



## **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 27<sup>th</sup> 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 Monday, September 30<sup>th</sup>, 2024 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, 2024 together with the reports of the Board of directors and the Auditor's thereon.
2. To re-appoint the Statutory Auditors and to fix their remuneration:

**"RESOLVED** that pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s A BAFNA & CO., Chartered Accountants (Firm Registration No.: 003660C), Jaipur, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 32<sup>th</sup> AGM of the Company to be held in the year 2029 at such remuneration plus out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the board of directors of the company and the Auditors."

#### **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 (3) of the Companies Act, 2013 and rule 6(2) of the Companies (Cost records and Audit Rules) 2014 M/s Deepak Mittal & Co., Cost Accountants (Registration No. 003076) be and are hereby appointed as the Cost Auditors of the company to conduct audit of cost records made and maintained by the company pertaining to Construction services for financial year commencing on 1st April, 2024 and ending on 31st March, 2025 at a remuneration as mutually decided with the Board.

2. To appoint Mr. Purushottam Dass Goel (DIN NO: - 01134075) as a Chairman Cum Managing Director of the company:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time being in force), and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to the change in designation of Mr. Purushottam Dass Goel (DIN NO:- 01134075), as a Chairman Cum Managing Director from the director of the Company for a period of Three years effective from 30<sup>th</sup> September 2024 on a remunerations of Rs. 4,00,000/- (Rupees Four Lacs) per month and on such others terms and conditions as may be agreed by the Board of Directors of the Company and he has given his written consent to be appointed as Chairman Cum Managing Director of the Company and not disqualified under Section 164 of the Companies Act, 2013.

3. To appoint Mr. Naresh Kumar Goel (DIN NO: -01414886) (PAN: ABCPG8526C) as a Chief Financial officer (CFO) of the company:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time being in force), and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to appoint Mr. Naresh Kumar Goel (DIN NO:-01414886) (PAN: ABCPG8526C) as a Chief Financial officer (CFO) of the company for a period of Five years effective from 30<sup>th</sup> September 2024 on a remunerations of Rs. 3,00,000/- (Rupees Three Lacs) per month and on such others terms and conditions as may be agreed by the Board of Directors of the Company and he has given his written consent to be appointed as Managing Director of the Company and not disqualified under Section 164 of the Companies Act, 2013.



Tel. : 0141-2365121  
Fax : 0141-2368592



# **Goel Construction Co. Private Limited**

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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 FY 2024-25 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 24-25 in board meeting dated 12<sup>th</sup> April, 2024 at a fixed remuneration. However, as per the Act the remuneration as mutually decided with the Board plus applicable taxes thereon and reimbursement of out-of-pocket expenses at actuals has to be ratified in the 27<sup>th</sup> 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.

### **Item No. 2**

The Company in its 27<sup>th</sup> Annual general meeting held on 30<sup>th</sup> September, 2024 approved the appointment of Mr. Purushottam Dass Goel as Chairman Cum Managing Director for a period of three years. Pursuant to Section 196, 197, 203, and Schedule V of the Companies Act, 2013, the appointment of a Chairman Cum Managing Director, terms and conditions of appointment and remuneration are required to be approved by shareholders at the ensuing general meeting of the company.

The Board of Directors of the Company, recommends the appointment of Mr. Purushottam Dass Goel for a period of Three years at the terms & remuneration as set out herein below, for approval of members.

**Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013**

**1. General Information**

|   |   |
|---|---|
| <b>Name</b>                               | <b>Mr. Purushottam Dass Goel</b>                    |
| <b>Designation</b>                        | <b>Chairman Cum Managing Director</b>               |
| <b>Salary inclusive of all allowances</b> | <b>4,00,000/- (Rupees Four Lacs Only) per month</b> |
| <b>Perquisites in addition to salary</b>  | <b>NIL</b>  |
| <b>Retirement Benefits</b>                | <b>NIL</b>  |
| <b>Other benefits</b>                     | <b>NIL</b>  |
| <b>Minimum Remuneration</b>               | <b>4,00,000/- (Rupees Four Lacs Only) per month</b> |

**Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013**

**2. General Information**

|   |   |
|---|---|
| <b>Nature of industry</b>   | <b>GOEL CONSTRUCTION COMPANY PRIVATE LIMITED</b><br><b>Building Construction</b>  |
| <b>Date or expected date of commencement of commercial production.</b>  | <b>NA</b>   |
| <b>In the case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</b> | <b>NA</b>   |
| <b>Financial performance based on given indicators.</b>   | <b>Financial Performance as on 31.03.2024</b><br><b>Net worth: Rs. 9,326.57 Lacs</b><br><b>Turnover: RS. 38,573.37 Lacs</b><br><b>Net Profit After Tax: Rs. 2,221.16 Lacs</b> |
| <b>Foreign Investments or collaborators, if any.</b>  | <b>NIL</b>  |



### 3. Information about the Chairman Cum Managing Director

|   |   |
|---|---|
| <b>Name</b>   | <b>Mr. Purushottam Dass Goel</b>  |
| <b>Designation</b>  | <b>Chairman Cum Managing Director</b>   |
| <b>DIN</b>  | <b>01134075</b>   |
| <b>Date of Birth</b>  | <b>18/05/1950</b>   |
| <b>Date of Appointment</b>  | <b>30/09/2024</b>   |
| <b>Qualifications</b>   | <b>Degree of Bachelor of Science</b>  |
| <b>Shareholding, if any</b>   | <b>3,80,300 Shares @ 10/-each</b>   |
| <b>Experience in specific functional areas</b>  | <b>Business Development</b>   |
| <b>Directorship held in Other company</b>   | <ol style="list-style-type: none"> <li>1. SATYA PRAKASH BUILDERS PRIVATE LIMITED</li> <li>2. CITY BUILDTECH PRIVATE LIMITED</li> <li>3. VINAYAK KRIPA INFRATECH PRIVATE LIMITED</li> <li>4. FORTELLIA INDUSTRIES PRIVATE LIMITED</li> <li>5. FORTI INTERNATIONAL FOUNDATION</li> </ol> <p><u>LLP'S</u></p> <ol style="list-style-type: none"> <li>6. DURVA INFRATECH LLP</li> </ol> |
| <b>Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other company</b>                          | <b>NIL</b>  |
| <b>Past Remuneration</b>  | <b>NIL</b>  |
| <b>Proposed Remuneration</b>  | <b>4,00,000/- (Rupees Four Lacs Only) per month</b>   |
| <b>Comparative remuneration profile with respect to the industry, size of the Company, profile of the position and person</b> | <b>NIL</b>  |
| <b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any</b>   | <b>Mr. Purushottam Dass Goel is Cousin Brother of Mr. Arun Kumar Goel and Mr. Satish Goel</b>   |

#### **4. Disclosures**

##### **Information on the remuneration package of the managerial personnel:**

The shareholders are notified of the remuneration package of managerial personnel through abstracts of terms circulated to them as well as explanatory statement annexed to the notice of the meeting in which the proposal of their appointment is placed before the shareholders.

All the directors are interested in this resolution being a relatives of Mr. Purushottam Dass Goel.

##### **Item No. 3**

The Company in its 27<sup>th</sup> Annual general meeting held on 30<sup>th</sup> September, 2024 approved the appointment of Mr. Naresh Kumar Goel (DIN NO: -01414886) (PAN: ABCPG8526C) as a Chief Financial officer (CFO) of the company for a period of five years. Pursuant to Section 196, 197, 203, and Schedule V of the Companies Act, 2013, the appointment of a Chief Financial officer, terms and conditions of appointment and remuneration are required to be approved by shareholders at the ensuing general meeting of the company.

The Board of Directors of the Company, recommends the appointment of Mr. Naresh Kumar Goel for a period of five years at the terms & remuneration as set out herein below, for approval of members.

##### **Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013**

###### **1. General Information**

|   |  |
|---|--|
| <b>Name</b>                               | <b>Mr. Naresh Kumar Goel</b>                         |
| <b>Designation</b>                        | <b>Chief Financial officer (CFO)</b>                 |
| <b>Salary inclusive of all allowances</b> | <b>3,00,000/- (Rupees Three Lacs Only) per month</b> |
| <b>Perquisites in addition to salary</b>  | <b>NIL</b>   |
| <b>Retirement Benefits</b>                | <b>NIL</b>   |
| <b>Other benefits</b>                     | <b>NIL</b>   |
| <b>Minimum Remuneration</b>               | <b>3,00,000/- (Rupees Three Lacs Only) per month</b> |

**Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013**

**2. General Information**

|   |   |
|---|---|
| <b>Nature of industry</b>   | <b>GOEL CONSTRUCTION COMPANY PRIVATE LIMITED</b><br><b>Building Construction</b>  |
| <b>Date or expected date of commencement of commercial production.</b>  | NA  |
| <b>In the case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</b> | NA  |
| <b>Financial performance based on given indicators.</b>   | <b>Financial Performance as on 31.03.2024</b><br><b>Net worth: Rs. 9,326.57 Lacs</b><br><b>Turnover: RS. 38,573.37 Lacs</b><br><b>Net Profit After Tax: Rs. 2,221.16 Lacs</b> |
| <b>Foreign Investments or collaborators, if any.</b>  | <b>NIL</b>  |

**3. Information about the CFO**

|  |  |
|--|--|
| <b>Name</b>  | <b>Mr. Naresh Kumar Goel</b>   |
| <b>Designation</b>   | <b>Chief Financial officer (CFO)</b>   |
| <b>DIN</b>   | <b>01414886</b>  |
| <b>Date of Birth</b>   | <b>21/10/1955</b>  |
| <b>Date of Appointment</b>   | <b>30/09/2024</b>  |
| <b>Qualifications</b>  | <b>B. Com (Hons.), F.C.A.</b>  |
| <b>Shareholding, if any</b>  | <b>75,400 Shares @ 10/-each</b>  |
| <b>Directorship held in Other company</b>  | <b>1. CITY BUILDTECH PRIVATE LIMITED</b><br><b>2. GREENTECH MEGA FOOD PARK LIMITED</b> |
| <b>Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other company</b> | <b>NIL</b>   |
| <b>Past Remuneration</b>   | <b>NIL</b>   |
| <b>Proposed Remuneration</b>   | <b>3,00,000/- (Rupees Three Lacs Only) per month</b>                                   |
| <b>Comparative remuneration profile</b>  | <b>NIL</b>   |

|  |  |
|--|--|
| with respect to the industry, size of the Company, profile of the position and person                                |  |
| Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any | Mr. Naresh Kumar Goel is Cousin Brother of Mr. Purushottam Dass Goel and Brother of Mr. Arun Kumar Goel and Mr. Satish Goel. |

#### 4. Disclosures

##### Information on the remuneration package of the managerial personnel:

The shareholders are notified of the remuneration package of managerial personnel through abstracts of terms circulated to them as well as explanatory statement annexed to the notice of the meeting in which the proposal of their appointment is placed before the shareholders.

All the directors are interested in this resolution being a relatives of Mr. Naresh Kumar Goel.

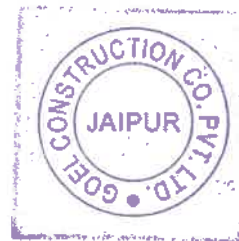
By the order of board of director of  
GOEL CONSTRUCTION COMPANY PRIVATE LIMITED



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



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



Date: 02/09/2024  
Place: Jaipur

**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 27<sup>th</sup> Annual General Meeting of the company is as under:



Tel. : 0141-2365121  
Fax : 0141-2368592



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CIN : U45201RJ1997PTC013937

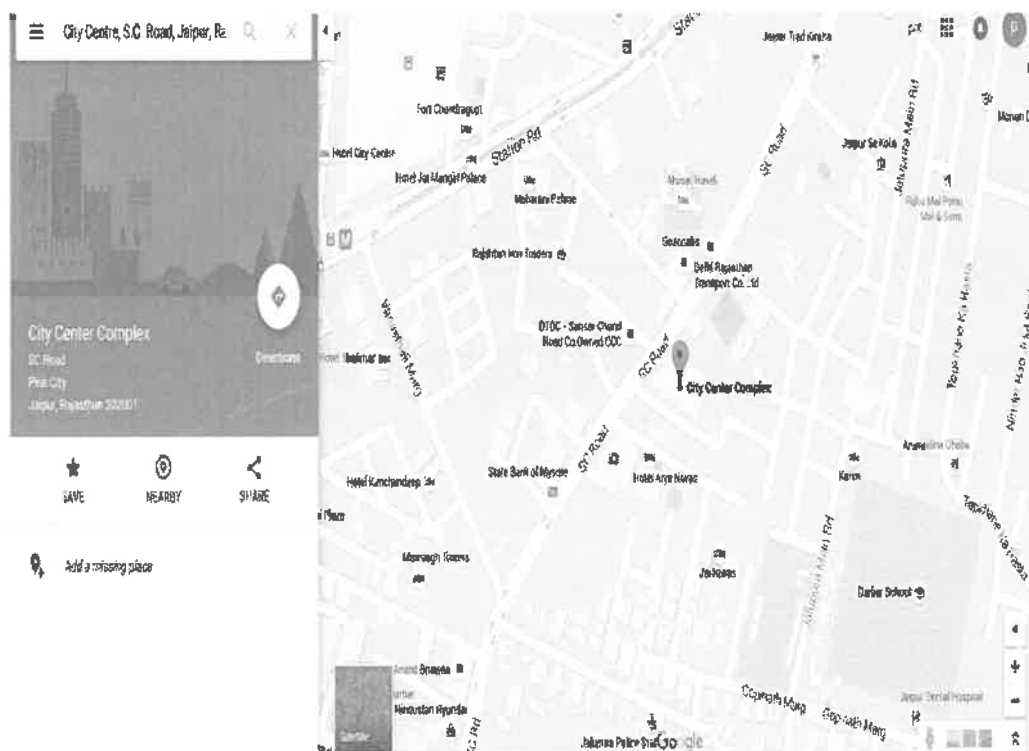
E-mail : [goelconstruction@hotmail.com](mailto:goelconstruction@hotmail.com)

website : [www.goelconstruction.co.in](http://www.goelconstruction.co.in)

**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





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**CIN : U45201RJ1997PTC013937**

**E-mail : goelconstruction@hotmail.com**

**website : www.goelconstruction.co.in**

**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED IN THE 27<sup>TH</sup> ANNUAL GENERAL MEETING OF GOEL CONSTRUCTION COMPANY PRIVATE LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 230, CITY CENTRE, S.C. ROAD, JAIPUR, 302001, RAJASTHAN ON MONDAY, SEPTEMBER 30TH, 2024 AT 01.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time being in force), and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to the change in designation of Mr. Purushottam Dass Goel (DIN NO:- 01134075), as a Chairman Cum Managing Director from the director of the Company for a period of Three years effective from 30<sup>th</sup> September 2024 on a remunerations of Rs. 4,00,000/- (Rupees Four Lacs) per month and on such others terms and conditions as may be agreed by the Board of Directors of the Company and he has given his written consent to be appointed as Chairman Cum Managing Director of the Company and not disqualified under Section 164 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the above remuneration to be paid to Mr. Purushottam Dass Goel, shall be subject to the overall maximum managerial remuneration ceiling as per the provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the above Remuneration be paid as minimum remuneration to Mr. Purushottam Dass Goel, irrespective of the fact whether the company incurs losses or the profits are inadequate in any financial year during his tenure as Chairman Cum Managing Director.”

**Relative Explanatory Statement pursuant to the provisions of section 102 of The Companies Act, 2013:**

The Company in its 27<sup>th</sup> Annual general meeting held on 30<sup>th</sup> September, 2024 approved the appointment of Mr. Purushottam Dass Goel as Chairman Cum Managing Director for a period of three years. Pursuant to Section 196, 197, 203, and Schedule V of the Companies Act, 2013, the appointment of a Chairman Cum Managing Director, terms and conditions of appointment and remuneration are required to be approved by shareholders at the ensuing general meeting of the company.

The Board of Directors of the Company, recommends the appointment of Mr. Purushottam Dass Goel for a period of Three years at the terms & remuneration as set out herein below, for approval of members.

**Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013**

**1. General Information**

|   |   |
|---|---|
| <b>Name</b>                               | <b>Mr. Purushottam Dass Goel</b>                    |
| <b>Designation</b>                        | <b>Chairman Cum Managing Director</b>               |
| <b>Salary inclusive of all allowances</b> | <b>4,00,000/- (Rupees Four Lacs Only) per month</b> |
| <b>Perquisites in addition to salary</b>  | <b>NIL</b>  |
| <b>Retirement Benefits</b>                | <b>NIL</b>  |
| <b>Other benefits</b>                     | <b>NIL</b>  |
| <b>Minimum Remuneration</b>               | <b>4,00,000/- (Rupees Four Lacs Only) per month</b> |

**Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013**

**2. General Information**

|   |   |
|---|---|
| <b>Nature of industry</b>   | <b>GOEL CONSTRUCTION COMPANY PRIVATE LIMITED</b><br><b>Building Construction</b>  |
| <b>Date or expected date of commencement of commercial production.</b>  | <b>NA</b>   |
| <b>In the case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</b> | <b>NA</b>   |
| <b>Financial performance based on given indicators.</b>   | <b>Financial Performance as on 31.03.2024</b><br><b>Net worth: Rs. 9,326.57 Lacs</b><br><b>Turnover: RS. 38,573.37 Lacs</b><br><b>Net Profit After Tax: Rs. 2,221.16 Lacs</b> |
| <b>Foreign Investments or collaborators, if any.</b>  | <b>NIL</b>  |



### 3. Information about the Chairman Cum Managing Director

|   |   |
|---|---|
| <b>Name</b>   | <b>Mr. Purushottam Dass Goel</b>  |
| <b>Designation</b>  | <b>Chairman Cum Managing Director</b>   |
| <b>DIN</b>  | <b>01134075</b>   |
| <b>Date of Birth</b>  | <b>18/05/1950</b>   |
| <b>Date of Appointment</b>  | <b>30/09/2024</b>   |
| <b>Qualifications</b>   | <b>Degree of Bachelor of Science</b>  |
| <b>Shareholding, if any</b>   | <b>3,80,300 Shares @ 10/-each</b>   |
| <b>Experience in specific functional areas</b>  | <b>Business Development</b>   |
| <b>Directorship held in Other company</b>   | <ol style="list-style-type: none"> <li>1. SATYA PRAKASH BUILDERS PRIVATE LIMITED</li> <li>2. CITY BUILDTECH PRIVATE LIMITED</li> <li>3. VINAYAK KRIPA INFRATECH PRIVATE LIMITED</li> <li>4. FORTELLIA INDUSTRIES PRIVATE LIMITED</li> <li>5. FORTI INTERNATIONAL FOUNDATION</li> </ol> <p><u>LLP'S</u></p> <ol style="list-style-type: none"> <li>6. DURVA INFRATECH LLP</li> </ol> |
| <b>Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other company</b>                          | <b>NIL</b>  |
| <b>Past Remuneration</b>  | <b>NIL</b>  |
| <b>Proposed Remuneration</b>  | <b>4,00,000/- (Rupees Four Lacs Only) per month</b>   |
| <b>Comparative remuneration profile with respect to the industry, size of the Company, profile of the position and person</b> | <b>NIL</b>  |
| <b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any</b>   | <b>Mr. Purushottam Dass Goel is Cousin Brother of Mr. Arun Kumar Goel and Mr. Satish Goel</b>   |

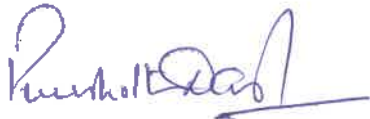
#### 4. Disclosures

##### Information on the remuneration package of the managerial personnel:

The shareholders are notified of the remuneration package of managerial personnel through abstracts of terms circulated to them as well as explanatory statement annexed to the notice of the meeting in which the proposal of their appointment is placed before the shareholders.

All the directors are interested in this resolution being a relatives of Mr. Purushottam Dass Goel.

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 Nagar, Jaipur, 302021,  
Rajasthan



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



Date: 30/09/2024  
Place: Jaipur



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**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED IN THE 27<sup>TH</sup> ANNUAL GENERAL MEETING OF GOEL CONSTRUCTION COMPANY PRIVATE LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 230, CITY CENTRE, S.C. ROAD, JAIPUR, 302001, RAJASTHAN ON MONDAY, SEPTEMBER 30TH, 2024 AT 01.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time being in force), and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to appoint Mr. Naresh Kumar Goel (DIN NO:-01414886) (PAN: ABCPG8526C) as a Chief Financial officer (CFO) of the company for a period of Five years effective from 30<sup>th</sup> September 2024 on a remunerations of Rs. 3,00,000/- (Rupees Three Lacs) per month and on such others terms and conditions as may be agreed by the Board of Directors of the Company and he has given his written consent to be appointed as Chief Financial officer of the Company and not disqualified under Section 164 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the above remuneration to be paid to Mr. Naresh Kumar Goel, shall be subject to the overall maximum managerial remuneration ceiling as per the provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the above Remuneration be paid as minimum remuneration to Mr. Naresh Kumar Goel, irrespective of the fact whether the company incurs losses or the profits are inadequate in any financial year during his tenure as Chief Financial officer (CFO).”

**Relative Explanatory Statement pursuant to the provisions of section 102 of The Companies Act, 2013:**

The Company in its 27<sup>th</sup> Annual general meeting held on 30<sup>th</sup> September, 2024 approved the appointment of Mr. Naresh Kumar Goel (DIN NO: -01414886) (PAN: ABCPG8526C) as a Chief Financial officer (CFO) of the company for a period of five years. Pursuant to Section 196, 197, 203, and Schedule V of the Companies Act, 2013, the appointment of a Chief Financial officer, terms and conditions of appointment and remuneration are required to be approved by shareholders at the ensuing general meeting of the company.

The Board of Directors of the Company, recommends the appointment of Mr. Naresh Kumar Goel for a period of Five years at the terms & remuneration as set out herein below, for approval of members.

**Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013****1. General Information**

|   |  |
|---|--|
| <b>Name</b>                               | <b>Mr. Naresh Kumar Goel</b>                         |
| <b>Designation</b>                        | <b>Chief Financial officer (CFO)</b>                 |
| <b>Salary inclusive of all allowances</b> | <b>3,00,000/- (Rupees Three Lacs Only) per month</b> |
| <b>Perquisites in addition to salary</b>  | <b>NIL</b>   |
| <b>Retirement Benefits</b>                | <b>NIL</b>   |
| <b>Other benefits</b>                     | <b>NIL</b>   |
| <b>Minimum Remuneration</b>               | <b>3,00,000/- (Rupees Three Lacs Only) per month</b> |

**Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013****2. General Information**

|   |   |
|---|---|
| <b>Nature of industry</b>   | <b>GOEL CONSTRUCTION COMPANY PRIVATE LIMITED</b><br><b>Building Construction</b>  |
| <b>Date or expected date of commencement of commercial production.</b>  | <b>NA</b>   |
| <b>In the case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</b> | <b>NA</b>   |
| <b>Financial performance based on given indicators.</b>   | <b>Financial Performance as on 31.03.2024</b><br><b>Net worth: Rs. 9,326.57 Lacs</b><br><b>Turnover: RS. 38,573.37 Lacs</b><br><b>Net Profit After Tax: Rs. 2,221.16 Lacs</b> |
| <b>Foreign Investments or collaborators, if any.</b>  | <b>NIL</b>  |

### **3. Information about the CFO**

|   |   |
|---|---|
| <b>Name</b>   | <b>Mr. Naresh Kumar Goel</b>  |
| <b>Designation</b>  | <b>Chief Financial officer (CFO)</b>  |
| <b>DIN</b>  | <b>01414886</b>   |
| <b>Date of Birth</b>  | <b>21/10/1955</b>   |
| <b>Date of Appointment</b>  | <b>30/09/2024</b>   |
| <b>Qualifications</b>   | <b>B.Com (Hons.), F.C.A.</b>  |
| <b>Shareholding, if any</b>   | <b>75,400 Shares @ 10/-each</b>   |
| <b>Directorship held in Other company</b>   | <b>1. CITY BUILDTECH PRIVATE LIMITED<br/>2. GREENTECH MEGA FOOD PARK LIMITED</b>  |
| <b>Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other company</b>                          | <b>NIL</b>  |
| <b>Past Remuneration</b>  | <b>NIL</b>  |
| <b>Proposed Remuneration</b>  | <b>3,00,000/- (Rupees Three Lacs Only) per month</b>  |
| <b>Comparative remuneration profile with respect to the industry, size of the Company, profile of the position and person</b> | <b>NIL</b>  |
| <b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any</b>   | <b>Mr. Naresh Kumar Goel is Cousin Brother of Mr. Purushottam Dass Goel and Brother of Mr. Arun Kumar Goel and Mr. Satish Goel.</b> |


#### 4. Disclosures


##### Information on the remuneration package of the managerial personnel:

The shareholders are notified of the remuneration package of managerial personnel through abstracts of terms circulated to them as well as explanatory statement annexed to the notice of the meeting in which the proposal of their appointment is placed before the shareholders.

All the directors are interested in this resolution being a relatives of Mr. Naresh Kumar Goel.

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 Nagar, Jaipur, 302021,  
Rajasthan

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



Date: 30/09/2024  
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. 2,564,423.91 /- (being the 2% of its Average Net Profit of the three immediately preceding financial year 29,20,410-3,55,986 excess payment in previous 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 date 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       | 2023-24        | 355,986/-   | 355,986/-  |
|         | <b>Total</b>   | <b>355,986/-</b>  | <b>355,986/-</b>   |

6. Average Net Profit of the company for last 3 financial years Rs. 14,60,20,490.3/-

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 29,20,410/-

- (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. 3,55,986/-

- (d) Amount Carried forward up to the reporting financial year: For F.Y. 2023-2024- NIL

- (e) Total CSR obligation for the financial year (7a+7b+7d-7c): Rs 25,64,424/-.

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. |
| 2023-24   | 28,44,000        | Nil  | Nil               | Nil  | Nil     | Nil               |
| <b>Total</b>  | <b>28,44,000</b> |  |                   |  |         |                   |



(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                      |
| 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 implement ation - Direct (Yes/No). | Mode of implementation - Through implementing agency. |                          |
|          |                      |  |                       | State.                         | District. |  |  | Name.   | CSR registration number. |
|          |                      |  |                       |                                |           |  |  |   |                          |
|          |                      |  |                       |                                |           |  |  |   |                          |
| 1.       | Shree Satsangh Sadan | promoting education, including special education             | NO                    | Malsisar, Jhunjhunu, Rajasthan |           | 1,51,000                               | No   | Shree Satsangh Sadan                                  | CSR00020051              |

|    |                            |   |     |                    |          |    |                            |             |
|----|----------------------------|---|-----|--------------------|----------|----|----------------------------|-------------|
|    |                            | and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;  |     |                    |          |    |                            |             |
| 2. | Friends of Tribals Society | Eradicating hunger, poverty and malnutrition,<br>2 [promoting health care including Preventive health] and sanitation<br>3 [Including contribution to the Swatch Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available                     | YES | Jaipur, Rajasthan  | 2,42,000 | No | Friends of Tribals Society | CSR00001898 |
| 3. | Basic Health Care Services | Eradicating hunger, poverty and malnutrition,<br>2 [promoting health care including Preventive health] and sanitation<br>3 [Including contribution to the Swatch Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water | NO  | Udaipur, Rajasthan | 1,50,000 | NO | Basic Health Care Services | CSR00001575 |
| 4. | Gau Seva Parivar Samiti    | Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining   | YES | Jaipur, Rajasthan  | 1,01,000 | NO | Gau Seva Parivar Samiti    | CSR00025024 |

|    |                        |   |     |                   |                  |    |                        |             |
|----|------------------------|---|-----|-------------------|------------------|----|------------------------|-------------|
|    |                        | quality of soil, air and water 4<br>[including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga]   |     |                   |                  |    |                        |             |
| 5. | Agarwal Shiksha Samiti | promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;                                 | YES | Jaipur, Rajasthan | 20,00,000        | NO | Agarwal Shiksha Samiti | CSR00025174 |
| 6. | 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 | Jaipur, Rajasthan | 2,00,000         | NO | Hare Krishna Movement  | CSR00002414 |
|    | <b>Total</b>           |   |     |                   | <b>28,44,000</b> |    |                        |             |

(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. 28,44,000/-

(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)       | 29,20,410/-     |
| (ii)    | Obligation to be spend for the Financial Year (Rs 29,20,409.907-Rs 3,55,986) | 25,64,424/-     |

|       |   |             |
|-------|---|-------------|
| (iii) | Total amount spent for the Financial Year   | 28,44,000/- |
| (iv)  | Excess amount spent for the financial year [(iii)-(ii)]   | 2,79,576/-  |
| (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)]                                     | 2,79,576/-  |

**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 Nagar, Jaipur,**  
**302021, Rajasthan**



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



**Date: 02nd September, 2024**

**Place: Jaipur**



Tel. : 0141-2365121  
Fax : 0141-2368592



# 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

## Board's Report

### TO THE MEMBERS OF

### GOEL CONSTRUCTION COMPANY PRIVATE LIMITED

Your Director's take pleasure in presenting the 27<sup>th</sup> Annual Report on the business and operations of the company for the financial year ended on March 31, 2024.

