

# **ANNUAL REPORT 2022-23**

## **RAM KUMAR CONTRACTOR PRIVATE LIMITED**

SCF 60, Sector 8 Panchkula,  
Haryana - 134109

### **AUDITOR:-**

M K S G & CO.

Chartered Accountants

Gobind Pura Colony, Back side of State Bank of  
Patiala, Near New Grain Market, Sangrur

Punjab - 148001



# M K S G & Co.

## Chartered Accountant

Head Off. : # 559, Gobindpura Colony, Near NGM, Back Side SBOP, Sangrur-148001 (Pb.) INDIA Ph.: 01672-221744  
Mob.: 98722-51988 e-mail: camkbansal988@gmail.com

### INDEPENDENT AUDITORS' REPORT

To

The Members,

**M/s RAM KUMAR CONTRACTOR PRIVATE LIMITED**

#### **1. Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s RAM KUMAR CONTRACTOR PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2023 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **2. Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

#### **3. Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material mis-statement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **4. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023; and
- In the case of the Statement of Profit and Loss Account, "PROFIT" for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2020, as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company.
  - c) The Company have five branches which have been audited along with the head office, hence, no separate audit report have been received
  - 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 written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of to such controls refer to our separate report in "ANNEXURE B".
  - g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
    - The Company does not have any pending litigations which would impact its financial position.



- The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

(i) The management has represented-

- a. that, to the best of its knowledge and belief, no funds has 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:
  - 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
  - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. 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:
  - Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c. 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.

(ii) No dividend was declared or paid during the year by the Company. Hence, compliance with Section 123 of the Act is not required.

a) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

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

Place: Sangrur

Dated: 30/09/2023

**FOR M K S G & CO.**

**CHARTERED ACCOUNTANTS**

**FRN.: 0029953N**



**(MANISH KUMAR)**

**PARTNER**

**M. No.-537772**

**UDIN: 23537772BGVBIR3438**

**"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of M/s Ram Kumar Contractor Private Limited**

Referred to in paragraph 1 under the heading "Report on Other Legal & Regulatory Requirement" of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

**1. Property, Plant and Equipment**

- (a) According to the information and explanation provided to us
- The Company is maintaining proper records of Fixed Assets showing full particulars, including quantitative details and situation of property, plant and equipment.
  - The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanation provided to us, the property plant and equipment have been physically verified by management at regular intervals which in our opinion is reasonable having regard to the size of the company and nature of assets. No material discrepancy was noticed during such verification.
- (c) According to the information and explanation provided to us, the title deeds of immovable properties 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 or both during the year.
- (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 initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

**2. Inventories**

- (a) According to the information and explanation provided to us, the inventory has been physically verified by the Management at reasonable intervals. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (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 been sanctioned working capital limits, in excess of Rs. Five crores, from banks on the basis of security of current assets of the company. The quarterly returns or statements filed by the Company with banks are in agreement with the books of accounts.



### 3. Loans & Advances

- (a) The Company has made investments in, provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

| SN. | Name of Parties                     | Total Loan Given during the Year | Balance as on 31.03.2023 |
|-----|-------------------------------------|----------------------------------|--------------------------|
| 1   | Bathinda Ludhiana Highway Pvt. Ltd. | 2,30,00,000/-                    | 2,46,00,000/-            |
| 2   | Poanta Saheb Highway Pvt. Ltd.      | 3,22,55,300/-                    | 3,17,83,300/-            |
| 3   | RKC DCC JV                          | 8,66,288/-                       | 23,34,085/-              |

- (b) In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans and advances granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and repayment or receipts are regular.
- (d) In respect of loans and advances granted by the Company, there are no overdue amounts remaining outstanding as at the balance sheet date.
- (e) There are no loans granted by the Company which has fallen due during the year and has been renewed and extended. Hence, reporting under clause 3(iii)(e) is not applicable.
- (f) The Company has not given any loans either repayable on demand or without specifying any terms or period of repayment
4. The Companies has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable.
5. According to the information and explanation given to us the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year under review, hence, reporting under clause 3(v) of the Order is not applicable.
6. The Company has not been prescribed by the Central Gov. under sub-section (1) of Section 148 to maintain cost records.

### 7. Statutory Dues

- According to the records, information and explanations given to us the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education fund, employees state insurance, income tax, Goods and Services Tax, custom duty, excise duty, cess and other statutory dues to the extent applicable to it. According to the records information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were pending at the end of the year for a period of more than six months from the date they become payable.



- There are no dues 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 statutory dues which have not been deposited with the appropriate authorities on account of any dispute
8. According to information and explanation provided to us, 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.

**9. Repayment of Dues**

- (a) The company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year.
- (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 government or government authority.
- (c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that Company has 97 term loan during the year & they have been utilized 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 have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary, associates or joint venture (as defined under the Companies Act 2013). Hence clause 3(ix) (f) of the Order is not applicable.

**10. Application of Money raised by public issue and preferential allotment**

- (a) According to information and explanation provided to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments). 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 private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

**11. Reporting on Fraud**

- a. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.



- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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. The establishment of whistle blower mechanism is not applicable to the Company; hence reporting under clause 3(xi)(c) is not applicable to the company.
12. 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 to the Company.
13. All transactions with related parties are in compliance with sections 177 & 188 of Companies Act, 2013 where applicable and details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- 14. Internal Audit System**
- (a) Based on information and explanations provided to us and our audit procedures, 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) We have considered the internal audit report of the company issued till date for the period under audit.
15. During the year, the company has not entered into any non-cash transactions with directors or persons connected with them and hence, provisions of Section 192 of Companies Act, 2013 are not applicable to the Company.
- 16. Registration with RBI**
- (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) 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 provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable
17. The Company has not incurred cash losses in the current year and preceding financial year.
18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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. The provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are applicable to the company. Accordingly

- a. The company has transferred the unspent amount, in respect of "other than ongoing projects", to a fund specified in Schedule VII to the Companies Act 2013 within a period of six months of the expiry of the financial year in compliance with the second proviso to sub-section (5) of section 135 of the said Act.
- b. The company does not have any "ongoing projects", hence clause 3(xx)(b) is not applicable to the company.

21. There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence, this clause is not applicable to the company.

Place: Sangrur

Dated: 30/09/2023

**FOR M K S G & CO.**

**CHARTERED ACCOUNTANTS**

**FRN.: 0029953N**



**(MANISH KUMAR)**

**PARTNER**

**M. No.-537772**

**UDIN: 23537772BGBVIR3438**

**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of M/s Ram Kumar Contractor 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").

I have audited the internal financial controls over financial reporting of **M/s RAM KUMAR CONTRACTOR PRIVATE LIMITED** ("the Company") as of March 31, 2023 in conjunction with my 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 168 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: Sangrur

Dated: 30/09/2023

FOR M K S G & CO.  
CHARTERED ACCOUNTANTS  
FRN.: 0029953N



(MANISH KUMAR)

