



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RAM KUMAR CONTRACTOR PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Ram Kumar Contractor Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2024;
- (b) In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date, and
- (c) In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

Basis for Opinion

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

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit / loss and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the



assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

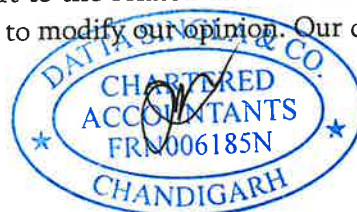
The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are



based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- A. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- B. As required by Section 143(3) of the Act, based on our audit we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss Statement and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. - Refer Note – 29(a) to the financial statements
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. No amount was required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend was declared during the year by the company.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, the company has used accounting software for maintaining its book of accounts for the financial year ended March 31,



2024 which has a feature of recording the audit trail (edit log) facility and the same has been operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit we didn't come across any instance of audit trail feature being tampered with.

C. With respect to the matter to be included in the Auditors' Report under section 197(16):

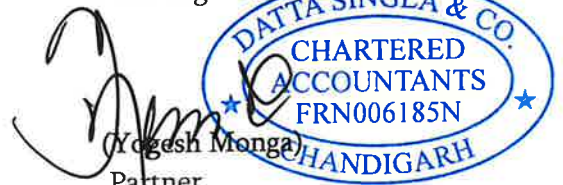
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under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

Place: Chandigarh

Date: 20.09.2024

For DATTA SINGLA & CO
CHARTERED ACCOUNTANTS

Firm Regn. No. 006185N



Partner

M.No. 099813

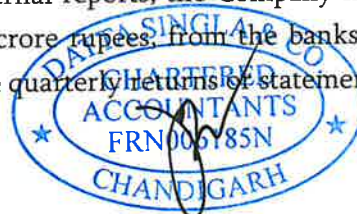
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ANNEXURE "A" TO THE AUDITORS' REPORT

REFERRED TO IN OUR REPORT TO THE MEMBERS OF RAM KUMAR CONTRACTOR PRIVATE LIMITED ON THE STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2024;

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

1. In respect of its Property, Plant and Equipment and Intangible Assets:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment on the basis of available information.
 - (b) Property, Plant and Equipment were physically verified by the management in accordance with a planned programme of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 10 on Property, Plant & Equipment, are held in the name of the Company.
 - (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2024.
 - (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2. In respect of its inventory:
 - (a) According to the information and explanations given to us, the stocks of Finished Goods, Stores, Spares and Raw Materials were physically verified by the management at the year ended 31st March 2024 and the same has been relied upon by us and the discrepancies noticed between the physical stock and the books records were not material and have been properly dealt with in the books of accounts.
 - (b) According to the information and explanations given to us and on the basis of our examination of the record of the Company and external reports, the Company has been sanctioned working capital limits in excess of five crore rupees, from the banks on the basis of security of current assets. In our opinion, the quarterly returns of statements filed



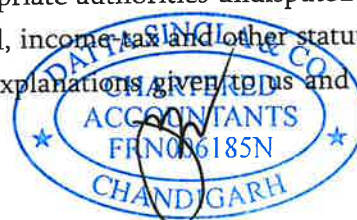
by the company with such banks are prima facie in agreement with books of accounts of the company and there is no material discrepancy noticed as per our Professional Judgement.

3. (a) During the year the Company has made investment and granted loan to its subsidiary companies and JV'S, stood guarantee for Joint Ventures. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans, guarantees and securities to subsidiaries, joint ventures and associates and to parties other than subsidiaries, joint ventures and associates are as per the table given below:

(Amount In Lakhs)

Particulars	Guarantees	Investment	Loans
Aggregate amount Granted/Provided During the Year			
Subsidiaries	76,390.00	5,017.38	1,157.17
Joint Ventures	--	829.19	--
Associates	--	--	--
Others	--	--	--
Balance Outstanding (gross) as at balance sheet date in respect of the above cases			
Subsidiaries	76,390.00	5,017.38	1,723.36
Joint Ventures	--	858.07	--
Associates	--	--	--
Others	--	--	--

- (b) In respect of the aforesaid investments, guarantees, securities and loans, the terms and conditions under which such investments were made, guarantees provided, securities provided and loans were granted are not prejudicial to the Company's interest, based on the information and explanations provided by the Company.
4. The Company has not granted any loans or provide any guarantees or securities to parties covered under Section 185 of the Act. Further, provisions of sections 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security have been complied with by the Company.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits attracting the provisions of sections 73 to 76, or any other relevant provisions of the Companies Act, 2013.
6. The company has not prescribed by the Central Govt. under sub-section(1)of section 148 to maintain cost records.
7. (a). The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, income tax and other statutory dues applicable to it. According to the information and explanations given to us and based on



audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(a) According to the information and explanations given to us, there is no disputed amount of sales tax/ income tax/ custom tax/ wealth tax/ excise duty/cess except: -

8. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

9. (a). The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) The term loans were applied for the purpose for which the loans were obtained;

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

11. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.



(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) The Establishment of Vigil Mechanism Committee u/s 177(9) is not applicable to the company, hence reporting under clause 3(xi)(c) of the Order is not applicable.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) In our opinion and based on our examination, the company is not required to have an internal audit system as per provisions of Companies Act 2013. Accordingly, paragraph 3(xiv)(b) of the Order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable.

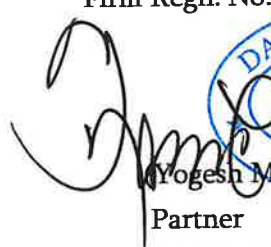
(c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable. Hence, reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been resignation of the statutory auditors during the year and there were no issues, objections or concerns raised by the outgoing auditor.

