

BEEZAASAN EXPLOTECH PRIVATE LIMITED

CIN: U24111GJ2013PTC076499

Reg. Off. Address: 5th Floor, Shop No. 511, Tangent Complex, Nr. Sargasan Circle, Village Sargasan,
Gandhinagar-382421

E-mail id: kamlesh.panchal@beezaasan.in

NOTICE

NOTICE is hereby given that the **7th Annual General Meeting** of the Members of the **Beezaasan Explotech Private Limited** will be held on Wednesday, 30th September, 2020 at 11.00 a.m. at the Registered Office of the Company situated at 5th Floor, Shop No. 511, Tangent Complex, Nr. Sargasan Circle, Village Sargasan, Gandhinagar-382421 to transact the following business:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at 31st March, 2020, Statement of Profit and Loss and Cash Flow Statement for the year ended on 31st March, 2020 and the Report of the Directors' and Auditors' thereon.
- (2) To consider and if thought fit, to pass with or without any modifications the following resolution as Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of the section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and The Companies (Audit & Auditors) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s D. K. Laddha & Associates, Chartered Accountants (Firm Registration Number: 006848C) be and are hereby appointed as the Statutory Auditors of the Company, for a term of five consecutive years to hold office from the conclusion of this Annual General Meeting (AGM) to the conclusion of the AGM to be held for the financial year ending on 31st March, 2025, on the remuneration as may be decided by any Director of the Company.

NOTE:

A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.

**BY ORDER OF THE BOARD
BEEZAASAN EXPLOTECH PRIVATE LIMITED**

Place: Bhilwara

Date: 11th September, 2020

Registered office

5th Floor, Shop No. 511, Tangent
Complex, Nr. Sargasan Circle,
Village Sargasan, Gandhinagar-
382421



(Signature)

Sunilkumar Somani

Director

DIN: 01766897

BEEZAASAN EXPLOTECH PRIVATE LIMITED

CIN: U24111GJ2013PTC076499

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Gandhinagar-382421

E-mail id: kamlesh.panchal@beezaasan.in

DIRECTORS' REPORT

To,
The Members

Your Directors are pleased to present herewith the 7th ANNUAL REPORT together with the Audited Financial Statements and Auditors' report thereon for the year ended 31st March, 2020.

FINANCIAL RESULTS/ STATE OF COMPANY AFFAIRS:

The Financial Results of the Company for the year ended on 31st March, 2020 are as follows: -

Particulars	(Amt. in Lacs)	
	Year 2019-2020	Year 2018-2019
<i>Total Income</i>	3636.99	642.50
Profit / (loss) Before Depreciation, Amortization and Taxation	67.77	19.03
Depreciation and Amortization	50.11	15.49
<i>Profit / (Loss) before Taxation</i>	17.66	3.54
Provision for taxation - For Current Tax	2.75	0.74
Provision for taxation - For Deferred Tax	13.98	10.16
<i>Profit / (Loss) after Taxation</i>	0.93	(7.36)

DIVIDEND AND TRANSFER TO RESERVES:

To conserve the resources, your directors do not recommend any payment of dividend for the year under review. Further the Company has not transferred any amount to reserves during the year.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Board's Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

- In the preparation of the annual financial statement, the applicable accounting standards had been followed and that no material departures have been made for the same.
- 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 of the Company for that year.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts ongoing concern basis.

(e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF BOARD MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 4 times and the details of attendance of Directors are as follows:

Date of the Board Meeting	Name of Directors	
	Mr. Navneet Somani	Mr. SunilKumar Somani
28.06.2019	√	√
26.08.2019	√	√
16.12.2019	√	√
20.03.2020	√	√
Total Number of Meetings Attended	4/4	4/4

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the period under review.

LOANS FROM DIRECTOR/RELATIVE OF DIRECTOR:

The balances of monies accepted by the Company from Directors / relatives of Directors at the beginning of the year were Rs. 206.30 Lacs and at the close of year were Rs. 120.83 Lacs.

LOANS, GUARANTEES & INVESTMENTS U/S 186:

Particulars of loans given and of the investments made by the Company, if any during the year under review are as mentioned in the Notes forming part of the Financial Statements.

EXTRACTS OF ANNUAL RETURN:

Extract of the Annual Return for the financial year ended under review in the prescribed form MGT - 9, pursuant to provisions of Section 92(3) of the Companies Act, 2013 is annexed to this report as **Annexure I**.

MAINTENANCE OF COST RECORDS:

The Company is not required to maintain any cost records prescribed under section 148 of the Companies Act, 2013 and rules made thereunder.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Details of contracts or arrangements with related parties referred to in 188 (1) are as per Annexure - II.

SECRETARIAL STANDARDS:

The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the financial year under review.

STATUTORY AUDITORS AND THEIR OBSERVATION:

M/s. D. K. Laddha & Associates, Chartered Accountants (Firm Registration No. 006848C) Statutory Auditors of the Company retires at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment. The Board recommends their appointment at the ensuing Annual General Meeting.