#### 1. Financial Highlights:

The financial performance of your company for the year ending March 31, 2024 is summarized below:  
(In lakhs.)

| Particulars   | As on 31.03.2024 | As on 31.03.2023 |
|---|------------------|------------------|
| a) Revenue from operations                                    | 45,506.29        | 31,838.50        |
| Less: -Goods and Service Tax                                  | (6932.92)        | (4,848.02)       |
| Net Sales   | 38,573.37        | 26,990.48        |
| Other Income  | 306.02           | 303.49           |
| Total Income  | 38879.39         | 27,293.97        |
| b) Profit before extraordinary Items and Depreciation and Tax | 3561.89          | 2363.45          |
| c) Less: Depreciation   | 586.96           | 450.00           |
| d) Profit before extraordinary Items and Tax                  | 2974.93          | 1913.45          |
| e) Extraordinary Items  | Nil              | Nil              |
| f) Profit Before Tax  | 2974.93          | 1913.45          |
| g) Less: Tax Expenses-Current tax                             | 762.37           | 431.58           |
| Less: Deferred tax  | (8.59)           | 32.86            |
| Tax for earlier years   | Nil              | Nil              |
| h) Profit for the year  | 2,221.16         | 1449.01          |

#### 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. 2,221.16 lakhs in the financial year 2023-24, The Net profit of the Company is increased by Rs. 772.15 Lakhs in comparison to Net profit in Previous Financial year of Rs. 1449.01 Lakhs. The Board is taking the necessary steps to improve the performance of the Company and to have better working results in the coming years.

### 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 2023-24, the Company held 11 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. Arun Kumar Goel | Mr. Vijay Kumar Goel | Mr. Satish Goel |
| 1.  | 24/04/2023            | ✓  | ✓                   | -                    | -               |
| 2.  | 01/07/2023            | ✓  | ✓                   | NA                   | -               |
| 3.  | 12/07/2023            | ✓  | ✓                   | NA                   | -               |
| 4.  | 30/08/2023            | ✓  | ✓                   | NA                   | ✓               |
| 5.  | 07/10/2023            | ✓  | ✓                   | NA                   | -               |
| 6.  | 04/12/2023            | ✓  | ✓                   | NA                   | -               |
| 7.  | 25/12/2023            | ✓  | ✓                   | NA                   | ✓               |
| 8.  | 28/12/2023            | ✓  | ✓                   | NA                   | ✓               |
| 9.  | 31/01/2024            | ✓  | ✓                   | NA                   | -               |
| 10.   | 21/02/2024            | ✓  | ✓                   | NA                   | -               |
| 11.   | 27/03/2024            | ✓  | ✓                   | NA                   | ✓               |
| Total no. of Meetings attended by each Director |                       | 11   | 11                  | 0                    | 4               |

#### 4.2 Meeting of Members:

| S. No. | Name of Meeting                | Date of Meeting |
|--------|--------------------------------|-----------------|
| 1.     | Annual General Meeting         | 30/09/2023      |
| 2.     | Extra Ordinary General Meeting | 15/11/2023      |

### 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 ensuing Annual General Meeting to be held on 30<sup>th</sup> September, 2024, M/s A BAFNA & CO., Chartered Accountants (Firm Registration Number 003660C) proposed to be appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held for the financial year 2028-2029.

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 (3) 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 2024-25.



The Board appointed M/s Deepak Mittal & Co., Cost Accountants, as cost auditors of the Company for the financial year 2024-25, 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 2023-24 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 has power to make investment or to grant loans or giving of guarantee(s) or provide any security(ies) up to the limit as per section 186(2) i.e. higher of sixty percent of paid-up share capital, free reserves and securities premium account or hundred percent of free reserves and securities premium account, whichever is higher.

However, the Company has obtained necessary approval under Section 186 of the Companies Act, 2013 wherever required.

The details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, are given in the respective notes to the Financial Statements of the Company.

### **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. 30 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 31,2024 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 changes in the constitution of board during the year and the changes are as:

| S. No. | Name                 | Designation/ Change in Designation | Date of appointment/ Date of Change in Designation | Date of cessation & Mode of Cessation |
|--------|----------------------|------------------------------------|--|---------------------------------------|
| 1.     | Mr. Vijay Kumar Goel | Whole time director                | 24/06/1997<br>01/04/2019                           | 01/07/2023                            |

**Directors as on 31.03.2024 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<br>01/04/2019                           | Not Applicable                        |
| 2.     | Mr. Purushottam Dass Goel | Whole time director                | 24/06/1997<br>01/04/2019                           | Not Applicable                        |
| 3.     | Mr. Satish Goel           | Whole time director                | 16/12/2000<br>01/04/2019                           | Not Applicable                        |

**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       | 16,22,955/-    | 20,00,000/-   | 20,396/- | 2,03,962/- | -           | 38,06,521/-    |
| 2.     | PURUSHOTTAM DASS GOEL | 1,68,122/-     | -             | 1681/-   | 16,812/-   | -           | 8,20,407/-     |
| 3.     | SATISH GOEL           | 6,57,645/-     | -             | 65,77/-  | 65,765/-   | -           | 7,16,833/-     |

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. | DIRECTOR S RELATIVES NAME | OPENIN G AMOUNT | LOAN RECEIVED | TDS      | INTERST    | LOAN REPAID | CLOSING AMOUNT |
|--------|---------------------------|-----------------|---------------|----------|------------|-------------|----------------|
| 1      | ISHA GOEL                 | 1,25,548/-      | -             | 1,256/-  | 12,555/-   | -           | 1,36,847/-     |
| 2      | RATAN KUMAR GOEL          | 2,00,753/-      | -             | 2,008/-  | 20,075/-   | -           | 2,18,820/-     |
| 3      | ANUJ GOEL                 | 28,910/-        | -             | -        | 2891/-     | -           | 31801/-        |
| 4      | NARESH KUMAR GOEL         | 63,919/-        | -             | 639/-    | 6392/-     | -           | 69672/-        |
| 5      | PREM GOEL                 | 11,75,217/-     | -             | 11,752/- | 1,17,522/- | -           | 12,80,987/-    |
| 6      | VIJAY KUMAR GOEL          | 2,85,495/-      | -             | 2,855/-  | 28,550/-   | -           | 3,11,190/-     |
| 7      | SONI GOEL                 | 9,10,276/-      | 6,00,000/-    | 9,644/-  | 96,437/-   | -           | 15,97,069/-    |
| 8      | AMIT GOEL                 | 0               | 5,00,000/-    | -        | 3306/-     | -           | 503306/-       |

**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. 28<sup>th</sup> September, 2020 which was effective from 22<sup>nd</sup> 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, 5<sup>th</sup> 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. 28, 44,000/- on CSR activities, instead of the amount to be spent Rs. 2,564,423.91 /- in the current financial year and Rs. 2, 79,576.1/- 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, 31<sup>st</sup> 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 Nagar, Jaipur, 302021, Rajasthan**



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



**Date: 02/09/2024**

**Place: Jaipur**

**Independent Auditor's Report**

**To**  
**The Members of**  
**Goel Construction Company Private Limited**

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

**Opinion**

We have audited the Standalone Financial Statements of **Goel Construction Company Private Limited**, which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Matter**

The standalone financial statements of the company for the year ended 31<sup>st</sup> March 2023 were audited by the predecessor auditor, who have expressed an unmodified opinion on those standalone financial statement vide there audited report dated 30<sup>th</sup> August 2023.

Our opinion is not modified in respect of above matters.



### **Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure I** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to adequacy of Internal Financial Controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure II**. Our report expresses an Unmodified Opinion on the adequacy and operating effectiveness of the company internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
The provision of section 197(16) of the Company Act, 2013 are not applicable to the company and hence not comment upon.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 27 to the 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 to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (Refer Note No. 33(j))
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (Refer Note No. 33(j))
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above contain any material misstatement.
- v. The company has not paid any dividend during the year hence the reporting under this clause is not applicable.



- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**For A Bafna & Co.**  
**Chartered Accountants**  
**FRN: 003660C**

  
(Virek Gupta)  
**Partner**



**Membership No. 400543**  
**UDIN: 244005438KCXVZ7245**  
**Place: Jaipur**  
**Date: 02/09/2024**



**Annexure I to the Independent Auditors' Report of Goel Construction Company Private Limited**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2024, we report that:

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - 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 explanation given to us and on the basis of our examination of records of the company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, Plant & Equipment are verified at least once in three years. Pursuant to this program, Property, Plant and Equipment were physically verified by the Management during the year. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanation given to us and on the basis of our examination of records of the company, the title deed of the immovable properties (Other than properties where the company is a lessee & the lease agreement is duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company as at the balance sheet date.
  - d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency together with coverage & procedure of verification are reasonable, further the management has not found discrepancies of more than 10% or more in the aggregate for each class of inventory.  
(b) According to the information and explanation given to us and on the basis of our examination of records of the company, the company has not been sanctioned working capital limits in excess of five crores, 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.
3. (a) The Company has not made investment in any other company during the year and has not provided or stood guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or any other parties except—

| Party name   | Nature of Transaction | Amount (Rs. In Lakhs) |
|--|-----------------------|-----------------------|
| Baroda BNP Paribas Mid Cap Fund A/C                            | Investment            | 1.81                  |
| Durva Infratech LLP  | Investment            | 621.28                |
| Equity shares of Jai Shree Realtech Private Limited            | Investment            | 6.00                  |
| Equity share of Green Wings Innovative Finance Private Limited | Investment            | 110.00                |
| Auto Park Logistics Private Limited                            | Loan                  | 780.00                |

- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, Guarantee given during the year, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally being regular.
- (d) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
4. 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 Companies Act , 2013 in respect of loans , investments , guarantees , and securities.
5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
6. 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.

7. In respect of statutory dues:

- a) In our opinion, the Company has been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they become payable except TDS demand of Rs. 22.75 lakh and professional tax of Rs. 3.54 lakh which is under reconciliation and rectification.
- b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 except as following:-

| Name of the Statute | Nature of dues      | Amount (in Lakhs) | Period to which the amount relates | Forum where dispute is pending     |
|---------------------|---------------------|-------------------|------------------------------------|------------------------------------|
| GST Act             | ITC                 | 5.87              | 2023-24                            | Appellate Authority CGST, Jabalpur |
| GST Act             | E-WAY Bill Mismatch | 1.04              | 2021-22                            | Appellate Authority CGST, Jajpur   |
| GST Act             | ITC                 | 28.4              | 2019-20                            | Appellate Authority SGST, Odisha   |

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution or banks or lender.
- (b) According to the records of the company examined by us and as per the information and explanations given to us, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the company examined by us and as per the information and explanations given to us, term loans availed by the company have been used for the purpose for which they were raised.
- (d) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the



- Company, the Company does not have any subsidiary or associate company. Hence this clause is not applicable.
- (f) According to the records of the company examined by us and as per the information and explanations given to us, the Company does not have any subsidiary or associate company. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company.
10. (a) The Company has not raised money(s) by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable
11. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14.
- a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b. We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
15. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) According to information & explanation given to us, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934
- (b) According to information & explanation given to The company has not conducted any NBFC business during the year, hence, reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) The group does not have more than one CIC.

17. The Company has not incurred cash losses during the financial year covered by our audit.
18. During the year under the review, previous statutory auditor of the company has resigned. As per form ADT-3 filed by the outgoing auditor the reason for their resignation was, “ In view of proposed SME IPO the accounts need to be audited by a firm that has undergone a peer review. Currently, the firm has not been peer reviewed in accordance with the relevant guidelines issued by the ICAI.”
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither, give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. According to information and explanation given to us and based on our examination of the records of the company, the provisions of Section 135 related to Corporate Social Responsibility (CSR) are applicable on the company – Refer Note 34 to the Financial Statements.
21. The company is not required to prepared Consolidated financial statements, hence this clause 21 is not applicable.

**For A Bafna & Co.**  
**Chartered Accountants**  
**FRN: 003660C**

**(Vivek Gupta)**

**Partner**

**Membership No. 400543**

**UDIN: 24400543BKCXVZ7245**

**Place: Jaipur**

**Date: 02/09/2024**



**ANNEXURE II To the independent auditor's report of Goel Construction Company Private Limited**

**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 **Goel Construction Company Private Limited** as of March 31, 2024 in conjunction with our audit of the standalone 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, 2024, 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.

**For A Bafna & Co.**  
**Chartered Accountants**  
**FRN: 003660C**

  
(Vivek Gupta)  
Partner



**Membership No. 400543**  
**UDIN: 24400543BKCXVZ7245**  
**Place: Jaipur**  
**Date: 02/09/2024**



Balance Sheet as at 31st March, 2024

(Rs. in Lakh)

| Particulars                     | Note No. | As at 31st March 2024 | As at 31st March 2023 |
|---------------------------------|----------|-----------------------|-----------------------|
| <b>EQUITY AND LIABILITIES</b>   |          |                       |                       |
| <b>Shareholder's funds</b>      |          |                       |                       |
| Share capital                   | 3        | 103.32                | 103.32                |
| Reserves and surplus            | 4        | 9,223.25              | 7,002.09              |
|                                 |          | <b>9,326.57</b>       | <b>7,105.41</b>       |
| <b>Non-current liabilities</b>  |          |                       |                       |
| Long-term borrowings            | 5        | 1,702.71              | 1,657.59              |
| Deferred tax liabilities (Net)  | 6        | 166.84                | 175.44                |
| Other long term liabilities     |          | -                     | -                     |
| Long-term provisions            | 7        | 114.64                | 77.26                 |
|                                 |          | <b>1,984.19</b>       | <b>1,910.29</b>       |
| <b>Current liabilities</b>      |          |                       |                       |
| Short-term borrowings           | 8        | 1,147.55              | 906.51                |
| Trade payables                  | 9        |                       |                       |
| (A) Micro enterprises and small |          | 228.21                | 915.07                |
| (B) Others                      |          | 1,717.77              | 2,243.86              |
| Other current liabilities       | 10       | 7,449.29              | 7,384.56              |
| Short-term provisions           | 7        | 97.79                 | 38.62                 |
|                                 |          | <b>10,640.61</b>      | <b>11,488.61</b>      |
| <b>TOTAL</b>                    |          | <b>21,951.37</b>      | <b>20,504.31</b>      |
| <b>ASSETS</b>                   |          |                       |                       |
| <b>Non-current assets</b>       |          |                       |                       |
| Property, Plant and Equipments  | 11       |                       |                       |
| - Tangible assets               |          | 6,466.06              | 5,482.99              |
| - Intangible assets             |          | -                     | -                     |
| - Capital work-in-Progress      |          | 58.09                 | -                     |
|                                 |          |                       |                       |
| Non-current investments         | 12       | 739.09                | 930.79                |
| Deferred tax assets (net)       | 6        | -                     | -                     |
| Long-term loans and advances    | 13       | 265.48                | 419.40                |
| Other non-current assets        | 17       | 747.90                | 1,241.37              |
|                                 |          | <b>8,276.62</b>       | <b>8,074.54</b>       |
| <b>Current assets</b>           |          |                       |                       |
| Current investments             |          | -                     | -                     |
| Inventories                     | 14       | 1,955.87              | 6,074.42              |
| Trade receivables               | 15       | 2,361.92              | 2,316.92              |
| Cash and Bank balance           | 16       | 4,429.89              | 1,689.01              |
| Short-term loans and advances   | 13       | 1,512.55              | 828.00                |
| Other current assets            | 17       | 3,414.51              | 1,521.42              |
|                                 |          | <b>13,674.74</b>      | <b>12,429.77</b>      |
| <b>TOTAL</b>                    |          | <b>21,951.37</b>      | <b>20,504.31</b>      |
| Significant Accounting Policies | 2        |                       |                       |
| Notes to accounts               | 3 to 35  |                       |                       |

The accompanying notes are integral part of these financial statements

As per our report of even date  
For A Bafna & Co.  
Chartered Accountants  
Firm Registration no. 003860C

(Vivek Gupta)  
Partner  
M.No: 400543



For and on behalf of the Board of Director of  
Goel Construction Company Private Limited

Purushottam Dass Goel  
(Whole Time Director)  
DIN: 01134075

Arun Kumar Goel  
(Whole Time Director)  
DIN: 00272592

Date- 02 September 2024  
Place - Jaipur

**GOEL CONSTRUCTION COMPANY PRIVATE LIMITED**  
**230, CITY CENTRE, SANSAR CHANDRA ROAD, JAIPUR-302001**  
**CIN: U45201RJ1997PTC013937**

**Statement of Profit and loss for the year ended 31st March, 2024**

**(Rs. In Lakh)**

| <b>Particulars</b>  | <b>Note No.</b> | <b>As on<br/>31st March 2024</b> | <b>As on<br/>31st March 2023</b> |
|---|-----------------|----------------------------------|----------------------------------|
| <b>Revenue</b>  |                 |                                  |                                  |
| Revenue from operations   | 18              | 45,506.29                        | 31,838.50                        |
| Less: Service Tax/ GST  |                 | (6,932.92)                       | (4,848.02)                       |
| <b>Net Sales</b>  |                 | <b>38,573.37</b>                 | <b>26,990.48</b>                 |
| Other operating revenue   | 18              | 21.87                            | 80.25                            |
| Other income  | 19              | 284.15                           | 223.24                           |
| <b>Total Revenue</b>  |                 | <b>38,879.39</b>                 | <b>27,293.96</b>                 |
| <b>Expenses</b>   |                 |                                  |                                  |
| Cost of material Consumed   | 20              | 10,611.91                        | 8,649.77                         |
| Changes in inventories  | 21              | 1,025.51                         | (1,411.60)                       |
| Employee benefit expenses   | 22              | 3,830.17                         | 2,874.18                         |
| Finance costs   | 23              | 283.25                           | 223.88                           |
| Depreciation and amortization                                     | 11              | 586.96                           | 450.00                           |
| Other expenses  | 24              | 19,566.66                        | 14,594.28                        |
| <b>Total Expenses</b>   |                 | <b>35,904.46</b>                 | <b>25,380.52</b>                 |
| <b>Profit before extraordinary and prior period items and tax</b> |                 | <b>2,974.93</b>                  | <b>1,913.45</b>                  |
| Extraordinary items   |                 | -                                | -                                |
| <b>Profit before tax</b>  |                 | <b>2,974.93</b>                  | <b>1,913.45</b>                  |
| <b>Tax expenses</b>   |                 |                                  |                                  |
| Current tax   | 25              | 762.37                           | 431.58                           |
| Deferred tax  | 6               | (8.59)                           | 32.86                            |
| <b>Profit/(Loss) for the period</b>                               |                 | <b>2,221.16</b>                  | <b>1,449.01</b>                  |
| <b>Earning per share (Par value Rs. 10)</b>                       |                 |                                  |                                  |
| Basic and Diluted   | 26              | 214.98                           | 140.24                           |
| Significant Accounting Policies                                   | 2               |                                  |                                  |
| Notes to accounts   | 3 to 35         |                                  |                                  |

As per our report of even date

**For A Bafna & Co.**

**Chartered Accountants**

**Firm Registration no. 003660C**

*Vivek Gupta*  
(Vivek Gupta)  
Partner  
M.No : 400543



**For and on behalf of the Board of Director of  
Goel Construction Company Private Limited**

*Purushottam Dass Goel*  
**Purushottam Dass Goel**  
(Whole Time Director)  
DIN: 01134075

*Arun Kumar Goel*  
**Arun Kumar Goel**  
(Whole Time Director)  
DIN: 00272592

**Date- 02 September 2024**

**Place - Jaipur**

Cash Flow Statement for the year ended 31 March, 2024

(Rs. In Lakh)

| Particulars  | 31st March 2024 | 31st March 2023 |
|--|-----------------|-----------------|
| <b>A. Cash Flow From Operating Activities</b>                                      |                 |                 |
| Net Profit before tax and extraordinary items(as per Statement of Profit and Loss) | 2,974.93        | 1,913.45        |
| Adjustments for non Cash/ Non trade items:   |                 |                 |
| Depreciation & Amortization Expenses   | 586.96          | 450.00          |
| Finance Cost   | 283.25          | 223.88          |
| (Profit) / Loss on Sale Of Assets  | 1.13            | 5.78            |
| Interest received  | (160.15)        | (132.52)        |
| Other Inflows / (Outflows) of cash   | 37.38           | -               |
| Operating profits before Working Capital Changes                                   | 3,723.51        | 2,460.59        |
| Adjusted For:  |                 |                 |
| (Increase) / Decrease in trade receivables   | (45.00)         | (729.45)        |
| Increase / (Decrease) in trade payables  | (1,212.96)      | 1,935.78        |
| (Increase) / Decrease in inventories   | 4,118.55        | (4,244.26)      |
| Increase / (Decrease) in other current liabilities                                 | 123.91          | 4,318.05        |
| (Increase) / Decrease in Short Term Loans & Advances                               | (1,314.68)      | (463.62)        |
| (Increase) / Decrease in other current assets                                      | (1,893.09)      | (271.34)        |
| Increase / (Decrease) in Provision   | -               | 8.31            |
| Cash generated from Operations   | 3,500.23        | 3,014.05        |
| Income Tax (Paid) / Refund   | (762.37)        | (604.22)        |
| Net Cash flow from Operating Activities(A)   | 2,737.87        | 2,409.83        |
| <b>B. Cash Flow From Investing Activities</b>                                      |                 |                 |
| Purchase of tangible assets  | (1,639.75)      | (2,233.83)      |
| Proceeds from sales of tangible assets   | 10.50           | 18.40           |
| Non Current Investments / (Purchased) sold   | 191.70          | (571.04)        |
| Current Investments / (Purchased) sold   | (809.62)        | (992.39)        |
| Interest Received  | 160.15          | 132.52          |
| Cash advances and loans made to other parties                                      | -               | -               |
| Cash advances and loans received back  | 477.96          | (0.47)          |
| Other Inflow / (Outflows) of cash  | -               | -               |
| Net Cash used in Investing Activities(B)   | (1,609.07)      | (3,646.81)      |
| <b>C. Cash Flow From Financing Activities</b>                                      |                 |                 |
| Finance Cost   | (283.25)        | (223.88)        |
| Increase in / (Repayment) of Short term Borrowings                                 | 241.05          | 506.06          |
| Increase in / (Repayment) of Long term borrowings                                  | 45.12           | 303.53          |
| Net Cash used in Financing Activities(C)   | 2.91            | 585.71          |
| Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)                        | 1,131.71        | (651.27)        |
| Cash & Cash Equivalents at Beginning of period                                     | 174.57          | 825.84          |
| Cash & Cash Equivalents at End of period   | 1,306.28        | 174.57          |

Note:

The above Cash flow Statement has been prepared using indirect method of preparation of Cash flow statement as per AS-3

The accompanying notes are integral part of these financial statements

As per our report of even date

For A Bafna & Co.

Chartered Accountants

Firm Registration no. 003660C

For and on behalf of the Board of Director of  
Goel Construction Company Private Limited

(Vivek Gupta)

Partner

M.No : 400543

Purushottam Dass Goel

(Whole Time Director)

DIN: 01134075

Arun Kumar Goel

(Whole Time Director)

DIN: 00272592

Date- 02 September 2024

Place - Jaipur

**Notes to financial statements**

For the year ended 31 March 2024

**1 Background of the Company:**

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. The Company's registered office is at 230, City Centre, S.C. Road, Jaipur, Rajasthan, India, 302001

**2 Significant accounting policies**

**2.1 Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention on accrual basis to comply in all material aspects and in accordance with Indian Generally Accepted Accounting Principles (GAAP), which comprises of mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies have been consistently applied by the Company unless otherwise

**2.2 Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. The examples of such estimates include, the useful life of tangible and intangible fixed assets, allowances for doubtful debts / advances, future obligations in respect of retirement benefit plans etc. Actual results may differ from the estimates and assumptions and in such case, the difference is recognised in the period in which the results are known.

**2.3 Revenue Recognition**

**Construction Contract Sales** : As per 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 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.

**2.4 Recognition of Expenditure**

Expenses are accounted for on an accrual basis and provision is made for all known losses and liabilities.


**2.5 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.

**2.6 Intangible Assets and amortization**

Intangible assets are stated at cost less accumulated amortization. Intangible assets are amortized on a straight line basis over their estimated useful life of 5 years. Currently company does not have any intangible asset.

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 to financial statements**

For the year ended 31 March 2024

**2.7 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 impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

**2.8 Capital Work-in-Progress**

Capital work-in-progress comprises cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

**2.9 Depreciation**

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

**2.10 Investments**

Current investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are carried at lower of cost and quoted / fair value, computed category wise. Long Term Investments are stated at cost. However, provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

**2.11 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.

**2.12 Foreign Currency Transactions**

- (a) Transactions denominated in foreign currencies are normally recorded on the initial recognition in the reported currency using the exchange rates prevailing on the date of transaction.
- (b) Monetary assets & liabilities denominated in foreign currencies are restated at the appropriate rates of exchange prevailing on the date of Balance Sheet. Resultant gain or loss is accounted in the period in which they arise.
- (c) Any income or expense on account of exchange difference either on settlement or on translation of monetary items are recognized in the Statement of Profit and Loss for the period in which they arise.

**2.13 Earning 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.

**2.14 Borrowing Cost**

Interest and other borrowing costs attributable to qualifying assets are capitalized. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over 12 months) to get ready for its intended use or sale. Other interest and borrowing costs are charged to statement of Profit & Loss.

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 to financial statements**

For the year ended 31 March 2024

**2.15 Employee Benefits**

**(a) Short Term Employee Benefits:**

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are expensed in the period in which the employee renders the related service.

**(b) Gratuity & other long term benefits**

The company has an obligation toward gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service. The company accounts for the liability for gratuity benefits payable in future based on an independent actuarial valuation conducted by an independent actuary using the Projected Unit Credit Method as at the Balance Sheet date. Actuarial gains are recognized as and when incurred. The company does not have any fund for payment of gratuity.

**(c) Termination benefits**

Termination benefits are recognised as an expense in the period in which they are incurred.

**2.16 Leases**

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. The Company as a lessee:

(i) **Operating lease:** Rentals payable under operating leases are charged to the statement of profit and loss on a straight line basis over the term of the relevant lease.

(ii) **Finance leases:** Finance leases are capitalised at the commencement of lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income over the period of the lease.

**2.17 Provisions, Contingent Liabilities, Contingent Assets and commitments**

**(a) Provisions:**

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

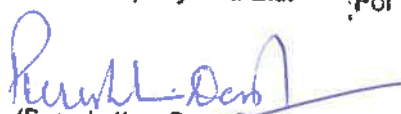
**(b) Contingent Liabilities:**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**(c) Contingent Assets:**

Contingent Assets are neither recognised nor disclosed in the financial statements

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 31 March 2024

**2.18 Accounting for Taxes on Income**

**(a) Current tax**

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income-tax Act, 1961

**(b) Deferred Tax**

Deferred tax assets and liabilities are recognised by computing the tax effect on timing differences which arise during the year and reverse in the subsequent periods. Deferred tax assets against unabsorbed depreciation and carried forward loss under tax laws, are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets on other timing differences are recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

(c) Current and Deferred tax is measured based on the provisions of tax laws and tax rates enacted or substantively enacted as at the Balance Sheet date.

**2.19 Advances from Customers and Progress payments:**

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

**2.20 Government Grants**

Government grants are recognised at fair value when there is reasonable assurance that the company will comply with the conditions attached to them and the grants will be received. Grants related to purchase of assets are deducted from the cost of Assets while grants related to expenses are deducted from related expense or treated as other income in the income statement.

