

INDEPENDENT AUDITOR'S REPORT**To the Members of
POANTA SAHEB HIGHWAY PRIVATE LIMITED****Report on the audit of the Financial Statements****Opinion**

We have audited the Financial Statements of **Poanta Saheb Highway Private Limited** ("The Company"), which comprise the Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 and its loss, for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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Responsibility of Management and Those Charged with Governance for the Financial Statements

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

In preparing the Financial Statements, management 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 it is not a guarantee that an audit conducted in accordance with Standards on Auditing ("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.



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- 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



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- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended from time to time.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the Other Matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigation which would impact its financial position;
 - ii. The Company does not envisage any material foreseeable losses in long-term contracts including derivative contract requiring provision.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - 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, 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; and
 - c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year.
 - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same was enabled from 18th January, 2024 and has operated upto the year ended 31st March, 2024 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.



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

- g) 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".
3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended we report that, according to the information and explanations given to us and based on our examination of the records of the Company, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Gianender & Associates
Chartered Accountants
Firm's Registration No. 004661N



G.K. Agrawal
Partner
M No. 081603
Place: New Delhi
Date: 5th September 2024
UDIN: 2408/603BKA/QQ5157

Annexure 'A' to the Independent Auditor's Report on the financial statements of POANTA SAHEB HIGHWAY PRIVATE LIMITED for the Year ended as on 31st March, 2024

Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report on even date: -

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment, and Intangible Assets:
 - a) A) The Company does not have any Property, Plant and Equipment. Hence, clause 3(i)(a)(A) of the Order is not applicable to the company.

B) The Company does not have any intangible assets in the books of the Company. Hence, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.
 - b) The Company does not have any Property, Plants and Equipment as at 31st March 2024, hence, reporting under paragraph 3(i)(b) of the Order is not applicable to the Company.
 - c) The company has no immovable properties. Hence, reporting under this Para 3(i)(c) is not applicable.
 - d) The Company does not have any Property, Plants and Equipment or Intangible assets as at 31st March 2024, hence, reporting under paragraph 3(i)(d) of the Order is not applicable to the Company.
 - e) There are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Hence, reporting under Para 3(i)(e) is not applicable.
- ii. a) As the Company is engaged in the business of infrastructure development, operations and its maintenance and there is no inventory in hand at any point of time, hence paragraph 3(ii)(a) of the Order is not applicable to the Company.

b) The Company did not take any working capital loan during the year from Banks or Financial Institutions. Hence, reporting under Para 3(ii) (b) is not applicable.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Hence, reporting under Para 3(iii) is not applicable.



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- iv. The Company has not entered into any transaction in respect of loans, investments, guarantee and securities, which attracts compliance to the provisions of the sections 185 and 186 of the Companies Act, 2013. Therefore, the paragraph 3(iv) of the Order is not applicable to the Company.
- v. The Company has not accepted deposits or amounts which are deemed to be deposits and the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under Para 3(v) is not applicable.
- vi. The company is not required to maintain cost records in terms of section 148 of the Companies Act, 2013.
- vii. In respect of statutory dues:
 - a. The Company has been regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. As on 31st March, 2024, there are no undisputed statutory dues payables for period exceeding for a period more than six month from the date they become payable.
 - b. There are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. In respect of the borrowings;
 - 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 willful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has utilized the money obtained by way of term loans during the year for the purposes for which they 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. On an overall examination of the Financial Statements of the Company, 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.
- x. a) The Company has not raised the money by way of initial public offer/ further public offer (including debt instruments) during the year.