PARTNER

M. No.-537772

UDIN: 23537772BGBVIR3438

**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

CIN - U45200HR2013PTC049491

**Balance Sheet as at March 31, 2023**

| Particulars                                                                                 | Note No. | As at March 31, 2023 (₹) | As at March 31, 2022 (₹) |
|---------------------------------------------------------------------------------------------|----------|--------------------------|--------------------------|
| <b>I EQUITY AND LIABILITIES</b>                                                             |          |                          |                          |
| <b>1 Shareholders' Funds</b>                                                                |          |                          |                          |
| (a) Share Capital                                                                           | 2        | 1,320,000,000            | 1,320,000,000            |
| (b) Reserves and Surplus                                                                    | 3        | 1,144,140,935            | 173,903,162              |
| <b>2 Share Application Money Pending For Allotment</b>                                      |          | -                        | -                        |
| <b>3 Non-Current Liabilities</b>                                                            |          |                          |                          |
| (a) Long Term Borrowings                                                                    | 4        | 332,316,109              | 193,486,499              |
| (b) Deferred Tax Liabilities (Net)                                                          |          | -                        | -                        |
| (c) Long Term Provisions                                                                    |          | -                        | -                        |
| <b>4 Current Liabilities</b>                                                                |          |                          |                          |
| (a) Short-term Borrowings                                                                   | 5        | 293,222,818              | 480,119,726              |
| (b) Trade Payables                                                                          | 6        |                          |                          |
| (i) Total outstanding dues of micro enterprises and small enterprises                       |          | -                        | -                        |
| (ii) total outstanding dues of Creditors other than micro enterprises and small enterprises |          | 593,368,753              | 650,232,353              |
| (c) Other Current Liabilities                                                               | 7        | 251,308,422              | 48,550,575               |
| (d) Short Term Provisions                                                                   | 8        | 288,021,383              | 65,240,438               |
| <b>Total</b>                                                                                |          | <b>4,222,378,421</b>     | <b>2,931,532,754</b>     |
| <b>II. Assets</b>                                                                           |          |                          |                          |
| <b>Non-Current Assets</b>                                                                   |          |                          |                          |
| <b>1 (a) Property, Plant and Equipment &amp; Intangible Assets</b>                          | 9        |                          |                          |
| (i) Property, Plant and Equipment                                                           |          | 850,495,734              | 558,317,844              |
| (ii) Intangible assets                                                                      |          | -                        | -                        |
| (b) Non-Current Investments                                                                 | 10       | 679,833,935              | 242,206,912              |
| (c) Long Term Loans and Advances                                                            | 11       | 62,819,300               | 8,561,224                |
| (d) Deferred Tax Assets                                                                     | 12       | 2,091,386                | -                        |
| (e) Other Non-Current Assets                                                                | 13       | 248,054,197              | 254,213,440              |
| <b>2 Current Assets</b>                                                                     |          |                          |                          |
| (a) Inventories                                                                             | 14       | 46,035,100               | 125,000,000              |
| (b) Trade Receivables                                                                       | 15       | 1,098,628,353            | 576,987,963              |
| (c) Cash and cash equivalents                                                               | 16       | 355,465,852              | 584,892,194              |
| (d) Current Investment                                                                      | 17       | 209,966,690              | 60,596,824               |
| (e) Short Term Loans and Advances                                                           | 18       | 267,559,900              | 307,923,064              |
| (f) Other Current Assets                                                                    | 19       | 401,427,974              | 212,833,289              |
| <b>Total</b>                                                                                |          | <b>4,222,378,421</b>     | <b>2,931,532,754</b>     |

Significant accounting policies and notes to accounts

1

As per our report of even date attached.

FOR M K S G &amp; CO.

CHARTERED ACCOUNTANTS

MANISH KUMAR  
PARTNER

M.NO.:- 537772

PLACE: SANGRUR

DATED: 30/09/2023

UDIN- 23537772 84VBIR3438



FOR RAM KUMAR CONTRACTOR PRIVATE LIMITED

Ram Kumar Contractor Pvt. Ltd.

NARESH KUMAR  
DIRECTOR  
DIN - 03582193

Ram Kumar Contractor Pvt. Ltd.

KRISHAN KUMAR GOYAL  
DIRECTOR  
DIN - 03582201

**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

CIN - U45200HR2013PTC049491

**Statement of Profit and Loss for the year ended on 31.03.2023**

| Particulars                                                          | Note No. | For the Year Ended on March 31,2023<br>(₹) | For the Year Ended on March 31,2022<br>(₹) |
|----------------------------------------------------------------------|----------|--------------------------------------------|--------------------------------------------|
| <b>INCOME</b>                                                        |          |                                            |                                            |
| I Revenue from Operations (Gross)                                    | 20       | 10,018,978,065                             | 2,543,287,124                              |
| Less: GST Paid                                                       |          | 1,428,924,595                              | 125,741,578                                |
| Revenue from Operations (Net)                                        |          | 8,590,053,470                              | 2,417,545,546                              |
| II Other Income                                                      | 21       | 113,923,632                                | 15,206,394                                 |
| III Total Income (I + II)                                            |          | 8,703,977,102                              | 2,432,751,940                              |
| <b>IV Expenses:</b>                                                  |          |                                            |                                            |
| Cost of Materials Consumed                                           | 22       | 6,666,126,064                              | 2,122,164,615                              |
| Changes in Inventories of Finished Goods and WIP                     | 23       | 78,964,900                                 | (125,000,000)                              |
| Employee Benefits Expenses                                           | 24       | 279,091,818                                | 84,567,912                                 |
| Finance Costs                                                        | 25       | 48,285,114                                 | 4,060,299                                  |
| Depreciation and Amortization Expenses                               | 26       | 129,799,319                                | 33,432,220                                 |
| Corporate Social Responsibility                                      |          | 1,400,000                                  | -                                          |
| Other Expenses                                                       | 27       | 235,339,184                                | 74,298,457                                 |
| Total Expenses                                                       |          | 7,439,006,399                              | 2,193,523,502                              |
| V Profit before Exceptional and Extraordinary Items and Tax (III-IV) |          | 1,264,970,703                              | 239,228,438                                |
| VI Exceptional Items                                                 |          | -                                          | -                                          |
| VII Profit before Extraordinary Items and Tax (V-VI)                 |          | 1,264,970,703                              | 239,228,438                                |
| VIII Extraordinary Item                                              |          | -                                          | -                                          |
| IX Profit before tax (VII-VIII)                                      |          | 1,264,970,703                              | 239,228,438                                |
| X Tax Expense                                                        |          |                                            |                                            |
| Current Tax                                                          |          | 296,824,315                                | 65,240,438                                 |
| Deferred Tax                                                         |          | (2,091,386)                                | -                                          |
| XI Profit for the year (IX-X)                                        |          | 970,237,774                                | 173,988,000                                |
| Earning per equity share:                                            |          |                                            |                                            |
| Basic & Dilluted                                                     | 28       | 7.35                                       | 4.21                                       |
| Significant accounting policies and notes to accounts                | 1        |                                            |                                            |

As per our report of even date attached.

FOR M K S G & CO.  
CHARTERED ACCOUNTANTSMANISH KUMAR  
PARTNER

M.NO:- 537772

PLACE: SANGRUR

DATED: 30/09/2023

VDIN-23537772 BG VBI R3438



FOR RAM KUMAR CONTRACTOR PRIVATE LIMITED

Ram Kumar Contractor Pvt. Ltd.

NARESH KUMAR  
DIRECTOR  
DIN - 03582193

Director

Ram Kumar Contractor Pvt. Ltd.

KRISHAN KUMAR GOYAL  
DIRECTOR  
DIN - 03582201

Director

**RAM KUMAR CONTRACTOR PRIVATE LIMITED****CIN - U45200HR2013PTC049491****CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023**

| Particulars                                               | For the Year<br>Ended on<br>March 31,2023 | For the Year Ended on<br>March 31,2022 |
|-----------------------------------------------------------|-------------------------------------------|----------------------------------------|
| <b>A. <u>Cash Flow from Operating Activities</u></b>      |                                           |                                        |
| Net Profit before tax and extra ordinary items            | 1,264,970,703                             | 239,228,438                            |
| <u>Adjustment for :</u>                                   |                                           |                                        |
| Depreciation                                              | 129,799,319                               | 33,432,220                             |
| Loss on sale of Fixed Assets                              | -                                         | -                                      |
| Interest Paid                                             | 48,285,114                                | 3,910,239                              |
| Interest Received                                         | (16,893,371)                              | (3,830,293)                            |
|                                                           | <b>161,191,062</b>                        | <b>33,512,166</b>                      |
| <b>Operating Profit before Working Capital Facilities</b> | <b>1,426,161,765</b>                      | <b>272,740,605</b>                     |
| <u>Adjustment for :</u>                                   |                                           |                                        |
| Trade Receivable                                          | (521,640,389)                             | (576,987,963)                          |
| Inventories                                               | 78,964,900                                | (125,000,000)                          |
| Trade Payable                                             | (56,863,601)                              | 650,232,353                            |
| Other Current Liabilities                                 | 193,954,915                               | 48,550,575                             |
| Other Current Assets                                      | (148,231,521)                             | (520,756,353)                          |
|                                                           | <b>(453,815,696)</b>                      | <b>(523,961,388)</b>                   |
| <b>Cash generated from operation</b>                      | <b>972,346,069</b>                        | <b>(251,220,783)</b>                   |
| Income Tax Paid                                           | (65,240,438)                              | (10,000)                               |
| Interest Paid                                             | (48,285,114)                              | (3,910,239)                            |
|                                                           | <b>(113,525,552)</b>                      | <b>(3,920,239)</b>                     |
| <b>Net Cash Flow from operating activities</b>            | <b>858,820,517</b>                        | <b>(255,141,022)</b>                   |
| <b>B. <u>Cash Flow From Investing activities</u></b>      |                                           |                                        |
| Purchase of fixed assets                                  | (421,977,210)                             | (591,750,064)                          |
| Cost of CWIP                                              | -                                         | -                                      |
| Sale of Fixed Assets                                      | -                                         | -                                      |
| Loan/ Advance Given                                       | (48,098,833)                              | (262,774,664)                          |
| Sale of Investments                                       | -                                         | -                                      |
| Purchase Of Investments                                   | (437,627,023)                             | (242,206,912)                          |
| Interest Received                                         | 16,893,371                                | 3,830,293                              |
| Dividend Received                                         | -                                         | -                                      |
| Investment in FDR (Non Cash items)                        | (149,369,866)                             | (60,596,824)                           |
|                                                           | <b>(1,040,179,561)</b>                    | <b>(1,153,498,172)</b>                 |
| <b>Net Cash used in Investing activities</b>              | <b>(1,040,179,561)</b>                    | <b>(1,153,498,172)</b>                 |

Ram Kumar Contractor Pvt. Ltd.

