	-
12.	31/10/2022	✓	✓	✓	-
13.	02/11/2022	✓	-	✓	✓
14.	18/11/2022	✓	-	✓	-
15.	28/11/2022	✓	✓	✓	✓
16.	04/02/2023	✓	-	✓	-
17.	15/02/2023	✓	✓	✓	✓
Total no. of Meetings attended by each Director		17	8	17	7

4.2. Number of meetings of Members:

During the Financial Year 2022-23, the company held three general meetings of members of the company as per the applicable provisions of the Companies Act, 2013, which is summarized below:

No. of Meeting	Type of Meeting	Date of Meeting	Total Number of members entitled to attend the meeting	Attendance	
				Numbers of Members Attended	% Of total Shareholding
<u>1</u>	Extra ordinary General Meeting	19.09.2022	31	19	79.00%
<u>2</u>	Annual General Meeting	30.09.2022	31	18	80.80%
<u>3</u>	Extra ordinary General Meeting	18.11.2022	31	14	70.69%

5. Directors Responsibility Statement :

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they had prepared the annual accounts on a going concern basis.
- (e) Company being unlisted, sub clause (e) of section 134(3) is not applicable.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. Declaration by Independent Directors:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

7. Company's policy on Director's Appointment and Remuneration:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

8. Auditors:

8.1 Statutory Auditors & their Report:

At the 22nd Annual General Meeting held on 30 September, 2019, M/s Akar & Associates, Chartered Accountants (Firm Registration Number 006659C) was appointed as statutory auditors of the company to hold office till the conclusion of the 27th Annual General Meeting to be held for the financial year 2023-2024.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

8.2 Cost Auditor:

In terms of the Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost accounting records and get them audited every year. The Board M/s Deepak Mittal & Co., Cost Accountants (Registration No. **003076**), as cost auditors of the Company for the financial year 2022-23

The Board appointed M/s Deepak Mittal & Co., Cost Accountants, as cost auditors of the Company for the financial year 2023-24, subject to the ratification of the fees paid by the shareholders at the ensuing annual general meeting. The cost audit report would be filed with the Central Government within prescribed timelines.

8.3 Secretarial Audit :

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

8.4 Internal Auditor:

In terms of the Section 138 of the Companies Act, 2013, M/s. R.K. Akar and Co., Chartered Accountants (Firm Reg. No. 001754C) were appointed by the Board of Directors of the Company during the year 2002-23 as Internal Auditors of the Company to conduct the Internal Audit of the Company to introduce adequate internal control procedure and shall report to the Board of the company directly.

9. Particulars of Loans, Guarantees and Investments :

The Board of directors of the company may advance any loan including any loan represented by a book debt, or give any Corporate Guarantee or provide any security in connection with any loan taken by any person in which any of the director of the company is interested, by passing a special resolution in general meeting, for the principal business activity of borrower body corporate. The consent of the members of the company is obtained at two extra ordinary general meeting held on 19.09.2022 and 18.11.2022 under section 185(2) of Companies Act, 2013 to give Corporate Guarantees and providing Security(ies) in connection with loan to be taken by Body Corporates in which Directors of the Company are interested. Further, approval of members was taken for authorizing the Board of directors of the Company for issuing guarantee to ICICI Bank Limited and

HDFC Bank Limited in connection with loan of Rs. 29,53,00,000 and Rs. 39,00,00,000 granted by ICICI Bank Limited and HDFC Bank Limited respectively to M/s. Durva Infratech LLP, in which company is also a Partner.

The company had enhanced its Corporate Guarantee to ICICI Bank Limited, Jaipur in respect of banking facility allowed to M/s Durva Infratech LLP from 2,500 lakhs to Rs. 2,953 Lakhs by ICICI Bank Limited, Jaipur. However, the said loan was repaid by the Durva Infratech LLP during the year.

Furthermore, During the year, the Company has advanced an additional Interest-Bearing amount of Rs. 1429.79 lakhs to M/s Durva Infratech LLP and the LLP has repaid Rs.939 lakhs during the year and the closing balance for the unsecured loan advanced is Rs. 734.95 for their principal business activities as an unsecured loan in which the company is a Partner and the company had been credited an Interest amount of Rs 64.82 lakhs and TDS of Rs. 6,48,230/- had been deducted on such Interest by M/s Durva Infratech LLP.

Also, the Company has been credited a sum of Rs. 76,69,585/- by M/s Durva Infratech LLP towards share of profit of 15% for the year 2022-23,

During the year, the company had made further investment of Rs. 25,00,000/- by subscribing and making application for the shares of 2,50,000 Equity Shares of Rs. 10/- each of Greenwings Innovative Finance Private Limited, a non-banking finance company. the total investment in the said company become Rs. 110.00 Lakhs as on 31.03.2023.

10. Related Party Transactions:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and Approval of the Board of Directors was obtained wherever required, hence, Form No. AOC-2 is not Applicable to the company. Further the Related Party Transactions has been disclosed in Note No. 28 of Financial Statements of the Company.

11. Change in Nature of Business:

There is no change in the nature of business of the company.

12. Share Capital:

The paid up Equity Share Capital as on March 31,2023 was Rs. 1,03,32,000/-. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

13. Transfer to reserve:

The company has not transferred any amount to General Reserves during the year.

14. Dividend:

To conserve the resources for future working capital requirements, the Board of directors of the company has not recommended any dividend during the financial year. (Previous Year: Nil)

15. Human Resources:

The well-disciplined workforce which has served the company for more than 25 years lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

16. Material Changes and Commitments, if any, Criteria specify:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

17. Energy conservation, technology absorption & Foreign Exchange Earnings and Outgo:

- Disclosure on conservation of energy, technology absorption is not required to be disclosed in terms of section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 as **It is not applicable on the company.**
- **Foreign Exchange earnings and outgo**
The company has neither incurred any expenditure in foreign currency nor earned any income in foreign currency.

18. Business Risk Management:

The Board of Directors of the Company identify, evaluate business risks and opportunities. The Directors of the Company take pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience

19. Directors:

There were no changes in the constitution of board during the year and the changes and present directors as on 31.03.2023 are as follows:

S. No.	Name	Designation/ Change in Designation	Date of appointment/ Date of Change in Designation	Date of cessation & Mode of Cessation
1.	Mr. Arun Kumar Goel	Whole Time director	24/06/1997 01/04/2019	Not Applicable
2.	Mr. Vijay Kumar Goel	Whole time director	24/06/1997 01/04/2019	Not Applicable
3.	Mr. Purushottam Dass Goel	Whole time director	24/06/1997 01/04/2019	Not Applicable

4.	Mr. Satish Goel	Whole time director	16/12/2000 01/04/2019	Not Applicable
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Changes after end of financial year but before signing of the board report:

- Mr. Vijay Kumar Goel has resigned from the post of director of the company with effect from 01/07/2023.

20. Deposits:

The company has not accepted any deposits during the year.

21. Disclosure relating to the provision of Section 73 of Companies Act, 2013 read with rule (2) (1)(c)(viii) of The Companies (Acceptance of Deposit) Rules 2014 :

During the year, the company has accepted any new borrowing from its Directors in the nature of unsecured loan. However, the company had paid Interest on the Unsecured Loan taken from the Directors in the earlier years.

(Amount in rupees)

1. Amount received by directors:

S. No.	DIRECTOR'S NAME	OPENING AMOUNT	LOAN RECEIVED	TDS	INTERST	LOAN REPAID	CLOSING AMOUNT
1.	ARUN KUMAR GOEL	16,095/-	30,00,000/-	11,873/-	1,18,733/-	15,00,000/-	16,22,955/-
2.	PURUSHOTTA M DASS GOEL	4,38,563/-	-	3,284/-	32,843/-	3,00,000/-	1,68,122/-
3.	VIJAY KUMAR GOEL	2,61,922/-	-	2,619/-	26,192/-	-	2,85,495/-
4.	SATISH GOEL	6,03,344/-	-	6,033/-	60,334/-	-	6,57,645/-
	TOTAL	13,19,924/-	30,00,000/-	23,809/-	2,38,102/-	18,00,000/-	27,34,217/-

Further, the loan taken form relative(s) of the director(s) during the year are detailed below:

2. Amount received by directors Relatives:

(Amount in rupees)

S. No.	DIRECTORS RELATIVES NAME	OPENING AMOUNT	LOAN RECEIVED	TDS	INTERST	LOAN REPAID	CLOSING AMOUNT
1	ISHA GOEL	1,15,182/-	-	1,152/-	11,518/-	-	1,25,548/-
2	RATAN KUMAR GOEL	1,84,177/-	-	1,842/-	18,418/-	-	2,00,753/-
3	ANUJ GOEL	26,282/-	-	NA	2,628/-	-	28,910/-
4	NARESH KUMAR GOEL	58,641/-	-	586/-	5,864/-	-	63,919/-

5	PREM KUMAR GOEL	2,14,569/-	58,00,000/-	17,850/-	1,78,498/-	50,00,000/-	11,75,217/-
6	URMILA GOEL	1,15,086/-	-	1,151/-	11,509/-	-	1,25,444/-
7	SONI GOEL	8,35,115/-	-	8,351/-	83,512/-	-	9,10,276/-
TOTAL		7,13,937/-	58,00,000/-	22,581/-	2,28,435/-	50,00,000/-	26,30,067/-

22. Corporate Social Responsibilities (CSR) :

For the year under review the amount to be spent on account of CSR does not exceed fifty lakh rupees therefore in accordance with the latest notification dt. 28th September, 2020 which was effective from 22nd January 2021 the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee has been dispensed off and the functions of such Committee shall be discharged by the Board of Directors of such company.