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- b) During the year, the Company has made preferential allotment of shares. The Company has complied with the requirements of section 62 of the Companies Act, 2013, and the funds raised have been used for the purposes for which the funds were raised.
- xi. a) According to the information and explanations given to us by the management which have been relied by us, there were no frauds on or by the Company noticed or reported during the period under audit.
- 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 whistle blower mechanism is not mandatory to the company. Hence, reporting under Para 3(xi)(c) are not applicable.
- xii. The Company is not a Nidhi Company. Hence, reporting under Para 3(xii) is not applicable.
- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. In our opinion the company is not required to have internal audit system. Hence reporting under Para 3(xiv) (a) & (b) are not applicable.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 is not applicable to the Company.
- xvi.
- a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Therefore, paragraph 3(xvi) (a) of the Order is not applicable to the Company.
- b. The Company has not conducted any Non-Banking Financial or Housing Finance activities. Therefore, paragraph 3(xvi) (b) of the Order is not applicable to the Company.
- c & d. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under Para 3(xvi) (c) & (d) is not applicable.
- xvii. The Company has incurred cash losses of Rs. 1125.76 thousand in the current year and of Rs. 5.01 thousand in the immediately preceding financial year.
- xviii. During the year, there was no resignation of the statutory auditor and accordingly the clause is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of



the audit report that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. During the year, the Company is not required to transfer any amount to Fund specified in Schedule VII to the Companies Act in respect to both ongoing and other than ongoing projects. Hence, reporting under the paras' 3 (xx) (a) & (b) are not applicable.
- xxi. Paragraph 3(xvi)(a) of the Order is not applicable to the Company as the Financial Statements under reporting are not consolidated Financial Statements.

For Gianender & Associates
Chartered Accountants
Firm's Registration No. 004661N


G.K. Agrawal
Partner

M No. 081603

Place: New Delhi

Date: 5th September 2024

UDIN: 24081603BKAIQQ5157



ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in our Report of even date)**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 with reference to Financial Statements of **POANTA SAHEB HIGHWAY PRIVATE LIMITED** ("the Company") as of 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 with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to Financial Statements issued by the Institute of Chartered Accountants of India (the "Guidance Note"). 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 with reference to Financial Statements based on our audit. We conducted our audit in accordance with 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 with reference to Financial Statements 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 with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, 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 with reference to Financial Statements.

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Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial control with reference to Financial Statements 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 with reference to Financial Statements 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements 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 with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at 31st March, 2024, based on the internal control with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls With reference to Financial Statements issued by the Institute of Chartered Accountants of India.

For Gianender & Associates
Chartered Accountants
Firm's Registration No. 004661N


G.K. Agrawal
Partner
M No. 081603
Place: New Delhi
Date: 5th September 2024
UDIN: 24081603 BKAJQQ5157



Poanta Saheb Highway Private Limited

CIN No - U45201HR2022PTC104649

BALANCE SHEET AS AT 31ST MARCH, 2024

(all amounts are in Rs. Thousands, unless otherwise specified)

Particulars	Note	As at 31.03.2024	As at 31.03.2023
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	3,10,000.00	100.00
Reserves & Surplus	4	-1,130.78	-5.01
		3,08,869.22	94.99
Non-Current Liabilities			
Long Term Borrowings	5	3,00,000.00	-
Other Long Term Liabilities	6	2,19,839.81	-
		5,19,839.81	-
Current Liabilities			
Short Term Borrowing	7	41,752.61	31,919.50
Trade Payables		-	-
Total Outstanding Dues of MSME		-	-
Total Outstanding Dues other than MSME	8	50,078.95	-
Other Current Liabilities	9	8,059.41	120.92
		99,890.97	32,040.42
TOTAL		9,28,600.01	32,135.40
ASSETS			
Non-Current assets			
Property, Plant & Equipment & Intangible Assets			
Capital Work in progress	10	6,20,922.95	26,478.01
Long Term Loans and Advances	11	1,91,100.00	-
		8,12,022.95	26,478.01
Current assets			
Trade Receivables	12	7,249.59	-
Cash and Bank Balances	13	2,508.92	911.31
Short-term loans and advances	14	1,06,818.55	4,746.09
		1,16,577.06	5,657.40
TOTAL		9,28,600.01	32,135.40

Accompanying notes are integral part of Financial Statements

As per our report of even date attached
For Gianender & Associates
Chartered Accountants
FRN 04661N

G.K Agrawal
Partner
M.No. 081603



For and on behalf of the Board



Krishan Kumar Goyal
Director
DIN:- 03582201



Naresh Kumar
Director
DIN:- 03582193

Meenu

Meenu Gupta
Company Secretary
M.N: A51089

Place: New Delhi
Date: 5th September 2024

Poanta Saheb Highway Private Limited
CIN No - U45201HR2022PTC104649

Statement of Profit and Loss for the year ended 31st March, 2024
(all amounts are in Rs. Thousands, unless otherwise specified)