  
 Director

Ram Kumar Contractor Pvt. Ltd.

  
 Director


C. Cash Flow from Financing Activities

|                                               |                     |                      |
|-----------------------------------------------|---------------------|----------------------|
| Proceed from issue of Share Capital           | -                   | 1,319,900,000        |
| Proceed from issue of Share Application Money | -                   | -                    |
| Proceed from Long Term Borrowings             | 138,829,610         | 193,467,999          |
| Proceeds from Share Premium                   | -                   | -                    |
| Proceed from Short Term Borrowings            | (186,896,909)       | 480,119,726          |
| Dividend Paid                                 | -                   | -                    |
|                                               | <u>(48,067,299)</u> | <u>1,993,487,726</u> |
| Net Cash used in financing activities         | (229,426,342)       | 584,848,531          |
| Cash & Cash equivalent Opening                | <u>584,892,194</u>  | <u>43,662</u>        |
| Cash & Cash equivalent Closing                | <u>355,465,852</u>  | <u>584,892,194</u>   |

Note :-

- 1 Figures in brackets indicate cash outflow

As per our report of even date attached.

FOR M K S G & CO.

CHARTERED ACCOUNTANTS

MANISH KUMAR  
PARTNER

M.NO.:- 537772

PLACE: SANGRUR

DATED: 30/09/2023

UDIN - 23537772 BG VBIR 3438



FOR RAM KUMAR CONTRACTOR PRIVATE LIMITED

Ram Kumar Contractor Pvt. Ltd.

Ram Kumar Contractor Pvt. Ltd.

NARESH KUMAR  
DIRECTOR  
DIN - 03582193

Director

KRISHAN KUMAR GOYAL  
DIRECTOR  
DIN - 03582201

Director

## **SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE ACCOUNTS**

### **1. GENERAL INFORMATION**

Ram Kumar Contractor Private limited, ('the Company') is a private limited company domiciled in India, with its registered office situated at SCF 60, Sector 8, Panchkula, Haryana-134109 and its corporate office situated at DLF Corporate Greens Tower-3A 4<sup>th</sup> floor, Southern Peripheral Road, Sector-74A, Gurgaon, Haryana-122004. The Company has been incorporated on 07<sup>th</sup> June of 2013 under the provisions of the Companies Act, 1956.

The company has been in the business of Infrastructure Development since its inception and has achieved notable milestones by completing their projects on time and delivering quality. They are one of the most respected infrastructure companies in India & unmatched in the construction of bridges and highways.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

#### **2.1 Basis of preparation**

These standalone financial statements ('financial statements') have been prepared in accordance with applicable provision of the Companies Act, 2013 and Accounting Standards (AS) notified under the Companies (Accounting Standards) Rules, 2021 read with Section 133 of Companies Act, 2013, (the 'Act') and presentation requirements of Division I of Schedule III to the Companies Act, 2013, as applicable to the financial statements.

These financial statements are presented in Indian Rupees (Rs.), which is also the Company's functional currency. All amounts have been rounded-off to the nearest thousand, unless otherwise indicated.

#### **2.2 Summary of Significant accounting policies**

The following are the significant accounting policies applied by the company in preparing its financial statements:

##### **a. Current versus non-current classification**

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification. An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months



after the reporting period

The terms of the liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**b. Property, plant and equipment**

Property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any.

Cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates and any directly attributable cost of bringing the item to its working condition for its intended use. The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour and any other costs directly attributable to bringing the item to working condition for its intended use. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. All other repair and maintenance costs are recognized in profit or loss as incurred.

**Depreciation**

Depreciation on Property, Plant and Equipment is calculated on a written-down value over the estimated useful lives as prescribed under Schedule II of the Act except in case of property plant and equipment where the useful life was determined by technical evaluation carried out by the management's expert, in order to reflect the actual useful life of the property, plant and equipment. They believe that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

| Category of Assets                     | Management estimate of useful life                    |
|----------------------------------------|-------------------------------------------------------|
| Buildings other than factory buildings | 30 Years                                              |
| Plant and equipment                    | 3-15 years                                            |
| Fixtures and fittings                  | 5 Years                                               |
| Leasehold improvements                 | Over lease period or life of assets whichever is less |

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed off). The consequential gain or loss is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Standalone Statement of Profit and Loss.



### **Capital work in progress**

Cost of assets not ready for intended use, as on balance sheet date is shown as capital work in progress. Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as other non-current assets.

#### **d. Intangible assets**

Intangible assets including those acquired by the Company are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

##### **Amortisation**

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method and is included in depreciation and amortization in financial statement.

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognised in the Standalone Statement of Profit and Loss when the asset is derecognized.

#### **e. Impairment of non-financial assets**

The Company assesses at each reporting date, whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment loss is reduced from the carrying amounts of the assets of the CGU (or group of CGUs).

In respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

#### **f. Leases**

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.



## Company as a lessee

The Company applies a single recognition and measurement approach for all leases.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership. Title may or may not eventually be transferred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incident to ownership.

Lease classification is made at the inception of the lease. If at any time the lessee and the lessor agree to change the provisions of the lease, other than by renewing the lease, in a manner that would have resulted in a different classification of the lease had the changed terms been in effect at the inception of the lease, the revised agreement is considered as a new agreement over its revised term.

At the inception of a **finance lease**, the lease is recognised as an asset and a liability. Such recognition is at an amount equal to the fair value of the leased asset at the inception of the lease. However, if the fair value of the leased asset exceeds the present value of the minimum lease payments from the standpoint of the lessee, the amount recorded as an asset and a liability is the present value of the minimum lease payments from the standpoint of the lessee. In calculating the present value of the minimum lease payments the discount rate is the interest rate implicit in the lease, if this is practicable to determine; if not, the company's incremental borrowing rate is used.

A finance lease gives rise to a depreciation expense for the asset as well as a finance expense for each accounting period. The depreciation policy for each leased asset is consistent with that for depreciable assets which are owned, and the depreciation recognised should be calculated on the basis set out in Accounting Standard (AS) 6, Depreciation Accounting.

Lease payments under an **operating lease** is recognised as an expense in the statement of profit and loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee.

## g. Inventories

Inventories are measured at the lower of cost and net realizable value.

Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

- **Finished goods:** Cost includes direct materials, labour, a proportion of manufacturing overheads based on normal operating capacity and excise duty. Cost is determined on weighted average cost method.
- **Work in Progress:** Work in progress includes the contract costs that relate to future activity on the contract. Such contract costs are recognised as an asset provided it is probable that they will be recovered. Such costs represent an amount due from the customer and are classified as contract work in progress.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.



The Company written down inventory where the net realizable value is estimated to be lower than the inventory carrying value because of slow or non-moving inventories as per policy consistently followed by the Company.

**h. Revenue from contracts with customer**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the organization and the revenue can be reliably measured. Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate (except the Interest on Income Tax Refund which is accounted for on receipt basis).

Income and expenditure is recognized on accrual basis. Revenue is considered "earned" if the entity has substantially accomplished what it must do to be entitled to the contractual benefits (or, put another way, the entity has fulfilled substantially all obligations to the customer).

**i. Employee benefits**

**Short-term employee benefits:-**

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

**n. Income Tax**

Income Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

**i Current tax**

Current tax comprises of the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

**ii Deferred tax**

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.



Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax liabilities are recognised for all taxable temporary differences. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

**o. Borrowing cost**

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the Standalone Statement of Profit and Loss in the period in which they are incurred.

Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for their intended uses are complete.

**p. Provisions and contingencies**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured based on management's estimate required to settle the obligation at the balance sheet date and are discounted to the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

**Contingencies**

Disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

**q. Earnings per share**

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares



outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

**r. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

**s. Investments in Joint Ventures:-**

The Company has elected to recognize its investments in Joint Ventures at cost in accordance with AS 27, Financial Reporting of Interests in Joint Ventures as such Joint Ventures are Jointly Controlled Entities. Profit realised from Joint Ventures are recognised in Profit & Loss Account in the year in which it is received.

**t. Significant accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

The following are the significant judgements, apart from those involving estimations, that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statement.