In light of the same, the board of directors in their meeting held on Monday, 5th July 2021, decided to dispense off the CSR Committee

Further, the brief CSR policy.

The CSR Policy may be accessed on the Company's website at the link: <http://www.goelconstruction.co.in/>

FOCUS AREAS: In accordance with the requirements under the Companies Act, 2013, Goel Construction Company Private Limited CSR activities will focus on:

EDUCATION: Adopting Institutions, promoting education, and employment-enhancing vocational skills especially among children, and livelihood enhancement projects; monetary contributions to academic institutions for establishment infrastructure with the objective of assisting students in their studies.

ENVIRONMENTAL SUSTAINABILITY: Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining the quality of soil, air and water.

RURAL DEVELOPMENT: Strengthening rural areas by improving accessibility, housing, drinking water, sanitation, power and livelihoods, thereby creating sustainable villages.

HUNGER, POVERTY, MALNUTRITION AND HEALTH: Eradicating extreme hunger, poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water.

During the year, the Company has spent Rs. 17,74,000/- on CSR activities, instead of the amount to be spent Rs. 14,18,014/- in the current financial year and Rs. 3,55,986/- is taken as Excess amount spent for the financial year to be set off in coming financial years.

Further, the annual report on CSR activities and its projects for the financial year ended, 31st March, 2023 is annexed herewith for your kind perusal and information. "Annexure -A"

23. Board Evaluation :

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company.

24. Transfer of Amounts to Investor Education Fund and Protection Fund:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

25. Internal control systems and their adequacy:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

26. Composition of Audit Committee:

The provisions of section 177 of the Companies Act, 2013 are not applicable on the company.

27. Information Pursuant To Rule-5 Of The Companies (Appointment And Remuneration) of Managerial Person, Rule, 2014 Of The Companies Act, 2013:

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 i.e. The company has not employed any employee for any post that has paid remuneration in excess of Rs. 1,02,00,000/- per annum or in excess of Rs. 8,50,000/- per month.

28. Vigil Mechanism / Whistle Blower Policy:

The provisions of section 177(10) of the Companies Act, 2013 are not applicable on the company.

29. Information about Subsidiary/JV/ Associate Company:

Company does not have any Subsidiary, Joint venture or Associate Company.

30. Consolidated Financial Statements:

The Company does not have any subsidiaries/associates, so there is no need to prepare consolidated financial statements.

31. Significant and Material Orders Passed By The Regulators Or Courts:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

32. Disclosure under the Sexual Harassment of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has constituted internal complain committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is committed to provide a safe and conducive work environment to its employees.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

33. Fraud Reporting:

No frauds found which have been reported by the auditors.

34. Details of proceedings under Insolvency and Bankruptcy Code, 2016:

No application is made and/or no proceedings are pending under Insolvency and Bankruptcy Code, 2016 in favor and/or against the Company during the year and after the end of the financial year till the signing of this Board Report.

35. Details of difference between amount of valuation done at the time of one time settlement and valuation done while taking the loan:

The said provisions are not applicable to the company.

36. Credit Rating of Securities

The Company has not obtained any credit rating of its securities.

37. Cautionary Statement:

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

38. Acknowledgement:

Your directors wish to place on record their deep appreciation for the co-operation extended by the bankers and the services rendered by the employees at all levels and their dedication.

**By the order of board of director of
Goel Construction Company Private Limited**



**Purushottam Dass Goel
(DIN: 01134075)
(Whole time Director)
Add.: A-120, Valmiki Marg,
Hanuman Nager, Jaipur,302021, Rajasthan**



**Arun Kumar Goel
(DIN: 00272592)
(Whole time Director)
Add.: 502 Sourav Tower, Vaishali Nagar,
Jaipur, 302021,
Rajasthan**



Date: 30/08/2023

Place: Jaipur

**ANNUAL REPORT ON CSR INITIATIVES TO BE INCLUDED
IN THE BOARD REPORT**

- 1. A brief outline of the company's CSR policy including overview of projects or programmes proposed to be undertaken and a reference to the weblink to the CSR policy and projects or programs.**

Goel Construction Company Private Limited has adopted Corporate Social Responsibility (CSR) initiatives with its overall commitment to maintaining the highest standards of business performance. We recognize that our business activities have direct and indirect impact on the society. The company works towards improving education, supporting primary education. The Company's focus has always been to contribute to the sustainable development of the society and environment, and to make our planet a better place for future generations.

CSR policy was approved at its meeting held on August 26, 2015. In compliance with the approved policy, the company has to spend Rs. 14,18,014/- being the 2% of its Average Net Profit of the three immediately preceding financial year.

- 2. The composition of the CSR Committee:** For the year under review the amount to be spent on account of CSR does not exceed fifty lakh rupees therefore in accordance with the latest notification dt. 28th September, 2020 which was effective from 22nd January 2021 the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee has been dispensed off and the functions of such Committee shall be discharged by the Board of Directors of such company.

In light of the same, the board of directors in their meeting held on Monday, 5th July 2021, decided to dispense off the CSR Committee.

- 3.** The CSR Policy and CSR projects approved by the board may be accessed on the Company's website at the link <http://www.goelconstruction.in//>
- 4.** Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): N/A.
- 5.** Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2022-23	8,04,000/-	8,04,000/-
	Total	8,04,000/-	8,04,000/-

6. Average Net Profit of the company for last 3 financial years Rs. 11,11,19,399/-

7.(a) Two percent of average net profit of the company as per section 135(5): Rs. 22,22,388/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NIL

(c) Amount required to be set off for the financial year, if any:- Rs. 8,04,000/-

(d) Amount Carried forward upto the reporting financial year: For F.Y. 2022-2023- NIL

(e) Total CSR obligation for the financial year (7a+7b+7d-7c): Rs 14,18014/-.

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)		Amount Unspent (in Rs.)				
		Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
Financial Year	Amount (Rs.)	Amount. (Rs.)	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
2022-23	17,74,000/-	Nil	Nil	Nil	Nil	Nil
Total	17,74,000/-					

(b) Details of CSR amount spent against ongoing projects for the financial year: - Not Applicable

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.												
3.												
	Total											

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	Shree Satsang Sadan	promoting education, including special education and employment	YES	Malsisar,	Jhunjhunu,	1,51,000	No	Shree Satsang Sadan	CSR00020051
2.	Param Shakti Peeth, Delhi	enhancing vocation skills especially among children, women, elderly, and the differently abled	NO	Delhi/	Krishna Nagar,	1,51,000	No	Param Shakti Peeth, Delhi	CSR00000072
3.	Shri Agarwal Shiksha Samiti	and livelihood enhancement projects;	YES	Rajasthan/	Jaipur,	6,00,000	No	Shri Agarwal Shiksha Samiti	CSR00025174

4.	Hare Krishna Movement	Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts	YES	Rajasthan /Goner Road, Jagatpura	1,75,000	No	Hare Krishna Movement	CSR00002414
5.	Gau Seva Parivar Samiti	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water 4 [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga]	YES	Rajasthan/ Jaipur	1,01,000	No	Gau Seva Parivar Samiti	CSR00025024
6.	(1) Donation of Eye Equipment.	Eradicating hunger, poverty and malnutrition, 2 [promoting health care including Preventive health] and sanitation	NO	Haryana/ Hisar	51,000	No	Haryana Bharat Vikas Foundation	CSR00003053
	(2) Eye operation	3 [Including contribution to the Swatch Bharat	NO		1,00,000	No		

7.	(3) Donation of Eye Machine (TOPCON AUTO KERATO REFRACTO METER KR-800)	Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water	NO		4,15,000	No		
	Charutar Arogya Mandal		NO	Gujarat/ Anand	30,000	No	Charutar Arogya Mandal	CSR00002068
	Total				17,74,000			

(d) Amount spent in Administrative Overheads: N/A

(e) Amount spent on Impact Assessment, if applicable: N/A

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 17,74,000/-

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	22,22,388/-
(ii)	Total amount spent for the Financial Year	17,74,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	3,55,986/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	3,55,986/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	

1.	NIL	0	NIL	NIL	NIL	NIL	NIL
	Total		NIL				

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1								
2								
3								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: N/A

(asset-wise details).

(a) Date of creation or acquisition of the capital asset(s): N/A

(b) Amount of CSR spent for creation or acquisition of capital asset: N/A

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: N/A

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): N/A

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

**By the order of board of directors of
For Goel Construction Company Private Limited**



Purushottam Dass Goel
(DIN: 01134075)
(Whole time Director)
Add.: A-120, Valmiki Marg,
Hanuman Nager,
Jaipur, 302021, Rajasthan



Arun Kumar Goel
(DIN: 00272592)
(Whole time Director)
Add.: 502 Sourav Tower,
Vaishali Nagar, Jaipur, 302021,
Rajasthan




Date: 30 August, 2023

Place: Jaipur

Acknowledgement Number:434139221231023

Date of filing : 23-Oct-2023

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT		Assessment Year	
[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)		2023-24	
PAN	AAACG7717R		
Name	GOEL CONSTRUCTION COMPANY PRIVATE LIMITED		
Address	230 , SANSAR CHAND ROAD, CITY CENTRE, , JAIPUR,JAIPUR , 27-Rajasthan, 91-INDIA, 302001		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	434139221231023
Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	17,28,35,420
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	4,34,99,218
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	4,34,99,218
	Taxes Paid	8	5,38,74,734
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 1,03,75,520
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0
Income Tax Return submitted electronically on <u>23-Oct-2023 18:39:34</u> from IP address <u>122.179.195.234</u> and verified by <u>PURUSHOTTAM DASS GOEL</u> having PAN <u>ABCPG8495L</u> on <u>23-Oct-2023</u> using paper ITR-Verification Form /Electronic Verification Code _____ generated through mode _____			
System Generated Barcode/QR Code	 AAACG7717R064341392212310232e39b7c73983fcb12a67573bfbbaa488dcd5eadb		
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU			



INDEPENDENT AUDITOR'S REPORT

To the Members of M/S GOEL CONSTRUCTION COMPANY PRIVATE LIMITED
Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/S GOEL CONSTRUCTION COMPANY PRIVATE LIMITED ("the Company")** which comprises the standalone Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information. (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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its **Profit and its cash flow** for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company, as it is an unlisted company.





