

AJWA PROJECTS PVT. LTD.

ANNUAL REPORT

F.Y. 2020-21

**M -71, SILVER SPRING COMPLEX, OPP. SHREE
RAM PETROL PUMP, ANAND MAHAL ROAD,
ADAJAN, SURAT, GUJARAT PIN 395009**

Independent Auditor's Report

To the Members of
AJWA PROJECTS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of ***AJWA PROJECTS PRIVATE LIMITED*** ("*the Company*") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

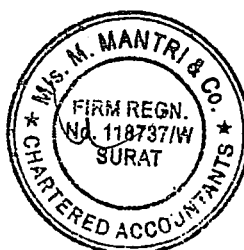
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

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

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

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



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

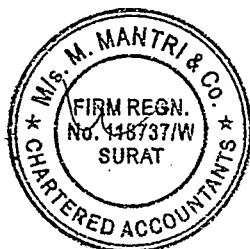
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31ST 2021, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "*Annexure A*" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account



- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
M/S. M MANTRI AND CO.
Chartered Accountants
FRN:-118737W


(MANOJ MANTRI)

Partner

M.No. 104735

UDIN: 22104735AAAAAI9722

Place: SURAT

Date: 11/11/2021.



"Annexure A" to the Independent Auditors' Report

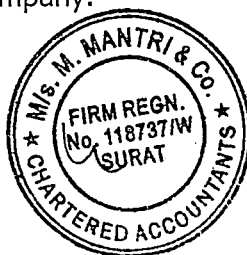
Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

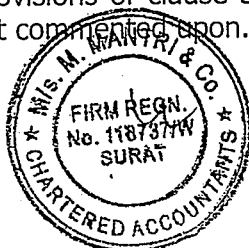
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

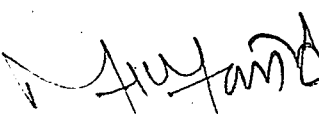


- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
M/S. M MANTRI AND CO.
Chartered Accountants
FRN:-118737W

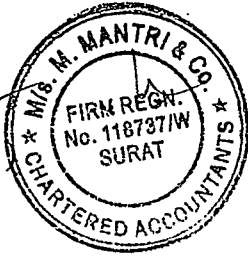

(MANOJ MANTRI)

Partner

M.No. 104735

Place: SURAT

Date: 11/11/2021.



**"Annexure B" to the Independent Auditor's Report of even date on the Financial
Statements of AJWA PROJECTS PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of AJWA PROJECTS PRIVATE LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
M/S. M MANTRI AND CO.
Chartered Accountants
FRN:-118737W


MANOJ MANTRI

Partner

M.No. 104735

Place: SURAT

Date: 11/11/2021.



M/s. AJWA PROJECTS PVT. LTD.**BALANCE SHEET AS AT 31st MARCH 2021**

PARTICULARS	Note No.	Amount in Rs. AS AT 31-03-2021	Amount in Rs. AS AT 31-03-2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
Share Capital	1	9,20,000	9,20,000
Reserves and Surplus	2	5,12,83,871	4,92,20,785
Money received Against share warrant		-	-
		5,22,03,871	5,01,40,785
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
Long-Term Borrowings	3	1,56,45,389	1,24,34,649
Deferred Tax Liabilities (Net)	4	(73,368)	(40,124)
Other long-term liabilities		-	-
Long-term provisions		-	-
		1,55,72,021	1,23,94,525
(4) Current Liabilities			
Short-Term Borrowings	5	2,93,41,958	4,14,24,528
Trade Payables	6	1,71,13,431	1,20,33,321
Other Current Liabilities	7	2,36,34,281	1,12,40,178
Short-Term Provisions	8	27,11,723	22,23,476
		7,28,01,393	6,69,21,503
TOTAL		14,05,77,285	12,94,56,813
II. ASSETS			
(1) Non-Current Assets			
Fixed Assets			
Tangible Assets	9	65,70,670	63,32,500
Non-current investments	10	81,61,328	2,35,20,588
Long-term loans and advances	10A	9,20,000	5,20,000
Other non-current assets	10B	2,93,48,122	2,63,67,973
		4,50,00,120	5,67,41,061
(2) Current Assets			
Current investments			
Inventories			
Trade Receivables	11	6,19,01,387	4,33,44,870
Cash and Cash Equivalents	12	65,67,400	21,54,130
Short-Term Loans and Advances	13	1,04,49,738	94,93,243
Other current assets	14	1,66,58,641	1,77,23,509
		9,55,77,165	7,27,15,752
		14,05,77,285	12,94,56,813

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SEE ACCOMPANYING NOTES 1 to 22 FORMING PART OF THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE

FOR M/s. M. MANTRI & CO.

CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF

M/s. AJWA PROJECTS PVT. LTD.

(MANOJ MANTRI)

PARTNER

M.No.: 104735

PLACE: SURAT

DATE: 11-11-2021

MANAGING
DIRECTORSM K ALAM
DIN:- 02861761MANAGING
DIRECTORSZARINA BEGAM
DIN:- 02846616

M/s. AJWA PROJECTS PVT. LTD.

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

PARTICULARS	Note No.	Amount in Rs.	
		31-03-2021	31-03-2020
I. Revenue from Operations	15	12,17,81,931	13,54,31,803
II. Other Income	16	10,90,567	13,14,392
		12,28,72,499	13,67,46,196
III. Total Revenue (I + II)		12,28,72,499	13,67,46,196
IV. <u>Expenses:</u>			
Cost of Materials Consumed	17	1,35,08,861	1,34,59,784
Change in Work in Progress	17A	18,54,148	(1,42,81,483)
Employee Benefit Expenses	18	8,28,43,305	11,19,61,889
Finance Costs	19	46,45,066	41,06,954
Depreciations	9	13,91,544	15,43,771
Other Expenses	20	1,50,04,140	1,56,65,203
Total Expenses		11,92,47,064	13,24,56,118
V. Profite Before Exceptional and Extraordinary Items and Tax (III - IV)		2.98% 36,25,435	3.17% 42,90,078
VI. Exceptional Items		-	-
VII. Profite Before Tax (V - VI)		36,25,435	42,90,078
VIII. Tax Expenses			
Current Tax		15,95,593	14,59,946
Deferred Tax	4	(33,244)	(61,146)
IX. Profit/(Loss) for the Period (VII - VIII)		1.68% 20,63,086	2.11% 28,91,278
X. Earning per Equity Share	21		
Basic		22	31
Diluted		22	31
Face Value of Each Rs. 10/-			

SEE ACCOMPANYING NOTES 1 to 22 FORMING PART OF THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE
FOR M/s. M. MANTRI & CO.
CHARTERED ACCOUNTANTS

(MANOJ MANTRI)
PARTNER
M.No.: 104735
PLACE: SURAT
DATE: 11-11-2021



FOR AND ON BEHALF OF
M/s. AJWA PROJECTS PVT. LTD.