**RAM KUMAR CONTRACTOR PRIVATE LIMITED****CIN - U45200HR2013PTC049491****Notes forming part of Balance Sheet for the year ended on March 31, 2023**

| Note No. | Particulars                                                             | As at<br>March 31, 2023<br>₹ | As at<br>March 31, 2022<br>₹ |
|----------|-------------------------------------------------------------------------|------------------------------|------------------------------|
| <b>2</b> | <b>SHARE CAPITAL</b>                                                    |                              |                              |
|          | <b>Authorised</b>                                                       |                              |                              |
|          | 13,20,00,000 Equity Shares of ₹ 10/- each                               | 1,320,000,000                | 1,320,000,000                |
|          | Previous Year 13,20,00,000 Equity Shares of ₹ 10/- each                 |                              |                              |
|          | <b>Issued</b>                                                           |                              |                              |
|          | 13,20,00,000 Equity Shares of ₹ 10/- each (fully paid up)               | 1,320,000,000                | 1,320,000,000                |
|          | Previous Year 13,20,00,000 Equity Shares of ₹ 10/- each (fully paid up) |                              |                              |
|          | <b>Subscribed and Paid-up</b>                                           |                              |                              |
|          | 13,20,00,000 Equity Shares of ₹ 10/- each (fully paid up)               | 1,320,000,000                | 1,320,000,000                |
|          | Previous Year 13,20,00,000 Equity Shares of ₹ 10/- each (fully paid up) |                              |                              |
|          | <b>Total</b>                                                            | <b>1,320,000,000</b>         | <b>1,320,000,000</b>         |

a) The reconciliation of number of shares outstanding is setout below:

|                                           | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|-------------------------------------------|-------------------------|-------------------------|
| Number of Equity Shares at the beginning  | 132,000,000             | 10,000                  |
| Add: Number of Shares Issued              | -                       | 131,990,000             |
| Less: Number of Shares Cancelled/Redeemed | -                       | -                       |
| Number of Equity Shares at the end        | 132,000,000             | 132,000,000             |

b) Details of Shareholders holding more than 5 percent Shares :

| Name of Equity Shareholders | %<br>Held | Number of<br>Shares | %<br>Held | Number of Shares |
|-----------------------------|-----------|---------------------|-----------|------------------|
| <b>Equity:</b>              |           |                     |           |                  |
| Krishan Kumar Goyal         | 26.89     | 35,490,667          | 26.89     | 35,490,667       |
| Naresh Kumar                | 29.18     | 38,512,781          | 29.18     | 38,512,781       |
| Parul Goyal                 | 8.36      | 11,031,609          | 8.36      | 11,031,609       |
| Ram Kumar Goyal             | 27.61     | 36,449,709          | 27.61     | 36,449,709       |
| Tamanna Kansal              | 6.17      | 8,150,802           | 6.17      | 8,150,802        |

FOR RAM KUMAR CONTRACTOR PRIVATE LIMITED

**Ram Kumar Contractor Pvt. Ltd.**

*Naresh Kumar*  
**NARESH KUMAR**  
**DIRECTOR**  
**DIN - 03582193**

**Director****Ram Kumar Contractor Pvt. Ltd.**

*Krishan Kumar Goyal*  
**KRISHAN KUMAR GOYAL**  
**DIRECTOR**  
**DIN - 03582201**

**Director**

**RAM KUMAR CONTRACTOR PRIVATE LIMITED****CIN - U45200HR2013PTC049491****Notes forming part of Balance Sheet for the year ended on March 31, 2023****2A SHARES HELD BY PROMOTORS****Current Reporting Period :-**

| Sr No. | Promoter's Name     | No. of shares | % of Total shares | % Change during the year |
|--------|---------------------|---------------|-------------------|--------------------------|
| 1      | Krishan Kumar Goyal | 35,490,667    | 26.89%            | -                        |
| 2      | Naresh Kumar        | 38,512,781    | 29.18%            | -                        |
| 3      | Ram Kumar Goyal     | 36,449,709    | 27.61%            | -                        |

**Previous Reporting Period :-**

| Sr No. | Promoter's Name     | No. of shares | % of Total shares | % Change during the year |
|--------|---------------------|---------------|-------------------|--------------------------|
| 1      | Krishan Kumar Goyal | 35,490,667    | 26.89%            | 107,447.48               |
| 2      | Naresh Kumar        | 38,512,781    | 29.18%            | 116,605.40               |
| 3      | Ram Kumar Goyal     | 36,449,709    | 27.61%            | 107,105.03               |

**Ram Kumar Contractor Pvt. Ltd.****FOR RAM KUMAR CONTRACTOR PRIVATE LIMITED**  
**Director****NARESH KUMAR  
DIRECTOR  
DIN - 03582193****Ram Kumar Contractor Pvt. Ltd.**  
**Director****KRISHAN KUMAR GOYAL  
DIRECTOR  
DIN - 03582201**

**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

CIN - U45200HR2013PTC049491

**Notes forming part of Balance Sheet for the year ended on March 31, 2023**

| Note No. | Particulars                                                                                                                                                                                                                     | As at<br>March 31, 2023<br>(₹) | As at<br>March 31, 2022<br>(₹) |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| <b>3</b> | <b>RESERVES &amp; SURPLUS</b>                                                                                                                                                                                                   |                                |                                |
|          | Security Premium                                                                                                                                                                                                                |                                |                                |
|          | Balance at the beginning of the year                                                                                                                                                                                            | -                              | -                              |
|          | Add: Transferred from Statement of Profit and Loss                                                                                                                                                                              | -                              | -                              |
|          | <b>Total Security Premium at the end of the year</b>                                                                                                                                                                            | -                              | -                              |
|          | Surplus                                                                                                                                                                                                                         |                                |                                |
|          | Balance at the beginning of the year                                                                                                                                                                                            | 173,903,162                    | (84,838)                       |
|          | Add: Transferred from Statement of Profit and Loss                                                                                                                                                                              | 970,237,774                    | 173,988,000                    |
|          | <b>Balance Surplus at the end of the year</b>                                                                                                                                                                                   | <b>1,144,140,935</b>           | <b>173,903,162</b>             |
|          | <b>Total Reserve &amp; Surplus at the end of the year</b>                                                                                                                                                                       | <b>1,144,140,935</b>           | <b>173,903,162</b>             |
| <b>4</b> | <b>LONG TERM BORROWINGS</b>                                                                                                                                                                                                     |                                |                                |
|          | Secured                                                                                                                                                                                                                         |                                |                                |
|          | Term Loans                                                                                                                                                                                                                      | 330,823,809                    | 178,034,924                    |
|          | <b>Total</b>                                                                                                                                                                                                                    | <b>330,823,809</b>             | <b>178,034,924</b>             |
|          | Unsecured                                                                                                                                                                                                                       |                                |                                |
|          | From Others                                                                                                                                                                                                                     | -                              | -                              |
|          | From Related Parties                                                                                                                                                                                                            | 1,492,300                      | 15,451,575                     |
|          | <b>Total</b>                                                                                                                                                                                                                    | <b>1,492,300</b>               | <b>15,451,575</b>              |
|          | <b>Total Long term borrowings</b>                                                                                                                                                                                               | <b>332,316,109</b>             | <b>193,486,499</b>             |
| <b>5</b> | <b>SHORT TERM BORROWINGS</b>                                                                                                                                                                                                    |                                |                                |
|          | Secured                                                                                                                                                                                                                         |                                |                                |
|          | From Banks                                                                                                                                                                                                                      |                                |                                |
|          | Axis Bank                                                                                                                                                                                                                       | 79,977,190                     | 99,982,006                     |
|          | - OD amounting Rs. 10 Crores secured against Pari Passu charge on all Existing and Future Current and Fixed Assets and further secured by Immovable properties of Directors                                                     |                                |                                |
|          | ICICI Bank                                                                                                                                                                                                                      | 79,839,266                     | -                              |
|          | - OD amounting Rs.10 Crores secured against hypothecation of Current Assets and further secured by Immovable properties of Directors.                                                                                           |                                |                                |
|          | HDFC Bank                                                                                                                                                                                                                       | 8,493,988                      | (27,012,622)                   |
|          | - OD amounting Rs.14 Crores secured against Pari Passu charge on all Current Assets with State Bank of India, Kotak Mahindra Bank, Axis Bank, Yes Bank, and ICICI Bank and further secured by Immovable properties of Directors |                                |                                |
|          | Kotak Bank                                                                                                                                                                                                                      | -                              | 300,000,000                    |
|          | Current Maturities of Long Term Debts                                                                                                                                                                                           | 124,912,373                    | 107,150,342                    |
|          | <b>Balance at the end of the year</b>                                                                                                                                                                                           | <b>293,222,818</b>             | <b>480,119,726</b>             |

Ram Kumar Contractor Pvt. Ltd.

Ram Kumar Contractor Pvt. Ltd.