Particulars	Note	For the Year ended 31st March 2024	For the period ended 31st March 2023
INCOME			
Revenue from Operations		-	-
Other Income	15	1,785.33	-
Total Revenue		1,785.33	-
EXPENSES			
Other Expenses	16	2,461.76	5.01
Total Expenditure		2,461.76	5.01
Profit / (Loss) Before Exceptional Items and Tax		-676.43	-5.01
Prior Period Adjustments		-	-
Profit/(Loss) Before Tax		-676.43	-5.01
Tax Expense		-449.33	-
Profit/(Loss) After tax for the Year		-1,125.76	-5.01
Earning per share			
Basic	17	-0.03	-0.50
Diluted		-0.03	-0.50

Accompanying notes are intergal part of Financial Statements

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As per our report of even date attached
For Gianender & Associates
Chartered Accountants
FRN 04661N

For and on behalf of the Board


G.K Agrawal
Partner
M.No. 081603


Krishan Kumar Goyal
Director
DIN:- 03582201


Naresh Kumar
Director
DIN:- 03582193

Place: New Delhi
Date: 5th September 2024

Meenu
Meenu Gupta
Company Secretary
M.N: A51089

Poanta Saheb Highway Private Limited
CIN No - U45201HR2022PTC104649

Cash Flow Statement for the period ended March 31, 2024

Particulars	For the Year ended 31st March 2024	From 24/06/2022 to 31/03/2023
A) Cash Flow from operating activities:		
Profit after tax	-1,125.76	-5.01
Non cash adjustment to reconcile profit before tax to net cash flows	-	-
Add: Depreciation & Amortization	-	-
Changes in Assets and Liabilities		
(Increase)/Decrease in Current Assets	-1,09,322.05	-4,746.09
Increase/(Decrease) in Current Liability	58,017.44	120.92
(Increase)/Decrease in Non-Current Assets	-1,91,100.00	
Increase/(Decrease) in Non-Current Liability	2,19,839.81	
Net Cash (Used in)/from Operating Activities	-23,690.56	-4,630.18
B) Cash flow from Investing activities:		
Movement in Capital Work in Progress	-5,94,358.64	-26,478.01
Net Cash (Used in)/from Investing Activities	-5,94,358.64	-26,478.01
C) Cash flow from financing activities:		
Proceeds from issue of Equity Shares	3,09,900.00	100.00
Proceeds from Long Term Borrowings	3,00,000.00	
Proceeds from Short Term Borrowings	9,833.11	31,919.50
Payment of Interest on Borrowings	-86.30	
Net cash from Financing activities	6,19,646.81	32,019.50
Net (decrease)/Increase in cash and cash equivalents(A+B+C)	1,597.61	911.31
Cash & Cash equivalents as at the beginning of the year	911.31	-
Cash & Cash equivalents as at the end of the year	2,508.92	911.31

Notes

- Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard 3; "Cash Flow Statement" as per Companies (Accounting Standards) Rules, 2021.
- Components of Cash and cash equivalents:

Particulars	As at 31.03.2024	As at 31.03.2023
Balance with banks:		
In Current accounts	2,508.92	911.31
Cash in hand	-	-
Total	2,508.92	911.31

For Gianender & Associates
Chartered Accountants
FRN 04661N

G.K Agrawal
Partner
M.No. 081603



Krishan Kumar Goyal
Director
DIN:- 03582201

For and on behalf of the Board



Naresh Kumar
Director
DIN:- 03582193

Meenu

Meenu Gupta
Company Secretary
M.N: A51089

Place: New Delhi
Date: 5th September 2024

Notes to Financial Statements as at and for the period ended 31st March-2024

1 Corporate Information

Poanta Sahib Highway Private Limited is a Special Purpose Vehicle (SPV) incorporated on 24th June 2022 for the purpose of Upgradation and Four Laning of Poanta Saheb-Ballupur Section of NH-72 in the State of Himachal Pradesh and Uttarakhand under NH(O) on Hybrid Annuity Mode. Package-I: Poanta Saheb -Mednipur from Design Ch 0.000 to Ch 18.700" (hereinafter referred to as "The Project") on "Hybrid Annuity") basis. The Concessionaire shall have the legal right, license and authority to construct, ierate and maintain the project during the Construction period of 730 (Seven hundred nd thirty) days Operation period of 15 (Fifteen) years commencing from COD.