MANAGING
DIRECTORS
M K ALAM
DIN:- 02861761

MANAGING
DIRECTORS
ZARINA BEGAM
DIN:- 02846616

M/s. AJWA PROJECTS PVT LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

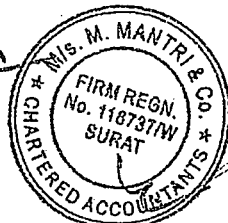
(Amount in Rs)

	01.04.2020 - 31.03.2021	01.04.2019 - 31.03.2020
A Cash flow from operating activities:		
Net Profit before tax as per Profit And Loss A/c	36,25,435	42,90,078
Adjusted for:		
Depreciation	13,91,544	15,43,771
Interest & Finance Cost	46,45,066	41,06,954
Operating Profit Before Working Capital Changes	96,62,045	99,40,803
Adjusted for:		
Inventories	-	-
Trade Receivables	(1,85,56,517)	1,95,88,607
Loans and advances and other assets	(29,80,149)	(39,59,943)
Liabilities & Provisions	1,89,62,460	(2,26,93,879)
Short Term Loans & Advances	6,28,373	(1,10,89,951)
Cash Generated From Operations	77,16,212	(82,14,363)
Direct Tax Paid	15,95,593	14,59,946
Net Cash Flow from/(used in) Operating Activities:	61,20,619	(96,74,309)
B Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(16,29,713)	(5,95,878)
Sale of Fixed Assets	-	-
Proceeds from other investment	1,44,39,260	(2,46,301)
Net Cash flow from /(Used in) Investing Activities:	1,28,09,548	(8,42,179)
C Cash Flow from Financing Activities:		
Proceeds From Share Capital & Share Premium	-	-
Proceeds From Share Application Money	-	-
Proceeds from Long Term Borrowing (Net)	22,10,740	73,60,044
Proceeds from Short-term borrowings	(1,20,82,570)	75,92,319
Interest & Financial Charges	(46,45,066)	(41,06,954)
Net Cash Flow from/(used in) Financing Activities	(1,45,16,896)	1,08,45,409
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	44,13,270	3,28,919
Cash & Cash Equivalents As At Beginning of the Year	21,54,130	18,25,211
Cash & Cash Equivalents As At End of the Year	65,67,400	21,54,130

As per our report of even date
For M/s. M Mantri & Co.
Chartered Accountant
Firm Reg. No. 118737W

For and on behalf of the Board
M/s Ajwa Projects Pvt Ltd.

Manoj Mantri
Partner
M.No. 104735
Date:- 11-11-2021
Place: SURAT
UDIN:- 22104735AAAAI9722



Director
M K ALAM
DIN:-02861761

Director
ZARINA BEGAM
DIN:- 02846616

M/S. AJWA PROJECTS PVT. LTD.
M -71, SILVER SPRING COMPLEX, OPP. SHREE RAM PETROLPUMP,
ANAND MAHAL ROAD, ADAJAN,
SURAT, GUJARAT PIN 395009

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

1. SHARE CAPITAL

a) Authorised Share Capital:

110000(PY 110000) Equity Share Rs. 10/- each

31/03/2021	31/03/2020	Amount
Amount in Rs.		in Rs.
1100000.00		11,00,000

b) Number of shares issued, subscribed and fully paid up:

92000(PY 92000) Equity Share Rs. 10/- each

920000	9,20,000
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c) Reconciliation of shares outstanding :

Equity Share

Share outstanding at the beginning

Add : Increased in share capital

Less : Buyback during the year

Share outstanding at the end of the year

31-03-2021	31-03-2020
No. of Share	No. of Share
92,000	92,000
-	-
-	-
92,000	92,000

d) Terms attached to equity share:

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

In the event of liquidation of the Company, the holders of equity shares will be entitles to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.

- No Shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.
- No Shares have been forfeited by the Company since its incorporation.

e) Aggregate number of bonus share issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

- Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash.
- Equity shares allotted as fully paid bonus shares by capitalization of securities premium.
- Equity shares bought back by the Company.
- Unpaid calls by
- Director
- Others

31-03-2021	31-03-2020
No. of Share	No. of Share
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL
NIL	NIL



f) Details of shareholders holding more than 5% shares in the Company:

Mohammad Khurshid Alamkhan
Zarina Begam Mohammad Khurshid Alamkhan
Heena Md Khurshid Khan

TOTAL

31-03-2021		31-03-2020	
No. of Share	Held%	No. of Share	Held%
47000	51.09%	47000	51.09%
25000	27.17%	25000	27.17%
20000	21.74%	20000	21.74%
92000	100%	92000	100%

2. RESERVES AND SURPLUS:

1 Securities Premium Account
Opening Balance
Add Credited During the Year
Less:- Utilized During the Year

Closing Balance

2 Profit and Loss Account
As per last Balance Sheet
Add: Profit for the year

Less: Appropriations

Closing Balance

Total Reserves and Surplus

31/03/2021	31/03/2020	Amount
Amount in Rs.		in Rs.
7380000	73,80,000	
-	-	
73,80,000	73,80,000	
-	-	
73,80,000	73,80,000	
4,18,40,785	3,89,49,507	
20,63,086	28,91,278	
4,39,03,871	4,18,40,785	
-	-	
43903871	4,18,40,785	
5,12,83,871	4,92,20,785	