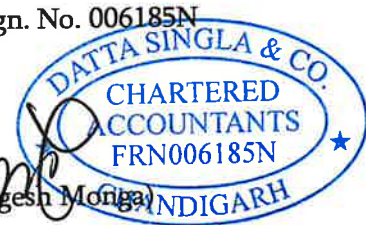


19. On the basis of the financial ratios calculated in Note 30, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. The Company was required to spend an amount of Rs.102.23 lakhs in Corporate Social Responsibility as required under sub section (5) of Section 135 of the Act during the year. Accordingly, the company has spent only Rs.98.00 Lakhs, therefore there is an unspent amount of Rs. 4.22 Lakhs.
21. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

Place: Chandigarh
Date: 20.09.2024

For DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 006185N


(Yogesh Monga)
Partner
M. No. 099813
UDIN: 24099813BkATTE1658



Annexure "B" to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Ram Kumar Contractor Private Limited ("the Company") as on 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

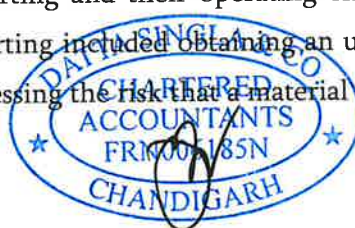
Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists,



and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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:

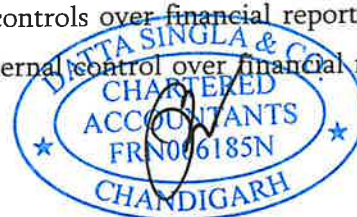
- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the 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 change in conditions, or that the degree of compliance with the policies or procedure 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 31st March 2024, based on the internal control over financial reporting



criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chandigarh

Date: 20.09.2024

FOR DATTA SINGLA & CO
CHARTERED ACCOUNTANTS

Firm Regn. No. 006185N



Partner

M. No. 099813

UDIN: 24099813 BKATTE1658

Ram Kumar Contractor Private Limited			
Balance Sheet as at 31st March 2024			
(All amounts in Lakhs)			
	Note No.	As at 31st March 2024	As at 31st March, 2023
Equity and liabilities			
Shareholders' funds			
Share capital	3	13,200.00	13,200.00
Reserves and surplus	4	26,895.69	11,441.41
		40,095.69	24,641.41
Non-current liabilities			
Long-term borrowings	5	5,277.22	3,323.16
Other long - term liabilities	7	1,933.36	238.00
		7,210.58	3,561.16
Current liabilities			
Short-term borrowings	8	3,372.46	2,932.23
Trade payables	9	6,379.88	5,933.69
Other current liabilities	10	1,031.31	2,275.08
Short-term provisions	11	877.72	126.38
		11,661.37	11,267.38
Total		58,967.65	39,469.95
Assets			
Non-current assets			
Property, Plant and Equipments & Intangible Assets	12		
i) Property, Plant and Equipments.		13,356.40	8,504.96
ii) Intangible Assets		1.53	-
Non-current investments	13	8,624.74	6,798.34
Long-term loans and advances	14	1,723.36	566.19
Other non-current assets	15	2,636.07	2,614.45
Deferred tax Asset (Net)	6	67.64	20.91
		26,409.75	18,504.86
Current assets			
Inventories	16	707.86	460.35
Trade receivables	17	10,878.41	10,986.28
Cash and bank balances	18	15,247.78	5,654.33
Short-term loans and advances	19	5,371.73	2,675.60
Other current assets	20	352.11	1,188.54
		32,557.89	20,965.10
Total		58,967.65	39,469.95
As per our report of even date For DATTA SINGLA & CO. CHARTERED ACCOUNTANTS Firm Regn. No. 006185N For an on the behalf of Board of Directors of Ram Kumar Contractor Private Limited (Krishan Kumar Goyal) Director DIN NO : 03582201 (Naresh Kumar) Director DIN No : 03582193 Place : Chandigarh Date : 20-09-2024 UDIN:24099813BKATTE1658			

Ram Kumar Contractor Private Limited			
Statement of Profit and Loss for the Period ended 31st March 2024			
(All amounts in Lakhs)			
	Notes	Year ended 31st March 2024	Year ended 31st March, 2023
Revenue			
Revenue from operations	21	1,07,964.16	85,984.60
Other income	22	1,831.23	1,055.17
Total revenue		1,09,795.40	87,039.77
Expenses			
Purchases	23	44,960.76	39,530.17
Changes in Inventories of Traded Goods	24	(247.51)	789.65
Direct Expenses	25	33,881.09	27,055.93
Employee Benefit Expense	26	3,564.04	2,790.92
Finance Cost	27	663.34	494.52
Depreciation	28	1,801.85	1,297.99
Other Expenses	29	4,600.77	2,430.88
Prior Period expense			
Total expenses		89,224.35	74,390.06
Profit before tax		20,571.05	12,649.71
Tax expense			
Current tax		5,116.34	2,968.24
Deferred tax		(46.73)	(20.91)
Tax related to earlier years		286.00	
Profit for the year		15,215.45	9,702.00
Basic		11.53	7.35
Diluted		11.53	7.35
Significant Accounting Policies	1		
Notes to Accounts	2		
As per our report of even date For DATTa SINGLA & CO. CHARTERED ACCOUNTANTS Firm Regn. No. 006185N For an on the behalf of Board of Directors of Ram Kumar Contractor Private Limited CIN NO : U45200HR2013PTC049491 Ram Kumar Contractor Pvt. Ltd. Ram Kumar Contractor Pvt. Ltd. (Naresh Kumar) (Krishan Kumar Goyal) Yogesh Monga Director Director Partner M. No. 099813 UDIN: 24099813BKATTE1658 Place : Chandigarh Date : 20.09.2024			