*abresh*  
Director

*7-1*  
Director



**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

CIN - U45200HR2013PTC049491

Notes forming part of Balance Sheet for the year ended on March 31, 2023

**TRADE PAYABLES**

Note -6

**Figures For the Current Reporting Period**

| Particulars          | Outstanding for following periods from due date of payment |                    |           |                   | Total as at March 31, 2023 | As at March 31, 2022 |
|----------------------|------------------------------------------------------------|--------------------|-----------|-------------------|----------------------------|----------------------|
|                      | Less than 1 Year                                           | 1-2 Years          | 2-3 Years | More than 3 Years |                            |                      |
| MSME                 | -                                                          | -                  | -         | -                 | -                          | -                    |
| Others               | 408,600,532                                                | 184,768,220        | -         | -                 | 593,368,753                | 650,232,353          |
| Disputed dues-MSME   | -                                                          | -                  | -         | -                 | -                          | -                    |
| Disputed dues-Others | -                                                          | -                  | -         | -                 | -                          | -                    |
| <b>Total</b>         | <b>408,600,532</b>                                         | <b>184,768,220</b> | <b>-</b>  | <b>-</b>          | <b>593,368,753</b>         | <b>650,232,353</b>   |

Ram Kumar Contractor Pvt. Ltd.

  
Director

Ram Kumar Contractor Pvt. Ltd.

  
Director

**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

CIN - U45200HR2013PTC049491

Notes forming part of Balance Sheet for the year ended on March 31, 2023

| Note No. | Particulars                           | As at<br>March 31, 2023<br>(₹) | As at<br>March 31, 2022<br>(₹) |
|----------|---------------------------------------|--------------------------------|--------------------------------|
| <b>7</b> | <b>OTHER CURRENT LIABILITIES</b>      |                                |                                |
|          | Statutory Dues Payable                | 207,326,900                    | 11,672,414                     |
|          | Other Payables                        | 43,981,522                     | 36,878,162                     |
|          | <b>Balance at the end of the year</b> | <b>251,308,422</b>             | <b>48,550,575</b>              |
| <b>8</b> | <b>SHORT TERM PROVISIONS</b>          |                                |                                |
|          | Provision for Current Tax             | 288,021,383                    | 65,240,438                     |
|          | <b>Balance at the end of the year</b> | <b>288,021,383</b>             | <b>65,240,438</b>              |

Ram Kumar Contractor Pvt. Ltd.



Director

Ram Kumar Contractor Pvt. Ltd.



Director



CIN - U45200HR2013PTC049491

Notes forming part of Balance Sheet as at March 31, 2023

**NOTE 9 :- PROPERTY, PLANT & EQUIPMENT**

| PARTICULARS                        | GROSS BLOCK                             |                  |                     | DEPRECIATION                            |                           |                                  |                     | NET BLOCK                 |                              |                              |
|------------------------------------|-----------------------------------------|------------------|---------------------|-----------------------------------------|---------------------------|----------------------------------|---------------------|---------------------------|------------------------------|------------------------------|
|                                    | As At<br>01/04/2022<br>(AT COST)<br>(₹) | Additions<br>(₹) | Sales / Adj.<br>(₹) | As at<br>31/03/2023<br>(AT COST)<br>(₹) | Upto<br>31/03/2022<br>(₹) | For the Current<br>Period<br>(₹) | Sales / Adj.<br>(₹) | Upto<br>31/03/2023<br>(₹) | As At 31 Mar,<br>2023<br>(₹) | As At 31 Mar,<br>2022<br>(₹) |
| Tangible Assets<br>(I) Own Assets: |                                         |                  |                     |                                         |                           |                                  |                     |                           |                              |                              |
| Buliding                           | -                                       | 164,644,585      | -                   | 164,644,585                             | -                         | 6,558,799                        | -                   | 6,558,799                 | 158,085,786                  | -                            |
| Plant & Machinery                  | 576,251,155                             | 252,312,388      | -                   | 828,563,543                             | 31,078,530                | 115,554,220                      | -                   | 146,632,750               | 681,930,793                  | 545,172,625                  |
| Furniture & Fixtures               | 3,492,059                               | 1,037,145        | -                   | 4,529,204                               | 567,014                   | 1,450,763                        | -                   | 2,017,777                 | 2,511,427                    | 2,925,045                    |
| Computers                          | 4,040,017                               | 609,170          | -                   | 4,649,188                               | 789,088                   | 2,238,363                        | -                   | 3,027,452                 | 1,621,736                    | 3,250,930                    |
| Office Equipments                  | 7,966,832                               | 3,373,921        | -                   | 11,340,753                              | 997,587                   | 3,997,173                        | -                   | 4,994,761                 | 6,345,993                    | 6,969,245                    |
| Total                              | 591,750,064                             | 421,977,210      | -                   | 1,013,727,274                           | 33,432,220                | 129,799,319                      | -                   | 163,231,539               | 850,495,734                  | 558,317,844                  |
| For Previous Year                  | -                                       | 591,750,064      | -                   | 591,750,064                             | -                         | 33,432,220                       | -                   | 33,432,220                | 558,317,844                  | -                            |

**Ram Kumar Contractor Pvt. Ltd.**  
FOR RAM KUMAR CONTRACTOR PRIVATE LIMITED



plavsky

**NARESH KUMAR** Director

**DIRECTOR**

DIN - 03582193

Director

**KRISHAN KUMAR GOYAL**

## DIRECTOR

DIN - 03582201

**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

**CIN - U45200HR2013PTC049491**

**DETAIL OF DEPRECIATION AS PER INCOME TAX ACT, 1961 FOR THE YEAR ENDED ON 31.03.2023**

| PARTICULARS           | RATE (%) | W.D.V AS ON 01.04.2022 | ADDITIONS         |                    | DEDUCTIONS | TOTAL              | DEPRECIATION       | W.D.V AS ON 31.03.2023 |
|-----------------------|----------|------------------------|-------------------|--------------------|------------|--------------------|--------------------|------------------------|
|                       |          |                        | UPTO 04.10.2022   | AFTER 04.10.2022   |            |                    |                    |                        |
| Building              | 10%      | -                      |                   | 164,644,585        | -          | 164,644,585        | 8,232,229          | 156,412,356            |
| Plant & Machinery 15% | 15%      | 544,437,392            | 75,563,076        | 180,123,233        | -          | 800,123,701        | 106,509,313        | 693,614,388            |
| Plant & Machinery 40% | 40%      | 3,968,303              | 275,729           | 333,442            | -          | 4,577,474          | 1,764,301          | 2,813,173              |
| Furniture & Fixture   | 10%      | 5,258,186              | 360,919           | 676,226            | -          | 6,295,331          | 595,722            | 5,699,609              |
| <b>TOTAL</b>          |          | <b>553,663,881</b>     | <b>76,199,724</b> | <b>345,777,486</b> | <b>-</b>   | <b>975,641,091</b> | <b>117,101,565</b> | <b>858,539,526</b>     |