3. LONG-TERM BORROWINGS:

Secured

1 Term Loans From Banks

1 Icici Hydra Loan Ac39226
Less:- Term Loan Installment Due inNext 12 Month

2 Bajaj Finserv Loan A/c 428PSBFW913846
Less:- Term Loan Installment Due inNext 12 Month

3 HDFC bank Loan A/c No 0000110295735
Less:- Term Loan Installment Due inNext 12 Month

4 ICICI Business Loan A/c UPSUR00038907211
Less:- Term Loan Installment Due inNext 12 Month

5 ICICI ECL(20% Loan) 019355000019

2 Term Loans From Others

A

31/03/2021	31/03/2020	Amount
Amount in Rs.		in Rs.
7,94,141	11,28,772	
(5,68,788)	(4,45,196)	
-	24,06,000	
-	(10,25,784)	
18,93,905	25,00,000	
(10,58,412)	(10,58,412)	
-	36,98,236	
-	(21,04,800)	
55,18,415	-	
6579261	50,98,816	

UnSecured

1 Term Loans From Banks

2 Term Loans From Directors/Shareholders/

1 Heena Enterprs(Prop. MK Alam)
2 Zarina Begum
3 Moh Kurshid Alam Khan
4 Heena Md Khurshid Khan



NIL	NIL
53,851	53,851
11,32,277	25,81,982
48,40,000	17,00,000
30,40,000	30,00,000

	<i>B</i>	<u>9066128</u>	<u>73,35,833</u>
Total Long Term Borrowings	<i>A+B</i>	<u>1,56,45,389</u>	<u>1,24,34,649</u>

- a. Term Loan From ICICI BANK is Hypothecated against the Hydra Crane. The loan is repayable in 46 monthly installmaent starting form 22-09-2018 till 22-09-2022



4. DEFERRED TAX LIABILITIES (Net):

	31/03/2021 Amount in Rs.	31/03/2020 Amount in Rs.
Deffered Tax Liabilities		
Opening Balance	2,44,006	2,44,006
Add:- Tax effect of items constituting deferred tax liability		0
Closing Balance	2,44,006	2,44,006
Deffered Tax Assests		
Opening Balance	2,84,130	2,22,984
Add:- Tax effect of items constituting deferred tax assets	33,244	61,146
Closing Balance	3,17,374	2,84,130
DEFERRED TAX LIABILITIES (Net):	-73368	-40,124

5. SHORT-TERM BORROWINGS:**Secured****1 Loans Repayable on Demand from Banks**

1 CC from ICICI Bank	2,77,14,757.98	2,74,28,254.49
2 OD From PNB	-	49,31,762
3 OD From ICICI Bank	-	44,30,320

2 Term Loan Installment Due with in 1 Year

1 Icici Hydra Loan Ac39226	568788	445196
2 HDFC bank Loan A/c No 0000110295735	10,58,412	10,58,412
3 ICICI Business Loan A/c UPSUR00038907211	-	21,04,800
4 Bajaj Finserv Loan A/c 428PSBFW913846	-	10,25,784
	2,93,41,958	4,14,24,528

a. CC is secured by way of hypothecation of all current assets and movable fixed assets present and future. First charge by way of equitable mortgage of Book debts, Office at M-72 and 72 silver spring, Nr. Bhaukabhawan school, adajan, surat and residential properties at B-3 Ganga sagar Soc, Adajan patiya, Rander Road, Surat standing in name of Md.M.K.Alam Khan and office and in the name of Mrs.Zarinabegum khan being directors of the Company. The loan is repayable on demand and carrying interest @ 11.25% p.a.

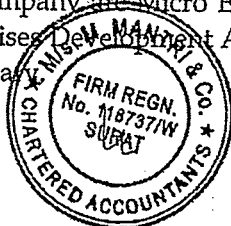
b. The above limits are also personally guaranteed by Directors of the Company.

6. TRADE PAYABLES:**1 Sundry Creditors for Goods & services**

less:- Advance to Creditors

	31/03/2021 Amount in Rs.	31/03/2020 Amount in Rs.
	1,78,21,463	1,20,63,078
	(7,08,032)	(29,757)
	1,71,13,431	1,20,33,321

a. The company has a system of identifying amounts due to Micro Enterprises or Small Enterprises on the basis of the Entrepreneur's Memorandum Number (EM Number) printed on their invoices, supply orders, letterheads, and other relevant documents (and relied upon by the auditors). None of suppliers of the company are Micro Enterprises or Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006. Therefore, disclosures under section 22 of the said act are not necessary.



7. OTHER CURRENT LIABILITIES :**1 Statutory remittances**

	31/03/2021 Amount in Rs.	31/03/2020 Amount in Rs.
1 ESI	1,55,573	1,44,499
2 Professional Tax	19,490	18,910
3 Employees Provident Fund	24,85,621	10,76,143
4 Service Tax	39,55,369	39,55,369
5 TDS Payable	4,28,850	3,65,707
6 GST(NET)	80,22,167	37,29,868

2 Other payables

1 Wages Payable & Salary Payable	68,92,172	6,98,182
2 Office Rent	2,08,000	2,51,500
3 Abbas Ansari	7,00,000	10,00,000
4 Ali Asgar UL	7,67,040	-
	2,36,34,281	1,12,40,178

8. SHORT-TERM PROVISIONS :**1 Provison for Expenses**

	31/03/2021 Amount in Rs.	31/03/2020 Amount in Rs.
1 Director Remuneration	10,20,388	7,33,530
2 Audit Fees Payable	30,000	30,000

2 Provison for Others

1 provision for Inocme Tax	16,61,335	14,59,946
	27,11,723	22,23,476

10. NON- CURRENT INVESTMENTS:**1 Quoted Investments:-**

	31/03/2021 Amount in Rs.	31/03/2020 Amount in Rs.
	NIL	NIL

2 Non Quoted Investments:-

1 Gold Coin	4,26,990	4,26,990
2 Fixed Depoit With Yes Bank	46,366	46,366
3 Interest Accured on Yes Bank FD	1,823	5,029
4 Fixed Depoit With ICICI Bank	11,36,839	97,32,785
5 Interest Accured on ICICI Bank FD	1,30,084	6,25,565
6 Fixed Depoit With PNB	64,19,226	1,25,80,598
7 Interest Accured on PNB	-	1,03,255
	81,61,328	2,35,20,588