The Auditors' Report to the members for the year under review does not contain any qualification.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial Control function is well defined.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RISK MANAGEMENT POLICY:

In the view of non-commencement of commercial activities, the company has not framed exhaustive risk management policy. However risk management policy has been prepared to safeguard the assets and properties of the Company. In the opinion of the Board, no risk has been identified that may threaten the existence of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated hereunder:-

Conservation of Energy:

1. The steps taken or impact on conservation of energy:-

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

1. The steps taken by the company for utilizing alternate sources of energy.

Company has not taken any step for utilizing alternate sources of energy.

3. The capital investment on energy conservation equipments.

Company has not made any capital investment on energy conservation equipments.

Technology Absorption

Company has not imported any technology and hence there is nothing to be reported here.

Foreign Exchange Earning and Outgo: NIL

ACKNOWLEDGMENT:

Your Directors are thankful to regulatory and Government authorities, bankers and clients of the Company.

**FOR AND ON BEHALF OF THE BOARD
BEEZAASAN EXPLOTECH PRIVATE LIMITED**

**Place: Bhilwara
Date: 11th September, 2020**



**(Signature)
Navneet Somani
Director
DIN: 01782793**



**(Signature)
Sunilkumar Somani
Director
DIN: 01766897**

Annexure - II
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 transaction under third proviso thereto.

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

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

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

Name of Related Party (As mentioned in AS -18)	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value, if any	Date of approval by the Board, if any	Amount paid as advances, if any
Rajan Enterprise	Sister Concern	Purchase of Goods	1 st April, 2019 to 31 st March, 2020	45,135/-	N.A.	NIL
		Availing of Services(Taking Transport Work Contract)	1 st April, 2019 to 31 st March, 2020	47,03,009/-	N.A.	NIL
Asawara Earthtech Private Limited	Sister Concern	Availing of Services(Taking Transport Work Contract)	1 st April, 2019 to 31 st March, 2020	11,09,745/-	N.A.	NIL
		Availing services (Taking Construction Work Contract)	1 st April, 2019 to 31 st March, 2020	27,46,674/-	N.A.	NIL
Mr. Navnit Somani	Director	Remuneration	1 st April, 2019 to 31 st March, 2020	12,00,000/-	N.A.	NIL

Note: Appropriate approvals have been taken for related party transactions wherever required. No amount was paid as advance.

FOR AND ON BEHALF OF THE BOARD
BEEZAASAN EXPLOTECH PRIVATE LIMITED

Place: Bhilwara

Date: 11th September, 2020



(Signature)
Navneet Somani
Director
DIN: 01782793



(Signature)
Sunilkumar Somani
Director
DIN: 01766897

Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31st March, 2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U24111GJ2013PTC076499
ii	Registration Date	21st August, 2013
iii	Name of the Company	BEEZAASAN EXPLOTECH PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company Limited by shares / India Non Government Company
v	Address of the Registered office & contact details	5th Floor, Shop No. 511, Tangent Complex, Nr. Sargasan Circle, Village Sargasan, Gandhinagar-382421
vi	Whether listed company	N.A.
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacture of Explosive materials	2029	100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sr. No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL					

IV

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category - wise share holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	42,50,000	42,50,000	100.00	0	42,50,000	42,50,000	100.00	0.00
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	42,50,000	42,50,000	100.00	0	42,50,000	42,50,000	100.00	0.00
(2) Foreign									
a) NRI- Individuals	0		0	0	0	0	0	0	0
b) Other Individuals	0		0	0	0	0	0	0	0
c) Bodies Corp.	0		0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	42,50,000	42,50,000	100.00	0	42,50,000	42,50,000	100.00	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Cenntal govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)		0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	-	-	0.00	0	-	-	0.00	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	-	-	0.00	0	-	-	0.00	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	-	-	0.00	0	-	-	0.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	42,50,000	42,50,000	100	0	42,50,000	42,50,000	100	0.00

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			*% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Navneet Somani	14,00,000	32.94	0	14,00,000	32.94	0	0.00
2	Sunilkumar Somani	14,00,000	32.94	0	14,00,000	32.94	0	0.00
3	Manishaben Somani	4,00,000	9.41	0	4,00,000	9.41	0	0.00
4	Komalben somani	4,50,000	10.59	0	4,50,000	10.59	0	0.00
5	Pushpaben Maheshwari	4,50,000	10.59	0	4,50,000	10.59	0	0.00
6	Mr. Rajan Somani	1,50,000	3.53	0	1,50,000	3.53	0	0.00
	Total	42,50,000	100.00	0	42,50,000	100.00	0	0.00

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs): N.A.

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning		Cumulative Shareholding during	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Sunilkumar Somani				
	At the beginning of the year	14,00,000	32.94	14,00,000	32.94
		No change during the year			
	At the end of the year			14,00,000	32.94
2	Navneet Somani				
	At the beginning of the year	14,00,000	32.94	14,00,000	32.94
		No change during the year			
	At the end of the year			14,00,000	32.94

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	7,17,22,582	20630000	0	9,23,52,582
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	7,17,22,582	2,06,30,000	0	9,23,52,582
Change in Indebtedness during the financial year				
Additions	4,79,63,876	0	0	4,79,63,876
Reduction	0	-85,47,250	0	-85,47,250
Net Change	4,79,63,876	-85,47,250	0	3,94,16,626
Indebtedness at the end of the financial year				
i) Principal Amount	11,96,86,458	1,20,82,750	0	13,17,69,208
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	11,96,86,458	1,20,82,750	0	13,17,69,208

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
		Mr. Navneet Somani*	
1	Gross salary	12,00,000	12,00,000
	(a) Salary as per provisions		-
	(b) Value of perquisites u/s 17(2)		-
	(c) Profits in lieu of salary under		-
2	Stock option		-
3	Sweat Equity		-
4	Commission		-
	as % of profit		-
	others (specify)		-
5	Others, please specify		-
	Total (A)	12,00,000	12,00,000
	Ceiling as per the Act	N.A.	