**2.21 Cash and Cash Equivalents**

Cash and cash equivalent for the purpose of the cash flow statement comprises of cash at bank and in hand and short term investment with original maturity of three month or less

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 to Financial statements for the year ended 31st March, 2024

Note No. 3 Share Capital

(Rs. In Lakh)

| Particulars                           | As on 31st March 2024 | As on 31st March 2023 |
|---------------------------------------|-----------------------|-----------------------|
| <b>Authorised :</b>                   |                       |                       |
| 2000000 Equity shares of Rs. 10 each. | 200.00                | 200.00                |
| <b>Issued :</b>                       |                       |                       |
| 1033200 Equity shares of Rs. 10 each. | 103.32                | 103.32                |
| <b>Subscribed and paid-up :</b>       |                       |                       |
| 1033200 Equity shares of Rs. 10 each. | 103.32                | 103.32                |
| <b>Paid up Share Capital</b>          | <b>103.32</b>         | <b>103.32</b>         |

(a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

(Rs. In Lakh)

| Particular                                | As on 31st March 2024 |               | As on 31st March 2023 |               |
|---|-----------------------|---------------|-----------------------|---------------|
|   | No. of Shares         | Amount        | No. of Shares         | Amount        |
| <b>At the beginning of the period</b>     | 10,33,200             | 103.32        | 10,33,200             | 103.32        |
| Issued during the Period                  | -                     | -             | -                     | -             |
| Redeemed or bought back during the period | -                     | -             | -                     | -             |
| <b>Outstanding at end of the period</b>   | <b>10,33,200</b>      | <b>103.32</b> | <b>10,33,200</b>      | <b>103.32</b> |

Notes:

- (1) The Company has only one class of equity shares having par value of Rs.10 per share.
- (2) Each holder of equity shares is entitled to one vote per share.
- (3) The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- (4) In the event of liquidation of the Company the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

| Name of Shareholders  | Type of share | As on 31st March 2024 |              | As on 31st March 2023 |              |
|-----------------------|---------------|-----------------------|--------------|-----------------------|--------------|
|                       |               | No. of Shares         | % of Holding | No. of Shares         | % of Holding |
| Purushottam Dass Goel | Equity share  | 1,03,500              | 10.02        | 1,65,000              | 15.97        |
| Vijay Kumar Goel      | Equity share  | 35,800                | 3.46         | 1,51,800              | 14.69        |
| Arun Kumar Goel       | Equity share  | 63,200                | 6.12         | 1,23,600              | 11.96        |
| Amit Goel             | Equity share  | 69,600                | 6.74         | 69,600                | 6.74         |
| Prem Goel             | Equity share  | 50,000                | 4.84         | 60,000                | 5.81         |
| NMG Private Trust     | Equity share  | 2,76,800              | 26.79        | -                     | -            |
| Ashwani Goel          | Equity share  | 53,500                | 5.18         | 12,000                | 1.16         |
| <b>Total</b>          |               | <b>6,52,400</b>       | <b>63.14</b> | <b>5,82,000</b>       | <b>56.33</b> |

(c) Details of shares held by Promoters

| Particular            | Type of share | As on 31st March 2024 |              | % Change |
|-----------------------|---------------|-----------------------|--------------|----------|
|                       |               | Number                | %            |          |
| Purushottam Dass Goel | Equity share  | 1,03,500              | 10.02        | -5.95    |
| Arun Kumar Goel       | Equity share  | 63,200                | 6.12         | -5.84    |
| <b>Total</b>          |               | <b>1,66,700</b>       | <b>16.13</b> |          |

\*the disclosure of promoters' share holding is prepared based on the identified promoters as on date of signing of these financial statements. Accordingly for the current period, Vijay Kumar Goel and Satish Goel ceased to be a promoter and Vijay Kumar Goel also resigned as director of the Company.

| Particular            | Type of share | As on 31st March 2023 |              | % Change |
|-----------------------|---------------|-----------------------|--------------|----------|
|                       |               | Number                | %            |          |
| Purushottam Dass Goel | Equity share  | 1,65,000              | 15.97        | 0.00     |
| Arun Kumar Goel       | Equity share  | 1,23,600              | 11.96        | 0.00     |
| Vijay Kumar Goel      | Equity share  | 1,51,800              | 14.69        | 0.00     |
| Satish Goel           | Equity share  | 29,000                | 2.81         | 0.00     |
| <b>Total</b>          |               | <b>4,69,400</b>       | <b>45.43</b> |          |

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 to Financial statements for the year ended 31st March, 2024

Note No. 4 Reserves and surplus

(Rs. In Lakh)

| Particulars  | As on 31st March 2024 | As on 31st March 2023 |
|--|-----------------------|-----------------------|
| <b>Surplus/(Deficit) in Statement of Profit and Loss</b> |                       |                       |
| Opening Balance  | 4,719.27              | 3,270.26              |
| Add: Profit/(loss) for the year                          | 2,221.16              | 1,449.01              |
| Less : Transfer to General Reserve                       | -                     | -                     |
| <b>Closing Balance</b>                                   | <b>6,940.43</b>       | <b>4,719.27</b>       |
| <b>Securities premium</b>                                |                       |                       |
| Opening Balance  | 8.92                  | 8.92                  |
| Add: Addition during the year                            | -                     | -                     |
| Less : Deletion during the year                          | -                     | -                     |
| <b>Closing Balance</b>                                   | <b>8.92</b>           | <b>8.92</b>           |
| <b>General reserve</b>                                   |                       |                       |
| Opening Balance  | 2,273.90              | 2,273.90              |
| Add: Addition/(Deletion) during the year                 | -                     | -                     |
| Less: Bonus Share Issued                                 | -                     | -                     |
| <b>Closing Balance</b>                                   | <b>2,273.90</b>       | <b>2,273.90</b>       |
| <b>Balance carried to balance sheet</b>                  | <b>9,223.25</b>       | <b>7,002.09</b>       |

Note No. 5 Long-term borrowings

(Rs. In Lakh)

| Particulars  | As on 31st March 2024 |                    |                 | As on 31st March 2023 |                    |                 |
|--|-----------------------|--------------------|-----------------|-----------------------|--------------------|-----------------|
|  | Non-Current           | Current Maturities | Total           | Non-Current           | Current Maturities | Total           |
| <b>Term Loan - From banks</b>  |                       |                    |                 |                       |                    |                 |
| Secured Borrowing (Term Loan)  | 1,607.77              | 1,147.55           | 2,755.32        | 1,603.95              | 906.51             | 2,510.45        |
|  | <b>1,607.77</b>       | <b>1,147.55</b>    | <b>2,755.32</b> | <b>1,603.95</b>       | <b>906.51</b>      | <b>2,510.45</b> |
| <b>Loans and advances from related parties</b>                       |                       |                    |                 |                       |                    |                 |
| From Relatives   | 41.50                 | -                  | 41.50           | 27.34                 | -                  | 27.34           |
| From Directors   | 53.44                 | -                  | 53.44           | 26.30                 | -                  | 26.30           |
|  | <b>94.93</b>          | <b>-</b>           | <b>94.93</b>    | <b>53.64</b>          | <b>-</b>           | <b>53.64</b>    |
| <b>The Above Amount Includes</b>                                     |                       |                    |                 |                       |                    |                 |
| Secured Borrowings   | 1,607.77              | 1,147.55           | 2,755.32        | 1,603.95              | 906.51             | 2,510.45        |
| Unsecured Borrowings   | 94.93                 | -                  | 94.93           | 53.64                 | -                  | 53.64           |
| Amount Disclosed Under the Head "Short Term Borrowings" (Note No. 8) | -                     | (1,147.55)         | (1,147.55)      | -                     | (906.51)           | (906.51)        |
| <b>Net Amount</b>  | <b>1702.71</b>        | <b>0.00</b>        | <b>1702.71</b>  | <b>1657.59</b>        | <b>0.00</b>        | <b>1657.59</b>  |

Nature of Security and terms of repayment 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, 2024 amounting to Rs.2,755.32 Lakhs (31st March 2023 Amounting to Rs. 2,510.45 Lakhs) is secured by first charge by way of hypothecation of property, machineries, vehicles.

(b) Term of Repayment of Loan


(i) Machinery Loan and vehicle Loan Repayable in 23 to 39 equal monthly instalments (EMI) from the end of the reporting period, EMI ranging between 0.25 Lakhs to 3.60 Lakhs along with interest ranging from (6.51% p.a to 9.92% p.a).

(ii) Term Loan Repayable in 89 equal monthly instalments (EMI) against hypothecation of flat No 601, "The Mansion By Royal Ensign", C-64, Prithviraj Road, C-Scheme, Jaipur from the end of the reporting period, EMI to 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.

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 to Financial statements for the year ended 31st March, 2024

Note No. 6 Deferred Tax

| Particulars                         | (Rs. In Lakh)         |                       |
|-------------------------------------|-----------------------|-----------------------|
|                                     | As on 31st March 2024 | As on 31st March 2023 |
| <b>Deferred tax liability</b>       |                       |                       |
| On account of timing difference in  |                       |                       |
| Property, plant and equipment       | 243.90                | 204.60                |
| <b>Gross deferred tax liability</b> | <b>243.90</b>         | <b>204.60</b>         |
| <b>Deferred Tax Assets</b>          |                       |                       |
| On account of timing difference in  |                       |                       |
| Provision for Gratuity              | 53.46                 | 29.16                 |
| Provision for Bad Debts             | 23.59                 | -                     |
| <b>Gross deferred tax assets</b>    | <b>77.05</b>          | <b>29.16</b>          |
| <b>Net deferred tax liability</b>   | <b>166.84</b>         | <b>175.44</b>         |

Note No. 7 Provisions

| Particulars             | As on 31st March 2024 |              |               | As on 31st March 2023 |              |               |
|-------------------------|-----------------------|--------------|---------------|-----------------------|--------------|---------------|
|                         | Long-term             | Short-term   | Total         | Long-term             | Short-term   | Total         |
| <b>Other provisions</b> |                       |              |               |                       |              |               |
| For Gratuity            | 114.64                | 97.79        | 212.43        | 77.26                 | 38.62        | 115.88        |
| <b>Total</b>            | <b>114.64</b>         | <b>97.79</b> | <b>212.43</b> | <b>77.26</b>          | <b>38.62</b> | <b>115.88</b> |

Note No. 8 Short-term borrowings

| Particulars                                       | (Rs. In Lakh)         |                       |
|---|-----------------------|-----------------------|
|   | As on 31st March 2024 | As on 31st March 2023 |
| <b>Other Loans and advances</b>                   |                       |                       |
| Current maturities of long-term debt (Note No. 5) | 1,147.55              | 906.51                |
|   | <b>1,147.55</b>       | <b>906.51</b>         |
| <b>The Above Amount includes</b>                  |                       |                       |
| Secured Borrowings                                | 1,147.55              | 906.51                |
| Unsecured Borrowings                              | -                     | -                     |
| <b>Total</b>                                      | <b>1,147.55</b>       | <b>906.51</b>         |

Note No. 9 Trade payables

| Particulars  | (Rs. In Lakh)         |                       |
|--|-----------------------|-----------------------|
|  | As on 31st March 2024 | As on 31st March 2023 |
| <b>(A) Micro enterprises and small enterprises</b> |                       |                       |
| More than 45 Days                                  | 7.80                  | 19.18                 |
| Less than 45 Days                                  | 220.41                | 895.90                |
| <b>Total 'A'</b>                                   | <b>228.21</b>         | <b>915.07</b>         |
| <b>(B) Others</b>                                  |                       |                       |
| Sundry Trade Payables                              | 1,717.77              | 2,243.86              |
| <b>Total 'B'</b>                                   | <b>1,717.77</b>       | <b>2,243.86</b>       |
| <b>Total (A+B)</b>                                 | <b>1,945.98</b>       | <b>3,158.93</b>       |

Trade Payables Ageing Schedule for the period ending 31st March 2024

| Particular         | Outstanding for following periods from due date of payment |                  |              |             |                   |  | Total           |
|--------------------|--|------------------|--------------|-------------|-------------------|--|-----------------|
|                    | Not Due  | Less than 1 year | 1-2 Years    | 2-3 Years   | More than 3 years |  |                 |
| MSME               | 220.41   | 7.80             | -            | -           | -                 |  | 228.21          |
| Others             | 860.26   | 771.13           | 29.53        | 1.72        | 0.95              |  | 1,663.58        |
| Disputed Dues-MSME | -  | -                | -            | -           | -                 |  | -               |
| Disputed- Others   | -  | -                | -            | 1.12        | 53.07             |  | 54.19           |
| <b>Total</b>       | <b>1,080.67</b>  | <b>778.92</b>    | <b>29.53</b> | <b>2.84</b> | <b>54.02</b>      |  | <b>1,945.98</b> |

Trade Payables Ageing Schedule for the period ending 31st March 2023

| Particular         | Outstanding for following periods from due date of payment |                  |              |             |                   |  | Total           |
|--------------------|--|------------------|--------------|-------------|-------------------|--|-----------------|
|                    | Not Due  | Less than 1 year | 1-2 Years    | 2-3 Years   | More than 3 years |  |                 |
| MSME               | 895.90   | 19.18            | -            | -           | -                 |  | 915.07          |
| Others             | 1,485.97   | 678.29           | 13.00        | 2.60        | 11.48             |  | 2,191.35        |
| Disputed Dues-MSME | -  | -                | -            | -           | -                 |  | -               |
| Disputed- Others   | -  | -                | -            | -           | 52.51             |  | 52.51           |
| <b>Total</b>       | <b>2,381.87</b>  | <b>697.46</b>    | <b>13.00</b> | <b>2.60</b> | <b>64.00</b>      |  | <b>3,158.93</b> |

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company, regarding the status of registration of such vendor under the said Act, as per the information received from them on the request made by the company. Further, in the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

or Goel Construction Company Pvt. Ltd.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075



  
(Arun Kumar Goel)  
Director  
DIN : 00272592

Notes to Financial statements for the year ended 31st March, 2024

Note No. 10 Other current liabilities

(Rs. In Lakh)

| Particulars                             | As on 31st March 2024 | As on 31st March 2023 |
|---|-----------------------|-----------------------|
| <b>Others payables</b>                  |                       |                       |
| Other current liabilities               | 1,291.33              | 1,657.90              |
| Mobilization Loans / Advances unsecured | 4,819.06              | 4,063.64              |
| Advance against RA Bill                 | 759.44                | 1,468.33              |
| <b>Statutory Liabilities</b>            |                       |                       |
| a) TDS                                  | 37.99                 | 41.68                 |
| b) ESIC and PF                          | 46.59                 | 58.59                 |
| c) GST payable                          | 491.34                | 85.89                 |
| d) Professional Tax                     | 3.54                  | 8.53                  |
| <b>Total</b>                            | <b>7,449.29</b>       | <b>7,384.56</b>       |

Note No. 12 Non- Current Investments

(Rs. In Lakh)

| Particulars  | As on 31st March 2024 | As on 31st March 2023 |
|--|-----------------------|-----------------------|
| <b>Non-Trade Investment(Valued at cost unless stated otherwise)</b>                                |                       |                       |
| <b>1.) Other non-current investments (Quoted)</b>  |                       |                       |
| (a) Investment in Others (BARODA BNP PARIBAS MID CAP FUND )  | 1.81                  | 1.64                  |
| <b>Aggregate amount of quoted investments (Market Value) (2023)</b>                                | <b>1.81</b>           | <b>1.64</b>           |
| <b>1.) Investments in equity Instruments (Unquoted)</b>  |                       |                       |
| (a) 11,00,000 Equity Shares of Green Wings Innovative Finance Pvt. Ltd.                            | 110.00                | 110.00                |
| (b) 6,000 Equity Shares of Jai Shree Realtech Pvt. Ltd of Rs 10 each at a premium of Rs 90/- each. | 6.00                  | 6.00                  |
| <b>2.) Investment as a partner</b>   |                       |                       |
| (a) Investment in Durva Infratech LLP  | 621.28                | 813.15                |
| <b>Total</b>   | <b>739.09</b>         | <b>930.79</b>         |

Note No. 13 Loans and advances

(Rs. In Lakh)

| Particulars                     | As on 31st March 2024 |                 | As on 31st March 2023 |               |
|---------------------------------|-----------------------|-----------------|-----------------------|---------------|
|                                 | Long-term             | Short-term      | Long-term             | Short-term    |
| <b>Security Deposit</b>         |                       |                 |                       |               |
| Unsecured considered good       | 74.15                 | -               | 58.65                 | -             |
| <b>Total (a)</b>                | <b>74.15</b>          | <b>-</b>        | <b>58.65</b>          | <b>-</b>      |
| <b>Other loans and advances</b> |                       |                 |                       |               |
| TDS/TCS Receivable              | 191.33                | -               | 360.75                | -             |
| Advance to Employees            | -                     | 8.38            | -                     | 14.18         |
| Prepaid Expenses                | -                     | 14.75           | -                     | 8.67          |
| Advances to Vendors             | -                     | 440.95          | -                     | 327.24        |
| Other advance                   | -                     | 799.56          | -                     | -             |
| Goods and Service Tax Input     | -                     | 248.91          | -                     | 477.91        |
| <b>Total (b)</b>                | <b>191.33</b>         | <b>1,512.55</b> | <b>360.75</b>         | <b>828.00</b> |
| <b>Total (a+b)</b>              | <b>265.48</b>         | <b>1,512.55</b> | <b>419.40</b>         | <b>828.00</b> |

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 to Financial statements for the year ended 31st March, 2024

Note No. 13(a) Loans and advances : Security

(Rs. In Lakh)

| Particulars                          | As on 31st March 2024 |            | As on 31st March 2023 |            |
|--------------------------------------|-----------------------|------------|-----------------------|------------|
|                                      | Long-term             | Short-term | Long-term             | Short-term |
| Security with Government Departments | 27.23                 | -          | 15.83                 | -          |
| EMD and Securities with Contractees  | 20.48                 | -          | 27.04                 | -          |
| Security Others                      | 26.44                 | -          | 15.78                 | -          |
| <b>Total</b>                         | <b>74.15</b>          | <b>-</b>   | <b>58.65</b>          | <b>-</b>   |

Note No. 14 Inventories

(Rs. In Lakh)

| Particulars                               | As on 31st March 2024 | As on 31st March 2023 |
|---|-----------------------|-----------------------|
| (Valued at cost or NRV whichever is less) |                       |                       |
| Raw Material                              | 165.89                | 1,690.89              |
| Work-in-progress                          | 1,054.49              | 2,080.00              |
| Stores and spares Tools                   | 68.61                 | 56.58                 |
| Shuttering and Scaffoldings               | 666.87                | 2,246.95              |
| <b>Total</b>                              | <b>1,955.87</b>       | <b>6,074.42</b>       |

Note No. 16 Cash and bank balance

(Rs. In Lakh)

| Particulars                      | As on 31st March 2024 | As on 31st March 2023 |
|----------------------------------|-----------------------|-----------------------|
| <b>Balance with banks</b>        |                       |                       |
| Balance with scheduled banks     | 1,292.60              | 153.69                |
| <b>Total (a)</b>                 | <b>1,292.60</b>       | <b>153.69</b>         |
| <b>Cash in hand</b>              |                       |                       |
| Cash in hand                     | 13.68                 | 20.88                 |
| <b>Total (b)</b>                 | <b>13.68</b>          | <b>20.88</b>          |
| <b>Fixed Deposits with Banks</b> |                       |                       |
| Fixed Deposits with Banks*       | 3,123.62              | 1,514.44              |
| <b>Total (c)</b>                 | <b>3,123.62</b>       | <b>1,514.44</b>       |
| <b>Total (a+b+c)</b>             | <b>4,429.89</b>       | <b>1,689.01</b>       |

\*Including Fixed Deposit ₹1039.08 Lakhs pledged with bank against Bank Guarantee.

Note No. 17 Other current assets

(Rs. In Lakh)

| Particulars  | As on 31st March 2024 |                 | As on 31st March 2023 |                 |
|--|-----------------------|-----------------|-----------------------|-----------------|
|  | Non current           | Current         | Non current           | Current         |
| <b>Contract Assets- Unsecured considered Good</b>    |                       |                 |                       |                 |
| Retention Money and Withheld Money with Contractees* | 747.90                | 2,386.71        | 1,241.37              | 546.76          |
| GST on Advance                                       | -                     | 846.94          | -                     | 854.43          |
|  | <b>747.90</b>         | <b>3,233.66</b> |                       | <b>1,401.19</b> |
| <b>Others</b>  |                       |                 |                       |                 |
| Interest Receivable on FDRs with Banks               | -                     | 124.86          | -                     | 64.23           |
| Others   | -                     | 56.00           | -                     | 56.00           |
| <b>Total</b>   | <b>747.90</b>         | <b>3,414.51</b> | <b>1,241.37</b>       | <b>1,521.42</b> |

\*The amount of retention money/ other deductions held by the customers pending completion of performance milestone is disclosed as part of current contract assets since the company generally gets it released after submission of Bank Guarantee or is released within 1 year.

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 to Financial statements for the year ended 31st March, 2024

Note No. 11 Property, Plant and Equipments and Intangible assets

As on 31 March 2024

| Sr. No. | Assets                    | GROSS BLOCK              |                          |                          |                               | DEPRECIATION / AMORTISATION |                           |                          |                               | NET BLOCK                     |                               |
|---------|---------------------------|--------------------------|--------------------------|--------------------------|-------------------------------|-----------------------------|---------------------------|--------------------------|-------------------------------|-------------------------------|-------------------------------|
|         |                           | Balance as at 01/04/2023 | Addition during the year | Deletion during the year | Balance as at 31st March 2024 | Balance as at 01/04/2023    | Providing during the year | Deletion during the year | Balance as at 31st March 2024 | Balance as at 31st March 2024 | Balance as at 31st March 2023 |
| 1       | Land                      | 225.74                   | 196.70                   | -                        | 422.44                        | -                           | -                         | -                        | -                             | 422.44                        | 225.74                        |
| 2       | Office Building           | 862.86                   | -                        | -                        | 862.86                        | 13.63                       | -                         | -                        | 67.35                         | 795.50                        | 809.14                        |
| 3       | Plant & Machinery         | 5,538.26                 | 1,191.30                 | 38.45                    | 6,691.11                      | 1,697.13                    | 441.85                    | 28.86                    | 2,110.12                      | 4,580.99                      | 3,841.13                      |
| 4       | Furniture & Fixture       | 31.17                    | 6.06                     | 2.23                     | 35.00                         | 9.08                        | 3.32                      | 1.95                     | 10.45                         | 24.55                         | 22.09                         |
| 5       | Vehicles                  | 486.15                   | 126.82                   | 17.19                    | 595.78                        | 200.19                      | 54.03                     | 16.33                    | 237.90                        | 357.89                        | 285.96                        |
| 6       | Computer & Printers       | 71.66                    | 19.26                    | 9.18                     | 81.75                         | 37.94                       | 15.49                     | 8.65                     | 44.78                         | 36.97                         | 33.73                         |
| 7       | Office Equipments         | 13.46                    | -                        | -                        | 13.46                         | 9.59                        | 0.48                      | -                        | 10.07                         | 3.39                          | 3.86                          |
| 8       | Other Assets              | 413.33                   | 41.53                    | 4.86                     | 449.99                        | 152.00                      | 58.16                     | 4.49                     | 205.67                        | 244.32                        | 261.33                        |
|         | Total                     | 7,642.64                 | 1,581.67                 | 71.91                    | 9,152.39                      | 2,159.65                    | 586.96                    | 60.28                    | 2,686.33                      | 6,466.06                      | 5,482.98                      |
| 9       | Capital work-in-progress* |                          |                          |                          |                               |                             |                           |                          |                               |                               |                               |
|         | Land and Building         | -                        | 58.09                    | -                        | 58.09                         | -                           | -                         | -                        | -                             | -                             | 58.09                         |
|         | Total                     | 7,642.64                 | 1,639.75                 | 71.91                    | 9,210.48                      | 2,159.65                    | 586.96                    | 60.28                    | 2,686.33                      | 6,524.15                      | 5,482.98                      |

\* All Capital work-in-progress are for a period of less than 1 year and projects in progress.

| Sr. No. | Assets                   | GROSS BLOCK              |                          |                          |                               | DEPRECIATION / AMORTISATION |                           |                          |                               | NET BLOCK                     |                               |
|---------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------|-----------------------------|---------------------------|--------------------------|-------------------------------|-------------------------------|-------------------------------|
|         |                          | Balance as at 01/04/2022 | Addition during the year | Deletion during the year | Balance as at 31st March 2023 | Balance as at 01/04/2022    | Providing during the year | Deletion during the year | Balance as at 31st March 2023 | Balance as at 31st March 2023 | Balance as at 31st March 2022 |
| 1       | Land                     | -                        | 225.74                   | -                        | 225.74                        | -                           | -                         | -                        | -                             | 225.74                        | -                             |
| 2       | Office Building          | 862.86                   | -                        | -                        | 862.86                        | 40.09                       | 13.63                     | -                        | 53.72                         | 809.14                        | 822.77                        |
| 3       | Plant & Machinery        | 3,967.70                 | 1,665.73                 | 95.18                    | 5,538.25                      | 1,440.33                    | 336.52                    | 78.73                    | 1,697.12                      | 3,841.13                      | 2,527.37                      |
| 4       | Furniture & Fixture      | 32.68                    | 13.18                    | 14.69                    | 31.17                         | 15.09                       | 3.69                      | 9.70                     | 9.08                          | 22.09                         | 17.59                         |
| 5       | Vehicles                 | 364.80                   | 135.32                   | 13.97                    | 486.15                        | 172.21                      | 41.50                     | 13.52                    | 200.19                        | 285.96                        | 192.59                        |
| 6       | Computer & Printers      | 60.17                    | 27.76                    | 16.27                    | 71.66                         | 41.32                       | 12.08                     | 15.47                    | 37.93                         | 33.73                         | 18.85                         |
| 7       | Office Equipments        | 13.46                    | -                        | -                        | 13.46                         | 9.12                        | 0.48                      | -                        | 9.60                          | 3.86                          | 4.34                          |
| 8       | Other Assets             | 264.44                   | 166.09                   | 17.20                    | 413.33                        | 124.63                      | 43.09                     | 15.72                    | 152.00                        | 261.33                        | 139.81                        |
|         | Total                    | 5,566.11                 | 2,233.82                 | 157.31                   | 7,642.62                      | 1,842.79                    | 449.99                    | 133.14                   | 2,159.64                      | 5,482.98                      | 3,723.32                      |
| 9       | Capital work-in-progress | -                        | -                        | -                        | -                             | -                           | -                         | -                        | -                             | -                             | -                             |
|         | Total                    | 5,566.11                 | 2,233.82                 | 157.31                   | 7,642.62                      | 1,842.79                    | 449.99                    | 133.14                   | 2,159.64                      | 5,482.98                      | 3,723.32                      |

(Rs. In Lakh)

or Goel Construction Company Pvt. Ltd. or Goel Construction Company Pvt. Ltd.

*(Signature)*  
Director  
(Purnushottam Dass Goel)  
DIN : 01134075

*(Signature)*  
Director  
(Arun Kumar Goel)  
DIN : 00272592



Notes to Financial statements for the year ended 31st March, 2024

Note No. 15 Trade receivables (Rs. In Lakh)

| Particulars                         | As on 31st March 2024 | As on 31st March 2023 |
|-------------------------------------|-----------------------|-----------------------|
| <b>Exceeding six months</b>         |                       |                       |
| Unsecured                           | 104.95                | 1,447.51              |
| <b>Total (a)</b>                    | <b>104.95</b>         | <b>1,447.51</b>       |
| <b>Less than six months</b>         |                       |                       |
| Unsecured                           | 2,350.70              | 869.41                |
| <b>Total (b)</b>                    | <b>2,350.70</b>       | <b>869.41</b>         |
| <b>Less: Provision for Bad Debt</b> | <b>93.73</b>          | <b>-</b>              |
| <b>Total (a)+(b)</b>                | <b>2,361.92</b>       | <b>2,316.92</b>       |

Trade Receivables ageing schedule as at 31 March 2024 (Rs. In Lakh)

| Particulars  | Outstanding for following periods from due date of payment |                    |                 |           |           |                   | Total           |
|--|--|--------------------|-----------------|-----------|-----------|-------------------|-----------------|
|  | Not due  | Less than 6 months | 6 months 1 year | 1-2 years | 2-3 years | More than 3 years |                 |
| (i) Undisputed Trade receivables -considered good      | 2,172.09   | 178.60             | 11.23           | -         | -         | -                 | 2,361.92        |
| (ii) Undisputed Trade receivables -considered doubtful | -  | -                  | -               | -         | -         | -                 | -               |
| (iii) Disputed trade receivables considered good       | -  | -                  | -               | -         | -         | -                 | -               |
| (iv) Disputed trade receivables considered doubtful    | -  | -                  | -               | -         | -         | 93.73             | 93.73           |
|  | 2,172.09   | 178.60             | 11.23           | -         | -         | 93.73             | 2,455.65        |
| Less: Provision for Bad Debt                           | -  | -                  | -               | -         | -         | (93.73)           | (93.73)         |
| <b>Total</b>   | <b>2,172.09</b>  | <b>178.60</b>      | <b>11.23</b>    | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>2,361.92</b> |

Trade Receivables ageing schedule as at 31 March 2023 (Rs. In Lakh)

| Particulars  | Outstanding for following periods from due date of payment |                    |                 |              |              |                   | Total           |
|--|--|--------------------|-----------------|--------------|--------------|-------------------|-----------------|
|  | Not due  | Less than 6 months | 6 months 1 year | 1-2 years    | 2-3 years    | More than 3 years |                 |
| (i) Undisputed Trade receivables -considered good      | 1,304.12   | 869.41             | 11.46           | 13.29        | 32.96        | 85.69             | 2,316.92        |
| (ii) Undisputed Trade receivables -considered doubtful | -  | -                  | -               | -            | -            | -                 | -               |
| (iii) Disputed trade receivables considered good       | -  | -                  | -               | -            | -            | -                 | -               |
| (iv) Disputed trade receivables considered doubtful    | -  | -                  | -               | -            | -            | -                 | -               |
| <b>Total</b>   | <b>1,304.12</b>  | <b>869.41</b>      | <b>11.46</b>    | <b>13.29</b> | <b>32.96</b> | <b>85.69</b>      | <b>2,316.92</b> |

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 to Financial statements for the year ended 31st March, 2024

Note No. 18 Revenue from operations

(Rs. In Lakh)

| Particulars                                 | As on 31st March 2024 | As on 31st March 2023 |
|---|-----------------------|-----------------------|
| <b>Revenue form operation</b>               |                       |                       |
| Gross Revenue From Civil Construction Works | 45,506.29             | 31,838.50             |
| Less: GST / Service Tax                     | (6,932.92)            | (4,848.02)            |
|   | <b>38,573.37</b>      | <b>26,990.48</b>      |
| <b>Other operating revenues</b>             |                       |                       |
| Scrap sale                                  | 21.87                 | 80.25                 |
| <b>Net revenue from operations</b>          | <b>38,595.24</b>      | <b>27,070.73</b>      |