2 Summary of Significant Accounting Policies

A. Basis of Preparation:

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ("GAAP") and in compliance with provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standard) Rules, 2021 prescribed by the Central Government.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include useful life of tangible and intangible fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Actual results could differ from these estimates.

Presentation of financial statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Divison I of Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Divison I of Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

B(a) Property Plant and Equipment

Property Plant and Equipment are stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment.

Administrative and other general overhead expenses that are specifically attributable to the construction or acquisition of fixed assets, for bringing the fixed asset to working condition are allocated and capitalised as a part of cost of fixed asset.

B(b) Capital Work-in Progress (CWIP)

CWIP includes direct and indirect expenditure incurred for the Highway Project and costs incidental and related there to. Expenses incurred relating to the development of Highway project prior to commencement of commercial operations are included under head CWIP (net of income earned during project development stage) and after completion to be transferred to Property Plant and Equipment. For the period till commercial operation date, returns arising from surplus funds inextricably linked with project, invested intermittently, are credited to CWIP.

Under Hybrid Annuity model 40% of the Bid Projected cost, adjusted for the price index multiples received during the construction phase are reduced from the CWIP as and when received or due from the authority(NHAI).

B(c) Intangible assets

Software Development and Licenses Costs relating to Software Development and licenses, which are acquired, are capitalized and amortized on a straight line method basis with three year of useful life. Expenses incurred in up gradation / enhancement are charged off to revenue expenditure unless it brings significant additional benefits.

C. Depreciation

Depreciation on "Property Plant and Equipment " has been provided on the straight line method (SLM) as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation on impaired assets is provided by adjusting the depreciation charge in the remaining periods so as to allocate the assets revised carrying amount over its remaining useful life.



D. Impairment of Assets

As at each Balance Sheet date, the carrying amount of asset is tested for impairment so as to determine:

- a. The provision for impairment loss, if any required; or
- b. The reversal, if any, required of impairment loss recognized in previous period

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- a. In the case of the individual asset, at the higher of the net selling price and the value in use;
- b. In the cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life)

E. Investments

Current Investments are stated at lower of cost or market value determined on individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of investment

F. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i. Revenue from Operations

(i) Income from Annuity

The income from Annuity contracts on Hybrid Annuity basis are recognised on accrued and due basis as per Concession Agreement.

ii. Other Income

- a. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable rate.
- b. Profit/loss on sale of investments is recognised at the time of actual sale/redemption.
- c. Other items of income are accounted for as and when the right to receive arises.
- d. Dividend Income is recognized when the right to receive is established.

G. Borrowing Cost

Borrowing costs include interest, commitment charges, amortization of ancillary costs, amortization of discounts / premium related to borrowings, finance charges in respect of finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest cost.

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

In Compliance of AS-16, "Borrowing cost", income earned on temporary investments, out of funds borrowed, which is inextricably linked to the project is deducted from the related borrowing costs incurred.

H. Cash Flow Statement

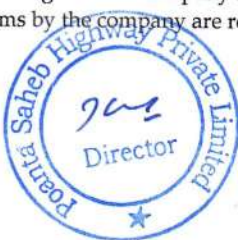
Cash flows are reported using the indirect method, whereby profit (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

I. Operating cycle

Operating cycle for the business activities of the company is taken as twelve months.

J. Claims

- a) Claims against the company are accounted for as and when accepted.
- b) Claims by the company are recognised and accounted for as and when approved/ received



K. Employee Benefits

a) Short term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences, etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

b) Post-Employment benefits:

i) Defined Contribution Plans: The Company's obligation to employee's provident fund is a defined contribution plan. The contribution paid/payable is recognized in the period in which the employee renders the related service.

ii) Defined Benefit Plans: The Company's obligation towards gratuity is a defined benefit plan.