*Designated as the Director of the Company only.

B. Remuneration to other directors: N.A.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: N.A.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties / punishments / compounding of offences for the year ended on 31st March, 2020.

FOR AND ON BEHALF OF BOARD
BEEZAASAN EXPLOTECH PRIVATE LIMITED



Navneet Somani
DIRECTOR
DIN: 01782793



Sunilkumar Somani
DIRECTOR
DIN: 01766897

Place : Bhilwara

Date: 11th September, 2020

BEEZAASAN EXPLOTECH PRIVATE LIMITED

CIN: U24111GJ2013PTC076499

Reg. Off. Address: 5th Floor, Shop No. 511, Tangent Complex, Nr. Sargasan Circle, Village Sargasan, Gandhinagar-382421

E-mail id:kamlesh.panchal@beezaasan.in

ATTENDANCE SLIP

I /We hereby record my / our presence at the 7th Annual General Meeting of the members of the Company to be held on Wednesday, 30th September, 2020 at 11.00 a.m. at the registered office of the Company situated at 5th Floor, Shop No. 511, Tangent Complex, Nr. Sargasan Circle, Village Sargasan, Gandhinagar-382421

Full name of the Member: _____

Address of the Member: _____

Folio No: _____

No. of shares held : _____

Full name of the Proxy (If attending the meeting): _____

Member's /Proxy's Signature: _____

Note:

1. Please complete the Folio and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

BEEZAASAN EXPLOTECH PRIVATE LIMITED

CIN: U24111GJ2013PTC076499

Reg. Off. Address: 5th Floor, Shop No. 511, Tangent Complex, Nr. Sargasan Circle, Village Sargasan, Gandhinagar-382421

E-mail id:kamlesh.panchal@beezaasan.in

FORM NO. MGT-11

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule 2014)

Name of the Member(s)	
Registered Address	
E-Mail Id	
Folio No.	
No. of Shares	

I / we, being the member(s) of the above named company, hereby appoint:

(1) Name: _____ Address: _____
Email ID: _____ Signature: _____ or

failing him / her:

(2) Name: _____ Address: _____
Email ID: _____ Signature: _____ or

failing him / her:

(3) Name: _____ Address: _____
Email ID: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2020 at 11.00 a.m. at the registered office of the Company at 5th Floor, Shop No. 511, Tangent Complex, Nr. Sargasan Circle, Village Sargasan, Gandhinagar-382421, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Particulars of Resolution	Optional	
		For	Against
ORDINARY BUSINESS			
1.	To consider and adopt the Audited Financial Statements of the Company for the year ended on March 31, 2020 and the Directors' report and Auditors' report thereon.		
2.	To consider appointment of Statutory Auditors for a period of five years.		

Signed this _____ day of _____ 2020

Signature of Shareholder _____

Signature of Proxy holder (s) _____

Affix One
Re.
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and Notes, please refer to the Notice of the Annual General Meeting.
3. **It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Appointing the proxy does not prevent a shareholder from attending the meeting in person if he so wishes.
5. Please complete all details including details of member (s) in the above box before submission.

DINESH KUMAR LADDHA
B.Sc., FCA

D K LADDHA & ASSOCIATES



Chartered Accountants,
Opp. Baheti Place, Behind Hari Sewa,
Sitaramji Bawdi Road, Bhilwara

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BEEZAASAN EXPLOTECH PRIVATE LIMITED**

Report on the audit of Financial Statements

Opinion

We have audited the accompanying standalone financial statements of BEEZAASAN EXPLOTECH PRIVATE LIMITED, which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2020, and its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules there under, 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.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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.

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

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



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 company does not have branch offices, hence no reporting required.
- (d) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account and with the accounts of the branches.
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as



on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

- (g) The company is a private company ,so the provisions of section 197 read with Schedule V to the Companies Act regarding managerial remuneration are not applicable to Private Limited Company, Hence no comments/reporting is required on the same.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- 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 D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Dinesh Laddha

**[DINESH KUMAR LADDHA]
PROPRIETOR
M NO. 047533**

**PLACE: BHILWARA
DATED: 11.09.2020
UDIN NO. 20047533AAAACV8280**



DINESH KUMAR LADDHA
B.Sc. ,FCA

D K LADDHA & ASSOCIATES



Chartered Accountants,
Opp. Baheti Place, Behind Hari Sewa,
Sitaramji Bawdi Road, Bhilwara

BEEZAASAN EXPLOTECH PRIVATE LIMITED

Companies (Auditor's Report) Order, 2016 (Caro 2016)