Note No. 19 Other income

(Rs. In Lakh)

| Particulars   | As on 31st March 2024 | As on 31st March 2023 |
|---|-----------------------|-----------------------|
| <b>Interest Income</b>                                      |                       |                       |
| Interest Income   | 151.44                | 124.78                |
| IT Refund   | 8.71                  | 7.74                  |
|   | <b>160.15</b>         | <b>132.52</b>         |
| <b>Other income</b>   |                       |                       |
| Rental Income   | 1.88                  | 3.05                  |
| Misc. Receipts  | 74.55                 | 8.20                  |
| Share of profit from Partnership firm (Durva Infratech LLP) | 8.13                  | 76.70                 |
| Miscellaneous Income  | 39.45                 | 2.78                  |
|   | <b>124.00</b>         | <b>90.72</b>          |
| <b>Total</b>  | <b>284.15</b>         | <b>223.24</b>         |

Note No. 20 Cost of material Consumed

(Rs. In Lakh)

| Particulars                            | As on 31st March 2024 | As on 31st March 2023 |
|--|-----------------------|-----------------------|
| <b>Inventory at the beginning</b>      |                       |                       |
| Materials                              | 1,690.89              | 229.20                |
| Stores & Spares and Tools & Implements | 56.58                 | 54.01                 |
|  | <b>1,747.46</b>       | <b>283.21</b>         |
| <b>Add: Purchase</b>                   |                       |                       |
| Materials                              | 7,670.36              | 8,661.39              |
| Stores & Spares and Tools              | 1,428.59              | 1,452.63              |
|  | <b>9,098.95</b>       | <b>10,114.02</b>      |
| <b>Less:-Inventory at the end</b>      |                       |                       |
| Materials                              | 165.89                | 1,690.89              |
| Stores & Spares and Tools              | 68.61                 | 56.58                 |
|  | <b>234.50</b>         | <b>1,747.46</b>       |
| <b>Total</b>                           | <b>10,611.91</b>      | <b>8,649.77</b>       |

Details of material consumed

(Rs. In Lakh)

| Particulars  | As on 31st March 2024 | As on 31st March 2023 |
|--|-----------------------|-----------------------|
| <b>Cost of Materials Consumed</b>                                    |                       |                       |
| Materials Consumed   | 9,195.35              | 7,199.70              |
|  | <b>9,195.35</b>       | <b>7,199.70</b>       |
| <b>Consumption Of Stores &amp; Spares and Tools &amp; Implements</b> |                       |                       |
| Consumption Of Stores & Spares and Tools & Implements                | 1,416.56              | 1,450.07              |
|  | <b>1,416.56</b>       | <b>1,450.07</b>       |
| <b>Total</b>   | <b>10,611.91</b>      | <b>8,649.77</b>       |

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

  
(Purushottam Dass Goel)  
Director  
DIN : 04124076

  
(Arun Kumar Goel)  
Director  
DIN : 00272592





Notes to Financial statements for the year ended 31st March, 2024

**Details of inventory (Closing)**

| Particulars   | (Rs. In Lakh)         |                       |
|---|-----------------------|-----------------------|
|   | As on 31st March 2024 | As on 31st March 2023 |
| <b>Cost of Materials</b>                              |                       |                       |
| Materials   | 165.89                | 1,690.89              |
| <b>Stores &amp; Spares and Tools &amp; Implements</b> | 165.89                | 1,690.89              |
| Stores and Spares                                     | 68.61                 | 56.58                 |
|   | 68.61                 | 56.58                 |
| <b>Total</b>  | 234.50                | 1,747.46              |

**Note No. 21 Changes in Inventories**

| Particulars                                   | (Rs. In Lakh)         |                       |
|---|-----------------------|-----------------------|
|   | As on 31st March 2024 | As on 31st March 2023 |
| <b>Inventory at the end of the year</b>       |                       |                       |
| Work-in-Progress                              | 1,054.49              | 2,080.00              |
| <b>Inventory at the beginning of the year</b> | 1,054.49              | 2,080.00              |
| Work-in-Progress                              | 2,080.00              | 668.40                |
| <b>(Increase)/decrease in Inventories</b>     | 2,080.00              | 668.40                |
| WIP   | 1,025.51              | (1,411.60)            |
|   | 1,025.51              | (1,411.60)            |

**Note No. 22 Employee benefit expenses**

| Particulars                                     | (Rs. In Lakh)         |                       |
|---|-----------------------|-----------------------|
|   | As on 31st March 2024 | As on 31st March 2023 |
| <b>Salaries and Wages</b>                       |                       |                       |
| (A) Salary                                      | 425.55                | 336.78                |
| (B) Wages                                       | 2,445.21              | 1,868.87              |
|   | 2,870.75              | 2,205.65              |
| <b>Contribution to provident and other fund</b> |                       |                       |
| Contribution to Provident Fund                  | 301.79                | 248.25                |
| Contribution to Employees State Insurance Fund  | 25.87                 | 22.42                 |
|   | 327.66                | 270.67                |
| <b>Provision for Gratuity</b>                   | 98.42                 | 8.31                  |
|   | 98.42                 | 8.31                  |
| <b>Staff welfare Expenses</b>                   |                       |                       |
| Workers and Staff Welfare Expenses              | 533.34                | 389.55                |
|   | 533.34                | 389.55                |
| <b>Total</b>                                    | 3,830.17              | 2,874.18              |

**Note No. 23 Finance costs**

| Particulars                                  | (Rs. In Lakh)         |                       |
|--|-----------------------|-----------------------|
|  | As on 31st March 2024 | As on 31st March 2023 |
| <b>Interest</b>                              |                       |                       |
| Interest on unsecured loan                   | 5.87                  | 30.23                 |
| Interest to Term Loan                        | 39.95                 | 40.08                 |
| Interest Paid on Finance charges             | 3.16                  | 4.87                  |
| Interest to Bank on Machineries and Vehicles | 140.99                | 71.21                 |
| Loan   | 189.97                | 146.39                |
| <b>Other Borrowing costs</b>                 |                       |                       |
| Bank Charges                                 | 92.74                 | 77.49                 |
| Other  | 0.55                  |                       |
|  | 93.28                 | 77.49                 |
| <b>Total</b>                                 | 283.25                | 223.88                |

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 to Financial statements for the year ended 31st March, 2024

Note No. 24 Other expenses

| Particulars                                | As on 31st March 2024 | As on 31st March 2023 |
|--|-----------------------|-----------------------|
| Construction Expenses - refer note 24(a)   | 18,940.28             | 14,142.29             |
| Car Expenses                               | 104.38                | 65.91                 |
| Conveyance expenses                        | 54.87                 | 39.12                 |
| Donations                                  | 1.79                  | 2.06                  |
| CSR Expenses                               | 28.44                 | 18.74                 |
| Electricity expenses                       | 10.54                 | 11.05                 |
| General expenses                           | 100.54                | 71.87                 |
| Rent Rates and Taxes                       | 95.64                 | 86.26                 |
| Insurance expenses                         | 11.78                 | 5.11                  |
| Legal and professional expenses            | 44.73                 | 39.38                 |
| News Papers and Periodicals                | 0.39                  | 0.08                  |
| Postage and Courier Expenses               | 1.07                  | 0.40                  |
| Printing and stationery                    | 19.56                 | 20.19                 |
| Business Promotion Expenses                | 3.75                  | 7.81                  |
| Provision for bad and doubtful debt        | 93.73                 | -                     |
| Computers / Printers Repairs               | 11.59                 | 6.70                  |
| Telephone expenses                         | 16.48                 | 24.02                 |
| Vehicle running expenses ( Other Than Car) | 15.68                 | 36.57                 |
| Loss on sale of Fixed asset                | 1.13                  | 5.78                  |
| Interest on TDS                            | 0.34                  | 0.27                  |
| Interest on Goods & service Tax            | 0.45                  | 8.26                  |
| Bad debts written off                      | 9.48                  | 2.41                  |
| <b>Total</b>                               | <b>19,566.66</b>      | <b>14,594.28</b>      |

Note No. 24(a) Other expenses: Construction

| Particulars   | As on 31st March 2024 | As on 31st March 2023 |
|---|-----------------------|-----------------------|
| Carriage and Transportation and Hire Charges              | 1,100.37              | 751.22                |
| Power and Fuel and Water Charges                          | 956.87                | 804.56                |
| Repair to Machinery                                       | 303.71                | 310.49                |
| Work Expenses   | 13,683.91             | 9,461.27              |
| Shuttering and Scaffolding Consumed - refer note 24(a)(i) | 2,080.34              | 2,475.87              |
| Misc. Construction Expenses                               | 815.08                | 338.88                |
| <b>Total</b>  | <b>18,940.28</b>      | <b>14,142.29</b>      |

Note No. 24 (a)(i) Shuttering and Scaffolding Consumed

| Particulars                | As on 31st March 2024 | As on 31st March 2023 |
|----------------------------|-----------------------|-----------------------|
| At the beginning           |                       |                       |
| Shuttering and Scaffolding | 2,246.95              | 878.54                |
|                            | <b>2,246.95</b>       | <b>878.54</b>         |
| Add: Purchase              |                       |                       |
| Shuttering and Scaffolding | 500.26                | 3,844.28              |
|                            | <b>500.26</b>         | <b>3,844.28</b>       |
| Less:-At the end           |                       |                       |
| Shuttering and Scaffolding | 666.87                | 2,246.95              |
|                            | <b>666.87</b>         | <b>2,246.95</b>       |
| <b>Total</b>               | <b>2,080.34</b>       | <b>2,475.87</b>       |


Note No. 25 Current tax

| Particulars                            | As on 31st March 2024 | As on 31st March 2023 |
|--|-----------------------|-----------------------|
| Current tax pertaining to current year | 762.37                | 431.58                |
| <b>Total</b>                           | <b>762.37</b>         | <b>431.58</b>         |

Note No. 26 Earning per share

| Particulars  | As on 31st March 2024 | As on 31st March 2023 |
|--|-----------------------|-----------------------|
| Profit attributable to the equity shareholders (A)   | 2,221.16              | 1,449.01              |
| Weighted average number of equity shares (B)         | 10,33,200             | 10,33,200             |
| Par value of share                                   | 10                    | 10                    |
| <b>Basic and diluted earning per share (C = A/B)</b> | <b>214.98</b>         | <b>140.24</b>         |

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 to Financial statements for the year ended 31st March, 2024**

**Notes No. 27 Contingent Liabilities and Commitments**

**(Rs. In Lakh)**

| S.no | Particulars  | As at 31 March 2024 | As at 31 March 2023 |
|------|--|---------------------|---------------------|
| 1    | Counter Guarantee given to companies' banker for Guarantee issued by them to the company's constituents against fulfilment of certain commitments. | 6289.72             | 4897.97             |
| 2    | Goods and service related :-   |                     |                     |
|      | GST related matter for which company preferred appeal (Refer Note-2.1)   | 5.87                | -                   |
|      | GST related matter for which company has submitted its reply, Awaiting for reply from Department (Refer Note- 2.2)                                 | 1.04                | 1.04                |
|      | GST related matter for which company has submitted its reply, Awaiting for reply from Department (Refer Note- 2.3)                                 | 28.4                | 28.4                |
| 3    | Professional Tax   | 3.54                | -                   |
| 4    | TDS Demand as per Traces Portal  | 22.75               | 22.75               |

**Note 27.2 (1)** Central Goods and Service Tax (CGST) Department, Jabalpur, Madhya Pradesh issued a penalty of INR 5.87 lakh for expired E-way Bill in FY 2023-24. The company has hearing with Appellate Authority believing the order will likely be quashed, so no liability is provided.

**Note 27.2 (2)** Central Goods and Service Tax (CGST) Department, Jaipur, Odisha issued a penalty of INR 1.04 lakh for E-way Bill mismatch.

**Note 27.2 (3)** The company received an State Goods and Service Tax (SGST) order for wrong ITC availment of INR 20.08 lakh, plus INR 8.32 lakh interest. It appealed, believing the order will likely be quashed, so no liability is provided.

**Note No. 28 Payment to Auditor**

**(Rs. In Lakh)**


| Particulars               | As on 31st March 2024 | As on 31st March 2023 |
|---------------------------|-----------------------|-----------------------|
| <b>Payment to Auditor</b> |                       |                       |
| - for statutory audit     | 6.00                  | 1.10                  |
| - for tax audit           | 1.00                  | 0.50                  |
| - for others              | 0.75                  | 0.15                  |
| <b>Total</b>              | <b>7.75</b>           | <b>1.75</b>           |

**Note No. 29 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.

For Goel Construction Company Pvt. Ltd.

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

For Goel Construction Company Pvt. Ltd.

  
**(Arun Kumar Goel)**  
**Director**  
**DIN : 00272592**





**GOEL CONSTRUCTION COMPANY PRIVATE LIMITED**  
**230, CITY CENTRE, SANSAR CHANDRA ROAD, JAIPUR-302001**  
**CIN: U45201RJ1997PTC013937**

**Notes to Financial statements for the year ended 31st March, 2024**

**Note No. 30 Related party transactions**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below

**(a) List of related parties where control exists and related parties with whom transactions have taken place and relationships**

**1) Key Management Personnel**

|                                       |                     |
|---------------------------------------|---------------------|
| - Purushottam Dass Goel               | Whole Time Director |
| - Arun Kumar Goel                     | Whole Time Director |
| - Satish Goel                         | Whole Time Director |
| - Vijay Kumar Goel (till 01/07/2023 ) | Whole Time Director |

**2) Relatives of Directors**

|                     |                     |
|---------------------|---------------------|
| - Naresh Kumar Goel | Director's Brother  |
| - Ratan Kumar Goel  | Director's Brother  |
| - Raman Goel        | Director's Son      |
| - Late 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 |
| - Vijay Kumar Goel  | Director's Brother  |

**3) Enterprises in which Key Management Person and their Relatives are interested**

|                               |                              |
|-------------------------------|------------------------------|
| - Goel Naresh & Co.           | Director's Brother (Prop.)   |
| - Goel Construction Co. Hisar | Director's Brother (Company) |
| - Anuj Construction           | Director's Son (Prop.)       |

For Goel Construction Company Pvt. Ltd.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

For Goel Construction Company Pvt. Ltd.

  
(Arun Kumar Goel)  
Director  
DIN : 00272592



(b) Transactions during the year with related parties  
For the period ended 31 March 2024

| S.No. | Name Of Related Party       | Remuneration | Salary | Consultancy Charges | Professional Charges | Rent  | Revenue receipt | Interest | Loan Taken | Loan Repaid | Profit |
|-------|-----------------------------|--------------|--------|---------------------|----------------------|-------|-----------------|----------|------------|-------------|--------|
| 1     | Purushottam Das Goel        | 36.00        | -      | -                   | -                    | -     | -               | 0.15     | 6.37       | -           | -      |
| 2     | Arun Kr Goel                | 30.00        | -      | -                   | -                    | -     | -               | 1.84     | 20.00      | -           | -      |
| 3     | Satish Goel                 | 7.80         | -      | -                   | -                    | -     | -               | 0.59     | -          | -           | -      |
| 4     | Nareesh Kr Goel             | -            | -      | -                   | -                    | -     | -               | 0.06     | -          | -           | -      |
| 5     | Ratan Kumar Goel            | -            | 21.00  | -                   | -                    | -     | -               | 0.18     | -          | -           | -      |
| 6     | Raman Goel                  | -            | 8.40   | -                   | -                    | -     | -               | -        | -          | -           | -      |
| 7     | Late Urmila Goel            | -            | -      | -                   | -                    | -     | -               | -        | -          | -           | -      |
| 8     | Amit Goel                   | -            | 24.00  | -                   | -                    | -     | -               | 0.12     | 5.00       | 6.37        | -      |
| 9     | Anuj Goel                   | -            | 21.00  | -                   | -                    | -     | -               | 0.03     | 5.00       | -           | -      |
| 10    | Prem Goel                   | -            | 18.00  | -                   | -                    | -     | -               | 0.03     | -          | -           | -      |
| 11    | Isha Goel                   | -            | 9.60   | -                   | -                    | -     | -               | 1.06     | -          | -           | -      |
| 12    | Soni Goel                   | -            | 15.00  | -                   | -                    | -     | -               | 0.11     | 6.00       | -           | -      |
| 13    | Khushboo Goyal              | -            | -      | -                   | -                    | -     | -               | 0.87     | -          | -           | -      |
| 14    | Ayushi Goyal                | -            | 6.00   | 3.60                | -                    | -     | -               | -        | -          | -           | -      |
| 15    | Goel Nareesh & Co.          | -            | -      | -                   | -                    | -     | -               | -        | -          | -           | -      |
| 16    | Anuj Construction           | -            | -      | -                   | -                    | 24.00 | -               | -        | -          | -           | -      |
| 17    | Vijay Kumar Goel            | 5.91         | -      | -                   | -                    | 0.84  | -               | -        | -          | -           | -      |
| 18    | Goel Construction Co. Hisar | -            | -      | -                   | -                    | 0.84  | -               | 0.26     | -          | -           | -      |
| 19    | Durva Infinatech LLP        | -            | -      | -                   | -                    | -     | 435.49          | -        | -          | -           | -      |
|       |                             |              |        |                     |                      |       |                 |          |            |             | 8.13   |

(b) Transactions during the year with related parties  
For the period ended 31 March 2023

| S.No. | Name Of Related Party       | Remuneration | Salary | Consultancy Charges | Professional Charges | Rent  | Revenue receipt | Interest | Loan Taken | Loan Repaid | Profit |
|-------|-----------------------------|--------------|--------|---------------------|----------------------|-------|-----------------|----------|------------|-------------|--------|
| 1     | Purushottam Das Goel        | 23.64        | -      | -                   | -                    | -     | -               | 0.30     | -          | -           | -      |
| 2     | Arun Kr Goel                | 25.90        | -      | -                   | -                    | -     | -               | 1.07     | 30.00      | 3.00        | -      |
| 3     | Satish Goel                 | 7.80         | -      | -                   | -                    | -     | -               | 0.54     | -          | 15.00       | -      |
| 4     | Vijay Kumar Goel            | 23.64        | -      | -                   | -                    | -     | -               | 0.24     | -          | -           | -      |
| 5     | Nareesh Kr Goel             | -            | -      | -                   | -                    | -     | -               | 0.05     | -          | -           | -      |
| 6     | Ratan Kumar Goel            | -            | 11.40  | -                   | -                    | -     | -               | 0.17     | -          | -           | -      |
| 7     | Raman Goel                  | -            | 18.96  | -                   | -                    | -     | -               | -        | -          | -           | -      |
| 8     | Late Urmila Goel            | -            | -      | -                   | -                    | -     | -               | 0.10     | -          | -           | -      |
| 9     | Amit Goel                   | -            | 18.00  | -                   | -                    | -     | -               | 0.03     | -          | -           | -      |
| 10    | Anuj Goel                   | -            | 14.40  | -                   | -                    | -     | -               | 1.61     | 58.00      | 50.00       | -      |
| 11    | Prem Goel                   | -            | 11.40  | -                   | -                    | -     | -               | 0.10     | -          | -           | -      |
| 12    | Isha Goel                   | -            | 4.80   | -                   | -                    | -     | -               | 0.75     | -          | -           | -      |
| 13    | Soni Goel                   | -            | 4.80   | -                   | -                    | -     | -               | -        | -          | -           | -      |
| 14    | Khushboo Goyal              | -            | -      | -                   | -                    | -     | -               | -        | -          | -           | -      |
| 15    | Ayushi Goyal                | -            | 6.00   | 3.60                | -                    | -     | -               | -        | -          | -           | -      |
| 16    | Goel Nareesh & Co.          | -            | -      | -                   | -                    | -     | -               | -        | -          | -           | -      |
| 17    | Goel Construction Co. Hisar | -            | -      | -                   | -                    | 18.00 | -               | -        | -          | -           | -      |
| 18    | Durva Infinatech LLP        | -            | -      | -                   | -                    | -     | 686.81          | -        | -          | -           | -      |
|       |                             |              |        |                     |                      |       |                 |          |            |             | 76.70  |

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

*Purushottam Das Goel*  
(Purushottam Das Goel)  
Director  
DIN : 01134075

*Arun Kumar Goel*  
(Arun Kumar Goel)  
Director  
DIN : 00272592





Notes to Financial statements for the year ended 31st March, 2024

**Note No. 31 Disclosures related to employee benefits:**

The Company has classified various employee benefits as under:

**A Defined contribution plans**

i) Provident Fund

ii) Employer's Contribution to Employee State Insurance Corporation (ESIC)

The Provident fund and Pension scheme are operated by regional PF Commissioner. Under the scheme, the Company is required to contribute a specified percentage of payroll cost to the retirement schemes to fund the benefits.

The Company as recognised the following amounts in the Statement of Profit and Loss:

(Rs. In Lakh)

| Particulars   | 31 March 2024 | 31 March 2023 |
|---|---------------|---------------|
| Contribution to Provident fund (net of government grants)   | 25.92         | 20.47         |
| Contribution to Employee State Insurance Corporation (ESIC) | 6.14          | 6.53          |

**B Retirement benefit plans**

i) Gratuity based on actuarial valuations

(Rs. In Lakh)

| I. Actuarial Assumptions                  | 31 March 2024  | 31 March 2023  |
|---|----------------|----------------|
| Mortality Table used                      | IALM (2012-14) | IALM (2012-14) |
| Discounting Rate                          | 7.27           | 7.38           |
| Salary growth rate p.a.                   | 5.50           | 5.50           |
| Expected rate of return on planned assets | Not Applicable | Not Applicable |
| Withdrawal rates p.a.                     |                |                |
| Upto 30 years                             | 49.60          | 3.00           |
| from 31 to 44 years                       | 36.20          | 2.00           |
| above 44 years                            | 36.77          | 1.00           |

(Rs. In Lakh)

| II. Amounts recognized in Balance Sheet                 | 31 March 2024 | 31 March 2023 |
|---|---------------|---------------|
| Present value of obligation as at the end of the period | 212.43        | 115.88        |
| Fair value of plan assets as at the end of the period   | -             | -             |
| Funded status / Difference                              | (212.43)      | (115.88)      |
| Net asset/(liability) recognized in balance sheet       | (212.43)      | (115.88)      |

(Rs. In Lakh)

| III. Amounts recognized in Profit and Loss              | 31 March 2024 | 31 March 2023 |
|---|---------------|---------------|
| Current service cost                                    | 25.89         | 5.00          |
| Interest cost   | 8.55          | 7.77          |
| Net actuarial (gain)/ loss recognized in the period     | 63.98         | (4.14)        |
| Expenses recognized in the statement of profit & losses | 98.42         | 8.63          |

(Rs. In Lakh)

| IV. Reconciliation of Defined Benefit Obligation      | 31 March 2024 | 31 March 2023 |
|---|---------------|---------------|
| Projected benefit Obligation at beginning of the year | 115.88        | 107.56        |
| Interest cost   | 8.55          | 7.77          |
| Current service cost                                  | 25.89         | 5.00          |
| Benefits paid   | (1.87)        | (0.32)        |
| Actuarial (gain)/loss on obligation                   | 63.98         | (4.14)        |
| Projected benefit Obligation at end of the year       | 212.43        | 115.88        |

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, CITY CENTRE, SANSAR CHANDRA ROAD, JAIPUR-302001  
CIN: U45201RJ1997PTC013937

Notes to Financial statements for the year ended 31st March, 2024

**Note No. 32 Analytical ratios**

| Ratios                                      | Numerator                              | Denominator                         | 31 March 2024 | 31 March 2023 | Variance | Reason for Variance in case > 25%                                   |
|---|--|-------------------------------------|---------------|---------------|----------|---|
| (a) Current Ratio(Times)                    | Current Assets                         | Current Liabilities                 | 1.29          | 1.08          | 19%      |   |
| (b) Debt Equity Ratio(Times)                | Total Liabilities                      | Shareholders' Equity                | 0.31          | 0.36          | -15%     |   |
| (c) Debt Service Coverage Ratio (Times)     | Earnings available for debt service    | Debt Service                        | 2.63          | 2.29          | 15%      |   |
| (d) Return on Equity Ratio(%)               | Net profit after taxes                 | Average Shareholders Equity         | 27.03%        | 22.71%        | 19%      |   |
| (e) Inventory Turnover Ratio(Times)         | Revenue from operations                | Average Inventory                   | 9.61          | 6.83          | 41%      | Due to increase in Sales and significant decrease in inventory      |
| (f) Trade Receivables Turnover Ratio(times) | Revenue from operations                | Average Trade Receivables           | 16.49         | 13.83         | 19%      |   |
| (g) Trade Payables Turnover Ratio (Times)   | Total Purchases                        | Average Trade Payables              | 3.56          | 4.62          | -23%     |   |
| (h) Net Capital Turnover Ratio(Times)       | Net Sales (Revenue from Operations)    | Average Working Capital             | 19.41         | 34.29         | -43%     | Due to increase in Turnover and decrease in average working Capital |
| (i) Net Profit Ratio(%)                     | Net Profit                             | Net Sales (Revenue from Operations) | 5.76%         | 5.37%         | 7%       |   |
| (j) Return on Capital employed(%)           | Earning before Interest and Tax (EBIT) | Average Capital Employed            | 39.66%        | 33.50%        | 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




**Notes to Financial statements for the year ended 31st March, 2024**

**Note No. 33 Disclosures as per amendments in Schedule III of Companies Act, 2013 with notification issued on 24th March 2021:**

Information required against additional disclosures as per amendments in Schedule III of Companies Act, 2013 are as under:-

- (a) **Title deeds of Immovable Property not held in name of the Company (Para a(ii)(XIII)(Y)(i))**  
There are no immovable properties owned by the company whose title deeds are not held in its name.
- (b) **Revaluation of Property, Plant & Equipment (Para a(ii)(XIII)(Y)(ii))**  
During the year under review the company has not revalued its property, plant & Equipment (Including right of use assets).
- (c) **Loan & Advance made to promoters, directors, KMPs and other related parties (Para a(ii)(XIII)(Y)(iii))**  
The Company has not provided any loans and advance to the parties covered under this clause.
- (d) **Details of Benami property held (Para a(ii)(XIII)(Y)(vi))**  
No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (e) **Wilful Defaulter (Para a(ii)(XIII)(Y)(viii))**  
The company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.
- (f) **Relationship with struck off Companies (Para a(ii)(XIII)(Y)(ix))**  
There are no transactions (Including Investment in Securities / Shares held by Struck off company & Other Outstanding balances) with companies struck off u/s 248 of the Companies Act 2013, or section 560 of the Companies At, 1956.
- (g) **Registration of charges and satisfaction with Registrar of Companies (Para a(ii)(XIII)(Y)(x))**  
There are no charges or satisfaction of charges which are yet to be registered with Registrar of Companies beyond the statutory period.
- (h) **Compliance with number of layers of companies (Para a(ii)(XIII)(Y)(xi))**  
The company has not made violation of requirements related to number of layers of companies as prescribed under clause 87 of Section 2 read with Companies (Restriction of number of Layers) Rules 2017.
- (i) **Compliance with approved Scheme(s) of Arrangements (Para a(ii)(XIII)(Y)(xiii))**  
Not applicable
- (j) **Utilization of Borrowed funds and share premium (Para a(ii)(XIII)(Y)(xiv))**  
No funds 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(s) or entity(is), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (k) **Undisclosed Income (Para a(iii)(ix))**  
Company has not surrendered or disclosed any transaction which was not recorded in the books of accounts as income during the year in the tax assessment under the Income Tax Act.
- (l) **Details of Crypto Currency or Virtual Currency (Para a(iii)(xi))**  
The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

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, CITY CENTRE, SANSAR CHANDRA ROAD, JAIPUR-302001  
CIN: U45201RJ1997PTC013937

Notes to Financial statements for the year ended 31st March, 2024

**Note No. 34 Corporate Social Responsibility (CSR)**

(Rs. In Lakh)

| Particulars   | F.Y. 2023-24   | F.Y. 2022-23   |
|---|----------------|----------------|
| Minimum amount Required to be spent in CSR  | 29.20          | 22.22          |
| Add/ Less :- previous years shortfall/ Excess   | (3.55)         | (8.04)         |
| Amount required to be spent during the F.Y.   | 25.64          | 14.18          |
| Amount of CSR expenditure incurred during the year  | 28.44          | 17.74          |
| Shortfall at the end of the year  | Nil            | Nil            |
| During the years CSR expenditure Excess incurred  | 2.8            | 3.55           |
| Reason for shortfall  | Not Applicable | Not Applicable |
| 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 |

**Nature of CSR activity schedule 7**

(Rs. In Lakh)

| Particulars   | F.Y. 2023-24 | F.Y. 2022-23 |
|---|--------------|--------------|
| Clause (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation [including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.   | 1.50         | 5.96         |
| Clause (iv) 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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga. | 1.01         | 1.01         |
| Clause (v) 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 art and handicrafts;  | 2.00         | 1.75         |
| Clause (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.  | 23.93        | 9.02         |
| <b>Total</b>  | <b>28.44</b> | <b>17.74</b> |

**Note No.35** 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.

As per our report of even date  
For A Bafna & Co.  
Chartered Accountants  
Firm Registration no. 003660C

(Vivek Gupta)  
Partner  
M.No: 400543  
Place: Jaipur  
Date- 02 September 2024



For and on behalf of the Board of Director of  
Goel Construction Company Private Limited

Purushottam Dass Goel  
(Whole Time Director)  
DIN: 01134075

Arun Kumar Goel  
(Whole Time Director)  
DIN: 00272592





## 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 26<sup>th</sup> 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*

**Purushottam Dass Goel**

(DIN: 01134075)

(Whole time Director)

Add.: A-120, Valmiki Marg,

Hanuman Nager, Jaipur, 302021, Rajasthan

*Arun Kumar Goel*

**Arun Kumar Goel**

(DIN: 00272592)