10A Long-term loans and advances**Unsecured Considered Good:**

Shree Kodiya Fabrication

Advance for Flat

ERECTO-FAB ENTERPRISES

Sanjeet Kumar Sing



	31/03/2021 Amount in Rs.	31/03/2020 Amount in Rs.
--	-----------------------------	--------------------------------

2,00,000	2,00,000
2,20,000	2,20,000
1,00,000	1,00,000
4,00,000	-

10B Other non-current assets

- 1 Rention and Security Deposit
- 2 Preliminary Exp

920000	520000
29348122	26364341
0	3632
2,93,48,122	2,63,67,973

11. TRADE RECEIVABLES :**Unsecured Considered Good:**

- 1 Exceeding Six Months
- 2 OTHER DEBTORS

31/03/2021	31/03/2020	Amount
Amount in Rs.		in Rs.
19218997		16658692
42682389		26686178
6,19,01,387		4,33,44,870

12. CASH AND CASH EQUIVALENTS :

- 1 Cash on Hand
- 2 Balance With Bank
 - a) Bank Balance With Yes Bank
 - b) Bank Balance With ICICI Bank 0193
 - c) Bank Balance With ICICI Bank 826
 - d) Bank Balance With Punjab National Bank 1944
 - e) Bank Balance With State Bank Of India
 - g) Balance In ICICI Bank Pre Paid Card

31/03/2021	31/03/2020	Amount
Amount in Rs.		in Rs.
4608943		2038125
1728		4422
1940463		0
0		1274
16266		35583
0		74726
0		0
65,67,400		21,54,130

13. SHORT-TERM LOANS AND ADVANCES :**Balance with Statutory/Government Authority****1 Unsecured Considered Good:**

- a) Tax Deducted at Source 19-20
- b) works contract Tax
- c) Tax Deducted at Source 17-18
- d) Tax Deducted at Source 18-19
- e) Tax Deducted at Source 20-21
- f) Tax Deducted at Source 21-22

31/03/2021	31/03/2020	Amount
Amount in Rs.		in Rs.
14,29,445		28,23,648
90,853		90,853
7,51,058		7,51,058
8,16,072		10,63,522
17,09,106		
91,457		

2 Unsecured Considered Good:

- a) Trade deposits
- b) Tender Deposit

6,17,750	74,500
36,000	8,54,605

Loans and advances**1 Unsecured Considered Good:**

- 1 Advance to Staff

49,07,997	38,35,057
1,04,49,738	94,93,243

14. OTHER CURRENT ASSETS :

- 1 Prepaid Insurance
- 2 Prepaid WC Policy Insurance
- 3 Work In Progress
- 4 Pre Paid Bank Gurantee Charges
- 5 TDS not in 26AS
- 6 M K Enterprises ST/PF/ESIC

31/03/2021	31/03/2020	Amount
Amount in Rs.		in Rs.
66,008		38,311
4,865		53,333
1,50,27,335		1,68,81,483
-		67,428
5,175		5,175
15,55,258		6,77,779
1,66,58,641		1,77,23,509



15. REVENUE FROM OPERATIONS :

	31/03/2021	31/03/2020	Amount
	Amount in Rs.		in Rs.
1 Sales of Goods Traded	NIL		NIL
2 Sales or Supply of Services			
- Erection, Commssion, Fabrication, Conract Income- Delhi	2,38,162		1,29,39,387
- Erection, Commssion, Fabrication, Conract Income- Gujarat	10,79,62,025		9,97,69,269
- Erection, Commssion, Fabrication, Conract Income-Maharastra	1,35,81,745		2,27,23,148
3 Scrap Sales-Gujarat	-		-
	12,17,81,931		13,54,31,803

16. OTHER INCOME :

	31/03/2021	31/03/2020	Amount
	Amount in Rs.		in Rs.
1 Discount/ Round Off	4,954		9,775
2 Interest on Income Tax Refund	-		-
3 Interest on Fixed Deposit	10,85,613		13,04,618
	10,90,567		13,14,392

17. COST OF MATERIAL CONSUMED

	31/03/2021	31/03/2020	Amount
	Amount in Rs.		in Rs.
1 Consumable Purchase -Delhi	-		23,21,176
2 Consumable Purchase GST- Gujarat	1,10,33,848		68,08,726
3 Consumable Purchase GST- Maharashtra	17,98,373		34,68,959
4 Consumable Purchase OGS	2,94,087		7,60,913
5 Unclaimed ITC	27,375		-
6 GST Credit Ineligible	2,07,596		10,209
7 Consumable Deducted Form RA Bill	1,47,583		89,801
	1,35,08,861		1,34,59,784

17A Change in Work In Progress

	31/03/2021	31/03/2020
	Amount in Rs.	Amount in Rs.
Opening Work In Progress	1,68,81,483	26,00,000
Closing Work In progress	(1,50,27,335)	(1,68,81,483)
	18,54,148	(1,42,81,483)

18. EMPLOYEE BENEFITS EXPENSE :

	31/03/2021	31/03/2020	Amount
	Amount in Rs.		in Rs.
1 Contribution to Provident Fund	9,58,883		28,78,055
2 PF Arrears	1,41,706		67,872
3 PF Deducted From RA Bill	18,00,410		1,27,114
5 Contributions to ESI	3,74,157		8,07,582
6 Worker Meal and Refreshment/ Tea-Snack	7,03,813		3,54,938
7 Reibursmenet of Medical Expenses and Compensation	93,800		2,200
8 Staff Quarters Rent	18,46,888		20,17,375
9 Diector's Remuneration	19,80,607		25,00,000
11 Wages and Salary Payable	7,47,19,832		10,26,46,862
12 Bonus	-		1,63,910
13 Professional Tax Ded Form RA Bill	-		2,800
14 Leave Wages And Salary	-		1,88,968
15 Labour Wages Deducted Form Ra Bill	-		78,229
16 Labour Welfare Exp	77,450		-
17 Worker Compensation Insurance Policy	1,45,759		1,25,984
	8,28,43,305		11,19,61,889