Ram Kumar Contractor Private Limited
Cash Flow Statement for the year Ended 31st March, 2024

(All amounts in Lakhs)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
A. Cash flow from operating activities:		
Profit for the year before tax and prior period items	20,571.05	12,649.71
Adjustments for :		
Depreciation	1,801.85	1,297.99
Profits from Joint Venture	(551.25)	
Unclaimed Balances Written off	(736.14)	
Provision for Gratuity	89.62	
Interest expense	663.34	482.85
Interest Income	(543.84)	(168.93)
Operating profit before prior period items and working capital changes	21,294.62	14,261.62
Adjustment for prior period income/(expense)		
Operating profit before working capital changes	21,294.62	14,261.62
Adjustments for:		
Trade and other receivables	107.87	(5,216.40)
Inventories	(247.51)	789.65
Other Current assets	(1,859.70)	(1,482.32)
Trade Payables and other current liabilities	(61.44)	1,370.91
Cash generated from operations	19,233.84	9,723.46
Income taxes paid (Including tax deducted at source)	(4,740.61)	(652.40)
Net cash from operating activities	14,493.23	9,071.06
B. Cash flow from investing activities:		
Purchase of fixed assets/ capital work-in-progress	(6,654.82)	(4,219.77)
Profits from Joint Venture	790.09	
Long Term Loans and Advances Given	(1,157.17)	(480.99)
Interest Received	543.84	168.93
Purchase of Investment	(1,848.03)	(4,376.27)
Investment in FDR (Non Cash items)	(12,242.09)	(1,493.70)
Net cash (used)/ Generated in investing activities	(20,568.18)	(10,401.80)
C. Cash flow from financing activities:		
Proceeds/(repayment) of long term borrowings	3,649.42	1,388.30
Proceeds/(repayment) of short term borrowings	440.23	(1,868.97)
Interest paid	(663.34)	(482.85)
Net cash (used)/generated in financing activities	3,426.32	(963.52)
Net Decrease in cash and cash equivalents (A)+(B)+(C)	(2,648.64)	(2,294.26)
Cash and cash equivalents at the beginning of the year	3,554.66	5,848.92
Cash and cash equivalents at the end of the year	906.02	3,554.66
Components of cash and cash equivalents		
Cash in hand	68.13	3.29
Balances with scheduled banks		
In current accounts	837.90	3,551.37
In Fixed Deposits		
Cash & cash equivalents in cash flow statement:	906.02	3,554.66
a) Cash flow statement has been prepared under the 'Indirect method' as set out in Accounting Standard -3 on Cash Flow Statements notified by Companies (Accounting Standards) Rules, 2006 (as amended)		
b) Negative figures have been shown in brackets.		
This is the cash flow statement referred to in our report of even date		

For an on the behalf of Board of Directors of

Ram Kumar Contractor Private Limited

CIN NO : U45200HR2013PTC04991

Ram Kumar Contractor Pvt. Ltd.


(Naresh Kumar) Director

(Krishan Kumar Goyal) Director

Director

Place : Chandigarh

Date : 20.09.2024

As per our report of even date

For DATTA SINGLA & CO.

CHARTERED ACCOUNTANTS

Firm Regn. No. 006185N


Datta Singla & Co.
CHARTERED ACCOUNTANTS
UPIN: 24099813 B/L/17/TE1658
CHANDIGARH

Naresh Monga
Partner
M. No. 099813

Ram Kumar Contractor Private Limited			
Notes to the financial statements for the period ended 31st March 2024			
(All amounts in Lakhs)			
Note No.		As at 31st March 2024	As at 31st March, 2023
3	Share capital		
	Authorised share capital	Amounts	Amounts
	13,20,00,000 Fully Paid Equity shares of Rs. 10 each	13,200.00	13,200.00
		13,200.00	13,200.00
	Issued, subscribed and fully paid up		
	13,20,00,000 Fully Paid Equity shares of Rs. 10 each	13,200.00	13,200.00
		13,200.00	13,200.00
4	Reserves and surplus		
	Profit & Loss Balance		
	Balance at the beginning of the year	11,441.41	1,739.03
	Add : Profit for the year	15,215.45	9,702.38
	Add : Share of Profit in JV (Prior Years)	238.84	-
	Balance at the end of the year	26,895.69	11,441.41
		26,895.69	11,441.41

Ram Kumar Contractor Pvt. Ltd.

[Signature]

Director



Ram Kumar Contractor Private Limited			
Notes to the financial statements for the period ended 31st March 2024			
(All amounts in Lakhs)			
Note No.		As at 31st March 2024	As at 31st March, 2023
5	Long-term borrowings		
	<u>Secured</u>		
	Term Loans from Banks/Financial Institutions	5,270.69	3,308.24
	<u>Unsecured</u>		
	-from Directors	6.53	14.92
		5,277.22	3,323.16
6	Deferred tax Asset/(Liability)		
	Deferred tax Assets		
	Timing difference on depreciation and amortisation of tangible and intangible assets	179.16	80.44
	Provision for employee retirement benefits	89.62	-
		268.77	80.44
	Net Deferred Tax Assets/(liabilities)	268.77	80.44
	Tax Impact on Dep	67.64	20.91
	Deferred tax Asset/(liabilities) (TAX IMPACT)	67.64	20.91
7	Other Non Current liabilities		
	Security Received	313.87	238.00
	Mobilization Advance Received	1,619.49	-
		1,933.36	238.00
8	Short term borrowings		
	Current maturities of long term debts		
	Secured Loans from Banks/Financial Institutions	1,931.40	1,249.12
	Working capital borrowings from banks (secured)	1,441.06	1,683.10
		3,372.46	2,932.23

Ram Kumar Contractor Pvt. Ltd.