(Whole time Director)

Add.: 502 Sourav Tower, Vaishali Nagar,

Jaipur, 302021,

Rajasthan



**Date: 30/08/2023**

**Place: Jaipur**



Tel. : 0141-2365121  
Fax : 0141-2368592



## **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**

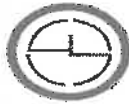
**website : www.goelconstruction.co.in**

### **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



## **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](mailto:goelconstruction@hotmail.com)**

**website : [www.goelconstruction.co.in](http://www.goelconstruction.co.in)**

**Venue of the meeting:**

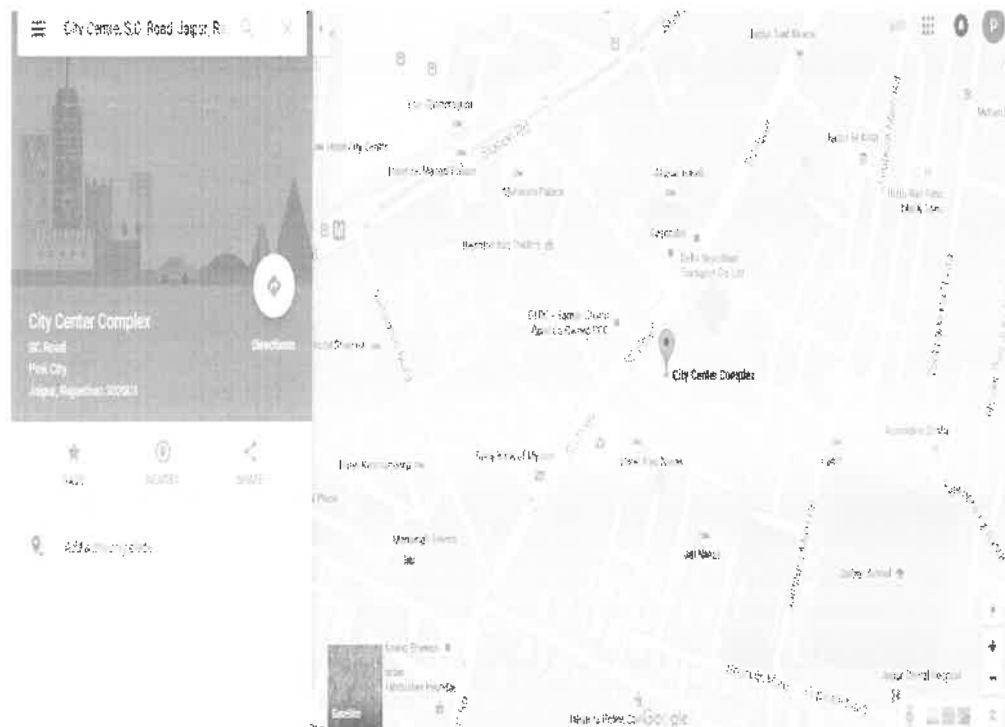
230, City Centre, S.C. Road, Jaipur, Rajasthan

**Landmark:**

Hotel Arya Niwas

**Route Map:**

The Mark indicating the venue of AGM







Tel. : 0141-2365121  
Fax : 0141-2368592



## **Goel Construction Co. Private Limited**

**Builders & Contractors**

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

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E-mail : goelconstruction@hotmail.com

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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 10<sup>th</sup> 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**



# **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**

## **Board's Report**

**TO THE MEMBERS OF**

**GOEL CONSTRUCTION COMPANY PRIVATE LIMITED**

Your Director's take pleasure in presenting the 26<sup>th</sup> 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.)

| <b>Particulars</b>  | <b>As on 31.03.2023</b> | <b>As on 31.03.2022</b> |
|---|-------------------------|-------------------------|
| 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  | <b>27,288.18</b>        | <b>20,731.10</b>        |
| 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                  | <b>1913.45</b>          | <b>1,436.59</b>         |
| e) Extraordinary Items  | Nil                     | Nil                     |
| f) Profit Before Tax  | <b>1913.45</b>          | <b>1,436.59</b>         |
| 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  | <b>1449.01</b>          | <b>1,089.16</b>         |

### **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 22<sup>nd</sup> 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 27<sup>th</sup> 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. 76,69,595/- 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/<br>Date of Change in Designation | Date of cessation & Mode of Cessation |
|--------|---------------------------|------------------------------------|---|---------------------------------------|
| 1.     | Mr. Arun Kumar Goel       | Whole Time director                | 24/06/1997<br>01/04/2019                              | Not Applicable                        |
| 2.     | Mr. Vijay Kumar Goel      | Whole time director                | 24/06/1997<br>01/04/2019                              | Not Applicable                        |
| 3.     | Mr. Purushottam Dass Goel | Whole time director                | 24/06/1997<br>01/04/2019                              | Not Applicable                        |



|    |                 |                     |                          |                |
|----|-----------------|---------------------|--------------------------|----------------|
| 4. | Mr. Satish Goel | Whole time director | 16/12/2000<br>01/04/2019 | Not Applicable |
|----|-----------------|---------------------|--------------------------|----------------|

**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/-         |
|        | <b>TOTAL</b>           | <b>13,19,924/-</b> | <b>30,00,000/-</b> | <b>23,809/-</b> | <b>2,38,102/-</b> | <b>18,00,000/-</b> | <b>27,34,217/-</b> |

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/-         |
| <b>TOTAL</b> |                 | <b>7,13,937/-</b> | <b>58,00,000/-</b> | <b>22,581/-</b> | <b>2,28,435/-</b> | <b>50,00,000/-</b> | <b>26,30,067/-</b> |

## **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. 28<sup>th</sup> September, 2020 which was effective from 22<sup>nd</sup> 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, 5<sup>th</sup> 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, 31<sup>st</sup> 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/-   |
|         | <b>Total</b>   | <b>8,04,000/-</b>   | <b>8,04,000/-</b>  |

**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               |
| <b>Total</b>  | <b>17,74,000/-</b> |  |                   |  |         |                   |



(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                      |
| 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, Rajasthan |           | 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, Delhi    |           | 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 |                                 |             |

|    |  |   |    |                |                  |    |                        |             |
|----|--|---|----|----------------|------------------|----|------------------------|-------------|
|    | (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 |                        |             |
| 7. | Charutar Arogya Mandal   |   | NO | Gujarat/ Anand | 30,000           | No | Charutar Arogya Mandal | CSR00002068 |
|    | <b>Total</b>   |   |    |                | <b>17,74,000</b> |    |                        |             |

(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**(Where the data of the Return of Income in Form ITR-1(SAHJ), 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)

Assessment  
Year

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 23-Oct-2023 18:39:34 from IP address 122.179.195.234  
and verified by PURUSHOTTAM DASS GOEL having PAN ABCPG8495L on 23-Oct-  
2023 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.

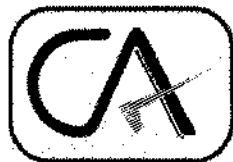
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Financial Statements.

### **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: 23075577BGXGZ52018



**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.

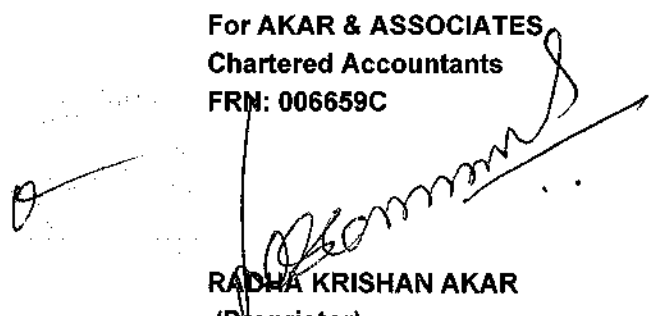
- (xii) In our opinion and according to the information and explanations given to us, The company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related 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 |
|---|----------|-----------------------|-----------------------|
| <b>EQUITY AND LIABILITIES</b>                       |          |                       |                       |
| <b>Shareholder's funds</b>                          |          |                       |                       |
| Share capital                                       | 1        | 103.32                | 103.32                |
| Reserves and surplus                                | 2        | 7,002.09              | 5,553.08              |
| Money received against share warrants               |          | -                     | -                     |
|   |          | <b>7,105.41</b>       | <b>5,656.40</b>       |
| <b>Share application money pending allotment</b>    |          | -                     | -                     |
| <b>Non-current liabilities</b>                      |          |                       |                       |
| 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                |
|   |          | <b>1,948.90</b>       | <b>1,604.20</b>       |
| <b>Current liabilities</b>                          |          |                       |                       |
| 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                |
|   |          | <b>11,881.58</b>      | <b>5,016.23</b>       |
| <b>TOTAL</b>  |          | <b>20,935.89</b>      | <b>12,276.83</b>      |
| <b>ASSETS</b>                                       |          |                       |                       |
| <b>Non-current assets</b>                           |          |                       |                       |
| 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                 |
|   |          | <b>8,317.93</b>       | <b>6,627.49</b>       |
| <b>Current assets</b>                               |          |                       |                       |
| 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                 |
|   |          | <b>12,617.96</b>      | <b>5,649.35</b>       |
| <b>TOTAL</b>  |          | <b>20,935.89</b>      | <b>12,276.83</b>      |

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

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

₹ in lakhs

| Particulars  | Note No. | 31st March 2023  | 31st March 2022  |
|--|----------|------------------|------------------|
| <b>Revenue</b>   |          |                  |                  |
| Revenue from operations  | 17       | 31,838.50        | 24,259.48        |
| Less: Goods and service Tax  |          | (4,848.02)       | (3,683.21)       |
| <b>Net Sales</b>   |          | <b>26,990.48</b> | <b>20,576.27</b> |
| Other income   | 18       | 297.70           | 154.83           |
| <b>Total Income</b>  |          | <b>27,288.18</b> | <b>20,731.10</b> |
| <b>Expenses</b>  |          |                  |                  |
| 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        |
| <b>Total expenses</b>  |          | <b>25,374.74</b> | <b>19,294.51</b> |
| <b>Profit before exceptional, extraordinary and prior period items and tax</b> |          | <b>1,913.45</b>  | <b>1,436.59</b>  |
| Exceptional items  |          | -                | -                |
| <b>Profit before extraordinary and prior period items and tax</b>              |          | <b>1,913.45</b>  | <b>1,436.59</b>  |
| Extraordinary items  |          | -                | -                |
| Prior period item  |          | -                | -                |
| <b>Profit before tax</b>   |          | <b>1,913.45</b>  | <b>1,436.59</b>  |
| <b>Tax expenses</b>  |          |                  |                  |
| Current tax  | 25       | 431.58           | 326.12           |
| Deferred tax   | 26       | 32.86            | 21.31            |
| Excess/short provision relating earlier year tax                               |          | -                | -                |
| <b>Profit(Loss) for the period</b>   |          | <b>1,449.01</b>  | <b>1,089.16</b>  |
| <b>Earning per share-in ₹</b>  |          |                  |                  |
| <b>Basic</b>   |          |                  |                  |
| Before extraordinary Items   |          | 140.24           | 105.42           |
| After extraordinary Adjustment   |          | 140.24           | 105.42           |
| <b>Diluted</b>   |          |                  |                  |
| 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   |
|-----------|--|-------------------|-------------------|
| <b>A.</b> | <b>Cash Flow From Operating Activities</b>   |                   |                   |
|           | Net Profit before tax and extraordinary items(as per Statement of Profit and Loss) | 1,913.45          | 1,436.59          |
|           | <b>Adjustments for non Cash/ Non trade items:</b>                                  |                   |                   |
|           | 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              |
|           | <b>Operating profits before Working Capital Changes</b>                            | <b>2,602.21</b>   | <b>2,020.85</b>   |
|           | <b>Adjusted For:</b>   |                   |                   |
|           | (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)            |
|           | <b>Cash generated from Operations</b>  | <b>(1,885.66)</b> | <b>2,281.97</b>   |
|           | Income Tax (Paid) / Refund   | (278.10)          | (202.30)          |
|           | <b>Net Cash flow from Operating Activities(A)</b>                                  | <b>(2,163.76)</b> | <b>2,079.67</b>   |
| <b>B.</b> | <b>Cash Flow From Investing Activities</b>   |                   |                   |
|           | 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             |
|           | <b>Net Cash used in Investing Activities(B)</b>                                    | <b>(1,860.39)</b> | <b>(1,319.21)</b> |
| <b>C.</b> | <b>Cash Flow From Financing Activities</b>   |                   |                   |
|           | 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)          |
|           | <b>Net Cash used in Financing Activities(C)</b>                                    | <b>4,365.27</b>   | <b>(315.43)</b>   |
| <b>D.</b> | <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>             | <b>341.12</b>     | <b>445.04</b>     |
| <b>E.</b> | <b>Cash &amp; Cash Equivalents at Beginning of period</b>                          | <b>1,347.88</b>   | <b>902.85</b>     |
| <b>F.</b> | <b>Cash &amp; Cash Equivalents at End of period</b>                                | <b>1,689.01</b>   | <b>1,347.88</b>   |
| <b>G.</b> | <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>               | <b>341.12</b>     | <b>445.04</b>     |

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**  
WHOLE TIME DIRECTOR  
DIN: 01134075

**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:**

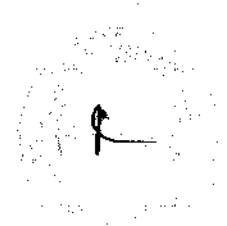
1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

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 |
|---|-----------------------|-----------------------|
| <b>Authorised :</b>   |                       |                       |
| 2000000 (31/03/2023:2000000) Equity shares of Rs. 10.00/- par value | 200                   | 200                   |
| <b>Issued :</b>   |                       |                       |
| 1033200 (31/03/2023:1033200) Equity shares of Rs. 10.00/- par value | 103.32                | 103.32                |
| <b>Subscribed and paid-up :</b>                                     |                       |                       |
| 1033200 (31/03/2022:1033200) Equity shares of Rs. 10.00/- par value | 103.32                | 103.32                |
| <b>Total</b>  | <b>103.32</b>         | <b>103.32</b>         |

**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 | -                     | -             | -                     | -             |
| <b>Outstanding at end of the period</b>   | <b>10,33,200</b>      | <b>103.32</b> | <b>10,33,200</b>      | <b>103.32</b> |

**Right, Preferences and Restriction attached to shares**

**Equity shares**

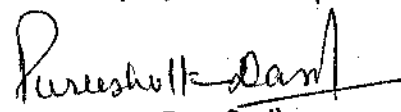
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. 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.

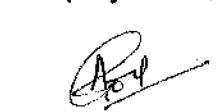
**Details of shareholders holding more than 5% shares in the company**

| 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         |
|                    | <b>Total :</b>        | <b>5,70,000</b>       | <b>55.17</b> | <b>5,70,000</b>       | <b>55.17</b> |

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 |       | % Chang<br>e | Shares at beginning |       | Shares at end |       | % Chang<br>e |
| Promoter<br>name        | Particulars            | Number              | %     | Number        | %     |              | Number              | %     | Number        | %     |              |
| PURUSHOTTAM<br>DASSGOEL | Equity [NV:<br>10.00 ] | 165000              | 15.97 | 165000        | 15.97 | 0.00         | 165000              | 15.97 | 165000        | 15.97 | 0.00         |
| ARUN<br>KUMARGOEL       | Equity [NV:<br>10.00 ] | 123600              | 11.96 | 123600        | 11.96 | 0.00         | 123600              | 11.96 | 123600        | 11.96 | 0.00         |
| VIJAY<br>KUMAR<br>GOEL  | Equity [NV:<br>10.00 ] | 151800              | 14.69 | 151800        | 14.69 | 0.00         | 151800              | 14.69 | 151800        | 14.69 | 0.00         |
| SATISH<br>GOEL          | Equity [NV:<br>10.00 ] | 29000               | 2.81  | 29000         | 2.81  | 0.00         | 29000               | 2.81  | 29000         | 2.81  | 0.00         |
| <b>Total</b>            |                        | <b>469400</b>       |       | <b>469400</b> |       |              | <b>469400</b>       |       | <b>469400</b> |       |              |

**Note No. 2 Reserves and surplus**

₹ in lakhs

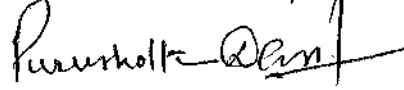
| Particulars                             | As at 31st March 2023 | As at 31st March 2022 |
|---|-----------------------|-----------------------|
| <b>Surplus</b>                          |                       |                       |
| Opening Balance                         | 3,270.26          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

**Note No. 3 Long-term borrowings**

₹ in lakhs

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

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

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

  
(Arun Kumar Goel)  
Director  
DIN : 00272592

|   |                 |          |                 |                 |          |                 |
|---|-----------------|----------|-----------------|-----------------|----------|-----------------|
| <b>Loans and advances from related parties</b>                      |                 |          |                 |                 |          |                 |
| From Relatives unsecured  | 26.30           | -        | 26.30           | 15.49           | -        | 15.49           |
| From Directors unsecured  | 27.34           | -        | 27.34           | 13.20           | -        | 13.20           |
|   | <b>53.64</b>    | <b>-</b> | <b>53.64</b>    | <b>28.69</b>    | <b>-</b> | <b>28.69</b>    |
| <b>Other Loans and advances</b>                                     |                 |          |                 |                 |          |                 |
| Inter Corporate Borrowings  | -               | -        | -               | 424.71          | -        | 424.71          |
| Unsecured   | -               | -        | -               | <b>424.71</b>   | <b>-</b> | <b>424.71</b>   |
| <b>The Above Amount Includes</b>                                    |                 |          |                 |                 |          |                 |
| 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)        |
| <b>Net Amount</b>   | <b>1,657.59</b> | <b>0</b> | <b>1,657.59</b> | <b>1,354.06</b> | <b>0</b> | <b>1,354.06</b> |

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

**(a) Loans has been guaranteed by director or others**

- 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
- Term Loan form bank, balance outstanding as on 31<sup>st</sup> March, 2023 amounting to ₹2510.45 Lakhs (31<sup>st</sup> 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**

- 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).
- 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
- 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        | <b>175.44</b>         | <b>142.58</b>         |
| Net deferred tax assets             | -                     | -                     |
| Net deferred tax liability          | <b>175.44</b>         | <b>142.58</b>         |

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        |
| <b>Total</b>                   | <b>115.88</b>         | <b>431.58</b> | <b>547.46</b> | <b>107.56</b>         | <b>326.12</b> | <b>433.68</b> |

**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                |
| <b>Total</b>                         | <b>6,438.48</b>       | <b>2,144.32</b>       |

**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              |
| <b>Total</b>                                | <b>3,158.94</b>       | <b>1,223.16</b>       |

**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   |

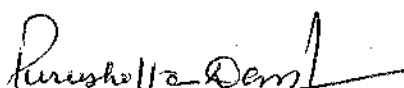
**Note No. 8 Other current liabilities**

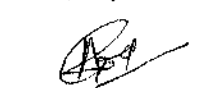
₹ in lakhs

| 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              |
| <b>Total</b>                        | <b>1,852.59</b>       | <b>1,322.64</b>       |

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)

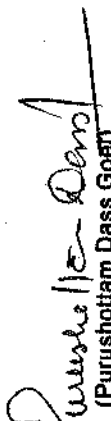
**Note No. 9 Property, Plant and Equipment and Intangible assets as at 31st March 2023**


| Note No. 9 Property, Plant and Equipment and Intangible assets as at 31st March 2023 |                        |                              |                           |   |                          |  |                              |                          |  |                               |                               |
|--|------------------------|------------------------------|---------------------------|---|--------------------------|--|------------------------------|--------------------------|--|-------------------------------|-------------------------------|
| 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          | Balance as at 1st April 2022 | 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                                 | -                            | -                        | -                                      | -                             | -                             |
|  | Office Building        | 862.86                       | -                         | -   | -                        | 862.86                                 | 40.09                        | 13.63                    | -                                      | 53.72                         | 809.14                        |
|  | Plant & Machinery      | 3,967.70                     | 1,665.73                  | -   | 95.18                    | 5,538.26                               | 1,440.33                     | 335.52                   | 78.73                                  | 1,697.13                      | 2,527.37                      |
|  | Other Assets           | 264.44                       | 166.09                    | -   | 17.20                    | 413.33                                 | 124.63                       | 43.09                    | 15.72                                  | 152                           | 139.81                        |
|  | Furniture & Fixture    | 32.68                        | 13.18                     | -   | 14.69                    | 31.17                                  | 15.09                        | 3.69                     | 9.70                                   | 9.08                          | 17.59                         |
|  | Vehicles               | 364.80                       | 135.32                    | -   | 13.97                    | 486.15                                 | 172.21                       | 41.50                    | 13.52                                  | 200.19                        | 192.59                        |
|  | Computer & Printers    | 60.17                        | 27.76                     | -   | 16.27                    | 71.66                                  | 41.32                        | 12.08                    | 15.47                                  | 37.94                         | 18.85                         |
|  | Office Equipments      | 13.46                        | -                         | -   | -                        | 13.46                                  | 9.12                         | 0.48                     | -                                      | 9.59                          | 4.35                          |
|  | Total (A)              | 5,566.12                     | 2,233.83                  | -   | 157.31                   | 7,642.64                               | 1,842.78                     | 450                      | 133.13                                 | 2,159.65                      | 3,723.34                      |
|  | P.Y Total              | 4,969.03                     | 658.10                    | -   | 61                       | 5,566.12                               | 1,512.88                     | 376.60                   | 46.70                                  | 1,842.78                      | 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)  
Director  
DIN : 01134075

  
(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 |
|--|-----------------------|-----------------------|
| <b>Non-Trade Investment(Valued at cost unless stated otherwise)</b>  |                       |                       |
| <b>Investments in equity Instruments (Unquoted)</b>  |                       |                       |
| <b>In Others</b>   |                       |                       |
| 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                     |
| <b>Investments in partnership firms (Unquoted)</b>   |                       |                       |
| <b>In Others</b>   |                       |                       |
| Investment in Durva Infratech LLP (FIXED CAPITAL)  | 1.50                  | 1.50                  |
| Investment in Durva Infratech LLP ( CURRENT CAPITALA/C)  | 76.70                 | 79.79                 |
| <b>Other non-current investments (Quoted)</b>  |                       |                       |
| <b>In Others</b>   |                       |                       |
| Investment in Others(BARODA BNP PARIBAS MID CAP FUND )   | 1.64                  | 1.64                  |
| <b>Gross Investment</b>  | <b>195.84</b>         | <b>173.93</b>         |
| <b>Net Investment</b>  | <b>195.84</b>         | <b>173.93</b>         |

**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 |
| <b>Other loans and advances</b>                 |                       |                 |                       |            |
| 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     |
|   | <b>2,580.46</b>       | <b>2,473.38</b> | <b>2,672.04</b>       | <b>857</b> |
| <b>Total</b>                                    | <b>2,580.46</b>       | <b>2,473.38</b> | <b>2,672.04</b>       | <b>857</b> |

**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                 |
| <b>Total</b>     | <b>58.65</b>          | <b>58.18</b>          |

**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           |
| <b>Total</b>                         | <b>58.65</b>    | <b>58.18</b>    |

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                |
| <b>Total</b>                                    | <b>6,074.42</b>       | <b>1,830.16</b>       |

**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 | -                     | -                     |
| <b>Total</b>                       | <b>2,316.93</b>       | <b>1,587.47</b>       |

**(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 Doss 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 |
|---------------------------|-----------------------|-----------------------|
| <b>Balance with banks</b> |                       |                       |
| Balances with banks       | 153.69                | 808.28                |
| <b>Total</b>              | <b>153.69</b>         | <b>808.28</b>         |
| <b>Cash in hand</b>       |                       |                       |
| Cash in hand              | 20.88                 | 17.56                 |
| <b>Total</b>              | <b>20.88</b>          | <b>17.56</b>          |
| <b>Other</b>              |                       |                       |
| Fixed Deposits with Banks | 1,514.44              | 522.05                |
| <b>Total</b>              | <b>1,514.44</b>       | <b>522.05</b>         |
| <b>Total</b>              | <b>1,689.01</b>       | <b>1,347.88</b>       |

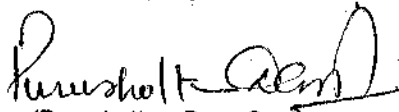
**Note No. 16 Other current assets**

₹ in lakhs

| Particulars                            | As at 31st March 2023 | As at 31st March 2022 |
|--|-----------------------|-----------------------|
| <b>Other Assets</b>                    |                       |                       |
| Interest Receivable on FDRs with Banks | 64.23                 | 26.83                 |
| <b>Total</b>                           | <b>64.23</b>          | <b>26.83</b>          |

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. 17 Revenue from operations**

₹ in lakhs

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

**Note No. 18 Other income**

₹ in lakhs

| Particulars                          | 31st March 2023 | 31st March 2022 |
|--------------------------------------|-----------------|-----------------|
| <b>Interest Income</b>               |                 |                 |
| Interest Income                      | 124.78          | 37.08           |
| Interest on IT Refund                | 7.74            | -               |
|                                      | <b>132.52</b>   | <b>37.08</b>    |
| <b>Other non-operating income</b>    |                 |                 |
| 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           |
|                                      | <b>165.20</b>   | <b>117.75</b>   |
| <b>Total</b>                         | <b>297.72</b>   | <b>154.83</b>   |

**Note No. 19 Cost of material Consumed**

₹ in lakhs

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


**Details of material consumed**

₹ in lakhs

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

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 |
|---|-----------------|-----------------|
| <b>Cost of Materials</b>                |                 |                 |
| Material                                | 1,690.89        | 229.20          |
|   | <b>1,690.89</b> | <b>229.20</b>   |
| <b>Cost of Stores, Spares and Tools</b> |                 |                 |
| Stores, Spares and Tools                | 56.58           | 54.01           |
|   | <b>56.58</b>    | <b>54.01</b>    |
| <b>Total</b>                            | <b>1,747.47</b> | <b>283.21</b>   |

**Details of purchase**

₹ in lakhs

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

**Note No. 19 Value of import and indigenous material consumed**

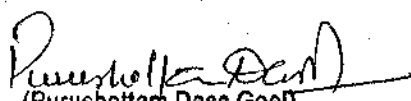
₹ in lakhs

| Particulars                             | Unit of Measurement | 31st March 2023 |          | 31st March 2022 |          |
|---|---------------------|-----------------|----------|-----------------|----------|
|   |                     | Value           | Quantity | Value           | Quantity |
| <b>Cost of Materials</b>                |                     |                 |          |                 |          |
| Material                                |                     | 7,199.70        | -        | 4,447.21        | -        |
|   |                     | 7,199.70        |          | 4,447.21        |          |
| <b>Cost of Stores, Spares and Tools</b> |                     |                 |          |                 |          |
| 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 |
| <b>Cost of Materials</b>                |                 |                       |                 |                       |
| Imported                                | -               | -                     | -               | -                     |
| Indigenous                              | 7,199.70        | 100                   | 4,447.21        | 100                   |
|   | 7,199.70        | 100                   | 4,447.21        | 100                   |
| <b>Cost of Stores, Spares and Tools</b> |                 |                       |                 |                       |
| 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  
DIN : 00272592





**Note No. 20 Changes in inventories**

₹ in lakhs

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

**Note No. 21 Employee benefit expenses**

₹ in lakhs

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

**Note No. 22 Finance costs**

₹ in lakhs


| Particulars                                       | 31st March 2023 | 31st March 2022 |
|---|-----------------|-----------------|
| <b>Interest</b>                                   |                 |                 |
| Interest to unsecured loan                        | 30.23           | 71.99           |
| Interest to Bank on Machineries 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            |
|   | <b>154.92</b>   | <b>165.93</b>   |
| <b>Other Borrowing costs</b>                      |                 |                 |
| Bank Charges and Bank Guarantee Charges           | 77.49           | 33.88           |
|   | <b>77.49</b>    | <b>33.88</b>    |
| <b>Total</b>                                      | <b>232.41</b>   | <b>199.81</b>   |

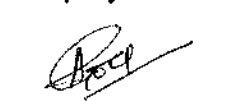
**Note No. 23 Depreciation and amortization expenses**


₹ in lakhs

| Particulars                     | 31st March 2023 | 31st March 2022 |
|---------------------------------|-----------------|-----------------|
| Depreciation on tangible assets | 450             | 376.60          |
| <b>Total</b>                    | <b>450</b>      | <b>376.60</b>   |

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. 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             | -                |
| <b>Total</b>                    | <b>14,579.97</b> | <b>11,154.12</b> |

**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           |
| <b>Total</b>                                 | <b>14,142.29</b> | <b>10,843.64</b> |

**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)        |
| <b>Total</b>  | <b>2,475.87</b> | <b>1,369.49</b> |

**Note No. 25 Current tax**

₹ in lakhs

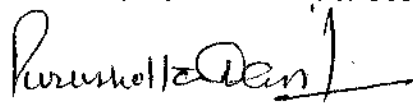
| Particulars                            | 31st March 2023 | 31st March 2022 |
|--|-----------------|-----------------|
| Current tax pertaining to current year | 431.58          | 326.12          |
| <b>Total</b>                           | <b>431.58</b>   | <b>326.12</b>   |

**Note No. 26 Deferred tax**

₹ in lakhs

| Particulars  | 31st March 2023 | 31st March 2022 |
|--------------|-----------------|-----------------|
| Deferred Tax | 32.86           | 21.31           |
| <b>Total</b> | <b>32.86</b>    | <b>21.31</b>    |

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<br>31st March<br>2023 | As at<br>31st March<br>2022 |
|------|--|-----------------------------|-----------------------------|
| 27.1 | Contingent Liabilities and Commitments (to the extent not provided for)<br>1.Counter Guarantee given to companies' banker for Guarantee issued by them to the company's constituents against fulfillment of certain commitments.<br>2) Company is contingently Liabe 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<br><br>3900.00      | 2173.84<br><br>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**

- 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.
- 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.
- (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)**

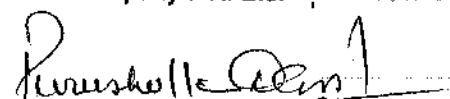
As defined in Accounting Standard 18, the company has entered into transactions during current year and previous year with following related parties:

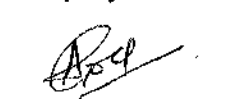
**Relationships:-**

**(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



**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)

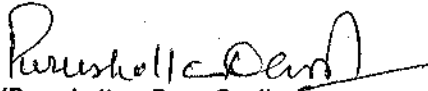
|                               |                            |
|-------------------------------|----------------------------|
| - Naresh Kumar Goel           | Director's Brother         |
| - Ratan Kumar Goel            | Director's Brother         |
| - Raman Goel                  | Director's Son             |
| - 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: -

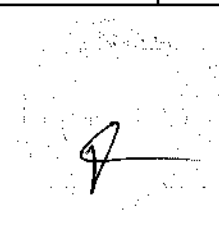
₹ in lakhs

| Particulars   | For the year ended<br>31st March, 2023 |  | For the year ended<br>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.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

  
(Arun Kumar Goel)  
Director  
DIN : 00272592



|   |        |   |         |   |
|---|--------|---|---------|---|
| 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<br>01-04-2022 | Arising During<br>the year | Balance as on<br>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: -**

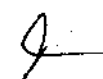
- The Title deeds of the Immovable Property are held in the name of the company as on the date of Balance sheet In the opinion of the management Company does not hold any Benami property as defined under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder, No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- The Company does not appear in the list of willful defaulters by any bank or financial Institution or other lender.
- 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.
- 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)  
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)

- (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

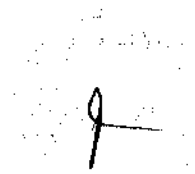
| Type of Borrower | As at 31st March 2023                                       |   | As at 31st March 2022                                       |   |
|------------------|---|---|---|---|
|                  | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans 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.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

  
(Arun Kumar Goel)  
Director  
DIN : 00272582



**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)


- (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.