- i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification between the book records and physical assets;
- (c) The title deeds of immovable properties are held in the name of the company;
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and 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;
- (iii) 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 Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon;
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (v) The company has not accepted any deposits, 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 Companies Act, 2013 and the rules framed thereunder, are also not applicable.
- (vi) 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.
- (vii) (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 is 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 to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable ;
- (b) According to information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax;



- (viii) The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders;
- (ix) The company is private limited company hence not eligible for moneys raising by way of initial public offer or further public offer (including debt instruments) and term loans hence no comments are given on this;
- (x) Any fraud by the company or any fraud on the Company by its officers or employees has not been noticed or reported during the year;
- (xi) The provisions of section 197 read with Schedule V to the Companies Act regarding managerial remuneration are not applicable to Private Limited Company, Hence no comments are made on same;
- (xii) he Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company;
- (xiii) 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;
- (xiv) he company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review so, the requirement of section 42 of the Companies Act, 2013 are not applicable, hence not commented upon;
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him covered by the provisions of section 192 of Companies Act, 2013;
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Dinesh Laddha

**[DINESH KUMAR LADDHA]
PROPRIETOR
M NO. 047533
PLACE: BHILWARA
DATED: 11.09.2020**

UDIN NO. 20047533AAAACV8280



BEEZAASAN EXPLOTECH PRIVATE LIMITED
BALANCE SHEET AS AT 31.03.2020

PARTICULARS	NOTE NO.	AS AT 31.03.2020		AS AT 31.03.2019
<u>EQUITY AND LIABILITIES</u>				
SHARE HOLDER'S FUND				
SHARE CAPITAL	[1]	42500000	42500000	
RESERVE & SURPLUS	[2]	<u>-437540</u>	<u>42062460</u>	<u>41970188</u>
SHARE APPLICATION MONEY PENDING ALLOTMENT				
<u>NON-CURRENT LIABILITIES</u>				
LONG-TERM BORROWINGS	[3]	66730504	31774618	
DEFERRED TAX LIABILITIES (NET)	[4]	<u>2414730</u>	<u>69145234</u>	<u>32790804</u>
<u>CURRENT LIABILITIES</u>				
SHORT-TERM BORROWINGS	[5]	58173845	53706275	
TRADE PAYABLES	[6]	33471519	10629782	
OTHER CURRENT LIABILITIES	[7]	6865107	6871689	
SHORT-TERM PROVISIONS	[8]	<u>4116461</u>	<u>102626932</u>	<u>72402743</u>
			<u><u>213834626</u></u>	<u><u>147163735</u></u>
<u>ASSETS</u>				
<u>NON-CURRENT ASSETS</u>				
<u>FIXED ASSETS</u>				
TANGIBLE ASSETS	[9]	70965348	73700082	
CAPITAL WORK-IN PROGRESS		50836651	0	
NON-CURRENT INVESTMENTS	[10]	11502357	10568175	
LONG TERM LOANS AND ADVANCES			0	
OTHER NON-CURRENT ASSETS	[11]	<u>1060416</u>	<u>134364772</u>	<u>85682145</u>
<u>CURRENT ASSETS</u>				
INVENTORIES	[12]	24236055	35095202	
TRADE RECEIVABLES	[13]	50332170	13649489	
CASH AND CASH EQUIVALENTS	[14]	593795	1412331	
SHORT-TERM LOANS & ADVANCES	[15]	<u>4307834</u>	<u>79469854</u>	<u>61481590</u>
			<u><u>213834626</u></u>	<u><u>147163735</u></u>
TOTAL				

SIGNIFICANT ACCOUNTING POLICIES
NOTES ON FINANCIAL STATEMENT 1 TO 15

AS PER OUR REPORT OF EVEN DATE
For :D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Diinesh Laddha
DINESH KUMAR LADDHA
(PROPRIETOR)
M.NO.-047533
F.REG. NO. 006848C



PLACE : BHILWARA
DATE : 11.09.2020

FOR : BEEZAASAN EXPLOTECH PRIVATE LIMITED

Sunil Somani *Navneet P. Somani*
SUNIL SOMANI **NAVNEET SOMANI**
(DIRECTOR) **(DIRECTOR)**

BEEZAASAN EXPLOTECH PRIVATE LIMITED
TRADING & PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2020

PARTICULARS	SCHEDULE	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019
<u>INCOME</u>			
REVENUE FROM OPERATIONS	[16]	363505932	63899271
OTHER INCOME	[17]	193599	350576
		363699531	64249847
<u>EXPENDITURE</u>			
COST OF MATERIAL CONSUMED	[18]	271754603	82712696
CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN- PROGRESS AND STOCK-IN TRADE	[19]	10859147	-35095202
EMPLOYEE BENEFITS EXPENSES	[20]	5838920	4498940
FINANCE COSTS	[21]	12412333	2091850
DEPRECIATION AND AMORTIZATION EXPENSE		5011386	1548736
OTHER EXPENSES	[22]	56056773	8138864
TOTAL EXPENSES		361933162	63895884
Profit before exceptional & extraordinary items and tax		1766369	353963
Exceptional & Extraordinary items		0	0
PROFIT BEFORE TAX		1766369	353963
Tax expenses:			
-Current		275553	74030
-Deferred Tax Liability		1398544	1016186
PROFIT FOR THE YEAR		92272	-736253
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted		0.02	-0.17