[Signature]

Director



Ram Kumar Contractor Private Limited			
Notes to the financial statements for the period ended 31st March 2024			
(All amounts in Lakhs)			
Note No.		As at 31st March 2024	As at 31st March, 2023
9	Trade payables		
	Dues to others	6,379.88	5,933.69
		6,379.88	5,933.69
10	Other current liabilities		
	Statutory Dues Payable	592.82	2,073.27
	Other payables	198.01	-
	- Advance from Customers	236.25	201.81
	- Other Liabilities	4.23	-
	Unsepr CSR Expenditure		
		1,031.31	2,275.08
11	Short-term provisions		
	Provision for income tax (net of advance tax and tax deducted at source)	788.10	126.38
	Provision for Employee Retirement Benefits	89.62	-
		877.72	126.38

Ram Kumar Contractor Pvt. Ltd.



Director



Ram Kumar Contractor Private Limited

Note- 12- Property, Plant and Equipments & Intangible Assets

(All amounts in Lakhs)

Particulars	Gross block		Accumulated depreciation and amortisation			Net block	
	As at 01-Apr-23	Additions during the year	As at 31-Mar-24	As at 01-Apr-23	For the Year	As at 31-Mar-24	As at 31-Mar-23
Tangible assets							
Land	-	2,385.19	2,385.19	-	-	2,385.19	-
Building	1,646.45	144.55	1,790.99	65.59	152.63	1,572.78	1,580.86
Plant & Machinery	7,858.96	3,927.56	11,786.52	1,398.13	1,491.67	8,896.71	6,460.82
Vehicles	426.68	165.68	592.36	68.19	82.67	441.49	358.49
Furniture & Fixtures	45.29	13.76	59.05	20.18	19.08	19.79	25.11
Computer	46.49	7.83	54.32	30.27	14.22	9.83	16.22
Office Equipments	113.41	8.32	121.72	49.95	41.17	30.61	63.46
Intangible Assets							
Software	10,137.27	6,652.87	16,790.15	1,632.32	1,801.43	13,356.40	8,504.96
		1.95	1.95	-	0.42	1.53	-
Grand Total	10,137.27	6,654.82	16,792.10	1,632.32	1,801.85	13,357.93	8,504.96
Previous Year	5,917.50	4,219.77	10,137.27	334.32	1,297.99	8,504.96	5,583.18

Ram Kumar Contractor Pvt. Ltd.

[Signature]

Director



Ram Kumar Contractor Private Limited			
Notes to the financial statements for the period ended 31st March 2024			
(All amounts in Lakhs)			
Note No.		As at 31st March 2024	As at 31st March, 2023
13	Non- Current Investments		
	Investments in JV's	858.07	28.88
	Investments in HAM SPV's		
	-- 3,09,99,900 Fully Paid up Equity Shares in Poanta Sahab Highway Private Limited	3,099.99	-
	--1,91,64,000 Fully Paid up Equity Shares in Bathinda Ludhiana Highway Private Limited	1,916.40	-
	-- 9,900 Fully Paid up Equity Shares in Ambala Ringroad Highway Private Limited	0.99	-
	FDR	2,749.30	6,769.46
		8,624.74	6,798.34
14	Long-term loans and advances		
	Loans and Advances		
	Loan to HAM SPV'S	1,723.36	566.19
		1,723.36	566.19

Ram Kumar Contractor Pvt. Ltd.

[Signature]

Director



Ram Kumar Contractor Private Limited			
Notes to the financial statements for the period ended 31st March 2024			
(All amounts in Lakhs)			
Note No.		As at 31st March 2024	As at 31st March, 2023
15	Other non-current assets		
	Security Deposit	449.63	288.44
	Retention by department	2,186.44	2,326.02
		2,636.07	2,614.45
16	Inventories		
	Work in progress	707.86	460.35
		707.86	460.35
17	Trade receivables		
	Unsecured, Considered Good		
	Outstanding for a period Less than six months from due date	10,878.41	10,986.28
		10,878.41	10,986.28

Ram Kumar Contractor Pvt. Ltd.



Director



Ram Kumar Contractor Private Limited			
Notes to the financial statements for the period ended 31st March 2024			
(All amounts in Lakhs)			
Note No.		As at 31st March 2024	As at 31st March, 2023
18	Cash and bank balances		
	Cash & Imprest	68.13	3.29
	Balances with Banks		
	- Current A/c	837.90	3,551.37
	- FDR	14,341.76	2,099.67
		15,247.78	5,654.33
19	Short-term loans and advances		
	Advances to Employees	51.08	29.42
	Advance to Suppliers	3,637.84	1,108.38
	Balances with Revenue Authorities	1,094.51	1,425.79
	Prepaid Expenses	347.15	112.02
	Income Tax Refund Due 2022-23	241.15	-
		5,371.73	2,675.60
20	Other current assets		
	Other Current Assets	352.11	1,188.54
		352.11	1,188.54

Ram Kumar Contractor Pvt. Ltd.