19. FINANCE COSTS:

- 1 Bank Charges
- 2 Bank Charges- With GST Credit
- 3 Bank Gurantee Charges
- 4 Bank Gurantee Charges-With GST Credit
- 5 Interest Exp.- CC
- 6 Interest on 20% Covid Loan
- 7 Interest on GST
- 8 Interest on OD
- 9 Interest on Hydra Loan
- 10 Loan Processing Charges
- 11 Loan Fore Clouser Charges
- 12 Interest on Business Loan
- 13 Pre Paid Card Charges

	31/03/2021	31/03/2020	Amount
	Amount in Rs.		in Rs.
	16,665		1,385
	22,286		61,845
	-		1,180
	72,832		33,714
	25,71,349		24,16,027
	3,01,770		-
	99,641		-
	4,37,847		5,75,305
	91,960		1,23,592
	1,80,865		2,55,081
	91,276		-
	7,46,774		6,37,636
	11,800		1,190
	46,45,066		41,06,954

20. OTHER EXPENSES :

- 1 Machinery Rent
- 2 Transportation Exp
- 3 Machinery Repairs
- 4 Office Rent
- 5 Factory Shed Rent
- 6 On Site Fine and Deduction
- 7 Building Maintaince Exp
- 8 Vehical Rent
- 9 Welding Contract
- 10 Site Exp.
- 11 Site Pooja Exp
- 12 Deduction From RA Bill
- 13 Fabrication Work Sub Contract
- 14 Manpower Supply Sub Contract

	31/03/2021	31/03/2020	Amount
	Amount in Rs.		in Rs.
	9,60,665		18,54,491
	3,84,491		2,25,540
	1,49,654		98,462
	1,75,000		1,75,000
	28,60,360		-
	34,300		-
	-		11,445
	-		19,000
	-		94,807
	64,38,749		61,73,900
	45,000		7,524
	-		4,15,688
	6,71,855		23,24,957
	-		3,00,000
A	1,17,20,074		1,17,00,813

- 17 Computer Repair & Maintainces
- 18 Courier Exp.
- 19 Donation
- 20 Drinking Water
- 21 Electrical Repairng & Maintaince Expenses
- 22 Fule Exp.(Petrol+Diesel+CNG)
- 23 Insurance- Vehicle
- 24 Interest on TDS, PF & PT
- 25 Internet Expenses
- 26 Legal Fees
- 27 Consultancy Fees
- 28 Light Bill Expenses
- 29 Light Bill Work Shop
- 30 Mobile & Telephone Exp.
- 31 Office Expenses

	45,938		19,392
	10,479		65,580
	1,00,000		7,51,912
	87,620		16,700
	15,240		-
	57,536		23,799
	57,555		43,885
	1,34,527		28,659
	9,558		5,533
	60,000		24,000
	2,07,500		1,59,000
	70,654		1,57,869
	5,69,671		-
	39,701		78,295
	40,300		-



32 Preliminary Expenses Written Off	3,632	3,632
33 Web Site Development Exp	5,100	10,100
34 Professional Tax of Co	2,160	2,000
35 Repair, Running & Maintenance of Motor Car	2,32,752	84,682
36 ROC Return Filling Fees	6,400	9,700
37 Software Exp.	20,265	2,900
38 Stationery & Printing	34,976	38,403
39 Statutory Audit Fees	30,000	43,816
40 Calibration & Technical Test Charges	3,05,150	3,88,118
41 Security Guard Exp	1,96,933	-
42 Toll Tax	-	3,540
43 Travelling Expenses	6,20,100	15,86,448
44 Property Tax	14,815	12,106
45 Tender Fees	3,924	5,050
46 GST Late Fees	44,630	2,01,060
47 Xerox Exp.	24,120	23,410
48 Digital Signature Fees	7,500	-
49 GST Audit Fees	1,00,000	-
50 Insurance Office	5,620	-
51 Diwali Gift	40,000	-
52 TDS Late Return Fine	33,600	20,800
53 Painting Exp	9,360	-
54 Godown Rent	36,750	1,54,000
	B	
	32,84,066	39,64,390
A+B	<u>1,50,04,140</u>	<u>1,56,65,203</u>

21. EARNING PER EQUITY SHARE :

	31/03/2021	31/03/2020	Amount
	Amount in Rs.		in Rs.
Net Profit/(Loss) after tax	20,63,086		28,91,278
Weighted Average Number of Equity Share	92,000		92,000
Earning per Equity Share (Basic and Dilluted)	22		31
Face Value per Equity Share	10		10

The company do not have any dilutive potential equity shares.

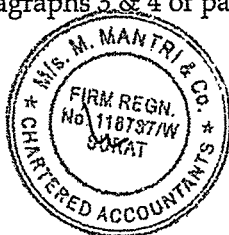
22. ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS:-

(a) In opinion of the Board of Directors all the Current Assets, Loan and advances are approximately at the value stated and realisable in the ordinary course of business.

(b) The adequate provision of all known liabilities have been made.

(c) Additional information pursuant to paragraphs 3 & 4 of part II of schedule VI of the Companies Act 2013.

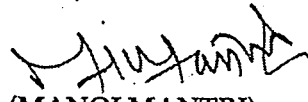
i) Licenced Capacity	Not Applicable	Not Applicable
ii) Installed Capacity	Not Applicable	Not Applicable
iii) Actual Capacity used	Not Applicable	Not Applicable
iv) Value of Imports on C.I.F. basis	NIL	NIL
v) Expenditure in Foreign Currency	NIL	NIL



- (d) We are informed that there are no other contingent liabilities. We have relied upon the certificate given by the management.
- (e) The balance of the sundry debtors, sundry creditors and loans are subject to confirmation and reconciliation, if Any.
- (f) The quantitative details had been prepared and verified by management.
- (g) Previous year figures are regrouped and re-arranged wherever necessary. Figures are rounded off to nearest rupee.
- (h) Notes form and integral part of the Balance Sheet as on 31st March 2020 and Profit and Loss Account for the year ended on that date and have been duly authenticated by the directors.

Signatures to Notes "1" to "22" forming part of the Balance Sheet and Profit & Loss Accounts as per our report of even date.

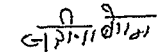
For M/S. M.Mantri & Co.
Chartered Accountants


(MANOJ MANTRI)
Partner
M.No.: 104735
Place: SURAT
Date: 11-11-2021



For and on behalf of
M/S. AJWA PROJECTS PVT. LTD.