SIGNIFICANT ACCOUNTING POLICIES
NOTES ON FINANCIAL STATEMENT 1 TO 22

AS PER OUR REPORT OF EVEN DATE
For :D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Diinesh Laddha
DINESH KUMAR LADDHA
(PROPRIETOR)
M.NO.-047533
F.REG. NO. 006848C

PLACE : BHILWARA
DATE : 11.09.2020



FOR : BEEZAASAN EXPLOTECH PRIVATE LIMITED

Sunil Somani *Navneet Somani*
SUNIL SOMANI **NAVNEET SOMANI**
(DIRECTOR) **(DIRECTOR)**

BEEZAASAN EXPLOTECH PRIVATE LIMITED
Cash Flow Statement for the year Statement of Cash Flows (Indirect Method)

	<u>2020</u>	<u>2019</u>
<u>(A) Cash Flows from Operating Activities</u>		
Net Profit after Tax and Depreciation	92272	-736253
Add :- Tax Provision	275553	74030
Add :- Depreciation	5011386	1548736
Net Profit Before Tax and Depreciation	5379211	886513
Add/(Less) :-P/(L) on Sale of Fixed Assets	0	0
Preliminary Expenditure Written Off	353472	353472
	5732683	1239985
Other Adjustments:		
Add Decrease in Receivable		
Add Decrease in Short Term Loans & Adv	7016734	481615
Add Increase in Short Term Borrowings	4467570	
Add Decrease in Inventory	10859147	
Add Increase in Short Term Provisions	2719941	1088007
Add Increase in Trade Payable	22841737	10582228
	53637812	13391835
Less : Increase in Trade Receivable	36682681	13649489
Less : Increase in Inventories	0	35095202
Less : Increase in Deposits		0
Less : Increase in Short Term Advances		0
Less : Decrease in DTL	-1398544	-1016186
Less : Decrease in Other Current Liabilities	6582	-6871689
Less :Increase in Other Current Assets	0	0
Less : Current Year Tax Paid	74030	0
Net Cash from Operating Activities	(A) 18273063 (A)	-27464981
<u>(B) Cash Flows from Investing Activities</u>		
Sale of Fixed Assets		
Purchase of Fixed Assets	-2276652	-53643986
Capital Work in Process	-50836651	
Increase in Non Current Investment	-934182	3512251
Net Cash Used for Investing Activities	(B) -54047485 (B)	-50131735
<u>(C) Cash Flows from Financing Activities</u>		
Increase/(Decrease) in Share Capital	0	10000000
Increase/(Decrease) in Term Loans	34955886	15002053
Increase/(Decrease) in Short Term Borrowing	0	53706275
	34955886	78708328
Net Cash outflow from financing Activities	(C) 34955886 (C)	78708328
NET INCREASE/(DECREASE) IN CASH	(A)+(B)+(C) -818536 (A)+(B)+(C)	1111612
CASH & Cash EQUILANTE, BEGINNING OF YEAR	1412331	300719
CASH & CASH EQUILANTE END OF YEAR	593795	1412331

AS PER OUR REPORT OF EVEN DATE

For : D K LADDHA & ASSOCIATES
 CHARTERED ACCOUNTANTS

FOR : BEEZAASAN EXPLOTECH PRIVATE LIMITED

Dinesh Laddha
 DINESH KUMAR LADDHA
 (PROPRIETOR)

M.NO.-047533

F.REG. NO. 006848C

PLACE : BHILWARA

DATE : 11.09.2020



Sunil Kumar Somani
 SUNIL KUMAR SOMANI (DIRECTOR)

Navneet Kumar Somani
 NAVNEET KUMAR SOMANI (DIRECTOR)

BEEZAASAN EXPLOTECH PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

PARTICULARS	31.03.2020	31.03.2019		
I. SHARE CAPITAL				
<u>AUTHORISED</u>				
15000000 EQUITY SHARE OF Rs 10/- EACH	150000000	150000000		
<u>ISSUED, SUBSCRIBED & PAIDUP</u>				
4250000 Equity Shares of Rs. 10/- each	42500000	42500000		
	42500000	42500000		
The Details of shareholders holding more than 5% shares				
Name of Shareholder	%	No. of Shares	%	No. of Shares
Sunil Kumar Somani	32.94%	1400000	32.94%	1400000
Navneet Kumar Somani	32.94%	1400000	32.94%	1400000
Manishaben Somani	9.41%	400000	9.41%	400000
Komalben somani	10.59%	450000	10.59%	450000
Pushpaben Maheshwari	10.59%	450000	10.59%	450000
Rajan Sunilkumar Somani	3.53%	150000	3.53%	150000
The reconciliation of number of shares outstanding is set out below				
Particulars				No. of Shares
Equity shares at the beginning of the year		4250000		3250000
Add: Shares issued during the year		0		1000000
Equity shares at the end of the year		4250000		4250000
2. RESERVE & SURPLUS				
PROFIT & LOSS ACCOUNT				
As per last Balance sheet		-529812		206441
Add: Profit for the year		92272		-736253
		-437540		-529812
3. LONG TERM BORROWING				
SECURED				
	Current	Non-Current	Current	Non-Current
Term Loan From HDFC Bank-1	2597332	28231138	6478647	30013466
Term Loan From HDFC Bank-2	4267527	38499366	393042	1761152
	6864859	66730504	6871689	31774618
(Note: Term Loan of Rs.1000 Lakhs and cash credit of Rs. 500 Lakhs is sanctioned by HDFC Bank Ltd against hypothecation of fixed assets of company and personal guarantee of directors. Disbursement taken till date is 851.01 lakhs against term loan and repayment shall started)				
4.DEFERRED TAX LIABILITIES				
Deferred Tax Liabilities (Opening)		1016186		0
Add: Of Current year		1398544		1016186
		2414730		1016186
5. SHORT TERM BORROWING				
SECURED				
Working Capital Limit from HDFC Bank Ltd		46091095		33076275
UNSECURED				
Sunilkumar R. Somani-Director		5287679		14030000
Navneet Kumar R Somani-Director		6795071		6600000
		58173845		53706275
Working Capital facilities from Bank is secured by way of Hypothecation of stock in trade and book debts of company and first charge over fixed assets held by Directors and family members & personally guaranteed by the directors of the company.				
6.TRADE PAYABLES				
Trade payables for goods		619982		3055072
Trade Payable for Capital Goods		4897894		0
Trade payables for other		27953643		7574710
		33471519		10629782