Information other than the standalone financial statements and auditors' report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report and Business Responsibility 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 the other information is materially inconsistent with the standalone financial statement or our knowledge obtained during the courses of our audit or otherwise appears to be materially misstated.

if, based on the work we have performed, we conclude that there is a no material misstatement, we are requiring to report that fact, we have nothing to report in this regard.

Management's responsibility for the Standalone Financial Statements

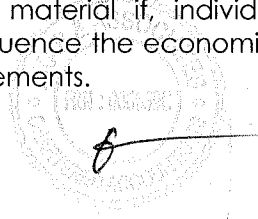
The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

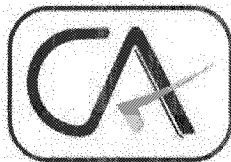
In preparing the standalone financial statements, management and board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting in preparation of the standalone Financial Statements 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 relate 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 matter, 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 communicate with 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

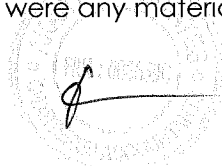
Form the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31,2023 and are therefore the key audit matters. We describe these matters in our auditors' reports unless law or regulation precludes public disclosure about the matter or when , in extremely rare circumstances , we determine that a matter should not be communicated in our report because the adverse consequences of



doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "**Annexure- A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone Balance Sheet, the standalone Statement of Profit and Loss and 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 Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) The reporting on the adequacy of the internal financial controls over financial reporting of the company with reference to these standalone financial statements and the operating effectiveness of such controls is applicable to the company.
 - g) With respect to the matter to be included in the Auditor's report under section 197(16) of the Act., the provision of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under section 197 (16) of the Act, as amended is not applicable to the 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 best of our information and according to the explanations given to us:
 - i) The Company does not have any pending Litigation which would impact its financial position in financial statements;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



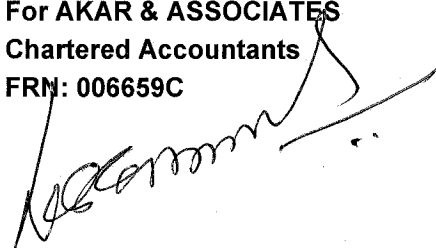


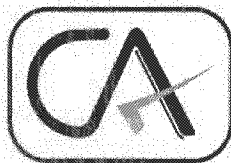
- iii) There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund by the company during the year.
3. i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no fund 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 persons or entities, including foreign entities ("intermediaries ") with the understanding, whether recorded in writing or otherwise, that the intermediary shall:
- a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("ultimate beneficiaries ") by or on behalf of the company or
- b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("funding parties "), 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 ("ultimate beneficiaries") by or on behalf of the company or
- b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement.
- iv) The company has not declared or paid any dividend during the year. Hence, the company is not required to comply with the provision of the section 123 of the act.
- v) Proviso to rule3(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 Rule11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31,2023.



Place:-JAIPUR
Date: 30/08/2023
UDIN: 23075577BGXGZS2018

For AKAR & ASSOCIATES
Chartered Accountants
FRN: 006659C


RADHA KRISHAN AKAR
(Proprietor)
Membership No. :075577



ANNEXURE 'A' TO THE AUDITOR'S REPORT

Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of GOEL CONSTRUCTION COMPANY PRIVATE LIMITED ('the Company') for the year ended 31.03.2023.

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

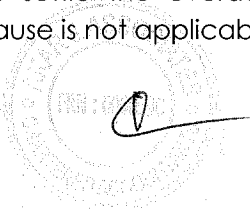
- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company does not have any intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company,
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

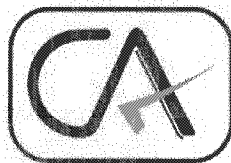


- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us the company has made investment of Rs. 25 Lakhs in a Jaipur based Non Banking Finance Company. Apart from this, the company had not made any other new investment during the year. Further, during the year, the company has also provided unsecured loan and guarantee or security to one Limited Liability Partnership.
- (a) (i) As required under clause 3(iii)(a) of the order, The aggregate amount and balance outstanding at the balance sheet date in respect of loans or advances in the nature of loans, guarantees or security provided by the Company during the year to Limited Liability Partnerships subsidiaries, joint ventures and associates.

	Guarantee	Security	Loans	Advance in nature of loans
Aggregate amount granted/ provided during the year (Amount in lakhs)				
-Subsidiaries	-	-	-	-
-Joint Ventures	-	-	-	-
-Associates	-	-	-	-
-Others	4353.00	-	1429.79	-
Balance Outstanding as at Balance Sheet date in respect of above cases (Amount in Lakhs)				
-Subsidiaries	-	-	-	-
-Joint Ventures	-	-	-	-
-Associates	-	-	-	-
-Others	3274.07	-	734.95	-

- (ii) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances to parties other than subsidiaries, joint ventures and associates is NIL
- (b) The terms and conditions of the grant of all loans and advances in the nature of loans provided are not prejudicial to the company's interest
- (c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated. However, the repayments or receipts are regular;
- (d) We have been explained that no amount is overdue in respect of loans and advances granted by the Company.
- (e) We have been explained that no loan has been renewed or extended or fresh loan granted to settle the overdue of existing loans given to same parties. Therefore, this clause is not applicable.





- (f) On the basis of information and explanation given to us, the relevant details of loans or advances in the nature of loans granted which are repayable on demand and/or without specifying any terms or period of repayment is given hereunder: -

	(Amount in Lakhs)		
	All Parties	Promoters	Related Parties
Aggregate amount of loans/advances in nature of loans	734.95		734.95
-Repayable on demand (A)	-	-	-
-Agreement does not specify any terms or period of repayment (B)	734.95		734.95
Total (A+B)	734.95	-	734.95
Percentage of loans/advances in nature of loans to the total loans	100%		100%

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans granted, investments made and/or guarantee and security provide (as applicable)
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed cost records in respect of Construction Services maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records are being maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete. To the best of our knowledge and according to the information given to us, the Central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for any other activity of the company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other statutory dues, if applicable, have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other statutory dues except professional Tax Rs 2.274 Lacs which is pending to be deposited due to technical issue of portal, were in arrears as at 31 March, 2023 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to information and explanation given to us and on the basis of audit procedures, in our opinion the company has utilized the money obtained by way of term loans during the year for the purpose 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, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or convertible debentures (fully, partially or optionally convertible) during the year. The company has not made any issue of Equity shares during the year. Hence, reporting under clause 3(x)(b) is not applicable
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the



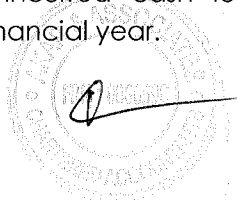


course of audit. Hence, we have nothing to report under clause 3(xi)(a) of the order.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company during the year.

- (xii) In our opinion and according to the information and explanations given to us, The company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company has an Internal audit system commensurate with the size and nature of its business.
(b) The Internal Audit Reports of the company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

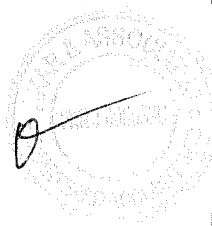




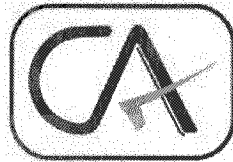
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, 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 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) A) Based on our examination, the provision of section 135 is applicable on the company. During the year, the company had no amount unspent that is required to be transferred, to a fund specified in Schedule VII of the Companies Act, in compliance with the second proviso to sub section 5 of section 135 of the Act, Accordingly, clauses 3(xx)(a) is not applicable on the company.
- B) Further, the company also does not required to transfer any unspent amount of any ongoing project to a special account in compliance of with provision of sub section (6) of section 135 of the said act, since the company does not have any unspent amount, therefore, clause 3(xx)(b) of the Order are also not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement, hence this clause 3(xxi) of the Order is not applicable.