**Ram Kumar Contractor Pvt. Ltd.**

**Ram Kumar Contractor Pvt. Ltd.**  
FOR RAM KUMAR CONTRACTOR PRIVATE LIMITED

*Naresh Kumar*

**Director**

**NARESH KUMAR**  
**DIRECTOR**  
**DIN - 03582193**

*Krishan Kumar Goyal*

**Director**

**KRISHAN KUMAR GOYAL**  
**DIRECTOR**  
**DIN - 03582201**



**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

CIN - U45200HR2013PTC049491

**Notes forming part of Balance Sheet for the year ended on March 31, 2023**

| Note No.  | Particulars                                                                | As at<br>March 31, 2023<br>(₹) | As at<br>March 31, 2022<br>(₹) |
|-----------|----------------------------------------------------------------------------|--------------------------------|--------------------------------|
| <b>10</b> | <b>NON-CURRENT INVESTMENTS</b>                                             |                                |                                |
|           | FDRs Long Term                                                             | 676,946,060                    | 225,575,927                    |
|           | Investment in JV                                                           | 2,887,875                      | 16,630,985                     |
|           | <b>Balance at the end of the year</b>                                      | <b>679,833,935</b>             | <b>242,206,912</b>             |
| <b>11</b> | <b>LONG TERM LOANS AND ADVANCES</b>                                        |                                |                                |
|           | Loans and Advances                                                         |                                |                                |
|           | <u>Unsecured Loan to Other than Companies (Considered Good)</u>            | 62,819,300                     | 8,561,224                      |
|           |                                                                            | <b>62,819,300</b>              | <b>8,561,224</b>               |
|           | <u>Unsecured, Considered Doubtful</u>                                      | -                              | -                              |
|           |                                                                            | 62,819,300                     | 8,561,224                      |
|           | Less: Provision for Doubtful debts                                         | -                              | -                              |
|           |                                                                            | 62,819,300                     | 8,561,224                      |
|           | <b>Balance at the end of the year</b>                                      | <b>62,819,300</b>              | <b>8,561,224</b>               |
| <b>13</b> | <b>OTHER NON-CURRENT ASSETS</b>                                            |                                |                                |
|           | Long Term Security Deposits                                                | 15,452,691                     | 20,783,325                     |
|           | Retention by Department                                                    | 232,601,506                    | 233,430,115                    |
|           | <b>Balance at the end of the year</b>                                      | <b>248,054,197</b>             | <b>254,213,440</b>             |
| <b>14</b> | <b>INVENTORIES</b>                                                         |                                |                                |
|           | Inventory of raw material                                                  | -                              | -                              |
|           | Inventory of Work in progress                                              | 46,035,100                     | 125,000,000                    |
|           | <b>Balance at the end of the year</b>                                      | <b>46,035,100</b>              | <b>125,000,000</b>             |
|           | Inventories are valued at Cost or Net Realizable Value whichever is lower. |                                |                                |
| <b>16</b> | <b>CASH AND BANK BALANCES</b>                                              |                                |                                |
|           | Cash and Cash Equivalents                                                  |                                |                                |
|           | <u>Cash on Hand</u>                                                        | 329,096                        | 1,844,821                      |
|           | Balances With Banks :-                                                     |                                |                                |
|           | - In Current Accounts                                                      | 355,136,756                    | 583,047,373                    |
|           | <b>Balance at the end of the year</b>                                      | <b>355,465,852</b>             | <b>584,892,194</b>             |
| <b>17</b> | <b>CURRENT INVESTMENTS</b>                                                 |                                |                                |
|           | FDR Short Term                                                             | 200,730,004                    | 44,560,232                     |
|           | Accrued interest                                                           | 9,236,686                      | 16,036,591                     |
|           | <b>Balance at the end of the year</b>                                      | <b>209,966,690</b>             | <b>60,596,824</b>              |
| <b>18</b> | <b>SHORT TERM LOAN &amp; ADVANCES</b>                                      |                                |                                |
|           | Advances to Supplier                                                       | 110,837,629                    | 96,039,056                     |
|           | Other Advances                                                             | 156,722,271                    | 211,884,007                    |
|           | <b>Balance at the end of the year</b>                                      | <b>267,559,900</b>             | <b>307,923,064</b>             |
| <b>19</b> | <b>OTHER CURRENT ASSETS</b>                                                |                                |                                |
|           | Advance Income Tax & Tax Deducted at Source                                | 275,383,164                    | 67,391,411                     |
|           | Short Term Security Deposits                                               | 13,390,970                     | 446,800                        |
|           | Others                                                                     | 112,653,841                    | 144,995,078                    |
|           | <b>Balance at the end of the year</b>                                      | <b>401,427,974</b>             | <b>212,833,289</b>             |

Ram Kumar Contractor Pvt. Ltd.



Director

Ram Kumar Contractor Pvt. Ltd.


  
Director


**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

**CIN - U45200HR2013PTC049491**

**Calculation of Defferred Tax**

**Note No.- 12**

| <b>PARTICULARS</b>                       | <b>As at<br/>March 31, 2023</b> |
|------------------------------------------|---------------------------------|
| Opening DTA/(DTL)                        | -                               |
| WDV of Fixed Asses as per Companies Act  | <b>850,495,734</b>              |
| WDV of Fixed Asses as per Income Tax Act | <b>858,539,526</b>              |
| Timing Difference for DTA/(DTL)          | <b>8,043,791</b>                |
| DTA/(DTL)                                | <b>2,091,386</b>                |
| DTA/(DTL) Provided during the year       | <b>2,091,386</b>                |

Ram Kumar Contractor Pvt. Ltd.



Director

Ram Kumar Contractor Pvt. Ltd.



Director



**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

**CIN - U45200HR2013PTC049491**

**Notes forming part of Balance Sheet for the year ended on March 31, 2023**

**TRADE RECEIVABLES**

**Note -15**

**Figures For the Current Reporting Period**

| Particulars                      | Outstanding for following periods from due date of payment |                   |                  |           |                   | Total as at March 31, 2022 | As at March 31, 2022 |
|----------------------------------|------------------------------------------------------------|-------------------|------------------|-----------|-------------------|----------------------------|----------------------|
|                                  | Less than 6 Months                                         | 6 Months - 1Year  | 1-2 Years        | 2-3 Years | More than 3 Years |                            |                      |
| Undisputed Trade                 |                                                            |                   |                  |           |                   |                            |                      |
| Receivables- Considered Goods    | 1,075,849,106                                              | 16,470,470        | 6,308,777        | -         | -                 | 1,098,628,353              | 576,987,963          |
| Undisputed Trade                 |                                                            |                   |                  |           |                   |                            |                      |
| Receivables- Considered Doubtful | -                                                          | -                 | -                | -         | -                 | -                          | -                    |
| Disputed Trade                   |                                                            |                   |                  |           |                   |                            |                      |
| Receivables- Considered Goods    | -                                                          | -                 | -                | -         | -                 | -                          | -                    |
| Disputed Trade                   |                                                            |                   |                  |           |                   |                            |                      |
| Receivables- Considered Doubtful | -                                                          | -                 | -                | -         | -                 | -                          | -                    |
| <b>Total</b>                     | <b>1,075,849,106</b>                                       | <b>16,470,470</b> | <b>6,308,777</b> | <b>-</b>  | <b>-</b>          | <b>1,098,628,353</b>       | <b>576,987,963</b>   |

**Ram Kumar Contractor Pvt. Ltd.**

  
Director

**Ram Kumar Contractor Pvt. Ltd.**

  
Director



**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

CIN - U45200HR2013PTC049491

**Notes forming part of Statement of Profit and Loss Account for the  
year ended on March 31, 2023**

| Note No.  | Particulars                                            | For the Year Ended on<br>March 31, 2023<br>(₹) | For the Year Ended on<br>March 31, 2022<br>(₹) |
|-----------|--------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| <b>20</b> | <b>REVENUE FROM OPERATIONS</b>                         |                                                |                                                |
|           | Sale of Goods/Services                                 | 8,567,529,049                                  | 2,410,418,171                                  |
|           | <b>Other Operating Revenues :</b>                      |                                                |                                                |
|           | Sales of Scrap/other Sales                             | 22,524,421                                     | 7,127,375                                      |
|           | Inter Branch Transfer                                  | 1,122,757,350                                  | 82,119,410                                     |
|           | Add: GST Paid on Sale                                  | 1,428,924,595                                  | 125,741,578                                    |
|           |                                                        | 11,141,735,415                                 | 2,625,406,534                                  |
|           | Less: Elimination of Branch Transfer                   | 1,122,757,350                                  | 82,119,410                                     |
|           | <b>Total</b>                                           | <b>10,018,978,065</b>                          | <b>2,543,287,124</b>                           |
| <b>21</b> | <b>OTHER INCOME</b>                                    |                                                |                                                |
|           | Profit From Joint Ventures                             | 88,623,898                                     | 11,376,102                                     |
|           | Interest Income                                        | 16,893,371                                     | 3,830,293                                      |
|           | Other Non Operating Income                             | 8,406,363                                      | -                                              |
|           | <b>Total</b>                                           | <b>113,923,632</b>                             | <b>15,206,394</b>                              |
| <b>22</b> | <b>COST OF MATERIAL CONSUMED</b>                       |                                                |                                                |
|           | Purchases                                              | 4,956,887,680                                  | 1,397,459,192                                  |
|           | Add: Cost of Purchase                                  |                                                |                                                |
|           | - Freight Paid                                         | 89,299,239                                     | 6,560,620                                      |
|           | - Loading & Unloading                                  | 106,571                                        | 2,390                                          |
|           | Add: Direct Expenses                                   |                                                |                                                |
|           | Consumables                                            | 27,687,216                                     | 6,768,891                                      |
|           | Govt Deductions                                        | 95,350,078                                     | 12,347,162                                     |
|           | Sub-Contractor & Labour Expenses                       | 2,308,853,410                                  | 671,153,326                                    |
|           | Testing Expenses                                       | 5,899,028                                      | 1,394,920                                      |
|           | Consultancy Charges                                    | 44,795,203                                     | 32,441,245                                     |
|           | Diesel Expenses                                        | 244,043,100                                    | 72,449,837                                     |
|           | Oil, Lubricant and Grease                              | 6,545,557                                      | 1,183,898                                      |
|           | Vehicle Tax & Registration                             | 9,416,331                                      | 2,522,543                                      |
|           | Less: Inter Branch Transfer                            | 1,122,757,350                                  | 82,119,410                                     |
|           |                                                        | 6,666,126,064                                  | 2,122,164,614.55                               |
|           | Less: Closing stock of raw material                    |                                                |                                                |
|           | <b>Total</b>                                           | <b>6,666,126,064</b>                           | <b>2,122,164,615</b>                           |
| <b>23</b> | <b>CHANGE IN INVENTORY OF FINISHED GOODS &amp; WIP</b> |                                                |                                                |
|           | Opening WIP                                            | 125,000,000                                    | -                                              |
|           | Closing WIP                                            | 46,035,100                                     | 125,000,000                                    |
|           | <b>Change in WIP</b>                                   | <b>78,964,900</b>                              | <b>(125,000,000)</b>                           |

Ram Kumar Contractor Pvt. Ltd.