Beezaasan Explotech Pvt. Ltd.

Sunil Somani
Director



PARTICULARS	31.03.2020	31.03.2019
7. OTHER CURRENT LIABILITIES		
Current Maturities of Long-Term Debt (See Note 3)	6864859	6871689
Credit Card Payable	248	0
	<u>6865107</u>	<u>6871689</u>
8. SHORT TERM PROVISIONS		
Audit Fees Payable	54000	20000
ROC Fees payable	0	29500
TDS payable	336355	4764
Salary Payable	2030660	1020754
Professional tax Payable	22190	16160
Unpaid Expense-PF & ESIC Etc..	24155	29789
GST Payable	830463	0
Bonus Payable	295838	
GST RCM Payable	247247	0
Provision For Tax	275553	74030
	<u>4116461</u>	<u>1194997</u>
10 .OTHER NON-CURRENT INVESTMENTS		
Land at Bhanthala-Felsani	11502357	10568175
	<u>11502357</u>	<u>10568175</u>
11 .OTHER NON-CURRENT ASSETS		
Pre-operative Expenses Pending for Allocation	0	4529721
Add:- Add during the year	0	3021182
Less: Capitalised during the year	0	7550903
	0	0
Preliminary Expenses not written off	1413888	1007360
Add:- Add during the year	0	760000
	1413888	1767360
Less: Amortised/w-off during the year	353472	353472
	1060416	1413888
Total Non- current assets	<u>1060416</u>	<u>1413888</u>
12. INVENTORIES		
(As take, valued and certified by the management)		
Explosive	1000508	2766364
Raw Materials	23235547	32328838
	<u>24236055</u>	<u>35095202</u>
13. TRADE RECEIVABLE		
Sundry Debtors		
Less than 6 Months	49081318	13649489
More than 6 Months	1250852	0
	<u>50332170</u>	<u>13649489</u>
14. CASH AND CASH EQUIVALENTS		
Cash in hand	223821	11326
Balance with Bank		
- in current account	369974	1401005
	<u>593795</u>	<u>1412331</u>

Beezaason ExploTech Pvt. Ltd.

Savit Somani
Director



PARTICULARS	31.03.2020	31.03.2019
15. SHORT TERM LOANS AND ADVANCES		
Advances against Land	150000	175000
Advances Income Tax	300000	0
MGVCL Deposits-Bhanthala	988425	963073
MGVCL Deposits-Felsani	11481	11481
VAT Number Registration Deposits	25000	25000
Raj.State Mines & Minerals Deposit	238542	0
Hindusthan Copper Limited	112000	0
Rashtriya Chemicals & Fertilizers Ltd.Depo.	100000	0
Mecon Limited.Deposite	150000	0
GST Receivable	230897	10116314
HDFC Impressed Deposit	1995419	0
TDS Receivable'2018	0	19308
TDS & TCS Receivable'2019	0	14392
TDS & TCS Receivable'2020	6070	0
	<u>4307834</u>	<u>11324568</u>
16.REVENUE FROM OPERATION		
SALES OF PRODUCT		
Sales of Explosive	345351516	62741965
Testing Materails Use	67762	25233
Handling Charges	3606967	329832
Samples Sales	100	100
Transportation Charges	14479587	802141
	<u>363505932</u>	<u>63899271</u>
Less: Sales Return	0	0
	<u>363505932</u>	<u>63899271</u>
17.OTHER INCOME		
Interest on FDR	60697	32528
Interest on Income Tax Refund	300	0
Discount Account	132602	318048
	<u>193599</u>	<u>350576</u>
18.COST OF MATERIAL CONSUMED		
Opening Stock	0	0
Add: Purchases of Raw Materials	271754603	82712696
	<u>271754603</u>	<u>82712696</u>
Less: Closing Stock	0	0
	<u>271754603</u>	<u>82712696</u>
19.CHANGES IN INVENTORIES OF FINISHED GOODS		
STOCK-IN PROCESS AND STOCK IN TRADE		
OPENING STOCK		
Explosive Goods	2766364	0
Raw Materials	32328838	0
	<u>35095202</u>	<u>0</u>
CLOSING STOCK		
Explosive Goods	1000508	2766364
Raw Materials	23235547	32328838
	<u>24236055</u>	<u>35095202</u>
INCREASE/(DECREASE) IN STOCK	<u>10859147</u>	<u>(35095202)</u>

Beezaasan Explotech Pvt. Ltd.