Place:-JAIPUR
Date: 30/08/2023
UDIN: 23075577BGXGZS2018

For AKAR & ASSOCIATES
Chartered Accountants
FRN: 006659C



RADHA KRISHAN AKAR
(Proprietor)
Membership No. :075577



Annexure 'B'

Report on Internal Financial Controls Over Financial Reporting

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place:-JAIPUR
Date: 30/08/2023
UDIN: 23075577BGXGZS2018

For AKAR & ASSOCIATES
Chartered Accountants
FRN: 006659C


RADHA KRISHAN AKAR
(Proprietor)
Membership No. :075577

Balance Sheet as at 31st March 2023

₹ in lakhs

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	103.32	103.32
Reserves and surplus	2	7,002.09	5,553.08
Money received against share warrants		-	-
		7,105.41	5,656.40
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	3	1,657.59	1,354.06
Deferred tax liabilities (Net)	4	175.44	142.58
Other long term liabilities		-	-
Long-term provisions	5	115.88	107.56
		1,948.90	1,604.20
Current liabilities			
Short-term borrowings	6	6,438.48	2,144.32
Trade payables	7		
(A) Micro enterprises and small enterprises		936.54	161.94
(B) Others		2,222.40	1,061.22
Other current liabilities	8	1,852.59	1,322.64
Short-term provisions	5	431.58	326.12
		11,881.58	5,016.23
TOTAL		20,935.89	12,276.83
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	9		
Property, Plant and Equipment		5,482.99	3,723.34
Intangible assets		-	-
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments	10	195.84	173.93
Deferred tax assets (net)	4	-	-
Long-term loans and advances	11	2,580.46	2,672.04
Other non-current assets	12	58.65	58.18
		8,317.93	6,627.49
Current assets			
Current investments		-	-
Inventories	13	6,074.42	1,830.16
Trade receivables	14	2,316.92	1,587.47
Cash and cash equivalents	15	1,689.01	1,347.88
Short-term loans and advances	11	2,473.38	857
Other current assets	16	64.23	26.83
		12,617.96	5,649.35
TOTAL		20,935.89	12,276.83

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For AKAR AND ASSOCIATES
 Chartered Accountant
 (FRN: 006659c)

For and on behalf of the Board of Directors

RADHA KRISHAN AKAR
 PROPRIETOR
 Membership No.: 075577
 Place: JAIPUR
 Date: 30/08/2023
 UDIN : 23075577BGXGZS2018



Purushottam Dass Goel
 PURUSHOTTAM DASS GOEL
 WHOLE TIME DIRECTOR
 DIN: 01134075

Arun Kumar Goel
 ARUN KUMAR GOEL
 WHOLE TIME DIRECTOR
 DIN: 00272592

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

₹ in lakhs

Particulars	Note No.	31st March 2023	31st March 2022
Revenue			
Revenue from operations	17	31,838.50	24,259.48
Less: Goods and service Tax		(4,848.02)	(3,683.21)
Net Sales		26,990.48	20,576.27
Other income	18	297.70	154.83
Total Income		27,288.18	20,731.10
Expenses			
Cost of material Consumed	19	8,649.77	5,238.20
Changes in inventories	20	(1,411.60)	96.60
Employee benefit expenses	21	2,874.18	2,229.18
Finance costs	22	232.41	199.81
Depreciation and amortization expenses	23	450	376.60
Other expenses	24	14,579.97	11,154.12
Total expenses		25,374.74	19,294.51
Profit before exceptional, extraordinary and prior period items and tax		1,913.45	1,436.59
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		1,913.45	1,436.59
Extraordinary items		-	-
Prior period item		-	-
Profit before tax		1,913.45	1,436.59
Tax expenses			
Current tax	25	431.58	326.12
Deferred tax	26	32.86	21.31
Excess/short provision relating earlier year tax		-	-
Profit(Loss) for the period		1,449.01	1,089.16
Earning per share-in ₹			
Basic			
Before extraordinary Items		140.24	105.42
After extraordinary Adjustment		140.24	105.42
Diluted			
Before extraordinary Items		140.24	105.42
After extraordinary Adjustment		140.24	105.42

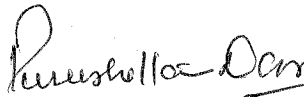
The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For AKAR AND ASSOCIATES
 Chartered Accountant
 (FRN: 006659c)

RADHA KRISHAN AKAR
 PROPRIETOR
 Membership No.: 075577
 Place: JAIPUR
 Date: 30/08/2023
 UDIN : 23075577BGXGZS2018



For and on behalf of the Board of Directors


 PURUSHOTTAM DASS GOEL
 WHOLE TIME DIRECTOR
 DIN: 01134075


 ARUN KUMAR GOEL
 WHOLE TIME DIRECTOR
 DIN: 00272592

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2023

₹ in lakhs

	PARTICULARS	31st March 2023	31st March 2022
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,913.45	1,436.59
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	450	376.60
	Finance Cost	232.41	199.81
	(Profit) / Loss on Sale Of Assets	5.78	(0.11)
	Interest received	(7.74)	-
	Other Inflows / (Outflows) of cash	8.31	7.95
	Operating profits before Working Capital Changes	2,602.21	2,020.85
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(729.45)	(7.51)
	Increase / (Decrease) in trade payables	1,935.78	(456.88)
	(Increase) / Decrease in inventories	(4,244.26)	901.38
	Increase / (Decrease) in other current liabilities	203.83	127.02
	(Increase) / Decrease in Short Term Loans & Advances	(1,616.38)	(296.24)
	(Increase) / Decrease in other current assets	(37.40)	(6.66)
	Cash generated from Operations	(1,885.66)	2,281.97
	Income Tax (Paid) / Refund	(278.10)	(202.30)
	Net Cash flow from Operating Activities(A)	(2,163.76)	2,079.67
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(2,233.83)	(658.10)
	Proceeds from sales of tangible assets	18.40	14.41
	Non Current Investments / (Purchased) sold	(21.90)	(140.43)
	Interest Received	7.74	-
	Cash advances and loans made to other parties	-	(566.58)
	Cash advances and loans received back	369.68	-
	Other Inflow / (Outflows) of cash	(0.47)	31.49
	Net Cash used in Investing Activities(B)	(1,860.39)	(1,319.21)
C.	Cash Flow From Financing Activities		
	Finance Cost	(232.41)	(199.81)
	Increase in / (Repayment) of Short term Borrowings	4,294.15	181.30
	Increase in / (Repayment) of Long term borrowings	303.53	(296.92)
	Net Cash used in Financing Activities(C)	4,365.27	(315.43)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	341.12	445.04
E.	Cash & Cash Equivalents at Beginning of period	1,347.88	902.85
F.	Cash & Cash Equivalents at End of period	1,689.01	1,347.88
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	341.12	445.04

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For AKAR AND ASSOCIATES
 Chartered Accountant
 (FRN: 006659c)

RADHA KRISHAN AKAR
 PROPRIETOR
 Membership No.: 075577
 Place: JAIPUR
 Date: 30/08/2023
 UDIN : 23075577BGXGZS2018



For and on behalf of the Board of Directors

Purushottam Dass Goel
 PURUSHOTTAM DASS GOEL
 WHOLE TIME DIRECTOR
 DIN: 01134075

Arun Kumar Goel
 ARUN KUMAR GOEL
 WHOLE TIME DIRECTOR
 DIN: 00272592


GOEL CONSTRUCTION COMPANY PRIVATE LIMITED
230, SANSAR CHAND ROAD, CITY CENTRE,, JAIPUR, JAIPUR-302001
CIN : U45201RJ1997PTC013937
Ph No : 9829010245
Email : goelconstruction@hotmail.com

(F.Y. 2022-2023)

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

For Goel Construction Company Pvt. Ltd.


(Purushottam Dass Goel)
Director
DIN : 01134075

For Goel Construction Company Pvt. Ltd.


(Arun Kumar Goel)
Director
DIN : 00272592



Notes to Financial statements for the year ended 31st March 2023

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
Authorised :		
2000000 (31/03/2023:2000000) Equity shares of Rs. 10.00/- par value	200	200
Issued :		
1033200 (31/03/2023:1033200) Equity shares of Rs. 10.00/- par value	103.32	103.32
Subscribed and paid-up :		
1033200 (31/03/2022:1033200) Equity shares of Rs. 10.00/- par value	103.32	103.32
Total	103.32	103.32

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in lakhs

	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,33,200	103.32	10,33,200	103.32
Issued during the Period				
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	10,33,200	103.32	10,33,200	103.32

Right, Preferences and Restriction attached to shares

Equity shares

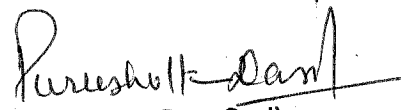
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.


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

Type of Share	Name of Shareholders	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Purushottam Dass Goel	1,65,000	15.97	1,65,000	15.97
Equity [NV: 10.00]	Vijay Kumar Goel	1,51,800	14.69	1,51,800	14.69
Equity [NV: 10.00]	Arun Kumar Goel	1,23,600	11.96	1,23,600	11.96
Equity [NV: 10.00]	Amit Goel	69,600	6.74	69,600	6.74
Equity [NV: 10.00]	Prem Goel	60,000	5.81	60,000	5.81
	Total :	5,70,000	55.17	5,70,000	55.17

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.