MANAGING
DIRECTORS


MANAGING
DIRECTORS

M/S. AJWA PROJECTS PVT. LTD.
M -71, SILVER SPRING COMPLEX, OPP. SHREE RAM PETROL PUMP,
ANAND MAHAL ROAD, ADAJAN,
SURAT, GUJARAT PIN 395009

NOTE NO. 9 FORMING PART OF BALANCE SHEET

FIXED ASSETS AND DEPRECIATION AS ON 31.03.2021

Description	Gross Block				Depreciation				Net Block	
	Opening Balance	Addition	Deduction	As At 31.03.2021	Opening Balance	For the Year	Adjustment	As At 31.03.21	As At 31.03.2021	As At 31.03.2020
(A) Land										
(B) Buildings										
(C) Office Equipments										
A.C.	250172.63	11000	0	261173	234221	4428	0	238649	22524	15952
CAMERA	31245	0	0	31245	29683	0	0	29683	1562	1562
T.V.	22722	0	0	22722	21586	0	0	21586	1136	1136
MOBILE PHONES	112859.36	12711	0	125570.36	99700	4725	0	104425	21145	13159
FIRE EXTINGUISHER	1696	0	0	1696	1611	0	0	1611	85	85
BIO METRIC ATTENDANCE	75932.24	0	0	75932	58956	7159	0	66116	9817	16976
CCTV	19836	0	0	19836	15281	2111	0	17391	2445	4555
Inverter	34000	0	0	34000	26183	3723	0	29906	4094	7817
Drinking Water System	74790	0	0	74790	57893	8731	0	66624	8166	16897
(D) Furniture and Fixtures										
FURNITURE & FIXTURE	134783.86	60010	0	194793.86	108617	11385	0	120002	74792	26167
(E) Vehicles										
CYCLE	19979	0	0	19979	17316	702	0	18018	1961	2663
CAR	2292747	0	0	2292747	1953656	89516	0	2043172	249575	339091
(F) Computers										
COMPUTERS	744143.35	268102	0	1012245.35	660679	113254	0	773933	238312	83464
Laptop HP	43968	0	0	43968	40379	1391	0	41770	2198	3589
Portabal Hard Disk	4238	0	0	4238	3892	134	0	4026	212	346
(G) Machinery										
WELDING RECTIFIER	170880	0	0	170880	136360	6692	0	143052	27828	34520
DRYING OVEN	40833	33800	0	74633	25389	4674	0	30064	44569	15444
HEAVY MACHINEARY	23094	0	0	23094	19974	444	0	20417	2677	3120
HYDRA MOBILE CRAI	439175	0	0	439175	379839	8439	0	388278	50897	59336

M/S. AJWA PROJECTS PVT. LTD.
M -71, SILVER SPRING COMPLEX, OPP. SHREE RAM PETROL PUMP,
ANAND MAHAL ROAD, ADAJAN,
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NOTE NO. 9 FORMING PART OF BALANCE SHEET

FIXED ASSETS AND DEPRECIATION AS ON 31.03.2021

Description	Gross Block				Depreciation				Net Block	
	Opening Balance	Addition	Deduction	As At 31.03.2021	Opening Balance	For the Year	Adjustment	As At 31.03.21	As At 31.03.2021	As At 31.03.2020
HYDROLIC AIR COM.	731562	0	0	731562	542710	35279	0	577988	153574	188852
OLD JACK POWER PLANT	33531	0	0	33531	26756	1313	0	28070	5461	6775
MACHINERY	7092607.4	1195452	0	8288059.4	3348179	767516	0	4115695	4172364	3744428
HYDRA CRAIN 7399	240000	0	0	240000	154620	15399	0	170019	69981	85380
HYDRA CRAIN 6719	200029	0	0	200029	116970	15429	0	132399	67630	83059
Hydraulic Mobile Crane	1904890	0	0	1904890	506273	253638	0	759911	1144979	1398617
Electric Chain Hoist	205500	0	0	205500	25991	32542	0	58533	146967	179509
Electric Board	0	48638	0	48638	0	2919	0	2919	45719	0
	14945214	1629713	0	16574927	8612714	1391543	0	10004257	6570670	6332500

M/S. AJWA PROJECTS PVT. LTD.
M -71, SILVER SPRING COMPLEX, OPP. SHREE RAM PETROLPUMP,
ANAND MAHAL ROAD, ADAJAN,
SURAT, GUJARAT PIN 395009

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2021:

a) Corporate Information:

Ajwa Projects Pvt. Ltd. is a domestic company without public interest and incorporated under the provisions of The Companies Act, 2013. The company has its Registered Office at M-72, Silver Spring Complex, Opp. Shree Ram Petrolpump, Anand Mahal Road, Adajan, Surat, Gujarat PIN 395009. The Company is engaged in the business of Fabrication works.

b) Basis of Preparation :

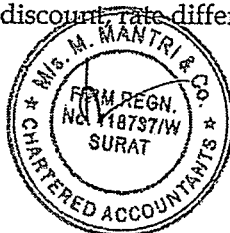
The Company has applied provisions of the Companies Act, 2013 for preparation of its Financial Statements. The Financial Statements are prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards, unless stated otherwise, issued by the Institute of Chartered Accountants of India. Accounting Policies have been followed consistently except stated specifically.

c) Presentation and Disclosure of Financial Statements:

During the year ended 31st March 2020, the revised schedule VI notified under the Company Act, 2013, has become applicable to company, for preparation and presentation of its Financial Statements. The adoption of revised schedule VI does not impact recognition and measurement principal followed for preparation of Financial Statements. However, it has significant impact on presentation and disclosures made in the Financial Statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the Current Year.

d) Revenue Recognition:

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Expenses and income, not specifically referred to otherwise, are accounted for on accrual basis. However in case of expenses related to earlier year debited in previous year, a view is taken consistently that liability for such expenses arises only when the bills / vouchers claiming such expenditure are raised by the concerned parties. Contract charges, Sales and Purchases are stated at net off discount, rate difference, returns and claims, if any.



e) Borrowing Costs:

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

f) Provision for Taxes / Deferred Taxes:

Provision for taxes is made for current year and for deferred taxes. Provision for current tax is made at the current rate of tax based on taxable income as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for deferred tax is made at enacted rate and the same is based on timing difference that originates in one period and is capable of reversal in one or more subsequent periods.

g) Fixed Assets :

Fixed Assets are stated at the cost of acquisition, net of accumulated depreciation and accumulated impairment losses, if any. The cost of acquisition includes Taxes, Duties, Freight, Borrowing Cost if capitalisation criteria are met and directly attributable costs of bringing the asset to its working condition for the intended use. If Cenvat Credit avail on Capital Goods as per Cenvat Credit Rules 2004 is deduct from cost of acquisition.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increased the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

h) Depreciation :

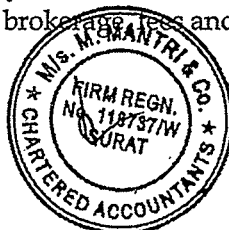
Depreciation on fixed assets is provided on Written Down Value (WDV) Method at the rates and in the manner prescribed in the Companies Act, 2013. Depreciation is provided from addition and up to deletion.

i) Inventories:-

Inventories are valued at cost on FIFO basis and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges

j) Investments:-

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage fees and duties.



k) Provision Contingent Liabilities :

A contingent liability is a possible obligation that arises from past events whose existences will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the Financial Statements.

h) Related Party Transaction

Detail of Related Party Transaction is as under

Name	Nature of Transaction	Relation	Amount
Mohammad Khurshid Alamkhan	Director Remuneration	Director	700000
Zarina Begum Khurshid khan	Director Remuneration	Director	700000
Gyassudin Khan	Director Remuneration	Director	580607
Zarina Begum Khurshid khan	Office Rent	Director	175000

h) Events Occuring After Balance Sheet Date :

No material events have been occurred after the Balance Sheet date.



AJWA PROJECTS PRIVATE LIMITED

CIN: U45200GJ2011PTC064399

Regd. Off: M/71, Silver Spring, Near Bulka Bhavan School, Adajan, Surat - 395009

Email-Id: ajwappl@yahoo.com Tel: 9725179385

REPORT OF BOARD OF DIRECTORS FOR THE YEAR ENDED ON 31ST MARCH 2021 TO THE MEMBERS

Your Directors are pleased to present their Annual Report along with the Audited statement of Accounts for the year ended on 31st March 2021.

- 1 **STATE OF COMPANY AFFAIRS & FINANCIAL HIGHLIGHTS:** During the period under review, the Gross Revenue of the company has decreased by 10.15% as compared to previous year. The Profit after tax has decreased by 28.64% as compared to previous year.
- 2 **TRANSFER TO RESERVE:** Company has not transferred any amount from profit to general reserve.
- 3 **DIVIDENDS:** The Directors do not recommended any dividend.
- 4 **ANNUAL RETURN:** As per amended section 92(3) of companies act, 2013 attachment of extract of annual return to directors report is discontinued. The Annual return of the Company in requisite format shall be disclosed on the website of MCA upon uploaded at MCA 21 as per relevant rules applicable.
- 5 **MEETING OF BOARD OF DIRECTORS:** The details of Meetings of Board of Directors held during the Financial Year is enclosed herewith.
- 6 **DIRECTORS RESPONSIBILITY STATEMENT :** Pursuant to the provisions contained in Sec. 134 (5) of the Companies Act, 2013, the Directors of your Company hereby confirm.
A. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
B. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
C. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
D. That the directors had prepared the annual accounts on a going concern basis;
E. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- 7 **DECLARATION BY INDEPENDENT DIRECTORS:** Particulars of Declaration by Independent Director as required U/s. 134 (3)(d) of the Companies Act, 2013, is not applicable to your Company.
- 8 **NOMINATION AND REMUNERATION COMMITTEE U/S 178:** As required U/s. 134(3)(e) of the Companies Act, 2013, the company does not fall U/s 178, so its not applicable to your company.
- 9 **AUDITORS:** The Auditor of the Company M/s. M. Mantri & Co., Chartered Accountants were appointed by the members in the meeting held on 30/09/2019 for the period of 5 Years i.e. starting from 01/04/2019 to 31/03/2024. As the auditors are already duly appointed for the year, no further action in this regard is required.
- 10 **COMMENTS ON AUDITOR'S REPORT:** The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation as required under section 134 of the Companies Act, 2013.
- 11 **FRAUD REPORTED BY AUDITOR:** No Fraud has been reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central government.

FOR AJWA PROJECTS PRIVATE LIMITED

FOR AJWA PROJECTS PRIVATE LIMITED

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DIRECTOR

DIRECTOR

- 12 **COST RECORDS:** The company is not required to maintain Cost Records as specified by Central government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are not made and maintained.
- 13 **LOANS, GUARANTEES AND INVESTMENTS:** The details of Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March of the year is **enclosed herewith**.
- 14 **RELATED PARTY TRANSACTIONS:** The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in **Form no. AOC-2** for your kind perusal and information.
- 15 **MATERIAL CHANGES:** The World is facing challenges due to pandemic Covid-19, which has locked down entire humanity and business operations. The operations of your company were suspended for some time. Initiatives have been taken to ensure safety and health of the stakeholders. Due to lockdown the operational performance of the company got impacted and the management is taking all proactive steps to have sustainable operations going forward.
- There is no Material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, which is affecting the financial position of the company. Also there is no change in the nature of business of the company.
- 16 **ADDITIONAL INFORMATION:**
- A. Conservation of Energy:** Particulars of energy Conservation required U/s. 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 is not applicable to your Company.
- B. Technology absorption:** The Company has no R & D Dept. & no expenditure either capital or on recurring A/c has been incurred during the year under review.
- C. Foreign Exchange Earning & Outgo:** NIL
- 17 **RISK MANAGEMENT:** Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Identified Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.
- 18 **CORPORATE SOCIAL RESPONSIBILITY U/S 135:** As required U/s. 134(3)(O) of the Companies Act, 2013, the company does not fall U/s 135, so its not applicable to your company.
- 19 **SUBSIDIARY COMPANY, JOINT VENTURE OR ASSOCIATE COMPANY:** The Company does not have any Subsidiary or Joint Venture or Associate Company.
- 20 **PUBLIC DEPOSIT:** The Company has not accepted any fixed deposits from the public within the meaning of the section 73 of Companies Act, 2013. The details of loan received from directors and there relatives, not covered under definition of deposits as per rule 2(1)(c)(viii) are attached herewith.
- 21 **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:** The details of changes amongst the directors and key management personnel is enclosed herewith.
- 22 **COMPLIANCE WITH SECRETARIAL STANDARDS:** The Board of Directors affirm that the Company has Complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS-1 and SS-2) respectively relating to the Board and the General Meeting.