The present value of the obligation under such Defined Benefit Plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance sheet date, having maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognized in the Statement of Profit and loss.

L. Taxes on Income

Tax on the income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act 1961, and based on expected outcome of assessments/appeals.

Deferred Tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax asset relating to unabsorbed depreciation/business losses and losses under the head "capital gains" are recognised and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

M. Provisions, Contingent Liabilities and Contingent Assets

a) Provision are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- i) the Company has a present obligation as a result of a past event.
- ii) a probable outflow of resources is expected to settle the obligation, and
- iii) the amount of obligation can be reliably estimated.

b) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

c) Contingent Liability is disclosed in the case of

- i) a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- ii) a present obligation when no reliable estimate is possible, and
- iii) a possible obligation arising from past events where the probability of outflow of resources is not remote.

d) Contingent Assets are neither recognized, nor disclosed.

e) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

N. Earnings per Share:

Basic and Diluted Earnings per Share (EPS) is reported in accordance with Accounting Standard (AS) - 20, "Earnings per Share", issued by the Institute of Chartered Accountants of India and notified under Companies (Accounting Standards) Rules, 2021. EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity Shares outstanding during the year.

Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The diluted potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at the average market value of the outstanding shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that either reduces earnings per share or increase loss per share included.

O. Current & Non Current classification

i. Current asset :

An asset shall be classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded.
- c) It is expected to be realized within twelve months after the reporting date, or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other Assets shall be classified as Non-current



ii. Current liabilities

Liability shall be classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date : or
- d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could at the option of the counterparty, result in its settlement by the issue of equity instruments do not effect its classification.

P. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.



Poanta Saheb Highway Private Limited
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Notes to Financial Statements as at and for the year ended 31st March-2024
(all amounts are in Rs. Thousands, unless otherwise specified)

3 SHARE CAPITAL

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of Rs. 10/- each	3,10,00,000	3,10,000	1,50,000	1,500.00
	3,10,00,000	3,10,000.00	1,50,000	1,500.00
Issued, Subscribed and Paid up				
Equity Shares of Rs. 10/- each	3,10,00,000	3,10,000	10,000	100.00
	3,10,00,000	3,10,000.00	10,000	100.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	Rupees	No. of Shares	Rupees
Equity Shares:				
At the beginning of the period	10,000	100.00	-	-
Issued during the year as fully paid	3,09,90,000	3,09,900.00	10,000	100.00
Outstanding at the end of the period	3,10,00,000	3,10,000.00	10,000	100.00

b. Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share.

During the year from no dividend is declared by Board fo Directors.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining asets of the Company.The distribution will be in proportion to the number of equity shares held by the shareholders.

As per the records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of the shares.

The shares issued carry equal rights to dividend declared by the Company and no restrictions are attached to any specific shareholder.

The Company has not reserved any shares for issue under options and cotracts / commitments for the sale of shares/ disinvestment.

c. Details of Shareholders holding more than 5% shares in the Company:

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	%	No. of Shares	%
Ram Kumar Contractor Private Limited	3,09,99,900	99.99%	9,900	99.00%
Total	3,09,99,900	99.99%	9,900	99.00%

d. Details of shares held by Holding Company/Promoters

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	%	No. of Shares	%
Ram Kumar Contractor Private Limited	3,09,99,900	99.99%	9,900	99%
Naresh Kumar	100	0.01%	100	1%
Total	3,10,00,000	100%	10,000	100%

4 RESERVES & SURPLUS

Particulars	As at 31.03.2024	As at 31.03.2023
	Rupees	Rupees
Surplus/(deficit) in the Statement of Profit and Loss		
Opening balance	-5.01	-
Add: Additions during the period	-1,125.76	-5.01
Add/Less: Transfer to other reserves	-	-
Balance as on 31st March 2024	-1,130.78	-5.01



Poanta Saheb Highway Private Limited
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Notes to Financial Statements as at and for the year ended 31st March-2024

5 LONG TERM BORROWINGS

Particulars	As at 31.03.2024	As at 31.03.2023
Secured Term Loan From Banks	3,00,000.00	-
Total	3,00,000.00	-

Details of Security and Terms of Repayment

Security of Term Loan:

- A first charge on all the Borrower's tangible movable assets, intangible assets & Immovable Properties, both present and future, save and except the project assets.
- A first charge over all the bank accounts of the Borrower including Escrow and Sub-account.
- Pledge of 51% of the issued, paid up and voting equity share capital of the borrower till the facility is entirely prepaid.
- Assignment by way of creation of secured interest over the rights, title, interest, benefits, claims and demands whatsoever of the borrower in, to and under the project documents, clearances, letter of credit, guarantees, insurance contracts.
- Unconditional and irrevocable personal guarantee of the following Promoters till the tenure of the loan facility.
 - Naresh Kumar Goyal
 - Krishan Kumar Goyal
 - Ram Kumar Goyal
 - Ram Kumar Contractor Pvt. Ltd.

Terms of Repayment:

Loan will be repaid in 26 half yearly instalments, starting after 7 months from SCOD or COD whichever is earlier in accordance with the Loan Agreement/sanction letter.

Rate of Interest:

The interest shall be payable at the end of each calendar month and rate of interest is 1 Year MCLR + 1.25% (Based of Credit Rating).

6 OTHER LONG TERM LIABILITIES

Particulars	As at 31.03.2024	As at 31.03.2023
Mobilisation Advance from NHAI	2,06,567.80	-
Interest on Mobilisation Advance from NHAI	13,272.01	-
Total	2,19,839.81	-

7 SHORT TERM BORROWINGS

Particulars	As at 31.03.2024	As at 31.03.2023
a) Unsecured loan from Related Party Ram Kumar Contractor Private Ltd.	41,752.61	31,919.50
Total	41,752.61	31,919.50

Terms;

The Current borrowings are Unsecured and Interest free, and they are repayable on demand.

8 TRADE PAYABLES

Particulars	As at 31.03.2024	As at 31.03.2023
Sundry Creditors		
Payable to MSME	-	-
Other Than MSME - EPC Contractor (Outstanding for less than 1 year)	50,078.95	-
Total	50,078.95	-

There are no disputed payables as on 31st March 2024.

9 OTHER CURRENT LIABILITIES



Particulars	As at 31.03.2024	As at 31.03.2023
TDS Payable	7,071.49	11.92
Audit Fees Payable	287.40	100.00
Other Payable	700.52	9.00
Total	8,059.41	120.92

10 CAPITAL WORK IN PROGRESS

Particulars	As at 31.03.2024	As at 31.03.2023
Opening Balance	26,478.01	-
Add:		
EPC Cost	10,35,356.77	-
Legal & Professional Charges	12,557.67	26,314.49
Auditor's Remuneration(Refer Note No.20)	370.00	100.00
Bank Expense	1,020.52	0.12
Rent & Other Expense	7,433.32	26.14
Interest on Loan	86.30	-
Stationary Expense	-	37.26
Other Expenses	9,508.36	-
Interest on Mobilisation Advance	13,272.01	-
Less:		
Construction Support Received from NHAI	-4,85,160.00	-
Total	6,20,922.95	26,478.01

Ageing of Capital Work in Progress

Amount in CWIP for a period of	As at 31.03.2024	As at 31.03.2023
Less than 1 year	5,94,444.94	26,478.01
1-2 years	26,478.01	-
2-3 years	-	-
More than 3 years	-	-
Total	6,20,922.95	26,478.01

11 LONG TERM LOANS AND ADVANCES

Particulars	As at 31.03.2024	As at 31.03.2023
Mobilisation Advance to EPC Contractor	1,91,100.00	-
TOTAL	1,91,100.00	-

12 TRADE RECEIVABLES

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, Considered Good		
Outstanding for less than 6 months		
Receivable from NHAI	7,249.59	-
TOTAL	7,249.59	-

13 CASH AND BANK BALANCES

Particulars	As at 31.03.2024	As at 31.03.2023
(a) Cash and Cash Equivalents		
Balances with Banks		
In Current accounts	2,508.92	911.31
Cash on hand	-	-
TOTAL	2,508.92	911.31