 (Purushottam Dass Goel)
 Director
 DIN : 01134075


 (Arun Kumar Goel)
 Director
 DIN : 00272592



Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
PURUSHOTTAM DASSGOEL	Equity [NV: 10.00]	165000	15.97	165000	15.97	0.00	165000	15.97	165000	15.97	0.00
ARUN KUMARGOEL	Equity [NV: 10.00]	123600	11.96	123600	11.96	0.00	123600	11.96	123600	11.96	0.00
VIJAY KUMAR GOEL	Equity [NV: 10.00]	151800	14.69	151800	14.69	0.00	151800	14.69	151800	14.69	0.00
SATISH GOEL	Equity [NV: 10.00]	29000	2.81	29000	2.81	0.00	29000	2.81	29000	2.81	0.00
Total		469400		469400			469400		469400		

Note No. 2 Reserves and surplus

₹ in lakhs

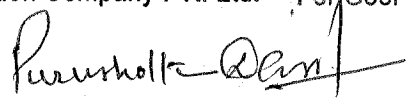
Particulars	As at 31st March 2023	As at 31st March 2022
Surplus		
Opening Balance	3,270.26	2,181.10
Add: Profit for the year	1,449.01	1,089.16
Less : Deletion during the year	-	-
Closing Balance	4,719.27	3,270.26
Securities premium		
Opening Balance	8.92	8.92
Add: Addition during the year	-	-
Less : Deletion during the year	-	-
Closing Balance	8.92	8.92
General reserve		
Opening Balance	2,273.90	2,273.90
Add: Addition during the year	-	-
Less : Deletion during the year	-	-
Closing Balance	2,273.90	2,273.90
Balance carried to balance sheet	7,002.09	5,553.08

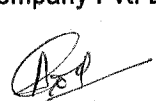
Note No. 3 Long-term borrowings

₹ in lakhs

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						
HDFC: Trem Loan	373.43	66.12	439.54	434.41	69.26	503.67
Term Loan - For Construction Equipments	1182.77	800.42	1983.19	428.67	300.34	729.01
Term Loan - For Other than Construction Equipments	47.75	39.97	87.72	37.57	30.85	68.42
	1,603.95	906.51	2,510.45	900.66	400.45	1,301.10

For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.


 (Purushottam Dass Goel)
 Director
 DIN : 01134075


 (Arun Kumar Goel)
 Director
 DIN : 00272592



Loans and advances from related parties						
From Relatives unsecured	26.30	-	26.30	15.49	-	15.49
From Directors unsecured	27.34	-	27.34	13.20	-	13.20
	53.64	-	53.64	28.69	-	28.69
Other Loans and advances						
Inter Corporate Borrowings Unsecured	-	-	-	424.71	-	424.71
	-	-	-	424.71	-	424.71
The Above Amount Includes						
Secured Borrowings	1,603.95	906.51	2,510.45	900.66	400.45	1,301.10
Unsecured Borrowings	53.64	-	53.64	453.40	-	453.40
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 6)		(906.51)	(906.51)		(400.45)	(400.45)
Net Amount	1,657.59	0	1,657.59	1,354.06	0	1,354.06

Nature of Security and terms of repayments of secured borrowing: -

(a) Loans has been guaranteed by director or others

- (i) Loan taken during the year and guarantee of this given by all of the directors of the Company, and was also secured by way of hypothecation of assets
- (ii) Term Loan form bank, balance outstanding as on 31st March, 2023 amounting to ₹2510.45 Lakhs (31st March 2022: to ₹1301.10) Lakhs is secured by first charge by way of hypothecation of property, machineries, vehicles.

(b) Term of Repayment of Loan

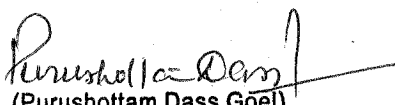
- (i) Machineries Loan and vehicles Loan are Repayable in 23 to 37 equal monthly installments (EMI) from the end of the reporting period, EMI ranging between ₹ 0.29 Lakhs to ₹ 3.61 Lakhs along with interest ranging from (7.51% p.a to 9.45% p.a).
- (ii) Term Loan are Repayable in 84 equal monthly installments (EMI) against hypothecation of Assets form the end of the reporting period, EMI of ₹ 8.68 Lakhs along with interest @ 7.40% p.a
- (iii) Loan is given by Directors and Relatives and to be paid after One Year. Hence it is treated Long Term Borrowings.


Note No. 4 Deferred Tax

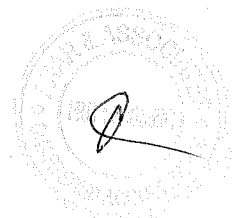
₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred tax liability		
Deferred tax liability depreciation	175.44	142.58
Gross deferred tax liability	175.44	142.58
Net deferred tax assets	-	-
Net deferred tax liability	175.44	142.58

For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.


 (Purushottam Dass Goel)
 Director
 DIN : 01134075


 (Arun Kumar Goel)
 Director
 DIN : 00272592



Note No. 5 Provisions

₹ in lakhs

Particulars	As at 31st March 2023			As at 31st March 2022		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
For Gratuity	115.88	-	115.88	107.56	-	107.56
For Income Tax A. Y. 2022-2023	-	-	-	-	326.12	326.12
Current tax provision	-	431.58	431.58	-	-	-
	115.88	431.58	547.46	107.56	326.12	433.68
Total	115.88	431.58	547.46	107.56	326.12	433.68

Note No. 6 Short-term borrowings

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
Other Loans and advances		
Mobilization Advances Unsecured	4,063.64	732.32
Advance Against RA Bill unsecured	1,468.33	1,011.56
	5,531.97	1,743.88
Current maturities of long-term debt	906.51	400.45
	906.51	400.45
Total	6,438.48	2,144.32

Note No. 7 Trade payables

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
(A) Micro enterprises and small enterprises		
More than 45 Days	19.18	22.50
Less than 45 Days	917.36	139.44
	936.54	161.94
(B) Others		
Trade Payable	2,222.40	1,061.22
	2,222.40	1,061.22
Total	3,158.94	1,223.16

Trade Payables Ageing Schedule

₹ in lakhs

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME	936.54				936.54	161.94				161.94
Others	2142.80	13.00	2.60	11.48	2169.88	926.13	66.58	14.84	1.16	1008.70
Disputed Dues-MSME					0.00					0.00
Disputed- Others				52.51	52.51				52.51	52.51

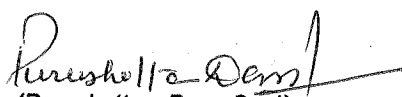
Note No. 8 Other current liabilities


₹ in lakhs

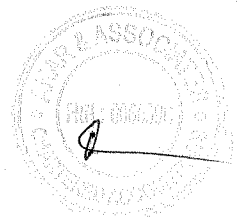
Particulars	As at 31st March 2023	As at 31st March 2022
Others payables		
Other current liabilities	1,661.50	983.34
TDS and Other Statutory Liabilities	191.09	339.29
	1,852.59	1,322.64
Total	1,852.59	1,322.64

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.


 (Purushottam Dass Goel)
 Director
 DIN : 01134075


 (Arun Kumar Goel)
 Director
 DIN : 00272592



GOEL CONSTRUCTION COMPANY PRIVATE LIMITED

230, SANSAR CHAND ROAD, CITY CENTRE,, JAIPUR, JAIPUR-302001

CIN : U45201RJ1997PTC013937

Ph No : 9829010245

Email : goelconstruction@hotmail.com

(F.Y. 2022-2023)

Note No. 9 Property, Plant and Equipment and Intangible assets as at 31st March 2023

₹ in lakhs

Assets	Gross Block				Accumulated Depreciation/ Amortisation			Net Block		
	Useful Life (In Years)	Balance as at 1st April 2022	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2023	Balance as at 31st March 2022
A Tangible assets										
Own Assets										
Land		-	225.74	-	-	225.74	-	-	225.74	-
Office Building		862.86	-	-	-	862.86	13.63	-	809.14	822.77
Plant & Machinery		3,967.70	1,665.73	-	95.18	5,538.26	335.52	78.73	3,841.13	2,527.37
Other Assets		264.44	166.09	-	17.20	413.33	43.09	15.72	261.33	139.81
Furniture & Fixture		32.68	13.18	-	14.69	31.17	3.69	9.70	22.10	17.59
Vehicles		364.80	135.32	-	13.97	486.15	41.50	13.52	285.95	192.59
Computer & Printers		60.17	27.76	-	16.27	71.66	12.08	15.47	33.73	18.85
Office Equipments		13.46	-	-	-	13.46	0.48	-	3.87	4.35
Total (A)		5,566.12	2,233.83	-	157.31	7,642.64	450	133.13	5,482.99	3,723.34
P.Y Total		4,969.03	658.10	-	61	5,566.12	376.60	46.70	3,723.34	3,456.15

General Notes :

1. No depreciation if remaining value negative to zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.



For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.

Purushottam Dass Goel
(Purushottam Dass Goel)
Director
DIN : 01134075

Arun Kumar Goel

(Arun Kumar Goel)
Director
DIN : 00272592

Note No. 10 Non-current investments

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
Non-Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Others		
1100000 Equity Shares of Green Wings Innovative Finance Pvt. Ltd (Previous year 850000 Equity share of issued face value 10/- each)	110	85
6000 Equity Shares of Jai Shree Real tech Pvt. Ltd(of Rs 10 each at a premium of Rs 90/- each)	6	6
Investments in partnership firms (Unquoted)		
In Others		
Investment in Durva Infratech LLP (FIXED CAPITAL)	1.50	1.50
Investment in Durva Infratech LLP (CURRENT CAPITALA/C)	76.70	79.79
Other non-current investments (Quoted)		
In Others		
Investment in Others(BARODA BNP PARIBAS MID CAP FUND)	1.64	1.64
Gross Investment	195.84	173.93
Net Investment	195.84	173.93

Note No. 11 Loans and advances

₹ in lakhs

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Retention Money Receivable	1,788.13	-	2,157.81	-
Tax Deducted at Sources from us	792.33	-	514.23	-
Advance to Employees	-	14.18	-	16.64
Prepaid Expenses	-	8.67	-	2.09
Goods and Service Tax Input	-	477.91	-	238.24
Loan to related Party	-	734.95	-	185.82
Advance for Property Purchase (Capital Advance)	-	156	-	56
Advances to supplier/ Contractors and other	-	227.24	-	152.86
Goods and Service Tax paid on advance	-	854.43	-	205.35
	2,580.46	2,473.38	2,672.04	857
Total	2,580.46	2,473.38	2,672.04	857

Note No. 12 Other non-current assets

₹ in lakhs

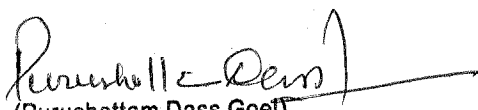
Particulars	As at 31st March 2023	As at 31st March 2022
Security Deposit	58.65	58.18
Total	58.65	58.18

Note No. 12 Other non-current assets: Security Deposit

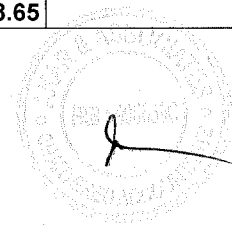
₹ in lakhs

Particulars	31st March 2023	31st March 2022
Security with Government Departments	15.83	19.93
EMD and Securities with Contractees	27.04	27.04
Security Others	15.78	11.21
Total	58.65	58.18

For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.