 Director



PARTICULARS	31.03.2020	31.03.2019
20.EMPLOYEES BENEFIT EXPENSES		
Staff Salary	5145099	4128001
Wages /Mess Expense	0	8219
Staff Insurance	270035	250415
Employer's Statutory Deduction -PF & ESIC	127948	112305
Bonus to Staff	295838	0
	<u>5838920</u>	<u>4498940</u>
21.FINANCE COSTS		
Bank Charges	207545	2486
Bank & Other Interest	6291505	762047
Interest on ESI/PF	210	0
Financial Expenses-Term Loan	5913073	1327317
	<u>12412333</u>	<u>2091850</u>
22.OTHER EXPENSES		
Manufacturing & Direct Expenses		
Diesel & Oil Consumed	6107260	6500
Power & Fuel	1791042	321064
Coal Consumption Exp	1690044	0
Mis.Material Consumption Exp.	175567	0
Repair & Maint. (Plant & Machinery)	1762536	74758
Store & Spares Expense	1613473	688188
Transportation Expense	12137670	2134730
Safety Material Expenses	274150	125796
Compeesion Cess	124388	33788
Research Expenses	0	250000
Salary to Production Staff	6541478	0
Testing Material Expense	383693	29901
Insurance-Materials	85236	23995
Insurance-Mfg Unit	277058	220815
Labour Charge Expense	1296334	831998
Salary to Labour Staff	3138051	0
Boilior Labour Charge	952499	356820
Printing & Stationery for Production	146750	0
Ammonium Nitrate Conversation charge	4536005	1934400
Security Salary Exp	2046073	0
Mess Expenses	2786894	0
Salary to Driver	958709	0
Security Expenses	2456100	0
	<u>51281010</u>	<u>7032753</u>
	51281010	7032753
		7032753

Beezaasan Explotech Pvt. Ltd.
Savit Sonari
 Director



PARTICULARS	31.03.2020	31.03.2019
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Adminstration Expenses

Audit Fees	60000	20000
Pooja Expense	3190	6350
Misc.Office Exp.	41368	3474
Printing & Stationery Expense	199385	239982
Courier & Postage Exp.	29807	4843
Legal & Professional Fee	268275	136440
License Fee	1120550	12000
RTO Expenses	0	5200
Telephone Exp.	128056	24126
Preliminary Exp W/off	353472	353472
FIFO Membership Renewal Fee	6250	6250
Land and Revenue and Stamp	0	28100
Tender Fee Expense	28149	0
Toll tax Expenses	1297	0
Director Salary/Remuneration Exp.	1200000	0
Electricity Exp.office	21341	0
Vehicle Repairing Expenses	4398	0
Vehicle Insurnace Exp.	27943	0
Construction BOCW Cess Exp	73822	0
Income tax Paid	14608	0
Internet Expenses	141152	0
ISO Certification & Consultancy fee Exp	90000	0
Medical Expense	10834	0
ROC Expenses	1200	0
Packing & Forwarding charge	1000	0
Panelty Expenses-GST	89478	0
Interest on Late payment TDS	2264	0
Late Fee of GST	2150	100
	<u>3919989</u>	<u>840337</u>

Selling Expenses

Advertisement Expense	11000	5500
Sales Promotion Expense	566767	234474
Tour & Travelling Expense	278007	265774
	<u>855774</u>	<u>25800</u>
	<u>56056773</u>	<u>8138864</u>

Beezaasan Explotech Pvt. Ltd.

Saril Samani
Director



9. FIXED ASSETS

BEEZAASAN EXPLOTECH PRIVATE LIMITED

2019-2020

PARTICULARS	Useful Life (In year)	GROSS BLOCK			DEPRICATION			NET BLOCK				
		AS ON 01.04.2019	ADDITION	DEDUCTION	AS ON 31.03.2020	UPTO 31.03.2019	DEP. WRITTEN BACK	DEP. CURRENT	DEDUCTION	UP TO 31.03.2020	AS ON 31.03.2020	AS ON 31.03.2019
Building	30	10661548	0	0	10661548	116547	0	338541	0	455088	10206460	10545001
Plant & Machinery	15	59532460	1411485	0	60943945	1227657	0	3841174	0	5068831	55875114	58304803
Computer & Accessories	3	662114	117205	0	779319	51995	0	221465	0	273460	505859	610119
Vehicle(Four Wheller)	8	1763722	0	0	1763722	72300	0	210016	0	282316	1481406	1691422
Ele.Installation & Equ.	10	1322973	51500	0	1374473	38936	0	130678	0	169614	1204859	1284037
Furniture & Fixture	10	197576	122500	0	320076	3547	0	28131	0	31678	288398	194029
Office Equipments	5	1064485	573962	0	1638447	36313	0	237195	0	273508	1364939	1028172
Intangible Assets	10	43940	0	0	43940	1441	0	4186	0	5627	38313	42499
TOTAL		75248818	2276652	0	77525470	1548736	0	5011386	0	6560122	70965348	73700082
PREVIOUS YEAR		21604832	53643986	0	75248818	0	0	1548736	0	1548736	73700082	21604832

WIP

Emulsion Building	EE1	3721040
Emulsion Plant & Machinery	EE1	46491991
Ele.Installation & Equ.	EE1	623620
TOTAL RS.		50836651

Beezaasan Explotech Pvt. Ltd.
Savit Sanani
 Director



SCHEDULE "23 " SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PRESENTATION

The accounts have been prepared using historical cost convention and on the basis of a going concern with revenue recognized and expenses accounted on accrual including for committed obligations. Insurance and other claim are accounted as and when admitted by the appropriate authorities.