14 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31.03.2024	As at 31.03.2023
Prepaid Expenses	1,832.44	-
Unsecured considered good		
Balance with Tax Authorities		
-GST Credit Balance	90,678.71	4,746.09
-TDS Receivable	14,307.40	-
TOTAL	1,06,818.55	4,746.09



Notes to Financial Statements as at and for the year ended 31st March-2024

15 OTHER INCOME

Particulars	For the Year ended 31st March 2024	From 24/06/2022 to 31/03/2023
Interest Income on FDRs	1,785.33	-
TOTAL	1,785.33	-

16 OTHER EXPENSES

Particulars	For the Year ended 31st March 2024	From 24/06/2022 to 31/03/2023
Registration Expense	-	5.01
Filing Fees	2,460.75	
Interest on TDS	1.02	
TOTAL	2,461.76	5.01

17 EARNINGS PER SHARE

Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS 20) "Earnings per Share"

Particulars		As at 31.03.2024	As at 31.03.2023
Basic/Diluted			
Profit/ (Loss) after tax as per Accounts	In Rupees	(6,76,434)	(5,014)
Profit/ (Loss) available to Equity Share Holders	In Rupees	(6,76,434)	(5,014)
Weighted Average Number of Equity Shares	In Numbers	2,46,49,590	10,000
Basic/Diluted EPS (in Rs. Per share)		(0.0274)	(0.50)

Note: There does not exist any dilutive instruments. Hence, Dilutive EPS is considered equal to Basic EPS



Notes to Financial Statements as at and for the period ended 31st March-2024

18 Ratio Analysis

Particulars	As on 31 March 2024	As on 31 March 2023	Variance	Reason for variance more than 25%
(i) Current Ratio:				
Current Assets (a)	1,16,577.06	5,657.40	561%	Due to increase in operations.
Current Liabilities (b)	99,890.97	32,040.42		
Current Ratio (a/b) (In Times)	1.17	0.18		
ii) Debt Service coverage Ratio:				
Earning for Debt Service (a) (Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc)	(590.13)		100%	Company has taken loan during the year.
Debt service (b) (Interest & Lease Payments + Principal Repayments)	86.30	-		
Debt Service coverage Ratio (a)/(b) in times	(6.84)			
iii) Return on Equity Ratio :				
Net Profit after Taxes (a)	(1,125.76)	(5.01)	-93%	Due to increase in share capital and expenses.
Average Equity Shareholder's Fund (b)	1,54,482.10	47.49		
Return on Equity Ratio (%) (a/b)	-0.73%	-10.56%		
iv) Inventory Turnover Ratio : NA	-	-	NA	NA
v) Trade Receivables turnover Ratio : NA	-	-	NA	NA
vi) Trade Payables turnover Ratio : NA	-	-	NA	NA
vii) Net Capital turnover Ratio : NA	-	-	NA	NA
viii) Net Profit Ratio: NA	-	-	NA	NA
ix) Return on Capital Employed :				
Profit/ (Loss) before Tax (a)	(676.43)	(5.01)	564%	Due to increase in Share capital and Borrowings.
Interest Expense (b)	-	-		
Earnings before Interest and Taxes (c) (a+b)	(676.43)	(5.01)		
Total Assets (d)	9,28,600.01	32,135.40		
Less : Total Liabilities (e)	(6,19,730.79)	(32,040.42)		
Less : Intangible Assets (f)	-	-		
Tangible Net Worth (g = d-e-f)	3,08,869.22	94.99		
Deferred Tax Liability (h)	-	-		
Total Debt (i)	3,41,752.61	31,919.50		
Capital Employed (j) (g+h+i)	6,50,621.83	32,014.49		
Return on Capital Employed (%) (c/f)	-0.10%	-0.02%		
x) Debt - Equity Ratio:				
Total Debt (a)	3,41,752.61	31,919.50	-100%	Due to increase in Share capital and Borrowings.
Shareholder's Equity (b)	3,08,869.22	94.99		
Debt - Equity Ratio (Times) (a/b)	1.11	336.04		
xi) Return On Investments NA		-	NA	NA



Poanta Saheb Highway Private Limited
CIN No - U45201HR2022PTC104649

Notes to Financial Statements as at and for the year ended 31st March-2024

19 Segmental Information

The Company is engaged in infrastructure business and is a Special Purpose Entity formed for the specific purpose detailed in note No.1 and thus operates in a single business segment. Also it operates in a single geographic segment. In the absence of separate reportable business or geographic segment, the disclosures required under the Accounting Standard (AS) 17 - "Segment Reporting" have not been made.