 (Purushottam Dass Goel)
 Director
 DIN : 01134075


 (Arun Kumar Goel)
 Director
 DIN : 00272592



Note No. 13 Inventories

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
(Valued at cost or NRV unless otherwise stated)		
Material in hand	1,690.89	229.20
Work-in-progress	2,080	668.40
Stores, Spares and Tools	56.58	54.01
Shuttering and Scaffoldings	2,246.95	878.54
Total	6,074.42	1,830.16

Note No. 14 Trade receivables

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
Secured, Considered good	-	-
Unsecured, Considered Good	2,316.93	1,587.47
Doubtful	-	-
Allowance for doubtful receivables	-	-
Total	2,316.93	1,587.47

(Current Year)

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	2,173.53	11.46	13.29	32.96	85.69	2,316.93
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-

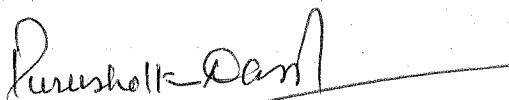
(Previous Year)

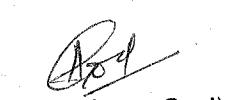
₹ in lakhs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	1,448.71	-	51.87	78.17	8.72	1,587.47
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.


 (Purushottam Dass Goel)
 Director
 DIN : 01134075


 (Arun Kumar Goel)
 Director
 DIN : 00272592



Note No. 15 Cash and cash equivalents

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with banks		
Balances with banks	153.69	808.28
Total	153.69	808.28
Cash in hand		
Cash in hand	20.88	17.56
Total	20.88	17.56
Other		
Fixed Deposits with Banks	1,514.44	522.05
Total	1,514.44	522.05
Total	1,689.01	1,347.88

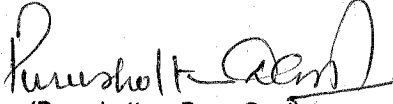
Note No. 16 Other current assets

₹ in lakhs

Particulars	As at 31st March 2023	As at 31st March 2022
Other Assets		
Interest Receivable on FDRs with Banks	64.23	26.83
Total	64.23	26.83

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.


(Purushottam Dass Goel)
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(Arun Kumar Goel)
Director
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Note No. 17 Revenue from operations

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Other operating revenues		
Gross Revenue from Construction Works	31,838.50	24,259.48
Less: Goods and service Tax	(4,848.02)	(3,683.21)
Net revenue from operations	26,990.48	20,576.27

Note No. 18 Other income

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Interest Income		
Interest Income	124.78	37.08
Interest on IT Refund	7.74	-
	132.52	37.08
Other non-operating income		
Rental Income (City Star)	3.05	2.83
Miscellaneous Receipts	8.20	0.01
Profit/Loss on Sale of Fixed Assets	(5.78)	0.11
Scrap Sale	80.25	30
Miscellaneous Income	2.78	5.01
Profit from partnership firm (durva)	76.70	79.79
	165.20	117.75
Total	297.72	154.83

Note No. 19 Cost of material Consumed

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Inventory at the beginning		
Cost of Materials	229.20	202.85
Cost of Stores, Spares and Tools	54.01	32.73
	283.21	235.58
Add: Purchase		
Cost of Materials	8,661.39	4,473.56
Cost of Stores, Spares and Tools	1,452.63	812.26
	10,114.02	5,285.82
Less:-Inventory at the end		
Cost of Materials	1,690.89	229.20
Cost of Stores, Spares and Tools	56.58	54.01
	1,747.47	283.21
Total	8,649.76	5,238.19


Details of material consumed

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Cost of Materials		
Material	7,199.70	4,447.21
	7,199.70	4,447.21
Cost of Stores, Spares and Tools		
Stores, Spares and Tools	1,450.06	790.98
	1,450.06	790.98
Total	8,649.76	5,238.19

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.


 (Purushottam Dass Goel)
 Director
 DIN : 01134075


 (Arun Kumar Goel)
 Director
 DIN : 00272592



Details of inventory

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Cost of Materials		
Material	1,690.89	229.20
	1,690.89	229.20
Cost of Stores, Spares and Tools		
Stores, Spares and Tools	56.58	54.01
	56.58	54.01
Total	1,747.47	283.21

Details of purchase

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Cost of Materials		
Material	8,661.39	4,473.56
	8,661.39	4,473.56
Cost of Stores, Spares and Tools		
Stores, Spares and Tools	1,452.63	812.26
	1,452.63	812.26
Total	10,114.02	5,285.82

Note No. 19 Value of import and indigenous material consumed

₹ in lakhs

Particulars	Unit of Measurement	31st March 2023		31st March 2022	
		Value	Quantity	Value	Quantity
Cost of Materials					
Material		7,199.70	-	4,447.21	-
		7,199.70		4,447.21	
Cost of Stores, Spares and Tools					
Stores, Spares and Tools		1,450.06	-	790.98	-
		1,450.06		790.98	

₹ in lakhs

Particulars	31st March 2023		31st March 2022	
	Value	%to total Consumption	value	%to total Consumption
Cost of Materials				
Imported	-	-	-	-
Indigenous	7,199.70	100	4,447.21	100
	7,199.70	100	4,447.21	100
Cost of Stores, Spares and Tools				
Imported	-	-	-	-
Indigenous	1,450.06	100	790.98	100
	1,450.06	100	790.98	100

For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.


 (Purushottam Dass Goel)
 Director
 DIN : 01134075


 (Arun Kumar Goel)
 Director
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Note No. 20 Changes in inventories

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Inventory at the end of the year		
Work-in-Progress	2,080	668.40
	2,080	668.40
Inventory at the beginning of the year		
Work-in-Progress	668.40	765
	668.40	765
(Increase)/decrease in inventories		
Work-in-Progress	(1,411.60)	96.60
	(1,411.60)	96.60

Note No. 21 Employee benefit expenses

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Salaries and Wages		
Salary	336.78	267.37
Wages	1,868.87	1,510.46
	2,205.65	1,777.83
Contribution to provident and other fund		
Contribution to Provident Fund	248.25	164.64
Gratuity	8.31	7.95
Contribution to Employees State Insurance Fund	22.42	24.24
	278.98	196.83
Staff welfare Expenses		
Workers and Staff Welfare Expenses	389.55	254.52
	389.55	254.52
Total	2,874.18	2,229.18

Note No. 22 Finance costs

₹ in lakhs


Particulars	31st March 2023	31st March 2022
Interest		
Interest to unsecured loan	30.23	71.99
Interest to Bank on Machinerics and Vehicles Loan	71.21	46.81
Interest on TDS	0.27	0.14
Interest on GST	8.26	1.08
Interest on Term Loan	40.08	37.66
Interest Paid on Finance Charges	4.87	8.25
	154.92	165.93
Other Borrowing costs		
Bank Charges and Bank Guarantee Charges	77.49	33.88
	77.49	33.88
Total	232.41	199.81

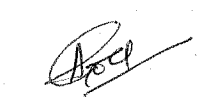
Note No. 23 Depreciation and amortization expenses

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Depreciation on tangible assets	450	376.60
Total	450	376.60

For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.