[Signature]

Director



Ram Kumar Contractor Private Limited			
Notes to the financial statements for the period ended 31st March 2024			
(All amount in Lakhs)			
Note No.		Year ended 31st March 2024	Year ended 31st March, 2023
21	Revenue		
	Revenue from Operations		
	Sale of Goods/ Services	1,07,669.59	85,675.29
	Other Operating Revenues :		
	Sales of Scrap/other Sales	184.67	225.24
	Other Operatioive Income	109.90	84.06
	Total	1,07,964.16	85,984.60
22	Other income		
	Interest income	543.84	168.93
	Profit From Joint Ventures	551.25	886.24
	Unclaimed Balances written Back	736.14	
		1,831.23	1,055.17

Ram Kumar Contractor Pvt. Ltd.

[Signature]
Director



Ram Kumar Contractor Private Limited			
Notes to the financial statements for the period ended 31st March 2024			
(All amount in Lakhs)			
Note No.		Year ended 31st March 2024	Year ended 31st March, 2023
23	Purchases		
	Purchases	44,960.76	39,530.17
		44,960.76	39,530.17
24	Changes in Inventories of Finished Goods And Work-In-Progress		
	Stock at commencement- Work in Process	460.35	1,250.00
		460.35	1,250.00
	Stock at Close- Work in Process	707.86	460.35
		707.86	460.35
	(Increase)/Decrease in WIP	(247.51)	789.65

Ram Kumar Contractor Pvt. Ltd.

[Signature]
Director



Ram Kumar Contractor Private Limited			
Notes to the financial statements for the period ended 31st March 2024			
(All amount in Lakhs)			
Note No.		Year ended 31st March 2024	Year ended 31st March, 2023
25	Direct Expenses		
	Govt Deductions	1,112.53	953.50
	Sub-Contractor & Labour Expenses	28,362.25	23,088.53
	Testing Expenses	138.67	58.99
	Consultancy Charges	647.30	447.95
	Diesel Expenses	3,345.45	2,440.43
	Oil, Lubricant and Grease	271.48	65.46
	Loading & Unloading	3.41	1.07
		33,881.09	27,055.93

Ram Kumar Contractor Pvt. Ltd.

[Signature]

Director



Ram Kumar Contractor Private Limited			
Notes to the financial statements for the period ended 31st March 2024			
(All amount in Lakhs)			
Note No.		Year ended 31st March 2024	Year ended 31st March, 2023
26	Employee benefits expense		
	Salaries, wages and bonus	2,665.24	1,938.48
	Directors' Remuneration	657.00	666.00
	Contribution to provident and other funds	20.31	16.67
	Employee Retirement Benefits	89.62	-
	Staff welfare expenses	90.98	164.61
	Bonus and Ex Gratia	40.89	5.16
		3,564.04	2,790.92
27	Finance costs		
	Interest expenses	456.12	249.06
	Bank Charges	207.22	245.45
		663.34	494.52
28	Depreciation and amortisation		
	Depreciation on tangible and intangible assets (refer note 12)	1,801.85	1,297.99
		1,801.85	1,297.99

Ram Kumar Contractor Pvt. Ltd.

 Director



Ram Kumar Contractor Private Limited

Notes to the financial statements for the period ended 31st March 2024

(All amount in Lakhs)

Note No.		Year ended 31st March 2024	Year ended 31st March, 2023
29	Other expenses		
	Administrative Expenses :		
	Auditors Remuneration	2.00	0.80
	Computer Related Expenses	46.24	1.05
	Donation	3.00	0.15
	Electricity Expenses and Water Exp.	134.12	170.10
	Fees, Taxes & Subscription	183.90	156.94
	Insurance	261.38	145.96
	Legal Fee & Professional Charges	444.44	288.72
	Fines and Penalty	15.12	-
	Rebate & Discount	1,611.84	-
	Office Expenses	14.49	9.23
	Postage, Couriers, Books & Periodicals	2.20	-
	Printing & Stationery	17.13	12.39
	Rent		
	-Plant and Machinery	630.47	757.13
	Repair & Maintenance	798.49	512.27
	Security Expenses	244.79	250.81
	Misc Expenses	1.70	10.44
	Telephone & Internet Expenses	5.62	3.49
	Tour & Travelling Expenses	28.44	54.32
	Vehicle Running & Maintenance	16.22	20.10
	CSR Expenses	102.23	14.00
	Interest on Late payment	0.26	3.10
	Software Expenses and Website Exp	9.11	2.70
	Road Safety Expenses	22.57	-
	Sponsorship Services	5.00	-
	Bad Debts	-	0.59
	Commission	-	16.60
		4,600.77	2,430.88

Ram Kumar Contractor Pvt. Ltd.

Director



30. Detail of Shareholders holding more than 5% shares

Particulars	As at 31 st March,2024		As at 31 st March,2023	
	Number of shares held	Percentage of shares held	Number of shares held	Percentage of shares held
Sh. Ram Kumar Goyal	4,01,26,912	30.40%	3,64,49,709	27.61%
Sh. Naresh Kumar	4,60,08,801	34.86%	3,85,12,781	29.18%
Sh. Krishan Kumar Goyal	4,29,86,687	32.57%	3,54,90,667	26.89%

Reconciliation of the number of shares outstanding:

Particulars	As at 31 st March,2024	As at 31 st March,2024
Equity shares at the beginning of the year	13,20,00,000	13,20,00,000
Add: Shares issued during the year	Nil	Nil
Less : Shares bought back during the year	Nil	Nil
Equity shares at the end of the year	13,20,00,000	13,20,00,000

Equity Share movement during the 5 years preceding March 31,2024:

- The company has issued 2,04,91,049 shares on 29.03.2023.
- The company has issued 11,14,98,951 shares on 10.12.2021.