20 Payment to Statutory Auditor (excluding GST)

Particulars	For the Year ended 31st March 2024	From 24/06/2022 to 31/03/2023
Statutory Audit Fees	300.00	100.00
For Certification	70.00	
TOTAL	370.00	100.00

21 Employee benefits

During the period under reporting, Company has no employee.

22 Related Party Transactions

A. List of Related Parties

Director	Naresh Kumar
Director	Krishan Kumar Goyal
Director	Ram Kumar Goyal
Company Secretary	Meenu Gupta
Holding Company	Ram Kumar Contractor Private Limited

B. Transactions with related parties:

Transaction	For the Year ended 31st March 2024	From 24/06/2022 to 31/03/2023
a) Issue of Share Capital		
Naresh Kumar	-	1.00
Ram Kumar Contractor Private Ltd	3,09,900.00	99.00
b) Borrowings		
Ram Kumar Contractor Private Ltd	9,833.11	31,919.50
c) EPC Expenses (Exclusive of GST)		
Ram Kumar Contractor Private Ltd	10,35,356.77	-
d) Mobilisation Advance Given		
Ram Kumar Contractor Private Ltd	3,90,000.00	-
e) Other Transactions (Exclusive of GST)		
Ram Kumar Contractor Private Ltd (Corporate Guarantee Consideration)	7,290.00	-

C. Balances outstanding with related parties:

Balances Outstanding	As on 31st March 2024	As on 31st March 2023
a) Equity Share Capital		
Naresh Kumar	1.00	1.00
Ram Kumar Contractor Private Ltd	3,09,999.00	99.00
b) Borrowings		
Ram Kumar Contractor Private Ltd	41,752.61	31,919.50
c) Trade Payables		
Ram Kumar Contractor Private Ltd	50,078.95	-
d) Mobilisation Advance Recoverable		
Ram Kumar Contractor Private Ltd	1,91,100.00	-

23 Contingent liabilities and commitments (to the extent not provided for)

The company does not have any contingent liability as on 31st March 2024.

Capital Commitments

Particulars	As on 31st March 2024	As on 31st March 2023
Commitments towards EPC Contract awarded.	22,14,643.23	-
Total	22,14,643.23	-

24 Foreign Currency Transactions

There is no foreign currency earnings & outgo during the year under review.

25 There has been no reported transaction during the period ended 31st March 2024 with Micro, Small and Medium Enterprises covered under the Micro, Small and Medium Enterprises development act. (MSMED Act, 2006) Hence reporting details of principal and interest does not arise.



26 Additional regulatory requirements of Schedule III of the Act

1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
 2. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 3. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 4. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 5. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 6. The Company does not have any transactions with companies struck off.
 7. The Company has not given any loans or advances in the nature of loans are granted to promoters, directors, KMPs and/ or related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand, or (b) without specifying any terms or period of repayment (Wherever applicable).
 8. The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).
 9. There were no statement / returns required to be submitted to banks during the year in respect of borrowings from banks on the basis of security of current assets.
 10. The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
 11. The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 27 Going Concern**
Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern therefore financials have been prepared on going concern basis.
- 28 Events after Reporting Period**
No subsequent event has been observed which may require adjustment to the balance sheet.
- 29 Current Year figures are not comparable to previous period figures as the previous period is from 24/06/2022 to 31/03/2023.**
- 30 The Financial Statements are Authorized for issue in accordance with a resolution passed in the meeting of Board of Directors on 05/09/2024.**

For Gianender & Associates

As per our report of even date attached
Chartered Accountants
FRN 04661N

G.K Agrawal
Partner
M.No. 081603



Place: New Delhi
Date: 5th September 2024

For and on behalf of the Board



Krishan Kumar Goyal
Director
DIN:- 03582201

Meenu.

Meenu Gupta
Company Secretary
M.No:- A51089



Naresh Kumar
Director
DIN:- 03582193