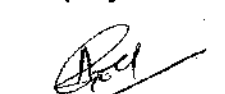
**Ratios:**

| 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.

  
(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**  
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(F.Y. 2022-2023)

**(j) Corporate Social Responsibility (CSR)**

**₹ in lakhs**

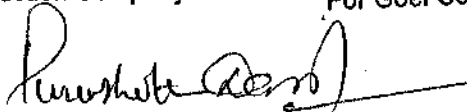
| Particulars   | F.Y. 2022-23  | F.Y. 2021-22  |
|---|---|---|
| Minimum amount Required to be spent in CSR (during the Financial Year)                        | 22.22   | 16.22   |
| Add/ Less :- previous years shortfall/ Excess   | (8.04)  | (5.67)  |
| Amount required to be spent during the F.Y.   | 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.

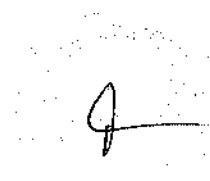
**Note:34** Figures for the previous year has been re-grouped and re-arranged wherever considered necessary to make them comparable with current year's classification and disclosures wherever required as per the requirement of Schedule III (Revised). Figures reported in financial statement are in Indian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

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

  
(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

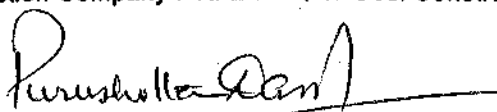
**(b) Intangible Fixed Assets**

The company does not have any intangible asset.

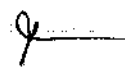
**(iv) Use of estimates**

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.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

  
(Arun Kumar Goel)  
Director  
DIN : 00272592



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:**

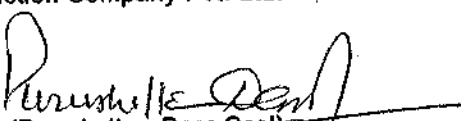
- a) Advances received from customers in respect of contracts are treated as Loans (Liabilities) as the case may be.
- b) Progress payments received are adjusted against amounts receivable from customers in respect of the contract of work performed.

(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  
DIN : 01134075

  
(Arun Kumar Goel)  
Director  
DIN : 00272592



(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)  
 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)

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)

  
RADHA KRISHAN AKAR  
PROPRIETOR

Membership No.: 075577

UDIN: 23075577BGXGZS2018

For and on behalf of the Board of Directors  
GOEL CONSTRUCTION COMPANY PVT. LTD.

  
PURUSHOTTAM DASS GOEL  
Whole Time Director  
DIN: 01134075

  
ARUN KUMAR GOEL  
Whole Time Director  
DIN: 00272592

Place: JAIPUR

Date: 30/08/2023



Tel. : 0141-2365121  
Fax : 0141-2368592



## **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 Twenty Fifth 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, Rajasthan on Friday, September 30, 2022 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, 2022 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, 2022 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. 15000/- 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, 2023.

**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: 31/08/2022  
Place: Jaipur**

**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:

**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







## **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**

### **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 FY2022-23 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 22-23 in board meeting dated 10<sup>th</sup> August, 2022 at a fixed remuneration. However, as per the Act the remuneration of Rs. 15000/- 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 commends 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: 31/08/2022**

**Place: Jaipur**



# 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

Tel. : 0141-2365121  
Fax : 0141-2368592

## Board's Report

**TO THE MEMBERS OF**

**GOEL CONSTRUCTION COMPANY PRIVATE LIMITED**

Your Director's take pleasure in presenting the **Twenty Fifth** Annual Report on the business and operations of the company for the financial year ended on March 31, 2022.

### **1. Financial Highlights**

The financial performance of your company for the year ending March 31, 2022 is summarized below:

(in lakhs.)

| Particulars   | As on 31.03.2022 | As on 31.03.2021 |
|---|------------------|------------------|
| a) Revenue from operations                                    | 24,259.48        | 18,749.51        |
| Less: -Goods and Service Tax                                  | -3,683.21        | -2828.42         |
| Net Sales   | 20,576.27        | 15,921.09        |
| Other Income  | 154.83           | 96.65            |
| Total Revenue   | 20,731.10        | 16,017.74        |
| b) Profit before extraordinary Items and Depreciation and Tax | 1,813.19         | 1,321.63         |
| c) Less: Depreciation   | 376.60           | 336.08           |
| d) Profit before extraordinary Items and Tax                  | 1,436.59         | 985.55           |
| e) Extraordinary Items  | Nil              | Nil              |
| f) Profit Before Tax  | 1,436.59         | 985.55           |
| g) Less: Tax Expenses-Current tax                             | 326.12           | 235.20           |
| Less: Deferred tax  | 21.31            | 21.08            |
| Tax for earlier years   | Nil              | Nil              |
| h) Profit for the year  | 1,089.16         | 729.28           |

### **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 Rs729.28 lakhs in the financial year 2020-21, which had increased to Rs. 1089.16 lakhs in the financial year 2021-22.

### **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. Number of Meeting of Board of Directors:**

During the Financial Year 2021-22, the Company held Thirteen 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.   | 02/04/2021            | ✓  |                      | ✓                   |                 |
| 2.   | 29/05/2021            | ✓  | ✓                    | ✓                   | ✓               |
| 3.   | 05/07/2021            | ✓  |                      | ✓                   |                 |
| 4.   | 07/07/2021            |  | ✓                    |                     | ✓               |
| 5.   | 22/07/2021            | ✓  | ✓                    | ✓                   | ✓               |
| 6.   | 02/08/2021            | ✓  |                      | ✓                   |                 |
| 7.   | 10/09/2021            |  | ✓                    |                     | ✓               |
| 8.   | 22/09/2021            | ✓  |                      | ✓                   |                 |
| 9.   | 08/10/2021            | ✓  |                      | ✓                   |                 |
| 10.  | 03/11/2021            |  | ✓                    |                     | ✓               |
| 11.  | 18/11/2021            | ✓  |                      | ✓                   |                 |
| 12.  | 10/01/2022            | ✓  | ✓                    | ✓                   |                 |
| 13.  | 26/03/2022            | ✓  | ✓                    | ✓                   | ✓               |
| <b>Total no. of Meetings attended by each Director</b> |                       | 10(Ten)  | 7 (Seven)            | 10 (Ten)            | 06 (Six)        |

### **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:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 Annual General Meeting held on 30 Sep 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 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 2021-22

The Board appointed M/s Deepak Mittal & Co., Cost Accountants, as cost auditors of the Company for the financial year 2021-22, 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.

## **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 shareholders of the company is obtained at the extra ordinary general meeting held on 27.08.2021 under section 185(2) of Companies Act, 2013 to give Corporate Guarantee and providing Security 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 in connection with loan of Rs. 25 Crore granted by ICCI Bank to 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 1300 lakhs to Rs. 2,500 Lakhs by ICICI Bank Limited, Jaipur

Furthermore, During the year, the Company has advanced an additional Interest-Bearing amount of Rs. 75.00 lakhs to M/s Durva Infratech LLP 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 12,04,466/- and TDS of Rs. 1,20,247/- had been deducted on such Interest by M/s Durva Infratech LLP.

Also, the Company has been credited a sum of Rs. 79,79,075/- by M/s Durva Infratech LLP for towards share of profit of 15% for the year 2021-22,

During the year, the company had made investment of Rs. 40,00,000/- by subscribing and making application for the shares of 4,00,000 Equity Shares of Rs. 10/- each of Greenwings Innovative Finance Private Limited, a non-banking finance company.

Further, In the earlier years, the company had made strategic investment of Rs. 20,00,000/- to acquire 2,00,000 Equity shares of Rs. 10/- each of Greenwings Innovative Finance Private Limited, a Jaipur based Non-Banking Finance Company, which is subject to regulatory approval of Reserve Bank of India.

As the approval of transfer of shares is received from Reserve Bank of India, said shares are transferred in the name of the company, hence the amount of Rs. 20,00,000/- is also added in Investment Amount.

## **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 31,2022 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 this 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 are 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 31.03.2022 are as follows:

| S. No. | Name | Designation/ Change in Designation | Date of appointment/ Date of Change | Date of cessation & Mode of Cessation |
|--------|------|------------------------------------|-------------------------------------|---------------------------------------|
|--------|------|------------------------------------|-------------------------------------|---------------------------------------|

|    |                           |                     | in Designation           |                |
|----|---------------------------|---------------------|--------------------------|----------------|
| 1. | Mr. Arun Kumar Goel       | Whole Time director | 24/06/1997<br>01/04/2019 | Not Applicable |
| 2. | Mr. Vijay Kumar Goel      | Whole time director | 24/06/1997<br>01/04/2019 | Not Applicable |
| 3. | Mr. Purushottam Dass Goel | Whole time director | 24/06/1997<br>01/04/2019 | Not Applicable |
| 4. | Mr. Satish Goel           | Whole time director | 16/12/2000<br>01/04/2019 | Not Applicable |

## **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.

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

**(Amount received by directors Relatives)**

| Sr no. | DIRECTORS relatives NAME | Opening amount | LOAN Received | TDS   | INTERST | LOAN REPAYED | CLOSING AMOUNT |
|--------|--------------------------|----------------|---------------|-------|---------|--------------|----------------|
| 1      | ISHA GOEL                | 8,52,307       | 1,00,000      | 6,986 | 69,861  | 9,00,000     | 1,15,182       |
| 2      | RATAN KUMAR GOEL         | 15,37,810      | 8,80,000      | 8,361 | 83,611  | 23,08,883    | 1,84,177       |

## **22. Corporate Social Responsibilities (CSR)**

For the year under review the amount to be spent on account of CSR does exceed fifty lakh rupees therefore in accordance with the latest notification dt. 28<sup>th</sup> September, 2020 which was effective from 22<sup>nd</sup> 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, 5<sup>th</sup> 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. 1859000/- on CSR activities, instead of the amount to be spent Rs. 1054000/- in the current financial year and Rs. 804000/- 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, 31<sup>st</sup> March, 2022 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. Particulars of Employees**

There were no employees employed by the company falling within Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence relevant disclosures are not required.



### **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. Statement regarding compliances of applicable Secretarial Standards**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

### **37 Web Address/Extract of Annual Return**

The web address of the Company is [www.goelconstruction.co.in](http://www.goelconstruction.co.in)

Further, as per the provisions of the Companies (Amendment) Act, 2017 notified by the Ministry of Corporate Affairs on 31st July, 2018 read with notification dated 20th August, 2020 amending the provisions of section 134(3)(a) and section 92(3) of the Companies Act, 2013 respectively, further read with the Companies (Management and Administration) Amendment Rules, 2021 substituting the Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the requirement for preparing an extract of annual return to be made part of Board's Report has been omitted. Accordingly, extract of annual return in form MGT-9 is not required to be annexed to Board's Report.

### **38 Acknowledgement**

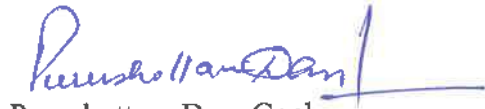
Your Directors wish to place on record their deep appreciation for the co-operation extended by the bankers and the services rendered by the employees at all levels and their dedication.

### **39 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.

**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: 31/08/2022**

**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.16,22,474/-being the 2% of its Average Net Profit in the financial year.

- 2. The composition of the CSR Committee:** For the year under review the amount to be spent on account of CSR does 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:** N/A.

| 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       |                |   |  |
| 2       |                |   |  |
| 3       |                |   |  |
|         | <b>Total</b>   |   |  |

**6. Average Net Profit of the company for last 3 financial yearsRs. 81123695.33 /-**

7.(a) Two percent of average net profit of the company as per section 135(5): Rs. 16,22,474/-

(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. 5,67,849/-

(d) Amount Carried forward upto the reporting financial year: For F.Y. 2021-2022-NIL

(e) Total CSR obligation for the financial year (7a+7b+7d-7c): Rs10,54,625/-.

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. |
| 2015-16   | 2,20,000         | Nil  | Nil               | Nil  | Nil     | Nil               |
| 2016-17   | 11,25,000        | Nil  | Nil               | Nil  | Nil     | Nil               |
| 2017-18   | 27,97,586        | Nil  | Nil               | Nil  | Nil     | Nil               |
| 2018-19   | 4,50,272         | Nil  | Nil               | Nil  | Nil     | Nil               |
| 2019-20   | 8,73,000         | Nil  | Nil               | Nil  | Nil     | Nil               |
| 2020-21   | 26,65,560        | Nil  | Nil               | Nil  | Nil     | Nil               |
| 2021-22   | 18,59,000        | Nil  | Nil               | Nil  | Nil     | Nil               |
| <b>Total</b>  | <b>99,90,418</b> |  |                   |  |         |                   |

**(b) Details of CSR amount spent against ongoing projects for the financial year:**

| (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.      |                      |  |                      |                          |           |                   |  |  |   |   |  |                          |
| 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.      | Friends of Tribals Society, Jaipur                        | promoting education, including special education and employment               | Yes                  | Jaipur, Rajasthan        |           | 242000                                 | NO  | Friends of Tribal Society                             | CSR00001898              |
| 2.      | Construction of School                                    | enhancing vocation skills especially among children,                          | No                   | Malasar, Rajasthan       |           | 102000                                 | No  | SHREE SATSANG SADAN                                   | CSR00020051              |
| 3.      | Construction of Sports Ground and construction of college | women, elderly and the differently abled and livelihood enhancement projects. | YES                  | Jaipur, Rajasthan        |           | 5,00,000                               | NO  | Agarwal Shiksha Samiti                                | CSR00025174              |
|         |   |   |                      | Jaipur, Rajasthan        |           |  |   |   |                          |

|              |  |   |     |                   |           |     |  |             |
|--------------|--|---|-----|-------------------|-----------|-----|--|-------------|
| 2.           | Distribution of Oxygen Cylinders to Covid-19 Patients. | Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water, promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects | YES | Jaipur, Rajasthan | 5,25,000  | NO  | Federation of Rajasthan Trade and Industry (FORTI) | CSR00005139 |
| 3.           | Oxygen Cylinders donated to Covid Patient              |   | NO  |                   | 4,90,000  | YES | NA   | NA          |
| <b>Total</b> |  |   |     |                   | 18,59,000 |     |  |             |

(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. 18,59,000

(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)                                      | 16,22,474       |
| (ii)    | Total amount spent for the Financial Year   | 18,59,000       |
| (iii)   | Excess amount spent for the financial year [(ii)-(i)]   | 2,36,526        |
| (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)]                                     | 2,36,526.       |

**Note: Total Amount available for set off is 8,04,000 which includes Rs. 2,36,526.**

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.      | 2015-16                   | 0  | 2,20,000   | NIL  | NIL             | NIL               | 6,62,644   |
| 2.      | 2016-17                   | 0  | 11,25,000  | NIL  | NIL             | NIL               | 5,80,872   |
| 3.      | 2017-18                   | 0  | 27,97,586  | NIL  | NIL             | NIL               | 0  |
| 4.      | 2018-19                   | 0  | 4,50,272   | NIL  | NIL             | NIL               | 5,96,351   |
| 5.      | 2019-20                   | 0  | 8,73,000   | NIL  | NIL             | NIL               | 1,75,006   |
| 6.      | 2020-2021                 | 0  | 26,65,560  | NIL  | NIL             | NIL               | Nil  |
| 7       | 2021-22                   | 0  | 18,59,000  | NIL  | NIL             | NIL               | NIL  |
|         | Total                     |  | 99,90,418  |  |                 |                   |  |

(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 Nagar, Jaipur, 302021,  
Rajasthan

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



**Date: 30 August 2022**

**Place: Jaipur**



**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[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)

Assessment Year  
**2022-23**

|                                |   |                                 |                 |
|--------------------------------|---|---------------------------------|-----------------|
| PAN                            | AAACG7717R  |                                 |                 |
| Name                           | GOEL CONSTRUCTION COMPANY PRIVATE LIMITED   |                                 |                 |
| Address                        | 230 , SANSAR CHAND ROAD , CITY CENTRE, , JAIPUR,JAIPUR , 27-Rajasthan , 91-India , 302001 |                                 |                 |
| Status                         | Private Company   | Form Number                     | ITR-6           |
| Filed u/s                      | 139(1) Return filed on or before due date   | e-Filing Acknowledgement Number | 772030801021122 |
| Taxable Income and Tax details | Current Year business loss, if any  | 1                               | 0               |
|                                | Total Income  |                                 | 12,95,25,980    |
|                                | Book Profit under MAT, where applicable   | 2                               | 0               |
|                                | Adjusted Total Income under AMT, where applicable   | 3                               | 0               |
|                                | Net tax payable   | 4                               | 3,25,99,100     |
|                                | Interest and Fee Payable  | 5                               | 0               |
|                                | Total tax, interest and Fee payable   | 6                               | 3,25,99,100     |
|                                | Taxes Paid  | 7                               | 4,26,96,139     |
| Accreted Income & Tax Detail   | (+)Tax Payable /(-)Refundable (6-7)   | 8                               | (-) 1,00,97,040 |
|                                | Accreted Income as per section 115TD  | 9                               | 0               |
|                                | Additional Tax payable u/s 115TD  | 10                              | 0               |
|                                | Interest payable u/s 115TE  | 11                              | 0               |
|                                | Additional Tax and interest payable   | 12                              | 0               |
|                                | Tax and interest paid   | 13                              | 0               |
|                                | (+)Tax Payable /(-)Refundable (12-13)   | 14                              | 0               |

Income Tax Return submitted electronically on 02-Nov-2022 13:41:45 from IP address 103.87.58.170 and verified by having PAN on 02-Nov-2022 using generated through mode

System Generated

Barcode/QR Code



AAACG7717R06772030801021122243DAF0C5D9FF9C990AC4FAD2014D8BFC34A6ED1

**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, 2022, 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, 2022, 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.

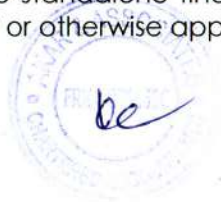
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Financial Statements.

#### **Information other the standalone financial statements and auditors' report thereon**

The Company's Management Board of Directors is responsible for the other information. The other information comprises the information included in 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.

#### **Responsibility of Management 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 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 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 31,2022 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, 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 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, 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 premium 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, 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 .

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 mis-statement.

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.

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.

Place:-JAIPUR

Date: 31/08/2022

UDIN: 22075577AWTJGF9723



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 PRIVATE LIMITED ('the Company') for the year ended 31.03.2022.**

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 has 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 any investment in and has provided guarantee or security to Limited Liability Partnerships.

(a)(a) 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 Partnership subsidiaries, joint ventures and associates.

₹ in lakhs

|  | Guantantees | Security | Loans  | Advance in nature of loans |
|--|-------------|----------|--------|----------------------------|
| Aggregate amount granted/ provided during the year ( Amount in hundreds)                     |             |          |        |                            |
| -Subsidiaries  |             |          |        |                            |
| -Joint Ventures  |             |          |        |                            |
| -Associates  |             |          |        |                            |
| -Others  | 2500.00     |          | 75.00  |                            |
| Balance Outstanding as at Balance Sheet date in respect of above cases ( Amount in hundreds) |             |          |        |                            |
| -Subsidiaries  |             |          |        |                            |
| -Joint Ventures  |             |          |        |                            |
| -Associates  |             |          |        |                            |
| -Others  | 1938.21     |          | 185.85 |                            |

(b) 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) The aggregate amount of loan repayable on demand or without specifying any terms of repayment – NIL







Percentage of such loans to total loans and advances granted by Company – N.A.

Aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 – Rs. -NIL/-

- (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) In our opinion and according to the information and explanations given to us, cost records have been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Therefore, provisions of Clause (vi) of Paragraph 3 of the said order are applicable to 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 6.40 Lacs still Pending deposited to technical issued were in arrears as at 31 March 2022 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;







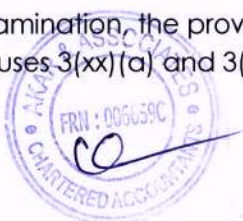
- (c) According to information and explanation given to us and on the basis of audit procedures, in our opinion the company has utilized the money obtained by way of term loans during the year for the purpose for which they were obtained.
- (d) According to the information and explanations given to us 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.
- (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.
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) 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) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a) and 3(xiv)(b), of the Order are not applicable
- (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) Based on our examination, the provision of section 135 is applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.





- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.



**Place:-JAIPUR**

**Date: 31/08/2022**

**UDIN: 22075577AWTJGF9723**

**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, 2022 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**

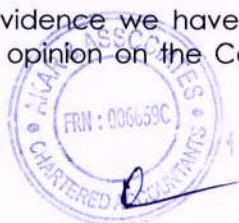
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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, 2022, 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: 31/08/2022

UDIN: 22075577AWTJGF9723

For AKAR & ASSOCIATES  
Chartered Accountants  
FRN: 006659C

  
RADHA KRISHAN AKAR  
(PROPRIETOR )

Membership No. :075577



Balance Sheet as at 31st March 2022

₹ in lakhs

| Particulars   | Note No. | As at 31st March 2022 | As at 31st March 2021 |
|---|----------|-----------------------|-----------------------|
| <b>EQUITY AND LIABILITIES</b>                       |          |                       |                       |
| <b>Shareholder's funds</b>                          |          |                       |                       |
| Share capital                                       | 1        | 103.32                | 103.32                |
| Reserves and surplus                                | 2        | 5,553.08              | 4,463.92              |
| Money received against share warrants               |          | -                     | -                     |
|   |          | <b>5,656.40</b>       | <b>4,567.24</b>       |
| <b>Share application money pending allotment</b>    |          | -                     | -                     |
| <b>Non-current liabilities</b>                      |          |                       |                       |
| Long-term borrowings                                | 3        | 1,354.06              | 1,650.98              |
| Deferred tax liabilities (Net)                      | 4        | 142.58                | 121.27                |
| Other long term liabilities                         |          | -                     | -                     |
| Long-term provisions                                | 5        | 107.56                | 99.61                 |
|   |          | <b>1,604.20</b>       | <b>1,871.86</b>       |
| <b>Current liabilities</b>                          |          |                       |                       |
| Short-term borrowings                               | 6        | 2,144.32              | 1,963.02              |
| Trade payables                                      | 7        |                       |                       |
| (A) Micro enterprises and small enterprises         |          | 161.94                | 254.50                |
| (B) Others  |          | 1,061.22              | 1,425.52              |
| Other current liabilities                           | 8        | 1,322.64              | 960.42                |
| Short-term provisions                               | 5        | 326.12                | 235.20                |
|   |          | <b>5,016.23</b>       | <b>4,838.66</b>       |
| <b>TOTAL</b>  |          | <b>12,276.83</b>      | <b>11,277.76</b>      |
| <b>ASSETS</b>                                       |          |                       |                       |
| <b>Non-current assets</b>                           |          |                       |                       |
| Property, Plant and Equipment and Intangible assets | 9        |                       |                       |
| Property, Plant and Equipment                       |          | 3,723.34              | 3,456.15              |
| Intangible assets                                   |          | -                     | -                     |
| Capital work-in-Progress                            |          | -                     | -                     |
| Intangible assets under development                 |          | -                     | -                     |
| Non-current investments                             | 10       | 173.93                | 33.50                 |
| Deferred tax assets (net)                           | 4        | -                     | -                     |
| Long-term loans and advances                        | 11       | 2,672.04              | 1,903.16              |
| Other non-current assets                            | 12       | 58.18                 | 89.67                 |
|   |          | <b>6,627.49</b>       | <b>5,482.48</b>       |
| <b>Current assets</b>                               |          |                       |                       |
| Current investments                                 |          | -                     | -                     |
| Inventories   | 13       | 1,830.16              | 2,731.54              |
| Trade receivables                                   | 14       | 1,587.47              | 1,579.96              |
| Cash and cash equivalents                           | 15       | 1,347.88              | 902.85                |
| Short-term loans and advances                       | 11       | 857                   | 560.77                |
| Other current assets                                | 16       | 26.83                 | 20.17                 |
|   |          | <b>5,649.35</b>       | <b>5,795.28</b>       |
| <b>TOTAL</b>  |          | <b>12,276.83</b>      | <b>11,277.76</b>      |

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

As per our report of even date  
For AKAR & ASSOCIATES  
Chartered Accountants  
(FRN: 006659C)

For and on behalf of the Board of Directors

RODHA KRISHAN AKAR  
PROPRIETOR  
Membership No.: 075577  
Place: JAIPUR  
Date: 31/08/2022  
UDIN: 22075577AWTJGF9723



PURUSHOTTAM DASS GOEL  
WHOLE TIME DIRECTOR  
DIN: 01134075

ARUN KUMAR GOEL  
WHOLE TIME DIRECTOR  
DIN: 00272592



Statement of Profit and loss for the year ended 31st March 2022

₹ in lakhs

| Particulars  | Note No. | 31st March 2022  | 31st March 2021  |
|--|----------|------------------|------------------|
| <b>Revenue</b>   |          |                  |                  |
| Gross Revenue from operations  | 17       | 24,259.48        | 18,749.51        |
| Less:- Goods and service Tax   |          | (3,683.21)       | (2,828.42)       |
| <b>Net Sales</b>   |          | <b>20,576.27</b> | <b>15,921.09</b> |
| Other income   | 18       | 154.83           | 96.65            |
| <b>Total Income</b>  |          | <b>20,731.10</b> | <b>16,017.74</b> |
| <b>Expenses</b>  |          |                  |                  |
| Cost of material Consumed  | 19       | 5,238.20         | 4,925.21         |
| Changes in inventories   | 20       | 96.60            | 845              |
| Employee benefit expenses  | 21       | 2,229.18         | 1,580.77         |
| Finance costs  | 22       | 199.81           | 236.57           |
| Depreciation and amortization expenses   | 23       | 376.60           | 336.08           |
| Other expenses   | 24       | 11,154.12        | 7,108.56         |
| <b>Total expenses</b>  |          | <b>19,294.51</b> | <b>15,032.19</b> |
| <b>Profit before exceptional, extraordinary and prior period items and tax</b> |          | <b>1,436.59</b>  | <b>985.55</b>    |
| Exceptional items  |          | -                | -                |
| <b>Profit before extraordinary and prior period items and tax</b>              |          | <b>1,436.59</b>  | <b>985.55</b>    |
| Extraordinary items  |          | -                | -                |
| Prior period item  |          | -                | -                |
| <b>Profit before tax</b>   |          | <b>1,436.59</b>  | <b>985.55</b>    |
| <b>Tax expenses</b>  |          |                  |                  |
| Current tax  | 25       | 326.12           | 235.20           |
| Deferred tax   | 26       | 21.31            | 21.08            |
| Excess/short provision relating earlier year tax                               |          | -                | -                |
| <b>Profit(Loss) for the period</b>   |          | <b>1,089.16</b>  | <b>729.28</b>    |
| <b>Earning per share-in ₹</b>  |          |                  |                  |
| <b>Basic</b>   |          |                  |                  |
| Before extraordinary Items   |          | 105.42           | 70.58            |
| After extraordinary Adjustment   |          | 105.42           | 70.58            |
| <b>Diluted</b>   |          |                  |                  |
| Before extraordinary Items   |          | -                | -                |
| After extraordinary Adjustment   |          | -                | -                |