Shareholding of Promoter:

Shares Held By Promoters At The End Of The Year				% Change During the year
S. No	Promoter Name	No. Of Shares	% age Of Total Shares	
1	Sh. Ram Kumar Goyal	4,01,26,912	30.40%	10.08%
2	Sh. Naresh Kumar	4,60,08,801	34.86%	19.46%
3	Sh. Krishan Kumar Goyal	4,29,86,687	32.57%	21.12%

Ram Kumar Contractor Pvt. Ltd.

[Signature]

Director



31. Micro, Small and Medium scale business entities

As per the explanation available with the management of the Company, there were no micro, small and medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2024. The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with the Company and have been relied upon by the statutory auditors of the Company.

32. Trade payables ageing schedule

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	6,297.26	22.56	0.92	59.14	6379.88
Disputed Dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-



Ram Kumar Contractor Pvt. Ltd.

 Director

33. Trade receivables ageing schedule

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – Considered good	10,878.41	-	-	-	-	10,878.41
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables – Considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-

34. a) Contingent Liabilities

(Amount in Rs. Lakhs)

S. No.	Particulars	31.03.2024	31.03.2023
i)	Bank Guarantee issued against performance guarantee	28,198.87	18,175.75
ii)	Excise matters in dispute	--	--
iii)	Bills Discounted Against LC	--	--
iv)	Income Tax matters in dispute	--	--

b) Commitments

(Amount in Rs. Lakhs)

S. No.	Particulars	31.03.2024	31.03.2023
i)	Estimated amount of contracts remaining to be executed on capital account and not provided for	16,076.26	Nil
ii)	Uncalled liability on shares and other investments partly paid	Nil	Nil
ii)	Uncalled liability on shares and other investments partly paid	Nil	Nil

Ram Kumar Contractor Pvt. Ltd.


 Director


35. Analytical Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason For Variance
Current Ratio	Total current assets	Total current liabilities	2.79	1.86	50.05%	Due to increase in Current Assets
Debt Equity Ratio	Debt consists of borrowings and lease liabilities.	Total equity	0.22	0.25	-15.02%	N/A
Debt Service coverage Ratio	Earning for Debt Service = Net Profit before taxes+ Non-cash operating expenses + Interest+ Other non - cash adjustments on equity ratio (in %)	Debt service= Interest and lease payments+Principal repayments	8.81	8.61	2.29%	N/A
Return on Equity	Profit for the year less Preference dividend (if any)	Average total equity	47.01%	49.03%	-4.12%	N/A
Inventory Turnover Ratio	Revenue from operations	Average inventory	184.33	100.18	83.99%	Due To decrease in average Inventory
Trade Receivables Turnover Ratio	Revenue from operations	Average trade receivables	9.88	10.26	-3.77%	N/A
Trade Payables Turnover Ratio	Purchases	Average trade payables	7.30	6.36	14.87%	N/A

Ram Kumar Contractor Pvt. Ltd.


Director



Net Capital Turnover Ratio	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	5.17	8.87	-41.73%	Due to increase in working capital.
Net Profit Ratio	Profit for the year	Revenue from operations	14.09%	11.28%	24.90%	N/A
Return on Capital Employed	Profit before tax and finance costs	Capital employed= Net worth+Total Debts+ Deferred tax liabilities	43.14%	41.75%	3.33%	N/A
Return on Investment	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	N/A

36. Current Assets, Loans & Advances

In the opinion of the management of the Company, the current assets, loans and advances are approximately of the value as stated, if realized in the ordinary course of business.

37. Income Tax

Current Tax

Provision for Income tax has been made as per the relevant rates and provisions of the Income-tax Act, 1961. The Company has opted for Section 115BAA of Income Tax Act, 1961 during the year.

Deferred Tax

In compliance with Accounting Standard (AS-22) relating to "Accounting for Taxes on Income" issued under Companies (Accounting standards) Rule 2006, as amended up to date, the Company has created Deferred Tax Asset accrued during the year aggregating to Rs 46.73 Lakhs (Previous Year Asset accrued amounting to Rs. 20.91 lakhs) and it has been recognized in the Statement of Profit & Loss. In accordance with clause 29 of Accounting Standard (AS 22) Deferred Tax Assets and Deferred Tax Liabilities have been set off.

Ram Kumar Contractor Pvt. Ltd.



Director



38. Expenditure in Foreign Currency

(Amount in Rs. Lakhs)

	Particulars	2023-2024	2022-2023
(a)	CIF Value of Imports		
1.	Raw Material	--	--
2.	Capital Goods, Stores & Spares And Others	0.25	117.14
3.	Professional Services	--	--
(c)	Remittances in Foreign Currency	0.25	117.14
(d)	Earnings in Foreign Currency	--	--

39. Employees Retirement Benefits

1. Benefits valued: Earned leave (both availment & encashment).
2. Nature of the plans: Defined benefit; compensated absence liabilities are unfunded.
3. Valuation method: Projected Unit Credit Method.

Changes in Present Value of Obligations:

(Amount in Lakhs)

	Gratuity
Present Value of Obligations as at 1 st April, 2023	--
Interest cost	--
Current service cost	89.62
Past Service Cost	-
Benefits paid (if any)	-
Actuarial (gain)/loss	-
Present Value of Obligations as at 31 st March, 2024	89.62

Ram Kumar Contractor Pvt. Ltd.