  
 Director

Ram Kumar Contractor Pvt. Ltd.

  
 Director


**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

CIN - U45200HR2013PTC049491

**Notes forming part of Statement of Profit and Loss Account for the  
year ended on March 31, 2023**

| Note No.  | Particulars                              | For the Year Ended on<br>March 31, 2023<br>(₹) | For the Year Ended on<br>March 31, 2022<br>(₹) |
|-----------|------------------------------------------|------------------------------------------------|------------------------------------------------|
| <b>24</b> | <b>EMPLOYEE BENEFIT EXPENSES</b>         |                                                |                                                |
|           | Salaries                                 | 193,847,741                                    | 60,304,918                                     |
|           | Director's Remuneration                  | 66,600,000                                     | 18,750,000                                     |
|           | Staff Welfare                            | 16,977,485                                     | 5,052,347                                      |
|           | EPF & ESI Expenses                       | 1,666,592                                      | 460,647                                        |
|           | <b>Total</b>                             | <b>279,091,818</b>                             | <b>84,567,912</b>                              |
| <b>25</b> | <b>FINANCE COST</b>                      |                                                |                                                |
|           | Interest Expenses on Loans               | 24,906,464                                     | 3,910,239                                      |
|           | BG Issue Charges                         | 23,378,650                                     | 150,060                                        |
|           | <b>Total</b>                             | <b>48,285,114</b>                              | <b>4,060,299</b>                               |
| <b>26</b> | <b>DEPRECIATION AND AMORTIZATION</b>     |                                                |                                                |
|           | Depreciation and Amortization            | 129,799,319                                    | 33,432,220                                     |
|           | Less: Withdrawn from Revaluation Reserve | -                                              | -                                              |
|           | <b>Total</b>                             | <b>129,799,319</b>                             | <b>33,432,220</b>                              |
| <b>27</b> | <b>OTHER EXPENSES</b>                    |                                                |                                                |
|           | Audit Fees                               |                                                |                                                |
|           | -Statutory Audit Fees                    | 60,000                                         | 40,000                                         |
|           | -Tax Audit Fees                          | 20,000                                         | 10,000                                         |
|           | Bank Charges                             | 1,166,632                                      | 849,035                                        |
|           | Bad Debts                                | 58,999                                         | -                                              |
|           | Vehicle Running Expenses                 | 2,010,250                                      | 279,796                                        |
|           | Repair & Maintenance Expenses            |                                                |                                                |
|           | -Computer Repair Expenses                | 105,140                                        | 75,750                                         |
|           | -Plant & Machinery Repair Expenses       | 7,494,290                                      | 3,834,016                                      |
|           | -Plant & Machinery Spare Parts Purchase  | 43,733,068                                     | 9,721,488                                      |
|           | Business Promotion                       | 1,900,714                                      | -                                              |
|           | Miscellaneous Expenses                   | 1,047,218                                      | 656,573                                        |
|           | Printing & Stationery Expenses           | 1,239,368                                      | 541,640                                        |
|           | Rates & Taxes Expenses                   | 4,629,201                                      | 860,368                                        |
|           | GST Late Fees                            | 50                                             | 5,600                                          |
|           | Interest on TDS                          | 278,951                                        | -                                              |
|           | Interest on GST                          | 31,418                                         | -                                              |
|           | Rent Expenses                            |                                                |                                                |
|           | -for Office & Air Conditioning           | 414,000                                        | 198,605                                        |
|           | -for Vehicle & Machinery                 | 70,859,331                                     | 17,966,421                                     |
|           | -for Land & Building                     | 4,439,215                                      | 1,638,138                                      |
|           | Legal Expenses                           | 1,932,103                                      | 8,577,931                                      |
|           | Tour & Travelling Expenses               | 5,431,681                                      | 2,856,471                                      |
|           | Short & Excess                           | (3,637)                                        | 23                                             |
|           | Commission Expenses                      | 1,659,554                                      | 135,896                                        |
|           | Electricity Expenses                     | 17,009,551                                     | 5,851,414                                      |
|           | Insurance Expenses                       | 14,596,207                                     | 8,382,326                                      |
|           | Communication Expenses                   | 349,376                                        | 418,189                                        |
|           | Office Expenses                          | 923,061                                        | 543,962                                        |
|           | Professional Services                    | 26,515,359                                     | 1,918,124                                      |
|           | Security Guard Expenses                  | 25,080,820                                     | 7,788,671                                      |
|           | Software Expenses and Website Exp        | 269,927                                        | 484,200                                        |
|           | Survey Expenses                          | 424,350                                        | 15,000                                         |
|           | Tender Fees                              | 1,647,988                                      | 148,820                                        |
|           | Donation Expenses                        | 15,000                                         | 500,000                                        |
|           | <b>Total</b>                             | <b>235,339,184</b>                             | <b>74,298,457</b>                              |

Ram Kumar Contractor Pvt. Ltd.

  
 Director

Ram Kumar Contractor Pvt. Ltd.

  
 Director


**RAM KUMAR CONTRACTOR PRIVATE LIMITED**

CIN - U45200HR2013PTC049491

Notes forming part of Statement of Profit and Loss Account for the  
year ended on March 31, 2023

| Note No. | Particulars                                        | For the Year Ended on March 31, 2023 (₹) | For the Year Ended on March 31, 2022 (₹) |
|----------|----------------------------------------------------|------------------------------------------|------------------------------------------|
| 28       | <b>EARNING PER SHARE</b>                           |                                          |                                          |
|          | Basic Earning available for Equity Shareholders    | 970,237,774                              | 173,988,000                              |
|          | <u>No. of Outstanding Equity Shares:</u>           |                                          |                                          |
|          | Amount of Eq. Share Capital o/s for 365 days       | 132,000,000                              | 41,305,478                               |
|          | Total No. of days in year                          | 365                                      | 365                                      |
|          | Equivalent No. of Eq shares o/s for whole year     | 132,000,000                              | 41,305,478                               |
|          | Basic Earning Per Share                            | 7.35                                     | 4.21                                     |
|          | Dilluted Earning available for Equity Shareholders | 970,237,774                              | 173,988,000                              |
|          | <u>No. of equity shares outstanding</u>            | 132,000,000                              | 41,305,478                               |
|          | Dilluted Earning Per Share                         | 7.35                                     | 4.21                                     |

Ram Kumar Contractor Pvt. Ltd.

  
Director

Ram Kumar Contractor Pvt. Ltd.

  
Director

## NOTES TO ACCOUNTS:

### 27. Related Party Disclosure (AS-18):-

In accordance with the accounting standards (AS-18) On related party disclosures where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year along with description of relationship as identified, are given as follows-

| Name                                  | Nature Of Relationship                    | Nature of Transaction | Amount of Transaction | Outstanding Balance |
|---------------------------------------|-------------------------------------------|-----------------------|-----------------------|---------------------|
| RKC Infra Projects (Partnership Firm) | Firm in which directors are Partner       | Purchase              | 33,05,38,198/-        | (1,22,87,079)/-     |
|                                       |                                           | Sale                  | 9,96,211/-            |                     |
| Bathinda Ludhiana Highway Pvt. Ltd.   | Wholly Owned Subsidiary                   | Loan Granted          | 2,30,00,000/-         | 2,46,00,000/-       |
| Poanta Saheb Highway Pvt. Ltd.        | Wholly Owned Subsidiary                   | Loan Granted          | 3,22,55,300/-         | 3,17,83,300/-       |
| JPD Precision Fasteners Pvt.Ltd.      | Entity in which directors having Interest | Sale                  | 33,900 /-             | NIL/-               |
| RKC Bharat JV                         | Joint Venture                             | Loan Granted          | NIL/-                 | 1,26,28,533/-       |
|                                       |                                           | Sale                  | 4,45,30,33,711/-      | 33,60,20,504/-      |
| Jandu-RKC JV                          | Joint Venture                             | Loan Taken            | 39,42,999/-           | (37,25,335)/-       |
| Ramkumar Balaji JV                    | Joint Venture                             | Loan Taken            | NIL/-                 | (21,77,304)/-       |
| RKC-Jandu JV                          | Joint Venture                             | Loan Granted          | NIL/-                 | 9,50,653/-          |



|                     |                                         |              |               |              |
|---------------------|-----------------------------------------|--------------|---------------|--------------|
| RKC DCC JV          | Joint Venture                           | Loan Granted | 8,66,288/-    | 23,34,085/-  |
| Singh RKC JV        | Entity in which directors have Interest | Loan Granted | NIL/-         | 36,72,290/-  |
| Naresh Kumar        | Director                                | Rent         | 1,80,000/-    | 46,17,879/-  |
|                     | Director                                | Remuneration | 2,16,00,000/- | 46,17,879/-  |
| Ramesh Kumar Goyal  | Director                                | Remuneration | 6,00,000/-    | (8,30,369)/- |
| Krishan Kumar Goyal | Director                                | Rent         | 1,80,000/-    | 13,50,048/-  |
|                     | Director                                | Remuneration | 2,16,00,000/- | 13,50,048/-  |
| Ram Kumar Goyal     | Director                                | Remuneration | 2,16,00,000/- | 5,03,566/-   |
| Tamanna Kansal      | Director                                | Remuneration | 6,00,000/-    | (4,62,185)/- |
| Parul goyal         | Relative of Director                    | Remuneration | 6,00,000/-    | NIL/-        |