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

As per our report of even date  
For AKAR & ASSOCIATES  
Chartered Accountants  
(FRN: 006659C)

RADHA KRISHAN AKAR  
PROPRIETOR  
Membership No.: 075577  
Place: JAIPUR  
Date: 31/08/2022  
UDIN: 22075577AWTJGF9723



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 2022**

₹ in lakhs

|           | PARTICULARS  | 31st March 2022   | 31st March 2021 |
|-----------|--|-------------------|-----------------|
| <b>A.</b> | <b>Cash Flow From Operating Activities</b>   |                   |                 |
|           | Net Profit before tax and extraordinary items(as per Statement of Profit and Loss) | 1,436.59          | 985.55          |
|           | Adjustments for non Cash/ Non trade items:   |                   |                 |
|           | Depreciation & Amortization Expenses   | 376.60            | 336.08          |
|           | Finance Cost   | 199.81            | 236.57          |
|           | (Profit) / Loss on Sale Of Assets  | (0.11)            | 2.65            |
|           | Interest received  | -                 | (14.99)         |
|           | Other Inflows / (Outflows) of cash   | 7.95              | 7.02            |
|           | <b>Operating profits before Working Capital Changes</b>                            | <b>2,020.85</b>   | <b>1,552.87</b> |
|           | Adjusted For:  |                   |                 |
|           | (Increase) / Decrease in trade receivables   | (7.51)            | (443.79)        |
|           | Increase / (Decrease) in trade payables  | (456.88)          | 232.32          |
|           | (Increase) / Decrease in inventories   | 901.38            | (250.57)        |
|           | Increase / (Decrease) in other current liabilities                                 | 127.02            | 570.92          |
|           | (Increase) / Decrease in Short Term Loans & Advances                               | (296.24)          | (304.62)        |
|           | (Increase) / Decrease in other current assets                                      | (6.66)            | (4.18)          |
|           | <b>Cash generated from Operations</b>  | <b>2,281.97</b>   | <b>1,352.95</b> |
|           | Income Tax (Paid) / Refund   | (202.30)          | (61.66)         |
|           | <b>Net Cash flow from Operating Activities(A)</b>                                  | <b>2,079.67</b>   | <b>1,291.29</b> |
| <b>B.</b> | <b>Cash Flow From Investing Activities</b>   |                   |                 |
|           | Purchase of tangible assets  | (658.10)          | (504.39)        |
|           | Proceeds from sales of tangible assets   | 14.41             | 11.55           |
|           | Non Current Investments / (Purchased) sold   | (140.43)          | (1.50)          |
|           | Interest Received  | -                 | 14.99           |
|           | Cash advances and loans made to other parties                                      | (566.58)          | (314)           |
|           | Cash advances and loans received back  | -                 | 81.36           |
|           | Other Inflow / (Outflows) of cash  | 31.49             | -               |
|           | <b>Net Cash used in Investing Activities(B)</b>                                    | <b>(1,319.21)</b> | <b>(711.99)</b> |
| <b>C.</b> | <b>Cash Flow From Financing Activities</b>   |                   |                 |
|           | Finance Cost   | (199.81)          | (236.57)        |
|           | Increase in / (Repayment) of Short term Borrowings                                 | 181.30            | 32.15           |
|           | Increase in / (Repayment) of Long term borrowings                                  | (296.92)          | 28.73           |
|           | Other Inflows / (Outflows) of cash   | -                 | (235.20)        |
|           | <b>Net Cash used in Financing Activities(C)</b>                                    | <b>(315.43)</b>   | <b>(410.89)</b> |
| <b>D.</b> | <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>             | <b>445.04</b>     | <b>168.41</b>   |
| <b>E.</b> | <b>Cash &amp; Cash Equivalents at Beginning of period</b>                          | <b>902.85</b>     | <b>734.44</b>   |
| <b>F.</b> | <b>Cash &amp; Cash Equivalents at End of period</b>                                | <b>1,347.88</b>   | <b>902.85</b>   |
| <b>G.</b> | <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>               | <b>445.04</b>     | <b>168.41</b>   |

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

As per our report of even date  
For AKAR & ASSOCIATES  
Chartered Accountants  
(FRN: 006659C)

RADHA KRISHAN AKAR  
PROPRIETOR  
Membership No.: 075577  
Place: JAIPUR  
Date: 31/08/2022  
UDIN: 22075577AWTJGF9723



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

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

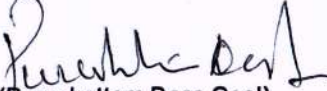
(F.Y. 2021-2022)

**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.

For Goel Construction Company Pvt. Ltd.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

  
(Arun Kumar Goel)  
Director  
DIN : 00272592





**Notes to Financial statements for the year ended 31st March 2022**

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 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| <b>Authorised :</b>   |                       |                       |
| 2000000 (31/03/2021:2000000) Equity shares of Rs. 10.00/- par value | 200                   | 200                   |
| <b>Issued :</b>   |                       |                       |
| 1033200 (31/03/2021:1033200) Equity shares of Rs. 10.00/- par value | 103.32                | 103.32                |
| <b>Subscribed and paid-up :</b>                                     |                       |                       |
| 1033200 (31/03/2021:1033200) Equity shares of Rs. 10.00/- par value | 103.32                | 103.32                |
| <b>Total</b>  | <b>103.32</b>         | <b>103.32</b>         |

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

**Equity shares**

₹ in lakhs

|  | As at 31st March 2022 |               | As at 31st March 2021 |               |
|--|-----------------------|---------------|-----------------------|---------------|
|  | No. of Shares         | Amount        | No. of Shares         | Amount        |
| <b>At the beginning of the period</b>            | 10,33,200             | 103.32        | 10,33,200             | 103.32        |
| <b>Issued during the Period</b>                  |                       |               |                       |               |
| <b>Redeemed or bought back during the period</b> | -                     | -             | -                     | -             |
| <b>Outstanding at end of the period</b>          | <b>10,33,200</b>      | <b>103.32</b> | <b>10,33,200</b>      | <b>103.32</b> |

**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.

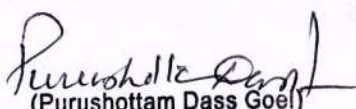
**Details of shareholders holding more than 5% shares in the company**


| Type of Share      | Name of Shareholders  | As at 31st March 2022 |              | As at 31st March 2021 |              |
|--------------------|-----------------------|-----------------------|--------------|-----------------------|--------------|
|                    |                       | 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         |
|                    | <b>Total :</b>        | <b>5,70,000</b>       | <b>55.17</b> | <b>5,70,000</b>       | <b>55.17</b> |

**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 DASS GOEL | Equity [NV: 10.00] | 165000              | 15.97 | 165000        | 15.97 | 0.00     | 126000              | 12.20 | 165000        | 15.97 | 3.77     |
| 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     | 9000                | 0.87  | 29000         | 2.81  | 1.94     |
| <b>Total</b>          |                    | <b>469400</b>       |       | <b>469400</b> |       |          | <b>410400</b>       |       | <b>469400</b> |       |          |

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. 2 Reserves and surplus**

₹ in lakhs

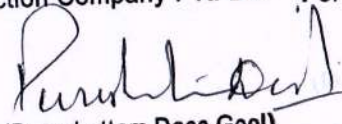
| Particulars                             | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| <b>Surplus</b>                          |                       |                       |
| Opening Balance                         | 2,181.10              | 1,451.82              |
| Add: Profit for the year                | 1,089.16              | 729.28                |
| Less : Deletion during the year         | -                     | -                     |
| <b>Closing Balance</b>                  | <b>3,270.26</b>       | <b>2,181.10</b>       |
| <b>Securities premium</b>               |                       |                       |
| Opening Balance                         | 8.92                  | 8.92                  |
| Add: Addition during the year           | -                     | -                     |
| Less : Deletion during the year         | -                     | -                     |
| <b>Closing Balance</b>                  | <b>8.92</b>           | <b>8.92</b>           |
| <b>General reserve</b>                  |                       |                       |
| Opening Balance                         | 2,273.90              | 2,273.90              |
| Add: Addition during the year           | -                     | -                     |
| Less : Deletion during the year         | -                     | -                     |
| <b>Closing Balance</b>                  | <b>2,273.90</b>       | <b>2,273.90</b>       |
| <b>Balance carried to balance sheet</b> | <b>5,553.08</b>       | <b>4,463.92</b>       |

**Note No. 3 Long-term borrowings**

₹ in lakhs

| Particulars                             | As at 31st March 2022 |                    |       | As at 31st March 2021 |                    |       |
|---|-----------------------|--------------------|-------|-----------------------|--------------------|-------|
|   | Non-Current           | Current Maturities | Total | Non-Current           | Current Maturities | Total |
| <b>Term Loan - From banks</b>           |                       |                    |       |                       |                    |       |
| HDFC ACTION CRANE F160 secured          | -                     | -                  | -     | -                     | 6.22               | 6.22  |
| HDFC: Putzmeister Conc. Pump secured    | -                     | -                  | -     | -                     | 10.85              | 10.85 |
| HDFC: Terex 6th(RJ14EA5334) secured     | -                     | -                  | -     | -                     | 5.58               | 5.58  |
| HDFC: Terex 6th(RJ45EA5333) secured     | -                     | -                  | -     | -                     | 5.58               | 5.58  |
| HDFC: Toyota Glanza(RJ45CI2421) secured | -                     | 2.21               | 2.21  | 2.21                  | 2.72               | 4.93  |
| HDFC: Transit Mixer-10 secured          | -                     | -                  | -     | -                     | 2.25               | 2.25  |
| HDFC: Transit Mixer-11 secured          | -                     | -                  | -     | -                     | 2.25               | 2.25  |
| HDFC: Transit Mixer-07 secured          | -                     | -                  | -     | -                     | 2.25               | 2.25  |
| HDFC: Transit Mixer-08 secured          | -                     | -                  | -     | -                     | 2.25               | 2.25  |
| HDFC: Transit Mixer-09 secured          | -                     | -                  | -     | -                     | 2.25               | 2.25  |
| HDFC: Venus Plant(1212021119) secured   | -                     | -                  | -     | -                     | 11.19              | 11.19 |
| HDFC: Venus Plant(1213021119) secured   | -                     | -                  | -     | -                     | 11.19              | 11.19 |
| HDFC: Chasis-Transit Mixer-10 secured   | -                     | -                  | -     | -                     | 5.78               | 5.78  |
| HDFC: CHasis Transit Mixer-11 secured   | -                     | -                  | -     | -                     | 5.78               | 5.78  |
| HDFC: Chasis Transit Mixer-07 secured   | -                     | -                  | -     | -                     | 5.78               | 5.78  |
| HDFC: Chasis Transit Mixer-08 secured   | -                     | -                  | -     | -                     | 5.78               | 5.78  |

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

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

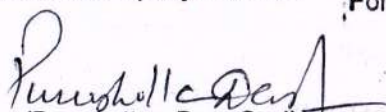
  
(Arun Kumar Goel)  
Director  
DIN : 00272592





|  |        |       |        |        |       |       |
|--|--------|-------|--------|--------|-------|-------|
| HDFC: Chasis Transit Mixer-09 secured            | -      | -     | -      | -      | 5.78  | 5.78  |
| KMB: Alpha tower crane- 2430-1i secured          | -      | -     | -      | -      | 9.52  | 9.52  |
| KMB: Case Compector secured                      | -      | 0.29  | 0.29   | 0.29   | 3.27  | 3.56  |
| KMB: Tractor secured                             | -      | 0.33  | 0.33   | 0.33   | 3.76  | 4.09  |
| KMB: Transit Mixer-4 secured                     | -      | -     | -      | -      | 2.48  | 2.48  |
| KMB: Transit Mixer-5 secured                     | -      | -     | -      | -      | 2.48  | 2.48  |
| KMB: Transit Mixer-6 secured                     | -      | -     | -      | -      | 2.48  | 2.48  |
| KMB: Kotak Chasis Transit Mixer-4 secured        | -      | -     | -      | -      | 7.47  | 7.47  |
| KMB: Kotak Chasis Transit Mixer-5 secured        | -      | -     | -      | -      | 7.47  | 7.47  |
| KMB: Kotak Chasis Transit Mixer-6 secured        | -      | -     | -      | -      | 7.47  | 7.47  |
| YES: Mahindra Bolero-JH05CK1315 A/C secured      | -      | 0.46  | 0.46   | 0.46   | 2.63  | 3.10  |
| YES: MAHINDRABOLERO-RJ14UG3248 secured           | -      | 0.45  | 0.45   | 0.45   | 2.53  | 2.98  |
| YES: MAHINDRA TUV JH05CK0739 secured             | -      | 0.46  | 0.46   | 0.46   | 2.63  | 3.10  |
| YES: MAHINDRA TUV RJ14UG3357 secured             | -      | 0.45  | 0.45   | 0.45   | 2.53  | 2.97  |
| YES BANK: HONDA CITY ARUN JI secured             | -      | 0.83  | 0.83   | 0.83   | 3.13  | 3.97  |
| HDFC: OLD MACHINERY _NIRMAN CONSTRUCTION secured | -      | -     | -      | -      | 15.32 | 15.32 |
| HDFC: CHASIS BOOMPLACER-V secured                | 7.71   | 8.64  | 16.35  | 16.35  | 8.01  | 24.36 |
| HDFC: HYDRA 150_615878 secured                   | 6.34   | 7.10  | 13.45  | 13.45  | 6.59  | 20.03 |
| HDFC: HYDRA 150_621126 secured                   | 6.34   | 7.10  | 13.45  | 13.45  | 6.59  | 20.03 |
| HDFC: SCHWING BOOM-V (HIRMI) secured             | 25.91  | 29.02 | 54.94  | 54.94  | 26.91 | 81.85 |
| HDFC CASE COMPACTOR 450DX secured                | -      | -     | -      | -      | 8.38  | 8.38  |
| HDFC FTC 5540 TOWER CRANE secured                | 3.43   | 13.02 | 16.45  | 16.45  | 11.99 | 28.43 |
| HDFC FTC 5540_168 MTR. secured                   | 30.85  | 34.55 | 65.40  | 65.40  | 32.04 | 97.44 |
| HDFC FTC 5540_40MTR. secured                     | 14.19  | 15.89 | 30.08  | 30.08  | 14.74 | 44.82 |
| HDFC LNT LOADER secured                          | 6.48   | 9.13  | 15.61  | 15.61  | 8.47  | 24.08 |
| KOTAK-CASE ROLLER(1107EX) secured                | -      | -     | -      | 1.66   | 9.43  | 11.09 |
| KOTAK-CASE ROLLER (450 DX) secured               | -      | -     | -      | 0.65   | 3.70  | 4.35  |
| HDFC: KOMATSU EXCAVATOR secured                  | 18.04  | 15.39 | 33.43  | 33.43  | 14.87 | 48.30 |
| HDFC : TERM LOAN (FLAT - 601 ) secured           | 434.41 | 69.26 | 503.67 | 503.67 | 64.33 | 568   |
| Loan hdfc skoda rj45cs4251 secured               | 6.65   | 3.11  | 9.76   | -      | -     | -     |
| Loan hdfc ace mtc 36256211258075 secured         | 12.92  | 6.11  | 19.02  | -      | -     | -     |
| Loan hdfc ace mtc 3625 6220359695 secured        | 14.48  | 5.52  | 20     | -      | -     | -     |
| Loan hdfc alpha tower crane 2430-1 secured       | 16.15  | 7.63  | 23.78  | -      | -     | -     |

For Goel Construction Company Pvt. Ltd.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

For Goel Construction Company Pvt. Ltd.

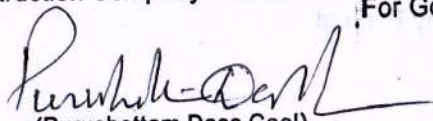
  
(Arun Kumar Goel)  
Director  
DIN : 00272592





|   |               |               |                 |               |               |                 |
|---|---------------|---------------|-----------------|---------------|---------------|-----------------|
| Loan hdfc alpha tower crane 2430-2 secured              | 16.15         | 7.63          | 23.78           | -             | -             | -               |
| Loan hdfc alpha tower crane 2430-3 secured              | 16.15         | 7.63          | 23.78           | -             | -             | -               |
| Loan hdfc ambulance secured                             | 5.92          | 3.09          | 9.01            | -             | -             | -               |
| Loan hdfc boloro neo raj 14uh1361 secured               | 4.01          | 2.58          | 6.58            | -             | -             | -               |
| Loan hdfc chasis boomplacerv secured                    | 14.65         | 9.44          | 24.09           | -             | -             | -               |
| Loan hdfc chasis boomplacervii secured                  | 16.80         | 7.59          | 24.39           | -             | -             | -               |
| Loan hdfc chasis boomplacervii secured                  | 35.26         | 16.66         | 51.92           | -             | -             | -               |
| Loan hdfc hydra 150-756064 secured                      | 11.79         | 7.22          | 19.01           | -             | -             | -               |
| Loan hdfc hydra 150-756065 secured                      | 11.79         | 7.22          | 19.01           | -             | -             | -               |
| Loan hdfc iszi rj 14gn1073 secured                      | 5.11          | 3.14          | 8.26            | -             | -             | -               |
| Loan hdfc Isuzu rj 14gn4345 secured                     | 6.45          | 3.06          | 9.51            | -             | -             | -               |
| Loan hdfc jcb rj14ea6501 secured                        | 18.08         | 8.55          | 26.63           | -             | -             | -               |
| Hdfc schwing boom pump secured                          | 59.51         | 27.84         | 87.34           | -             | -             | -               |
| Loan hdfc schwing boom vi secured                       | 46.12         | 28.25         | 74.38           | -             | -             | -               |
| Loan hdfc schwing conc pump sp2509 secured              | 19.54         | 12.59         | 32.12           | -             | -             | -               |
| Loan hdfc tata safari secured                           | 9.44          | 6.49          | 15.93           | -             | -             | -               |
| HDFC: OLD MACHINERY_NIRMAN CONSTRUCTION secured         | -             | -             | -               | -             | 3.34          | 3.34            |
| HDFC: OLD MACHINERY_NIRMAN CONSTRUCTION secured         | -             | -             | -               | -             | 8.08          | 8.08            |
| HDFC: OLD MACHINERY_NIRMAN CONSTRUCTION secured         | -             | -             | -               | -             | 7.52          | 7.52            |
| HDFC: Ultra Light Commercial secured                    | -             | 2.07          | 2.07            | 2.07          | 2.55          | 4.62            |
| HDFC: MAHINDRA TUV secured                              | -             | 2.43          | 2.43            | 2.43          | 2.70          | 5.13            |
| KMB_Alpha Tower Crane-2430 secured                      | -             | -             | -               | -             | 1.29          | 1.29            |
| KMB_Boomplacerv-4 secured                               | -             | -             | -               | -             | 5.72          | 5.72            |
| KMB_Chassis Boomplacerv-4 secured                       | -             | -             | -               | -             | 0.65          | 0.65            |
| KMB_Komatsu Poakline Excavator secured                  | -             | -             | -               | -             | 19.92         | 19.92           |
|   | <b>900.66</b> | <b>400.45</b> | <b>1,301.10</b> | <b>775.12</b> | <b>436.49</b> | <b>1,211.61</b> |
| <b>Loans and advances from related parties</b>          |               |               |                 |               |               |                 |
| From Relatives unsecured                                | 15.49         | -             | 15.49           | 77.01         | -             | 77.01           |
| From Directors unsecured                                | 13.20         | -             | 13.20           | 35.56         | -             | 35.56           |
|   | <b>28.69</b>  | <b>-</b>      | <b>28.69</b>    | <b>112.56</b> | <b>-</b>      | <b>112.56</b>   |
| Inter Corporate Borrowings (Interest Bearing) unsecured | 424.71        | -             | 424.71          | 763.30        | -             | 763.30          |
| <b>Other Loans and advances</b>                         |               |               |                 |               |               |                 |
|   | <b>424.71</b> | <b>-</b>      | <b>424.71</b>   | <b>763.30</b> | <b>-</b>      | <b>763.30</b>   |

For Goel Construction Company Pvt. Ltd.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

For Goel Construction Company Pvt. Ltd.

  
(Arun Kumar Goel)  
Director  
DIN : 00272592





| The Above Amount Includes   |                 |          |                 |                 |          |                 |
|---|-----------------|----------|-----------------|-----------------|----------|-----------------|
| Secured Borrowings  | 900.66          | 400.45   | 1,301.10        | 775.12          | 436.49   | 1,211.61        |
| Unsecured Borrowings  | 453.40          | -        | 453.40          | 875.86          | -        | 875.86          |
| Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 6) |                 | (400.45) | (400.45)        |                 | (436.49) | (436.49)        |
| <b>Net Amount</b>   | <b>1,354.06</b> | <b>0</b> | <b>1,354.06</b> | <b>1,650.98</b> | <b>0</b> | <b>1,650.98</b> |

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

**(a) Loans has been guaranteed by director or others**

- 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
- Term Loan form bank, balance outstanding as on 31<sup>st</sup> March, 2022 amounting to ₹1301.10 Lakhs (31<sup>st</sup> March 2021: to ₹1211.61) Lakhs is secured by first charge by way of hypothecation of property, machineries, vehicles.

**(b) Term of Repayment of Loan**

- Machinery Loan and vehicle Loan Repayable in 23 to 37 equal monthly installments (EMI) from the end of the reporting period, EMI ranging between ₹ 0.21 Lakhs to ₹ 2.89 Lakhs along with interest ranging from (7.57% p.a to 9.56% p.a).
- Term Loan Repayable in 84 equal monthly installments (EMI) against hypothecation of flat No 601 form the end of the reporting period, EMI to ₹ 8.68 Lakhs along with interest @ 7.40% p.a
- 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 2022 | As at 31st March 2021 |
|-------------------------------------|-----------------------|-----------------------|
| <b>Deferred tax liability</b>       |                       |                       |
| Deferred tax liability depreciation | 142.58                | 121.27                |
| <b>Gross deferred tax liability</b> | <b>142.58</b>         | <b>121.27</b>         |
| <b>Net deferred tax assets</b>      | -                     | -                     |
| <b>Net deferred tax liability</b>   | <b>142.58</b>         | <b>121.27</b>         |

**Note No. 5 Provisions**

₹ in lakhs

| Particulars                    | As at 31st March 2022 |               |               | As at 31st March 2021 |               |               |
|--------------------------------|-----------------------|---------------|---------------|-----------------------|---------------|---------------|
|                                | Long-term             | Short-term    | Total         | Long-term             | Short-term    | Total         |
| <b>Other provisions</b>        |                       |               |               |                       |               |               |
| For Gratuity                   | 107.56                | -             | 107.56        | 99.61                 | -             | 99.61         |
| For Income Tax A. Y. 2021-2022 | -                     | -             | -             | -                     | 235.20        | 235.20        |
| For Income Tax A. Y. 2022-2023 | -                     | 326.12        | 326.12        | -                     | -             | -             |
|                                | <b>107.56</b>         | <b>326.12</b> | <b>433.68</b> | <b>99.61</b>          | <b>235.20</b> | <b>334.81</b> |
| <b>Total</b>                   | <b>107.56</b>         | <b>326.12</b> | <b>433.68</b> | <b>99.61</b>          | <b>235.20</b> | <b>334.81</b> |

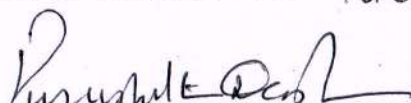
**Note No. 6 Short-term borrowings**

₹ in lakhs

| Particulars                                 | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| <b>Other Loans and advances</b>             |                       |                       |
| Mobilization Advances Unsecured             | 732.32                | 713.18                |
| Advance Against RA Bill unsecured           | 1,011.56              | 813.35                |
|   | <b>1,743.88</b>       | <b>1,526.53</b>       |
| <b>Current maturities of long-term debt</b> | <b>400.45</b>         | <b>436.49</b>         |
| <b>Total</b>                                | <b>2,144.32</b>       | <b>1,963.02</b>       |

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. 7 Trade payables**

₹ in lakhs

| Particulars  | As at 31st March 2022 | As at 31st March 2021 |
|--|-----------------------|-----------------------|
| <b>(A) Micro enterprises and small enterprises</b> |                       |                       |
| More than 45 Days                                  | 22.50                 | 10.77                 |
| Less than 45 Days                                  | 139.44                | 243.73                |
|  | <b>161.94</b>         | <b>254.50</b>         |
| <b>(B) Others</b>                                  |                       |                       |
| Trade Payable                                      | 1,061.22              | 1,425.52              |
|  | <b>1,061.22</b>       | <b>1,425.52</b>       |
| <b>Total</b>                                       | <b>1,223.16</b>       | <b>1,680.02</b>       |

**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               | 161.94          |           |           |                 | 161.94  | 254.50          |           |           |                 | 254.50  |
| Others             | 926.13          | 66.58     | 14.84     | 1.16            | 1008.70 | 1332.77         | 22.79     | 16.95     | 0.50            | 1373.01 |
| 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 2022 | As at 31st March 2021 |
|-------------------------------------|-----------------------|-----------------------|
| <b>Others payables</b>              |                       |                       |
| Other current liabilities           | 983.34                | 575.37                |
| TDS and Other Statutory Liabilities | 339.29                | 385.04                |
|                                     | <b>1,322.64</b>       | <b>960.42</b>         |
| <b>Total</b>                        | <b>1,322.64</b>       | <b>960.42</b>         |

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, CITY CENTRE, SANSAR CHAND ROAD, JAIPUR-302001  
CIN : U45201RJ1997PTC013937  
Ph No : 9829010245  
Email : goelconstruction@hotmail.com

(F.Y. 2021-2022)

**Note No. 9 Property, Plant and Equipment and Intangible assets as at 31st March 2022**

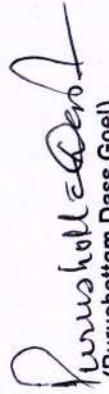
| Assets                   | Gross Block                  |                           |   |                          | Accumulated Depreciation/ Amortisation |                              |                          |  | Net Block                     |                               |
|--------------------------|------------------------------|---------------------------|---|--------------------------|--|------------------------------|--------------------------|--|-------------------------------|-------------------------------|
|                          | Balance as at 1st April 2021 | Additions during the year | Addition on account of business acquisition | Deletion during the year | Balance as at 31st March 2022          | Balance as at 1st April 2021 | Provided during the year | Deletion / adjustments during the year | Balance as at 31st March 2022 | Balance as at 31st March 2021 |
| <b>A Tangible assets</b> |                              |                           |   |                          |  |                              |                          |  |                               |                               |
| Own Assets               |                              |                           |   |                          |  |                              |                          |  |                               |                               |
| Buildings                | 862.86                       | -                         | -   | -                        | 862.86                                 | 26.45                        | 13.63                    | -                                      | 40.09                         | 836.40                        |
| Plant & Machinery        | 3,481.93                     | 522.23                    | -   | 36.46                    | 3,967.70                               | 1,180.90                     | 286.18                   | 26.74                                  | 1,440.33                      | 2,301.04                      |
| Other Assets             | 224.21                       | 40.23                     | -   | -                        | 264.44                                 | 96.19                        | 28.44                    | -                                      | 124.63                        | 128.02                        |
| Furniture & Fixture      | 30.42                        | 2.25                      | -   | -                        | 32.68                                  | 12.24                        | 2.85                     | -                                      | 15.09                         | 18.18                         |
| Vehicles                 | 306.73                       | 82.62                     | -   | 24.55                    | 364.80                                 | 156.20                       | 35.96                    | 19.95                                  | 172.21                        | 150.52                        |
| Computer & Printers      | 49.41                        | 10.76                     | -   | -                        | 60.17                                  | 32.37                        | 8.95                     | -                                      | 41.32                         | 17.03                         |
| Office Equipments        | 13.46                        | -                         | -   | -                        | 13.46                                  | 8.52                         | 0.60                     | -                                      | 9.12                          | 4.94                          |
| <b>Total (A)</b>         | <b>4,969.03</b>              | <b>658.10</b>             | <b>-</b>                                    | <b>61</b>                | <b>5,566.12</b>                        | <b>1,512.88</b>              | <b>376.60</b>            | <b>46.70</b>                           | <b>1,842.78</b>               | <b>3,456.15</b>               |
| <b>P.Y Total</b>         | <b>4,501.50</b>              | <b>504.39</b>             | <b>-</b>                                    | <b>36.86</b>             | <b>4,969.03</b>                        | <b>1,199.46</b>              | <b>336.08</b>            | <b>22.66</b>                           | <b>1,512.88</b>               | <b>3,302.03</b>               |


**General Notes :**

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

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. 10 Non-current investments**