Director



Key results (The amount to be recognized in the Balance Sheet):

(Amount in Lakhs)

	Gratuity
Present Value of Obligations as at 31 st March, 2024	89.62
Fair value of plan assets as on 31 st March, 2024	-
Funded Status- Surplus/(Deficit)	-
Unrecognized actuarial (gains)/losses	-
Net (assets)/liability recognized in Balance Sheet and related analysis	89.62

Expense recognized in the statement of Profit and Loss:

(Amount in Lakhs)

	Gratuity
Current service cost	89.62
Past Service cost	--
Interest cost	--
Expected return on plan asset	--
Curtailment cost/(credit)	--
Settlement cost/(credit)	--
Net actuarial (gain)/loss recognized in the period	--
Expenses to be recognized. in the statement of profit and loss	89.62

The assumptions employed for the calculations are tabulated:

Discount rate	7.25%
Estimated rate of increase in compensation levels	5.00%

Ram Kumar Contractor Pvt. Ltd.


Director



40. Related Party Disclosures

Related party disclosures as required under Accounting Standard (AS-18) on "Related Party Disclosures" issued under the Companies (Accounting Standard) Rule 2006, as amended up to date, are given below: -

a) Relationship

i) Joint Ventures and Associates*

M/s Bharat-RKC JV
M/s Jandu Ram Kumar JV
M/s Ram Kumar Jandu JV
M/s RKC Bharat JV
M/s Singh RKC JV
M/s RKC DCC JV

ii) Subsidiary Company

Bathinda Ludhiana Highway Private Limited
Poanta Saheb Highway Private Limited
Ambala Ring Road Highway Private Limited

iii) Key Management Personnel

Sh. Naresh Kumar (Director)
Sh. Ramesh Kumar Goyal (Director)
Sh. Krishan Kumar Goyal (Director)
Sh. Ram Kumar Goyal (Director)
Smt. Tamanna Kansal (Director till 30.06.2024)
Smt. Parul Gupta (Director till 30.06.2024)

iv) Relatives of the Key Management Personnel

Smt. Tamanna Kansal
Smt. Parul Gupta

v) Entities over which key management personnel/their relatives are able to exercise significant control. *

M/s RKC Infra Projects
M/s JPD Precision Fasteners Pvt. Ltd.

*With whom the Company had transactions during the year

Ram Kumar Contractor Pvt. Ltd.



Director



b) The following transactions were carried out with related parties in the ordinary course of business.

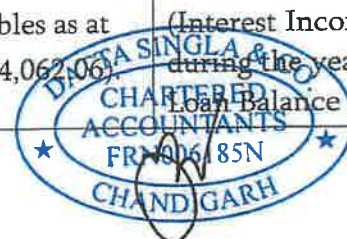
i) Transactions with Joint Ventures, Associates and Subsidiaries:

(Amounts In Lakhs)

PARTICULARS	Investment during the year	Transactions	Unsecured Loan
Ambala Ring Road Highway Pvt. Ltd	Amount invested during the year: 0.99 (Year end balance: 0.99)	Sale During the year: 1,952.27 Consideration for Corporate Guarantee:0.50 (Receipt during the year: 1,630.00, Receivables as at year end: 635.18).	Loan During the year: 613.09 (Interest Income during the year: Nil, Loan Balance as at year end: 613.09)
Bathinda Ludhiana Highway Pvt. Ltd.	Amount invested during the year: 1,916.40 (Year end balance: 1,916.40)	Sale During the year: 9,525.49 Consideration for Corporate Guarantee:0.50 (Receivables as at year end: 1,690.10)	Loan During the year: 446.82 (Interest Income during the year: Nil, Loan Balance as at year end: 692.82)
Poanta Sahib Highway Private Limited	Amount invested during the year: 3,099.99 (Year end balance: 3,099.99)	Sale During the year: Nil Consideration for Corporate Guarantee:72.90 (Receivables as at year end: Nil)	Loan During the year: 97.25 (Interest Income during the year: Nil, Loan Balance as at year end: 417.44)
RKC Bharat JV	Amount invested during the year: 581.37(Current Year's Profit) (Year end balance:581.37)	Sale During the year: 41,034.79 (Receivables as at year end:4,062.06)	Loan During the year: Nil (Interest Income during the year: Nil, Loan Balance as at year end: Nil)

Ram Kumar Contractor Pvt. Ltd.


Director



			year end: Nil)
Bharat RKC JV	Amount invested during the year: 59.23(Current Year's Profit) (Year end balance:59.23)	Sale During the year: Nil (Receivables as at year end: Nil).	Loan During the year: Nil (Interest Income during the year: Nil, Loan Balance as at year end: Nil)
Jandu Ram Kumar JV	Amount invested during the year: 8.14(Current Year's Profit) (Year end balance:8.14)	Sale During the year: Nil (Receivables as at year end: Nil).	Loan During the year: Nil (Interest Income during the year: Nil, Loan Balance as at year end: Nil)
Ram Kumar Jandu JV	Amount invested during the year: 17.16(Current Year's Profit) (Year end balance:17.16)	Sale During the year: Nil (Receivables as at year end: Nil).	Loan During the year: Nil (Interest Income during the year: Nil, Loan Balance as at year end: Nil)
Singh RKC JV	Amount invested during the year: 137.62(Current Year's Profit) (Year end balance:166.50)	Sale During the year: Nil (Receivables as at year end: Nil).	Loan During the year: Nil (Interest Income during the year: Nil, Loan Balance as at year end: Nil

Ram Kumar Contractor Pvt. Ltd.