 (Purushottam Dass Goel)
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 (Arun Kumar Goel)
 Director
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Note No. 24 Other expenses

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Construction Expenses	14,142.29	10,843.64
Payment To Auditors	2.75	2.25
Car Exp.	65.91	32.22
Conveyance expenses	39.12	20.50
CSR Expenses	17.74	18.59
Donation	3.06	3.49
Electricity expenses	11.05	5.83
General expenses	71.87	66.37
Rent Rates and Taxes	86.26	66.16
Insurance expenses	5.11	11.34
Legal and professional expenses	36.63	23.83
News Papers and Periodicals	0.08	0.04
Postage and Courier Expenses	0.40	0.60
Printing and stationery	20.19	9.19
Business Promotion Expenses	7.81	2.90
Computers / Printers Repairs	6.70	5.88
Telephone expenses	24.02	13.43
Vehicle running expenses	36.57	27.85
Bad debts written off	2.41	-
Total	14,579.97	11,154.12

Note No. 24(a) Other expenses: Construction Expenses

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Carriage and Transportation and Hire Charges	751.22	688.58
Power and Fuel and Water Charges	804.56	506.23
Repair to Machinery	310.49	202.34
Work Expenses	9,461.27	7,677.75
Shuttering and Scaffolding Consumed	2,475.87	1,369.49
Misc. Construction Expenses	338.88	399.25
Total	14,142.29	10,843.64

Note No. 24(a)(a) Other expenses: Construction Expenses: Shuttering and Scaffolding Consumed

₹ in lakhs

Particulars	31st March 2023	31st March 2022
Opening Stock	878.54	1,730.96
Purchase	3,844.28	517.08
Closing Stock	(2,246.95)	(878.54)
Total	2,475.87	1,369.49

Note No. 25 Current tax

₹ in lakhs

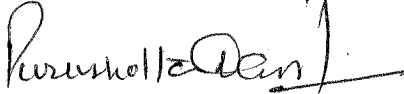
Particulars	31st March 2023	31st March 2022
Current tax pertaining to current year	431.58	326.12
Total	431.58	326.12

Note No. 26 Deferred tax

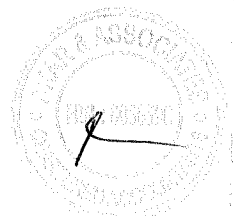
₹ in lakhs

Particulars	31st March 2023	31st March 2022
Deferred Tax	32.86	21.31
Total	32.86	21.31

For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.


 (Purushottam Dass Goel)
 Director
 DIN : 01134075


 (Arun Kumar Goel)
 Director
 DIN : 00272592



Notes No. 27 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

in lakhs

	Particulars	As at 31st March 2023	As at 31st March 2022
27.1	Contingent Liabilities and Commitments (to the extent not provided for) 1.Counter Guarantee given to companies' banker for Guarantee issued by them to the company's constituents against fulfillment of certain commitments. 2) Company is contingently Liabile for Corporate Guarantee given in favour to HDFC Bank limited for the Credit Facilities Taken by M/s Durva Infratech LLP (Previous Year: ICICI Bank Limited)	4785.47 3900.00	2173.84 2500.00
27.2	Dues to the Micro and Small Enterprises falling under MSME Act, 2006 (Identified by the Management on the basis of information collected by the management and relied upon by the Auditors)	936.54	161.93
27.3	Value of Imports, Earning and Expenditures in foreign currencies	NIL	NIL
27.4	In the opinion of Management, Assets other than Fixed Assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and all known liabilities have been provided in the books of Accounts.		

Note: 28 DISCLOSURES UNDER SECTION 186 OF THE COMPANIES ACT, 2013

1. The Company has made new Investment of Rs. 25,00 Lacs in the 2,50,000 Equity shares of Rs. 10/- each of M/s Greenwings Innovative Finance Private Limited.

2. The company had provided Interest-Bearing Loan amounting to Rs. 1429.79 Lacs to M/s Durva Infratech LLP, a LLP firm, for its principal business activities, in which the company is Designated Partner and the outstanding balance as at the year as on 31.03.2023 is Rs. 734.95 Lacs.

3) (a) The company has provided enhance its corporate guarantee from Rs. 2500 Lacs to Rs. 2953 Lacs given in favour of ICICI Bank Limited for the credit facilities availed by M/s Durva Infratech LLP. However, the said guarantee has been released, since the Durva Infratech LLP had fully paid the credit facilities taken from ICICI Bank Limited.

(b) The company had given new corporate guarantee to HDFC Bank Limited amounting to Rs. 3900 Lacs for the new credit facilities taken by M/s Durva Infratech LLP.

DISCLOSURES UNDER ACCOUNTING STANDARDS

29.1 Related Party Disclosures (As required under AS-18)


As defined in Accounting Standard 18, the company has entered into transactions during current year and previous year with following related parties:

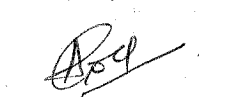
Relationships:-

(a) Key Management Personnel & their Relatives

- Purushottam Dass Goel Whole Time Director
- Vijay Kumar Goel Whole Time Director
- Arun Kumar Goel Whole Time Director
- Satish Kumar Goel Whole Time Director

For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.


(Purushottam Dass Goel)
Director
DIN : 01134075


(Arun Kumar Goel)
Director
DIN : 00272592



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(F.Y. 2022-2023)

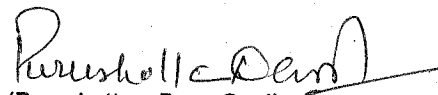
- Naresh Kumar Goel	Director's Brother
- Ratan Kumar Goel	Director's Brother
- Raman Goel	Director's Son
- Urmila Goel	Director's Wife
- Amit Goel	Director's Son
- Anuj Goel	Director's Son
- Prem Goel	Director's Brother
- Isha Goel	Director Son's Wife
-Soni Goel	Director Son's Wife
- Khushboo Goyal	Director Son's Wife
- Ayushi Goyal	Director's Daughter
-Durva Infratech LLP	Partner/Director's Partner
-Goel Construction Co, Hisar	Director's Partner

The following transactions were carried out with related parties in the ordinary course of business, as compiled by the management and relied upon by the Auditors: -

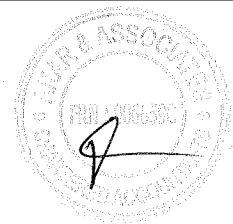
₹ in lakhs

Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022	
	Associate Concerns	Key Management Personnel & their Relatives	Associate Concerns	Key Management Personnel & their Relatives
Remuneration Paid to Directors (Gross)	-	80.98	-	78.48
Salary Paid to Relatives (Gross)	-	89.76	-	74.40
Professional Charges (Gross)	-	21.60	-	15.70
Rent Paid	-	4.32	-	5.28
Interest Paid (Gross)	-	4.95	-	8.96
Loan taken during the year	-	88.00	-	9.80
Loan repaid during the year	-	68.00	-	101.75
Amount payable at the end of the year against loan	-	53.64	-	28.68
Investment in Durva Infratech LLP (Fixed capital)	1.50	-	1.50	-
Investment in Durva Infratech LLP (Profit)	76.70	-	79.70	-
Loan Given during the year- Durva Infratech LLP	1429.79	-	75.00	-
Loan Repaid during the Year- Durva Infratech LLP	939.00	-	-	-
Interest Received- From Durva Infratech LLP (Gross)	64.82	-	12.02	-

For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.


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Unsecured Loan given to Durva Infratech LLP (Closing Balance)	734.95	-	185.82	-
Sub-Contract- Goel Construction Co, Hisar	686.81	-	1165.83	-
Receipts form Hire Charges(Goel Construction Co, Hisar)	-	-	39.14	-
Receipts form Hire charges (Durva)	24.00	-	17.40	-
Receipts form Sub contract (Durva)	30.64	-	373.40	-

Notes No. 30 Detail of Deferred Tax Liability is as under (AS22):

	Liabilities as on 01-04-2022	Arising During the year	Balance as on 31-03-2023
Deferred Tax Liability	142.57	32.86	175.43

Notes No. 31 Segment Reporting :-

The Company is engaged in the business of Civil Construction, which is considered to be the only reportable business segment, as per Accounting Standard-17

Since the principal business of the company is construction activity, quantitative data in respect of trading and manufacturing activities carried out by the company as required by Schedule III to the Company's Act, 2013.

Notes No. 32 Payment to Auditors:

₹ in lakhs

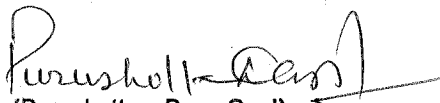
Particulars	F.Y. 2022-23	F.Y. 2021-22
Audit Fee	1.10	1.00
Tax Audit Fee	0.50	0.15
Other Fees & Charges	0.15	0.10


Notes No. 32.: Additional Regulatory Information as required by Revised Schedule III is given hereunder: -

- (a) The Title deeds of the Immovable Property are held in the name of the company as on the date of Balance sheet In the opinion of the management Company does not hold any Benami property as defined under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder, No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- (b) The Company does not appear in the list of willful defaulters by any bank or financial Institution or other lender.
- (c) In the opinion of the management, Company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (d) Company is regularly file the required form for creation and satisfaction of charges within the statutory period and wherever delay occurs due to non-receipt of documents from Banks/ Financial institutions the same are also filed within extended period as per section 164 of the Companies Act 2013 and related Rules by making payment of additional fee(if any) with the Registrar of the Companies, In the opinion of the management there are no cases where charges or satisfaction of charges are still pending to be filed with the Registrar of Companies.

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.


(Purushottam Dass Goel)
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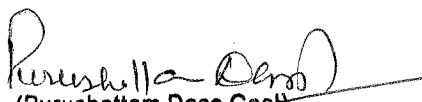
- (e) (i) Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other persons or entity (ies), including foreign entities (intermediaries) with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
- (ii) Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Part) with the understanding 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 Funding Party (Ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.
- (f) Company has not surrendered or disclosed any undisclosed income during the year in the tax assessment under the Income Tax Act 1961 as well as in the preceding years, as such question of recording the undisclosed income if any in the accounts does not arises.
- (g) Company has not traded or invested in Crypto currency or Virtual Currency during the financial year under review, as such no other disclosure regarding crypto currency is required to be given.
- (h) loans and Advances in the nature of loan given to related parties are without stipulating the terms and conditions of repayment or payable on demand, details there of as required by schedule III revised is given hereunder:-

₹ in lakhs

Type of Borrower	As at 31st March 2023		As at 31st March 2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties*	734.95	100.00%	185.82	100.00%
Others	-	-	-	-
Total	734.95	100.00%	185.82	100.00%

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.