₹ in lakhs

| Particulars   | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| <b>Non-Trade Investment(Valued at cost unless stated otherwise)</b>   |                       |                       |
| <b>Investments in equity Instruments (Unquoted)</b>   |                       |                       |
| <b>In Others</b>  |                       |                       |
| 85000 Equity Shares of Green Wings Innovative Finance Pvt. Ltd ( Previous year 25000 Equity share of issued face value 10/- each) | 85                    | 25                    |
| 6000 Equity Shares of Jai Shree Realtech Pvt. Ltd( of Rs 10 each at a premium of Rs 90/- each)                                    | 6                     | 6                     |
| <b>Investments in partnership firms (Unquoted)</b>  |                       |                       |
| <b>In Others</b>  |                       |                       |
| Investment in Durva Infratech LLP (FIXED CAPITAL)   | 1.50                  | 1.50                  |
| Investment in Durva Infratech LLP (CURRENT CAPITALA/C)  | 79.79                 | -                     |
| <b>Other non-current investments (Quoted)</b>   |                       |                       |
| <b>In Others</b>  |                       |                       |
| Investment in Others (BARODA BNP PARIBAS MID CAP FUND )   | 1.64                  | 1                     |
| <b>Gross Investment</b>   | <b>173.93</b>         | <b>33.50</b>          |
| <b>Net Investment</b>   | <b>173.93</b>         | <b>33.50</b>          |
| <b>Aggregate amount of quoted investments (Market Value:-) (2021:-)</b>   | <b>1.64</b>           | <b>1</b>              |
| <b>Aggregate amount of unquoted investments</b>   | <b>172.29</b>         | <b>32.50</b>          |

**Note No. 11 Loans and advances**

₹ in lakhs

| Particulars   | As at 31st March 2022 |            | As at 31st March 2021 |               |
|---|-----------------------|------------|-----------------------|---------------|
|   | Long-term             | Short-term | Long-term             | Short-term    |
| <b>Other loans and advances</b>                     |                       |            |                       |               |
| Retention Money and Withheld Money with Contractees | 2,157.81              | -          | 1,591.23              | -             |
| Tax Deducted at Sources from us                     | 514.23                | -          | 311.93                | -             |
| Advance to Employees                                | -                     | 16.64      | -                     | 6.63          |
| Prepaid Expenses                                    | -                     | 2.09       | -                     | 7.42          |
| Loans and Advances                                  | -                     | 394.68     | -                     | 342.48        |
| Goods and Service Tax Input                         | -                     | 443.59     | -                     | 204.24        |
|   | <b>2,672.04</b>       | <b>857</b> | <b>1,903.16</b>       | <b>560.77</b> |
| <b>Total</b>  | <b>2,672.04</b>       | <b>857</b> | <b>1,903.16</b>       | <b>560.77</b> |

**Note No. 12 Other non-current assets**

₹ in lakhs

| Particulars             | As at 31st March 2022 | As at 31st March 2021 |
|-------------------------|-----------------------|-----------------------|
| <b>Security Deposit</b> | <b>58.18</b>          | <b>89.67</b>          |
| <b>Total</b>            | <b>58.18</b>          | <b>89.67</b>          |

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

₹ in lakhs

| Particulars                          | 31st March 2022 | 31st March 2021 |
|--------------------------------------|-----------------|-----------------|
| Security with Government Departments | 19.93           | 17.08           |
| EMD and Securities with Contractees  | 27.04           | 60.29           |
| Security Others                      | 11.21           | 12.30           |
| <b>Total</b>                         | <b>58.18</b>    | <b>89.67</b>    |

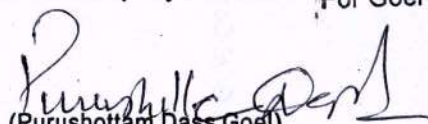
**Note No. 13 Inventories**

₹ in lakhs

| Particulars  | As at 31st March 2022 | As at 31st March 2021 |
|--|-----------------------|-----------------------|
| <b>(Valued at cost or NRV unless otherwise stated)</b> |                       |                       |
| Material in hand                                       | 229.20                | 202.85                |
| Work-in-progress                                       | 668.40                | 765                   |
| Stores, Spares and Tools                               | 54.01                 | 32.73                 |
| Shuttering and Scaffoldings                            | 878.54                | 1,730.96              |
| <b>Total</b>   | <b>1,830.16</b>       | <b>2,731.54</b>       |

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. 14 Trade receivables**

₹ in lakhs

| Particulars                | As at 31st March 2022 | As at 31st March 2021 |
|----------------------------|-----------------------|-----------------------|
| Secured, Considered good   | -                     | -                     |
| Unsecured, Considered Good | 1,587.47              | 1,579.95              |
| Doubtful                   | -                     | -                     |
| <b>Total</b>               | <b>1,587.47</b>       | <b>1,579.95</b>       |

**(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)      | 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     | -   | -                 | -         | -         | -                 | -        |

**(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)      | 1,359.27  | 0.76              | 210.81    | 0.39      | 8.72              | 1,579.95 |
| (ii) Undisputed Trade Receivables (considered doubtful) | -   | -                 | -         | -         | -                 | -        |
| (iii) Disputed Trade Receivables considered good        | -   | -                 | -         | -         | -                 | -        |
| (iv) Disputed Trade Receivables considered doubtful     | -   | -                 | -         | -         | -                 | -        |

**Note No. 15 Cash and cash equivalents**

₹ in lakhs

| Particulars                    | As at 31st March 2022 | As at 31st March 2021 |
|--------------------------------|-----------------------|-----------------------|
| <b>Balance with banks</b>      |                       |                       |
| Balances with banks            | 808.28                | 385.34                |
| <b>Total</b>                   | <b>808.28</b>         | <b>385.34</b>         |
| <b>Cheques, drafts on hand</b> |                       |                       |
| Cheques, drafts on hand        | -                     | 36.22                 |
| <b>Total</b>                   | <b>-</b>              | <b>36.22</b>          |
| <b>Cash in hand</b>            |                       |                       |
| Cash in hand                   | 17.56                 | 11.13                 |
| <b>Total</b>                   | <b>17.56</b>          | <b>11.13</b>          |
| <b>Other</b>                   |                       |                       |
| Fixed Deposits with Banks      | 522.05                | 470.15                |
| <b>Total</b>                   | <b>522.05</b>         | <b>470.15</b>         |
| <b>Total</b>                   | <b>1,347.88</b>       | <b>902.85</b>         |

**Note No. 16 Other current assets**

₹ in lakhs

| Particulars                            | As at 31st March 2022 | As at 31st March 2021 |
|--|-----------------------|-----------------------|
| <b>Other Assets</b>                    |                       |                       |
| Interest Receivable on FDRs with Banks | 26.83                 | 20.17                 |
| <b>Total</b>                           | <b>26.83</b>          | <b>20.17</b>          |

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

  
(Purushottam Doss Goel)  
Director  
DIN : 01134075

  
(Arun Kumar Goel)  
Director  
DIN : 00272592





**Note No. 17 Revenue from operations**

₹ in lakhs

| Particulars                                  | 31st March 2022  | 31st March 2021  |
|--|------------------|------------------|
| <b>Sale of services</b>                      |                  |                  |
| <b>Gross Revenue from Construction Works</b> | <b>24,259.48</b> | <b>18,749.51</b> |
| Less: -Goods and Service Tax                 | (3,683.21)       | (2,828.42)       |
|  | <b>20,576.27</b> | <b>15,921.09</b> |
| <b>Net revenue from operations</b>           | <b>20,576.27</b> | <b>15,921.09</b> |

**Note No. 18 Other income**

₹ in lakhs

| Particulars                          | 31st March 2022 | 31st March 2021 |
|--------------------------------------|-----------------|-----------------|
| <b>Interest Income</b>               |                 |                 |
| Interest Income                      | 37.08           | 28.90           |
| Interest on IT Refund                | -               | 14.99           |
|                                      | <b>37.08</b>    | <b>43.89</b>    |
| <b>Other non-operating income</b>    |                 |                 |
| Rental Income (City Star)            | 2.83            | 0.30            |
| Misc. Receipt (RMC Sale)             | 0.01            | 1.89            |
| Profit/Loss on Sale of Fixed Assets  | 0.11            | (2.65)          |
| Sales Tax Refund (WCT)               | -               | 6.23            |
| Scrap Sale                           | 30              | 40.07           |
| Miscellaneous Income                 | 5.01            | 6.92            |
| Profit from partnership firm (durva) | 79.79           | -               |
|                                      | <b>117.75</b>   | <b>52.76</b>    |
| <b>Total</b>                         | <b>154.83</b>   | <b>96.65</b>    |

**Note No. 19 Cost of material Consumed**

₹ in lakhs

| Particulars                        | 31st March 2022 | 31st March 2021 |
|------------------------------------|-----------------|-----------------|
| <b>Inventory at the beginning</b>  |                 |                 |
| Cost of Materials                  | 202.85          | 256.50          |
| Cost of Stores, Spares and Tools   | 32.73           | 7.10            |
|                                    | <b>235.58</b>   | <b>263.60</b>   |
| <b>Add: Purchase</b>               |                 |                 |
| Cost of Materials                  | 4,473.56        | 4,260.61        |
| Cost of Stores, Spares and Tools   | 812.27          | 636.58          |
|                                    | <b>5,285.83</b> | <b>4,897.19</b> |
| <b>Less:- Inventory at the end</b> |                 |                 |
| Cost of Materials                  | 229.20          | 202.85          |
| Cost of Stores, Spares and Tools   | 54.01           | 32.73           |
|                                    | <b>283.21</b>   | <b>235.58</b>   |
| <b>Total</b>                       | <b>5,238.20</b> | <b>4,925.21</b> |

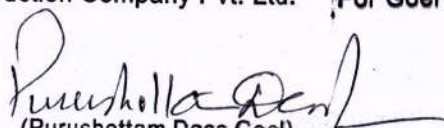
**Details of material consumed**

₹ in lakhs

| Particulars                             | 31st March 2022 | 31st March 2021 |
|---|-----------------|-----------------|
| <b>Cost of Materials</b>                |                 |                 |
| Material                                | 4,447.21        | 4,314.26        |
|   | <b>4,447.21</b> | <b>4,314.26</b> |
| <b>Cost of Stores, Spares and Tools</b> |                 |                 |
| Stores, Spares and Tools                | 790.99          | 610.95          |
|   | <b>790.99</b>   | <b>610.95</b>   |
| <b>Total</b>                            | <b>5,238.20</b> | <b>4,925.21</b> |

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 2022 | 31st March 2021 |
|---|-----------------|-----------------|
| <b>Cost of Materials</b>                |                 |                 |
| Material                                | 229.20          | 202.85          |
|   | <b>229.20</b>   | <b>202.85</b>   |
| <b>Cost of Stores, Spares and Tools</b> |                 |                 |
| Stores, Spares and Tools                | 54.01           | 32.73           |
|   | <b>54.01</b>    | <b>32.73</b>    |
| <b>Total</b>                            | <b>283.21</b>   | <b>235.58</b>   |

**Details of purchase**

₹ in lakhs

| Particulars                             | 31st March 2022 | 31st March 2021 |
|---|-----------------|-----------------|
| <b>Cost of Materials</b>                |                 |                 |
| Material                                | 4,473.56        | 4,260.61        |
|   | <b>4,473.56</b> | <b>4,260.61</b> |
| <b>Cost of Stores, Spares and Tools</b> |                 |                 |
| Stores, Spares and Tools                | 812.27          | 636.58          |
|   | <b>812.26</b>   | <b>636.58</b>   |
| <b>Total</b>                            | <b>5,285.83</b> | <b>4,897.19</b> |

**Note No. 19 Value of import and indigenous material consumed**

₹ in lakhs

| Particulars                             | Unit of Measurement | 31st March 2022 |          | 31st March 2021 |          |
|---|---------------------|-----------------|----------|-----------------|----------|
|   |                     | Value           | Quantity | Value           | Quantity |
| <b>Cost of Materials</b>                |                     |                 |          |                 |          |
| Material                                |                     | 4,447.21        | -        | 4,314.26        | -        |
|   |                     | 4,447.21        |          | 4,314.26        |          |
| <b>Cost of Stores, Spares and Tools</b> |                     |                 |          |                 |          |
| Stores, Spares and Tools                |                     | 790.99          | -        | 610.95          | -        |
|   |                     | 790.99          |          | 610.95          |          |

₹ in lakhs

| Particulars                             | 31st March 2022 |                       | 31st March 2021 |                       |
|---|-----------------|-----------------------|-----------------|-----------------------|
|   | Value           | %to total Consumption | value           | %to total Consumption |
| <b>Cost of Materials</b>                |                 |                       |                 |                       |
| Imported                                | -               | -                     | -               | -                     |
| Indigenous                              | 4,447.21        | 100                   | 4,314.26        | 100                   |
|   | 4,447.21        | 100                   | 4,314.26        | 100                   |
| <b>Cost of Stores, Spares and Tools</b> |                 |                       |                 |                       |
| Imported                                | -               | -                     | -               | -                     |
| Indigenous                              | 790.99          | 100                   | 610.95          | 100                   |
|   | 790.99          | 100                   | 610.95          | 100                   |

**Note No. 20 Changes in inventories**

₹ in lakhs

| Particulars                                   | 31st March 2022 | 31st March 2021 |
|---|-----------------|-----------------|
| <b>Inventory at the end of the year</b>       |                 |                 |
| Work-in-Progress                              | 668.40          | 765             |
|   | <b>668.40</b>   | <b>765</b>      |
| <b>Inventory at the beginning of the year</b> |                 |                 |
| Work-in-Progress                              | 765             | 1,610           |
|   | <b>765</b>      | <b>1,610</b>    |
| <b>(Increase)/decrease in inventories</b>     |                 |                 |
| Work-in-Progress                              | 96.60           | 845             |
|   | <b>96.60</b>    | <b>845</b>      |

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. 21 Employee benefit expenses**

₹ in lakhs

| Particulars                                     | 31st March 2022 | 31st March 2021 |
|---|-----------------|-----------------|
| <b>Salaries and Wages</b>                       |                 |                 |
| Salary  | 267.37          | 229.18          |
| Wages   | 1,510.46        | 1,015.26        |
|   | <b>1,777.83</b> | <b>1,244.44</b> |
| <b>Contribution to provident and other fund</b> |                 |                 |
| Contribution to Provident Fund                  | 164.64          | 123.99          |
| Gratuity  | 7.95            | 7.02            |
| Contribution to Employees State Insurance Fund  | 24.24           | 8.32            |
|   | <b>196.83</b>   | <b>139.33</b>   |
| <b>Staff welfare Expenses</b>                   |                 |                 |
| Workers and Staff Welfare Expenses              | 254.52          | 197             |
|   | <b>254.52</b>   | <b>197</b>      |
| <b>Total</b>                                    | <b>2,229.18</b> | <b>1,580.77</b> |

**Note No. 22 Finance costs**

₹ in lakhs

| Particulars                                       | 31st March 2022 | 31st March 2021 |
|---|-----------------|-----------------|
| <b>Interest</b>                                   |                 |                 |
| Interest to Depositors                            | 117.90          | 148.27          |
| Interest to Bank on Machineries and Vehicles Loan | 46.81           | 47.25           |
| Other Interest                                    | 1.22            | 5.24            |
|   | <b>165.93</b>   | <b>200.76</b>   |
| <b>Other Borrowing costs</b>                      |                 |                 |
| Bank Charges and Bank Guarantee Charges           | 33.88           | 35.81           |
|   | <b>33.88</b>    | <b>35.81</b>    |
| <b>Total</b>                                      | <b>199.81</b>   | <b>236.57</b>   |

**Note No. 23 Depreciation and amortization expenses**

₹ in lakhs

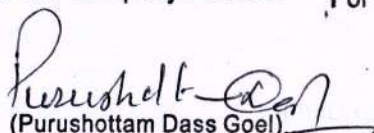
| Particulars                     | 31st March 2022 | 31st March 2021 |
|---------------------------------|-----------------|-----------------|
| Depreciation on tangible assets | 376.60          | 336.08          |
| <b>Total</b>                    | <b>376.60</b>   | <b>336.08</b>   |

**Note No. 24 Other expenses**

₹ in lakhs

| Particulars                              | 31st March 2022  | 31st March 2021 |
|--|------------------|-----------------|
| Construction Expenses                    | 10,843.64        | 6,820.30        |
| Payment To Auditors                      | 2.25             | 2               |
| Car Expenses                             | 32.22            | 19.19           |
| Conveyance expenses                      | 20.50            | 8.50            |
| Donations and Project Eligible U/s 35 AC | 22.08            | 32.45           |
| Electricity expenses                     | 5.83             | 5.13            |
| General expenses                         | 66.37            | 38.91           |
| Rent Rates and Taxes                     | 66.16            | 79.90           |
| Insurance expenses                       | 11.34            | 9.44            |
| Legal and professional expenses          | 23.83            | 24.80           |
| News Papers and Periodicals              | 0.04             | -               |
| Postage and Courier Expenses             | 0.60             | 0.54            |
| Printing and stationery                  | 9.19             | 6.66            |
| Business Promotion Expenses              | 2.90             | 0.20            |
| Computers / Printers Repairs             | 5.88             | 3.77            |
| Telephone expenses                       | 13.43            | 7.48            |
| Vehicle running expenses                 | 27.85            | 49.29           |
| <b>Total</b>                             | <b>11,154.12</b> | <b>7,108.56</b> |

For Goel Construction Company Pvt. Ltd.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

For Goel Construction Company Pvt. Ltd.

  
(Arun Kumar Goel)  
Director  
DIN : 00272592



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

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

₹ in lakhs

| Particulars                                  | 31st March 2022  | 31st March 2021 |
|--|------------------|-----------------|
| Carriage and Transportation and Hire Charges | 688.58           | 505.53          |
| Power and Fuel and Water Charges             | 506.23           | 331.88          |
| Repair to Machinery                          | 202.34           | 144.76          |
| Work Expenses                                | 7,677.75         | 4,766.09        |
| Shuttering and Scaffolding Consumed          | 1,369.49         | 867.16          |
| Misc. Construction Expenses                  | 399.25           | 204.89          |
| <b>Total</b>                                 | <b>10,843.64</b> | <b>6,820.30</b> |

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

₹ in lakhs

| Particulars   | 31st March 2022 | 31st March 2021 |
|---------------|-----------------|-----------------|
| Opening Stock | 1,730.96        | 607.37          |
| Purchase      | 517.08          | 1,990.74        |
| Closing Stock | (878.54)        | (1,730.96)      |
| <b>Total</b>  | <b>1,369.49</b> | <b>867.16</b>   |

**Note No. 25 Current tax**

₹ in lakhs

| Particulars                            | 31st March 2022 | 31st March 2021 |
|--|-----------------|-----------------|
| Current tax pertaining to current year | 326.12          | 235.20          |
| <b>Total</b>                           | <b>326.12</b>   | <b>235.20</b>   |

**Note No. 26 Deferred tax**

₹ in lakhs

| Particulars  | 31st March 2022 | 31st March 2021 |
|--------------|-----------------|-----------------|
| Deferred Tax | 21.31           | 21.08           |
| <b>Total</b> | <b>21.31</b>    | <b>21.08</b>    |

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<br>31st March<br>2022 | As at<br>31st March<br>2021 |
|------|--|-----------------------------|-----------------------------|
| 27.1 | Contingent Liabilities and Commitments (to the extent not provided for) Counter Guarantee given to companies' banker for Guarantee issued by them to the company's constituents against fulfillment of certain commitments.                              | 2173.84                     | 1135.64                     |
| 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)  | 161.93                      | 254.50                      |
| 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 ACCOUNTING STANDARDS**

**28.1 Related Party Disclosures (As required under AS-18)**

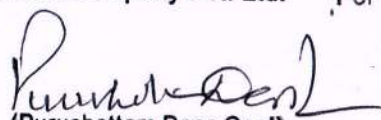
As defined in Accounting Standard 18, the company has entered into transactions during current year and previous year with following related parties:

**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        |
| - 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 Kumar 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         |

For Goel Construction Company Pvt. Ltd.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

For Goel Construction Company Pvt. Ltd.

  
(Arun Kumar Goel)  
Director  
DIN : 00272592



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<br>31st March, 2022 |   | For the year ended 31st March,<br>2021 |  |
|---|--|---|--|--|
|   | Associate<br>Concerns                  | Key<br>Management<br>Personnel &<br>their Relatives | Associate<br>Concerns                  | Key Management<br>Personnel & their<br>Relatives |
| Remuneration Paid to Directors (Gross)                | -                                      | 78.48   | -                                      | 74.96  |
| Salary Paid to Relatives (Gross)                      | -                                      | 74.40   | -                                      | 68.15  |
| Professional Charges (Gross)                          | -                                      | 15.70   | -                                      | 14.65  |
| Rent Paid   | -                                      | 5.28  | -                                      | 4.32   |
| Interest Paid (Gross)                                 | -                                      | 8.96  | -                                      | 11.07  |
| Loan taken during the year                            | -                                      | 9.80  | -                                      | -  |
| Loan repaid during the year                           | -                                      | 101.75  | -                                      | 8.00   |
| Amount payable at the end of the year<br>against loan | -                                      | 28.65   | -                                      | 112.56   |
| Investment in Durva Infratech LLP (Fixed<br>capital)  | 1.50                                   | -   | 1.50                                   | -  |
| Investment in Durva Infratech LLP (Profit)            | 79.70                                  | -   | -                                      | -  |
| Unsecured Loan Durva Infratech LLP                    | 185.82                                 | -   | 100.00                                 | -  |
| Sub-Contract  | 1165.83                                | -   | 704.64                                 | -  |
| Receipts form Hire Charges                            | 39.14                                  | -   | 6.92                                   | -  |
| Receipts form Hire charges (Durva)                    | 17.40                                  | -   | -                                      | -  |
| Receipts form Sub contract (Durva)                    | 373.40                                 | -   | -                                      | -  |

**Notes No. 29 Detail of Deferred Tax Liability is as under (AS22):**

|                        | Liabilities as on<br>01-04-2021 | Arising During<br>the year | Balance as on<br>31-03-2022 |
|------------------------|---------------------------------|----------------------------|-----------------------------|
| Deferred Tax Liability | 121.26                          | 21.31                      | 142.57                      |

**Notes No. 30 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

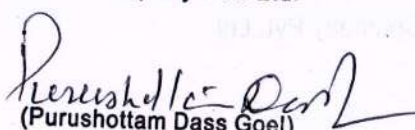
Since the principal business of the company is construction activity, quantitative data in respect of trading and manufacturing activities carried out by the company as required by Schedule III to the Company's Act, 2013.

**Notes No. 31 Payment to Auditors:**

₹ in lakhs

| Particulars          | F.Y. 2021-22 | F.Y. 2020-21 |
|----------------------|--------------|--------------|
| Audit Fee            | 1.00         | 0.75         |
| Tax Audit Fee        | 0.15         | 0.15         |
| Other Fees & Charges | 0.10         | 0.10         |

For Goel Construction Company Pvt. Ltd.

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

For Goel Construction Company Pvt. Ltd.

  
(Arun Kumar Goel)  
Director  
DIN : 00272592





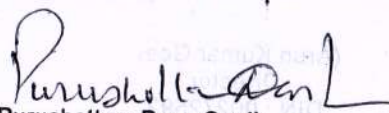
**Notes No. 32.: Additional Regulatory Information as required by Revised Schedule III is given hereunder: -**

- (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 with 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 of satisfaction of charges are still pending to be filed with the Registrar of Companies.
- (f) (i) Company has not advanced or loan or invested funds ( either borrowed funds or share premium or any other source of 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 Party) 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.
- (g) 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.
- (h) Company has not traded or invested in Crypto currency or Virtual Currency during the financial year under review, as such no other disclosure with regard to crypto currency is required to be given.
- (i) Analysis of Ratios showing items included in numerator and denominator for computing ratios with explanation variance more than 25% in compare to the preceding year is given hereunder.

**(1) Ratios:**

| Ratio                           | Numerator   | Denominator                              | C.Y. Ratio | P.Y. Ratio | % Change | Reason for variance    |
|---------------------------------|---|--|------------|------------|----------|------------------------|
| (a) Current Ratio               | Current Assets  | Current Liabilities                      | 1.13       | 1.20       | -5.83    |                        |
| (b) Debt-Equity Ratio           | Long Term Debt + Short Term Debt                          | Shareholder equity                       | 0.62       | 0.79       | -21.52   |                        |
| (c) Debt Service Coverage Ratio | Earning Before Interest, tax, Depreciation & Amortisation | Total principal + Interest on Borrowings | 1.37       | 1.08       | 26.85    | Due to profit increase |
| (d) Return on Equity Ratio      | Earning After Interest, tax, Depreciation & Amortisation  | Average Shareholder's Equity             | 0.21       | 0.17       | 23.53    |                        |

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

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

  
(Arun Kumar Goel)  
Director  
DIN : 00272592





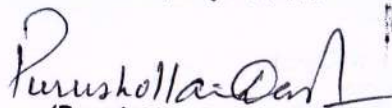
|                                      |                                  |                          |       |       |        |                          |
|--------------------------------------|----------------------------------|--------------------------|-------|-------|--------|--------------------------|
| (e) Inventory turnover ratio         | Turnover                         | Average Inventory        | 10.64 | 7.19  | 47.98  | Due to turnover Increase |
| (f) Trade Receivables turnover ratio | Net Credit Sales                 | Average Trade Receivable | 15.31 | 13.81 | 10.86  |                          |
| (g) Trade payables turnover ratio    | Net Credit Purchase              | Average Trade Payable    | 3.64  | 3.13  | 16%    |                          |
| (h) Net capital turnover ratio       | Total Sales                      | Average Working Capital  | 25.89 | 23.14 | 12%    |                          |
| (i) Net profit ratio                 | Net Profit                       | Net Sales                | 5.29% | 4.58% | 15.50% |                          |
| (j) Return on Capital employed       | Earning Before Interest & tax    | Capital employed         | 0.17  | 0.15  | 13.33  |                          |
| (k) Return on investment             | Income Generated from investment | Average Investment       | NA    | NA    | 0.00   |                          |

**(2) Corporate Social Responsibility (CSR)**

₹ in lakhs

| Particulars   | F.Y. 2021-22   | F.Y. 2020-21  |
|---|--|---|
| Minimum amount Required to be spent in CSR (during the Financial Year)                        | 16.22  | 13.26   |
| Add/ Less :- previous years shortfall/ Excess   | (5.67)   | 7.71  |
| Amount required to be spent during the F.Y.   | 10.54  | 20.97   |
| Amount of CSR expenditure incurred during the year  | 18.59  | 26.65   |
| Shortfall at the end of the year  | Nil  | Nil   |
| During the years CSR expenditure Excess incurred  | 8.04   | 5.67  |
| Reason for shortfall  | not applicable   | not applicable  |
| Nature of CSR activities  | Animal Rehabilitation, Construction School/ Collage Education, making available of safe drinking water, solar system, Eradicating hunger poverty and malnutrition, promoting healthcare including preventive health care | Animal Rehabilitation, Construction School, Education, making available safe drinking water, solar system, Migrant labour (Pravasi Majdur reach their hometown during covid-19), 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  |

For Goel Construction Company Pvt. Ltd

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

For Goel Construction Company Pvt. Ltd.

  
(Arun Kumar Goel)  
Director  
DIN : 00272592





**Note:33** Figures for the previous year has been re-grouped and re-arranged wherever considered necessary to make the 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.

**Significant Accounting Policies and Notes to the Financial Statements for the year ended March 31, 2022**

**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) Tangible Assets**

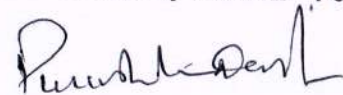
Property, Plant and Equipment (PPE) are tangible items that are stated at cost less accumulated depreciation and accumulated impairment losses except for freehold land, which is not depreciated. Cost includes purchase price (after deducting trade discount/ rebate), non-refundable duties and taxes, cost 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.

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

  
(Purushottam Dass Goel)  
Director  
DIN : 01134075

  
(Arun Kumar Goel)  
Director  
DIN : 00272592





(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. 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:**

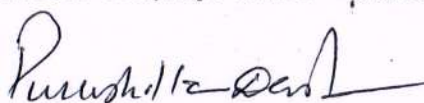
- (a) The payment of Gratuity Act, 1972 is applicable. Provision for Gratuity of Rs. 7,95,030/- is provided.
- (b) The Company's contribution to Provident Fund is a defined contribution scheme. The contributions are charged to the statement of profit and loss of the year when the contributions are due.

(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.

For Goel Construction Company Pvt. Ltd.

For Goel Construction Company Pvt. Ltd.



(Purushottam Dass Goel)

Director

DIN : 01134075



(Arun Kumar Goel)

Director

DIN : 00272592





- (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.
- (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.

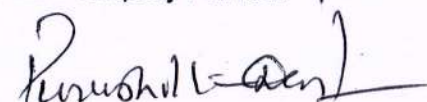
(xx) % of imported & indigenous raw material & consumables

₹ in lakhs

| Particulars | 2021-22 | 2020-21 |
|-------------|---------|---------|
| Imported    | NIL     | NIL     |
| Indigenous  | 5238.20 | 4925.21 |

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, CITY CENTRE, SANSAR CHAND ROAD, JAIPUR-302001  
CIN : U45201RJ1997PTC013937, Ph No : 9829010245  
Email : goelconstruction@hotmail.com

(F.Y. 2021-2022)

(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.

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)

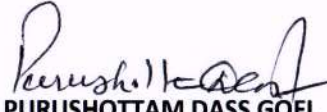
  
RADHA KRISHAN AKAR

PROPRIETOR

Membership No.: 075577

UDIN: 22075577AWTJGF9723



  
PURUSHOTTAM DASS GOEL

Whole Time Director

DIN: 01134075

  
ARUN KUMAR GOEL  
Whole Time Director  
DIN: 00272592

Place: JAIPUR

Date: 31/08/2022