[Signature]

Director



JPD Precision Fastners Pvt. Ltd.	Amount invested during the year: Nil (Year end balance: Nil)	Purchases During the year: 14.15 (Payable as at year end: Nil)	Loan During the year: Nil (Interest Income during the year: Nil, Loan Balance as at year end: Nil)
RKC Infra Projects	Amount invested during the year: Nil (Year end balance: Nil)	Purchases During the year: 2,917.15 Sale During the year: 17.01 (Receivable as at year end: 1363.83)	Loan During the year: Nil (Interest Income during the year: Nil, Loan Balance as at year end: Nil)

ii) Transactions with Key Management Personnel

(Amounts In Lakhs)

Sr. No.	PARTICULARS	31.03.2024	31.03.2023
i.	Directors' Remuneration	684.00	666.00
ii.	Rent	3.60	3.60

iii) Transactions with Relatives of the Key Management Personnel

(Amounts In Lakhs)

Sr. No.	PARTICULARS	31.03.2024	31.03.2023
i.	Salary	90.00	--

iv) Transactions with Entities over which key management personnel/their relatives are able to exercise significant control.

(Amounts In Lakhs)

Sr. No.	PARTICULARS	31.03.2024	31.03.2023
i.	JPD Precisions Fasteners Ltd.(Purchases During the year)	14.15	--

Ram Kumar Contractor Pvt. Ltd.

[Signature]

Director



44. Raw Material Consumed

Sr. No	Particulars	Value (Rs in Lakhs)	2023-2024 (%age)	Value(Rs in Lakhs)	2022-2023 (%age)
1	Imported	--	--	--	--
2	Indigenous	44,713.26	100	40,319.82	100
	Total	44,713.26	100	40,319.82	100

45. CORPORATE SOCIAL RESPONSIBILITY

In term of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company is required to spend 2% of its average net profit of the immediately three preceding financial year:

(Rs. In Lakhs)

S.No.	Particulars	31 st March 2024	31 st March 2023
a)	Gross amount required to be spent by the Company during the period based on 2% of average net profits	102.23	15.95
b)	Amount spent during the period	98.00	14.00
c)	(Excess)/ Shortfall (a)-(b)	4.23	1.95

46. (a) Secured Loans

ia) Term loan

The Company has availed term loan from Bank which is secured by hypothecation of drilling machines & solar purchased out of bank finance.

ib) WCTL under GECL

The Company has availed WCTL under GECL from Bank which is secured by way of 2nd charge on primary security (present and future assets) and extension of charge on existing Collateral security in favor of ICICI Bank with the existing credit facilities.

ic) Vehicle loan

Vehicle loans from bank are secured by way of hypothecation of respective vehicles

Ram Kumar Contractor Pvt. Ltd.


Director



41. Earnings per Share (EPS)

(Amount in Lakhs except for per share data)

PARTICULARS	UNIT	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
Profit After Tax	Rs	15,215.45	12,649.71
No of Shares Outstanding			
Basic	Nos.	13,20,00,000	13,20,00,000
Diluted	Nos.	13,20,00,000	13,20,00,000
No of Weighted Average equity shares			
Basic	Nos.	13,20,00,000	13,20,00,000
Diluted	Nos.	13,20,00,000	13,20,00,000
Nominal value of equity shares	Rs.	10	10
Earnings per Share			
-Basic	Rs.	11.53	7.35
-Diluted	Rs.	11.53	7.35

42. Payment to auditors

(Amounts In Lakhs)

PARTICULARS	2023-24	2022-23
Statutory Audit Fee	2.00	0.80

*excludes GST/ Service Tax

43. Segment Reporting

Business Segments

The Company operates only in the business segment of "Bridges & Structures (Construction Industry)" and in the opinion of the management the inherent nature of activities in which it is engaged are governed by the same set of risks and reward. As such the activities are identified as single segment in accordance with the Accounting Standard (AS-17) issued under the Companies (Accounting Standard) Rule 2006, as

amended up to date.
Ram Kumar Contractor Pvt. Ltd.


Director



Maturity Profile of Term Loans from Bank

(Rs. in Lacs)

Particulars	1 – 2 years	2 – 5 years	Beyond 5 years
Term Loans from Banks	1,850.33	2,139.58	16.62

ii) Working Capital Limit

Working Capital Limits are secured by way of first charge on all the current assets, present & future, including entire stocks, book debts, loans & advances etc., hypothecation of stocks of raw material, stock in process, finished goods, stores and spares and book debts of the Company and further secured by way of collateral security of all the fixed assets excluding vehicles of the Company.

47. The previous year's figures have been re-grouped to conform to this year's classification.
48. The Company has reclassified previous year's figures to conform to this year's classification. The Company's Financial Statements are presented in Indian Rupees and all values are rounded to the nearest Lakhs ('00000) or decimals thereof, except when otherwise indicated.
49. In the opinion of the Board, the current assets, loans & advances, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

There were no litigation pending against the company which could be materially impact its financial position as at the end of the year.

The Company is not required to report on the following disclosure requirements as notified by MCA pursuant to amended Schedule III, owing to no amount/transaction occurred during the year under consideration:

- (a) Intangible assets under development aging schedule
- (b) Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- (c) Relationship with Struck off Companies

Ram Kumar Contractor Pvt. Ltd.


Director



- (d) Compliance with number of layers of companies
- (e) Title deeds of Immovable Property not held in name of the Company
- (f) Revaluation of property, Plant and equipment as no such revaluation taken place.
- (g) Details of Crypto Currency or Virtual Currency

FOR Ram Kumar Contractor Private Limited
CIN NO: U45200HR2013PTC049491

AUDITOR'S REPORT
As per our separate report of
Even date attached.

FOR DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. 006185N

Ram Kumar Contractor Pvt. Ltd.

 Director

Naresh Kumar
(Director)
DIN- 03582193

Ram Kumar Contractor Pvt. Ltd.

 Director

Krishan Kumar Goyal
(Director)
DIN-03582201

 Yogesh Monga
(Partner)

M. No. 099813
UDIN: 24099813BKATTE1658



Place: Chandigarh
Date: 20/09/2024