FOR AJWA PROJECTS PRIVATE LIMITED

DIRECTOR

FOR AJWA PROJECTS PRIVATE LIMITED

DIRECTOR

23 **OTHER DETAILS:**

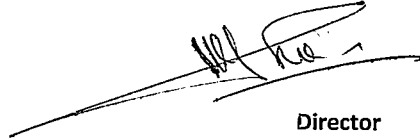
The company has not issued any equity shares with defferential voting right etc.

The company is required to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

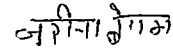
24 **ACKNOWLEDGEMENT:** We would like to thank our Bankers, Auditors, and members for extending their full Co-operation during the year.

Place: SURAT
Date: 11-11-2021

For the Board of Directors
Ajwa Projects Private Limited



Director
DIN: 02861761



Director
DIN: 02846616

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1 Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/trans actions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NIL								

2 Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Mohammed Kurshid Alam Khan- Director	Remuneration	Annually	Salary Rs. 7,00,000/- P.A	20-06-2020	0
2	Zarinabegum Khurshid Alam Khan - Director	Remuneration	Annually	Salary Rs. 7,00,000/- P.A	20-06-2020	0
3		Rent	Annually	Rent per annum Rs. 1,75,000/-	20-06-2020	0
4	Gyasuddin Khan- Director	Remuneration	Annually	Salary Rs. 5,80,607/- P.A	20-06-2020	0

FOR AJWA PROJECTS PRIVATE LIMITED

DIRECTOR

FOR AJWA PROJECTS PRIVATE LIMITED

DIRECTOR

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2020-2021.

SN	Date of Meeting	Board Strength	No. of Directors Present
1	20-06-2020	3	3
2	20-07-2020	3	3
3	30-09-2020	3	3
4	25-12-2020	3	3
5	31-12-2020	3	3
6	31-03-2021	3	3

LOANS, GUARANTEES AND INVESTMENTS

The Company has following Loans, Guarantees given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2021.

Sr. No.	Date of Transaction	Particular/Purpose/Nature of Transaction	Amount of Transaction
1	Earlier Years	Gold Coins	4,26,990
2	Earlier Years	Fixed Deposit with Yes Bank	48,189
3	Earlier Years	Fixed Deposit with ICICI Bank	12,66,923
4	Earlier Years	Fixed Deposit with PNB	64,19,226

LOANS RECEIVED FROM DIRECTORS AND RELATIVES

Sr. No.	NAME	DIRECTOR/ RELATIVE OF DIRECTOR	O/S AMOUNT AS ON YEAR END
1	Heena Enterprises (Proprietor MK Alam)	Relative of Director	53,851
2	Zarinabegum Khurshid Alam Khan	Director	11,32,277
3	Mohammed Kurshid Alam Khan	Director	48,40,000
4	Heena Md Khurshid Khan	Relative of Director	30,40,000

CHANGES AMONGST DIRECTOR/ KMP

SN	PAN / UIN/ PASSPORT NO/DIN	Name	Father's/ Mother's / Spouse's Name	Nationality	Date of Birth	Designation	Date of Appointment	Date of Ceasing
1	02861761	MOHAMMED KURSHID ALAM KHAN	NASRULHAQ KHAN	INDIA	06-06-1957	WHOLE-TIME DIRECTOR	12-03-2011	-
2	02846616	ZARINABEGUM KHURSHID ALAM KHAN	KISMOHAMMED KHAN	INDIA	25-04-1967	WHOLE-TIME DIRECTOR	12-03-2011	-
3	07311145	GYASUDDIN HANIF KHAN	HANIF MOHAMAD KHAN	INDIA	15-01-1988	MANAGING DIRECTOR	12-10-2015	-

FOR AJWA PROJECTS PRIVATE LIMITED

FOR AJWA PROJECTS PRIVATE LIMITED

DIRECTOR

DIRECTOR

(See Rule 8 of Companies(Accounts) Rules, 2014)

A Conservation of Energy

NIL

- (i) the steps taken or impact on conservation of energy
- (ii) the steps taken by the company for utilising alternate sources of energy
- (iii) the capital investment on energy conservation equipment

B Technology absorption

NIL

- (i) the efforts made towards technology absorption
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution
- (iii) in case of imported technology (imported during last three years reckoned from the beginning of the financial year)
 - a The details of technology imported
 - b the year of import
 - c whether the technology been fully absorbed
 - d if not fully absorbed areas where absorption has not taken place & reasons thereof
- (iv) the expenditure incurred on research & development.

C Foreign Exchange

Details of Earning in Foreign Exchange

	<u>Current Year</u>	<u>Previous Year</u>
Export of goods calculated on FOB basis	NIL	NIL
Interest and dividend	NIL	NIL
Royalty	NIL	NIL
Know- how	NIL	NIL
Professional & consultation fees	NIL	NIL
Other income	NIL	NIL
Total Earning in Foreign Exchange	NIL	NIL

Details of Expenditure in Foreign Exchange

Import of goods calculated on CIF basis	NIL	NIL
(i) raw material	NIL	NIL
(ii) component and spare parts	NIL	NIL
(iii) capital goods	NIL	NIL
Expenditure on account of	NIL	NIL
(i) Royalty	NIL	NIL
(ii) Know- HOW	NIL	NIL
Professional & consultation fees	NIL	NIL
Interest	NIL	NIL
Other matters	NIL	NIL
Dividend paid	NIL	NIL
Total Expenditure in foreign exchange	NIL	NIL

FOR AJWA PROJECTS PRIVATE LIMITED

DIRECTOR

FOR AJWA PROJECTS PRIVATE LIMITED

CH. P. S. S. S.

DIRECTOR