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- (i) Analysis of Ratios showing items included in numerator and denominator for computing ratios with explanation variance of more than 25% in compare to the preceding year is given hereunder.


Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.06	1.13	-5.84	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	1.01	0.55	45.87	Due to increase in Construction Equipment loan
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0.94	1.37	-45.26	Due to increase in interest cost on Construction Equipment loan
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.23	0.21	6.17	
(e) Inventory turnover ratio	Turnover	Average Inventory	6.83	9.02	-32.10	Purchase of inventory in last Quarter
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	13.83	12.99	6.03	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	4.62	3.64	21.11	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	38.71	25.89	33.13	Due to increase in turnover and decrease in Average working Capital
(i) Net profit ratio	Net Profit	Net Sales	0.05	0.05	1.40	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.10	0.11	-13.06	
(k) Return on investment			NA	NA	NA	

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.


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(j) Corporate Social Responsibility (CSR)

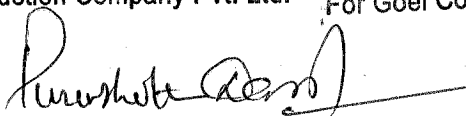
₹ in lakhs

Particulars	F.Y. 2022-23	F.Y. 2021-22
Minimum amount Required to be spent in CSR (during the Financial Year)	22.22	16.22
Add/ Less :- previous years shortfall/ Excess	(8.04)	(5.67)
Amount required to be spent during the F.Y.	14.18	10.54
Amount of CSR expenditure incurred during the year	17.74	18.59
Shortfall at the end of the year	Nil	Nil
During the years CSR expenditure Excess incurred	3.55	8.04
Reason for shortfall	not applicable	not applicable
Nature of CSR activities	Animal Rehabilitation, Construction of School/ College Education, making available of safe drinking water, solar system, Eradicating hunger poverty and malnutrition, promoting healthcare including preventive health care	Animal Rehabilitation, Construction of School/ College Education, making available of safe drinking water, solar system, Eradicating hunger poverty and malnutrition, promoting healthcare including preventive health care
Details of related party transactions	not applicable	not applicable
Where a provision is made with respect to a liability incurred by entering into a contractual	not applicable	not applicable

Note:33 Company has reconcile its GST liability with income, input credit claimed and verifying the correctness, completeness and accuracy of the returns filed and reconciling the same with Financial Records and it is subject to separate GST Audit as per provisions of Sec. 35(5) of GST Act(s).The financial effect if any on the issues identified during GST Audit will be accounted for as and when finalized. Company may liable for any tax, interest, Late fee and penalty for the noncompliance if any found during the course of reconciliation/ Audit which will be accounted for/ paid after completion of reconciliation process.

Note:34 Figures for the previous year has been re-grouped and re-arranged wherever considered necessary to make them comparable with current year's classification and disclosures wherever required as per the requirement of Schedule III (Revised). Figures reported in financial statement are in Indian Rupee and have been rounded off to the nearest Lakhs except specifically stated otherwise.

For Goel Construction Company Pvt. Ltd.


(Purushottam Dass Goel)
Director
DIN : 01134075

For Goel Construction Company Pvt. Ltd.


(Arun Kumar Goel)
Director
DIN : 00272592



Significant Accounting Policies and Notes to the Financial Statements for the year ended March 31, 2023

A) Nature of operations

Goel Construction Company Private Limited ("the company") is primarily engaged in the business of Civil Construction work. The company is mainly executing Industrial buildings work.

B) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

(a) General

The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian AS). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies act, 2013

All the Assets and Liabilities have been classified as Current or non-Current, wherever applicable, as per the operating cycle of the company as per the guidance as set out in the Schedule III to the Companies Act 2013. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its operating cycle. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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

Presentation and disclosure of financial statements

(i) Basis of Preparation:

All assets, liabilities, expenses and income are accounted for an accrual basis unless except the items of undeterminable nature.

(ii) The company is a small and medium sized company (SMC) as defined in the general instructions in respect of accounting standards notified under the companies Act, 2013. Accordingly, the company has complied with the accounting standards as applicable to SMC.

(iii) Property, Plant and Equipments and Depreciation:

(a) Property, Plant and Equipments

Property, Plant and Equipment (PPE) are tangible items that are stated at cost less accumulated depreciation and accumulated impairment losses except for freehold land, which is not depreciated. Cost includes purchase price (after deducting trade discount/ rebate), non-refundable duties and taxes, cost of replacing the component parts, borrowing cost and other directly attributable cost to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the basis of Straight-Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

(b) Intangible Fixed Assets

The company does not have any intangible asset.

(iv) Use of estimates

The preparation of financial statements in conformity with Indian Accounting Standards requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period.

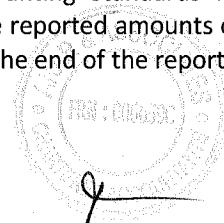
For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.



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Director
DIN : 01134075



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Director
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Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(v) **Inventories :**

- a) Raw Material, store and spares, tools and implements, materials in hand are valued at cost.
- b) Shuttering material are valued at NRV.
- c) The value of contracts, irrespective of whether the progress of work is below or at the reasonable extent is valued at estimated cost consisting of the costs that relate directly and that which can be allocated to the specific contract.

(vi) **Disclosure of the Revenue Recognition as per Accounting Standard -7 :**

Construction Contract Sales :

In view of revised Accounting Standard – 7 issued by “The Institute of the Chartered Accountant of India”, the company is following “percentage of completion method” as stipulated. Revenue of the Company from the execution of Long-Term Fixed Price Contract is recognized based on percentage of completion. Profit is recognized and taken as the revenue of the company only when the work on the contract has progressed to a reasonable extent.

(vii) **Foreign Exchange Transactions:**

Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-monetary items in a foreign currency are converted into reporting currency by using the exchange rate at the date of the transaction.

(viii) **Borrowing Costs:**

Borrowing costs that are attributable to the acquisition and construction of the qualifying asset are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

(ix) **Employees' Retirement and other Benefits:**

- (a) The payment of Gratuity Act, 1972 is applicable. Provision for Gratuity of Rs. 8,31,079/- is provided.
- (b) The Company's contribution to Provident Fund is a defined contribution scheme. The contributions are charged to the statement of profit and loss of the year when the contributions are due.

(x) **Advances from Customers and Progress payments:**

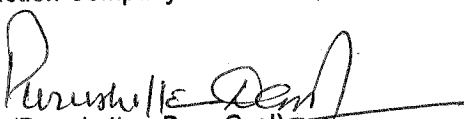
- a) Advances received from customers in respect of contracts are treated as Loans (Liabilities) as the case may be.
- b) Progress payments received are adjusted against amounts receivable from customers in respect of the contract of work performed.


(xi) Stores & Spares consumed and Salaries & Wages incurred during the year includes Repairs and Maintenance of Machineries.

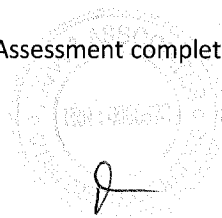
(xii) Stores & Spares consumed includes Tools & Implements.

(xiii) Adequate provision for taxation is made on the basis of Tax Return filled and Assessment completed.

For Goel Construction Company Pvt. Ltd. For Goel Construction Company Pvt. Ltd.


(Purushottam Dass Goel)
Director
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(xiv) There are no contingencies and events occurred after the balance sheet date that effect the Financial position of the company.

(xv) The Company is maintaining Cost Records Report and getting it audited by Cost Auditor.

(xvi) **Impairment Of Assets**

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/ external factors. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

(xvii) **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized when there is present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical evaluation and past experience. A Contingent Liability is disclosed when the company has future or present obligation & where it is not probable that an outflow resource will be required to settle it. Contingent assets are neither recognized nor disclosed.

(xviii) **Taxes on Income:**

Current tax is determined as the amount of tax payable in respect to taxable income for the year based on applicable tax rates and laws. Deferred tax is recognized, subject to consideration of prudence in respect of deferred tax asset, on timing differences, being the difference between taxable income and accounting income that originates in one period are capable of reversal in one or more subsequent periods and is measured using tax rates and laws. Deferred tax assets are periodically reviewed to reassess realization thereof.

(xix) **Earnings per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(xx) % of imported & indigenous raw material & consumables

₹ in lakhs


Particulars	2022-23	2021-22
Imported	NIL	NIL
Indigenous	8649.76	5238.20

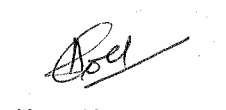
(xxi) Layers prescribed under of section 2(87) of the Act read with the Companies (Restriction on number of layers) rules 2017 is not applicable to the Company.

(xxii) Previous year figures have been regrouped/rearranged wherever necessary.

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.


(Purushottam Dass Goel)
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(F.Y. 2022-2023)

The notes referred above form an integral part of the Accounts

Audit Report as on even date attached

For AKAR & ASSOCIATES

Chartered Accountants


(FRN: 006659C)

For and on behalf of the Board of Directors

GOEL CONSTRUCTION COMPANY PVT. LTD.


RADHA KRISHAN AKAR
PROPRIETOR
Membership No.: 075577
UDIN: 23075577BGXGZS2018




PURUSHOTTAM DASS GOEL
Whole Time Director
DIN: 01134075


ARUN KUMAR GOEL
Whole Time Director
DIN: 00272592

Place: JAIPUR

Date: 30/08/2023