**28. Particulars of Sales or Services provided**

| Particulars                                          | Current Year      | Previous Year    |
|------------------------------------------------------|-------------------|------------------|
| Receipt from the activity of Sale of Service (Gross) | 10,01,89,78,065/- | 2,54,32,87,124/- |

**29. Contingent Liabilities:**

- i. Bank Guarantee issued against Performance Guarantee- Rs. 181,75,74,512 /-

**30. CIF Value of Import: - Rs. 1,17,14,349/-**

- 31. In the opinion of Board of Directors, all the current assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated in the Balance Sheet.**



32. The company during the year has not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above, disclosures, if any, relating to amounts unpaid as at the period end along with interest paid/payable have not been given.
33. The Inventories are taken as per records duly certified by the Company. The same have been valued in accordance with Accounting Policies.

34. **Tax Expenses**

Income tax provision is made towards liability for the year. The provisions for taxation include tax liabilities in India on Global income of the Company as reduced by exempt incomes and any tax liabilities arising overseas.

35. **Deferred Tax assets /(liabilities):**

In accordance with Accounting Standard 22, "Account for taxes on Income" issued by the Institute of Chartered Accounts of India, the company has recognized the following in its financial statements.

|                                                                                                                    | Charge/(credit) during the<br>Year | Net deferred tax<br>Assets/(Liabilities) as<br>on 31.3.2023 |
|--------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------------------------------------------------|
| Tax effect on differences of<br>Depreciation on F. Assets For<br>Accounting purpose and Income<br>tax purpose(Rs.) | (20,91,386)                        | 20,91,386/-                                                 |

36. The balances of Sundry Debtors and Sundry Creditors are subject to confirmations.
37. Previous year figures are regrouped and rearranged as required.

BY THE ORDER OF BOARD  
FOR RAM KUMAR CONTRACTOR PRIVATE LIMITED

Ram Kumar Contractor Pvt. Ltd.



NARESH GOYAL  
DIRECTOR  
DIN -03582193

Director

Ram Kumar Contractor Pvt. Ltd.



KRISHAN GOYAL  
DIRECTOR  
DIN- 03582201

Director

For M K S G & CO.  
CHARTERED ACCOUNTANTS



(MANISH KUMAR)  
PARTNER  
M. No.537772  
Place: SANGRUR  
Date: 30/09/2023

# RAM KUMAR CONTRACTOR PRIVATE LIMITED

CIN - U45200HR2013PTC049491

Notes forming part of the Balance Sheet as at March 31, 2023

REPORTING REQUIREMENTS AS PER SCHEDULE-III

## I Title deeds of immovable Property not held in name of the Company

| Relevant line items in the Balance sheets | Descriptions of Item of property | Gross carrying Value | Title deeds of immovable Property not held in name of the Company | Whether title deed holder is a promoter, director or relative of Promoter' director or employee of promoters/ director | Property held since which date | Reason for not being held in the name of company |
|-------------------------------------------|----------------------------------|----------------------|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------------------------|
| NA                                        | NA                               | NA                   | NA                                                                | NA                                                                                                                     | NA                             | NA                                               |

II Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers NA

III Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:  
(a) repayable on demand or  
(b) without specifying any terms or period of repayment

| Type of Borrower | Amount of loan and Advance in the nature of Loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|------------------|--------------------------------------------------------------|-------------------------------------------------------------------|
| Promoters        | -                                                            | -                                                                 |
| Directors        | -                                                            | -                                                                 |
| KMPs             | -                                                            | -                                                                 |
| Related Parties  | -                                                            | -                                                                 |

## IV Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

| CWIP                           | Amount in CWIP for a period of |           |           |                   | Total |
|--------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
|                                | Less than 1 year               | 1-2 years | 2-3 Years | More than 3 years |       |
| Projects in progress           | -                              | -         | -         | -                 | -     |
| Projects temporarily suspended | -                              | -         | -         | -                 | -     |

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan,

| CWIP      | To be Completed in |           |           |                   | Total |
|-----------|--------------------|-----------|-----------|-------------------|-------|
|           | Less than 1 year   | 1-2 years | 2-3 Years | More than 3 years |       |
| Project 1 | -                  | -         | -         | -                 | -     |
| Project 2 | -                  | -         | -         | -                 | -     |

Ram Kumar Contractor Pvt. Ltd.

*abir*  
Director

Ram Kumar Contractor Pvt. Ltd.

*7*  
Director



**V Intangible assets under development:**

(a) For Intangible assets under development

| Intangible Assets under Development | Amount in CWIP for a period of |           |           |                   | Total |
|-------------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
|                                     | Less than 1 year               | 1-2 years | 2-3 Years | More than 3 years |       |
| Project 1                           | -                              | -         | -         | -                 | -     |
| Project 2                           | -                              | -         | -         | -                 | -     |

(b) Intangible assets under development completion schedule

| Intangible Assets under Development | To be Completed in |           |           |                   | Total |
|-------------------------------------|--------------------|-----------|-----------|-------------------|-------|
|                                     | Less than 1 year   | 1-2 years | 2-3 Years | More than 3 years |       |
| Project 1                           | -                  | -         | -         | -                 | -     |
| Project 2                           | -                  | -         | -         | -                 | -     |

**VI Details of Benami Property held**

No such kind of Property held by company

**VII Wilful Defaulter**

Company has not defaulted in repayment of any outstandings to any institution or body corporate

**VIII Relationship with Struck off Companies**

Company has No transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

**IX Investment in Subsidiaries, Joint Ventures, Partnership Firms and other Body Corporates**

| Sl. No. | Name of the Entity             | Type of Entity          | Investment in Entity (in Rs.) |
|---------|--------------------------------|-------------------------|-------------------------------|
| 1       | RKC Bharat JV                  | Joint Venture           | 130,000                       |
| 2       | Jandu-RKC JV                   | Joint Venture           | -                             |
| 3       | Ramkumar Balaji JV             | Joint Venture           | -                             |
| 4       | RKC-Jandu JV                   | Joint Venture           | -                             |
| 5       | RKC DCC JV                     | Joint Venture           | -                             |
| 6       | Singh RKC JV                   | Joint Venture           | -                             |
| 7       | Bathinda Ludhiana              | Wholly Owned Subsidiary | 990,000                       |
| 8       | Poanta Saheb Highway Pvt. Ltd. | Wholly Owned Subsidiary | 99,000                        |

**IX Ratios**

**Ratios**

|                                  | Current Year | Previous Year |
|----------------------------------|--------------|---------------|
| Current Ratio                    | 1.67         | 1.50          |
| Debt Equity Ratio                | 0.25         | 0.45          |
| Return on Equity Ratio           | 39.37%       | 11.65%        |
| Inventory Turnover Ratio         | 78.87        | 31.95         |
| Trade Receivables turnover ratio | 11.96        | 8.82          |
| Trade payables turnover ratio    | 10.72        | 6.53          |
| Net capital turnover ratio       | 9.01         | 3.87          |
| Net profit ratio                 | 14.73%       | 9.90%         |
| Return on Capital employed       | 51.34%       | 16.01%        |
| Return on investment             | 39.37%       | 11.65%        |

**X Compliance with approved Scheme(s) of Arrangements**

Company has not applied for any scheme of Arrangements during the year u/s 230-237 of the Companies Act, 2013

Ram Kumar Contractor Pvt. Ltd.

*[Signature]*  
Director

Ram Kumar Contractor Pvt. Ltd.

*[Signature]*  
Director