2. FIXED ASSETS

I. Fixed assets are stated at their original cost of acquisition / construction less accumulated depreciation.

II. Expenditure including cost of financing incurred in the cost of construction installation and commissioning of project, property, plant or equipment till the commencement of the commercial production are capitalized and included in the cost of respective fixed assets.

3. INVESTMENTS

Investments are stated at cost.

4. DEPRECIATION

Depreciation is calculated on the basis of useful life notified as per Schedule II of the Companies Act, 2013 notification on dated 29th August 2014.

5. INVENTORIES

Inventories are valued as under:

Explosives	- At Cost
Raw Material	- At Cost

6. METHOD OF ACCOUNTING

The company follows the accrual system of accounting except some issues like interest, rebates and discount and claim on sales and insurance etc. Where there is no reasonable certainty regarding the amount and/or its collect ability recognition of revenue is postponed.

7. RETIREMENT BENEFITS

In accordance with AS-15 issued by Institute of Chartered Accounts of India, the liability for gratuity has not been actually determined. The company continues to account for such liability on actual payment basis.

8. MISCELLANEOUS EXPENDITURE

- Preliminary Expenses are written off in 5 years.
- Deferred revenue expenditures are written off over a period during which, the benefit of the expenditure is expected to accrue.

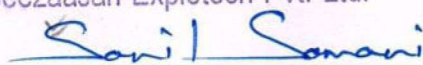
9. CONTINGENT LIABILITIES

The company has not any Contingent liabilities during the year under review..

10. BORROWING COSTS

Borrowing Cost that is attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost is charged to revenue.

Beezaasan Explotech Pvt. Ltd.


Director



11. TAXES ON INCOME

Provision for current tax has been made after considering benefits admissible under the Income Tax Act, 1961.

Deferred tax arising due to timing difference between book profit and taxable profit has been accounted for using the tax rates and laws that have been or subsequently enacted as on the Balance-Sheet date. Deferred tax asset is recognized and carried forward only to the extent there is a reasonable certainty that the assets will be realized in future.

12. IMPAIRMENT OF ASSETS

Factors giving rise to any indication of any impairment of the carrying amount of the company's assets are appraised at each balance sheet date to determined and provide/ revert an impairment loss following the accounting standard AS-28 for impairment of assets.

B. NOTES ON ACCOUNTS

1. Directors have given personal guarantee to bankers and financial institutions for loan and advances granted to the company and the company is liable for reimbursement to the directors.
2. The Balances under sundry debtors and creditors including loans and advances either debit or credit are subject to confirmation.
3. The figures for previous year have been re-grouped, re-arranged, re-grouped and re-classified wherever necessary to make them comparable with the current year's figure.
4. Interest, rebate & claim on sales & purchase are accounted for and being provided for as when settled with the parties, as the amount is not ascertained.
5. Payment of auditors remuneration is as follows:

Statutory Audit Fees	40000/-
Tax Audit Fees	20000 /-

6. Provision for taxation has been made in accordance with section 115JB of the Income Tax Act, 1961.
7. The Company is accounting Gratuity on cash basis. However, actuarial valuation is awaited and therefore, it is not possible for us to ascertain the Gratuity liability at the end of the accounting year.
8. Details of Payment to Directors-

Particulars	Current Year	Previous Year
Salary	1200000/-	NIL

9. Amount related to previous year arise / settled during the year have been debited / credited to respective heads as per consistent policy adopted by the company every year.

Beezaasan Explotech Pvt. Ltd.

Savit Sawani
Director



10. In the opinion of the management and to the best of their belief, the value on realization of loan and advances and other current assets during the ordinary course of business will not be less than the amount stated in the Balance-Sheet and provision for all known liabilities has been made.
11. There is no employee were in respect of Remuneration in excess of limit prescribed by section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of employee rule 1975) as amended.

12. Related party disclosure

Related Parties and their Relationship

(i) Key Management Personnel

1. Sh. Sunil Kumar Somani- Director
2. Sh. Navneet Kumar Somani- Director

(ii) Relatives of Key Management Personnel

1. Smt. Pushpa Ben Maheshwari- Director Mother
2. Komal Ben S. Somani- Director Wife
3. Manisha Ben N. Somani-Director Wife
4. Rajan Enterprise – Sister Concern
5. Rajan S Somani- Director Son
6. Asawara Earthtech Private Limited- Sister Concern

Transactions with Related parties:

(Amount in Lakhs)

Particulars	Net Transaction during the year		Outstanding as on 31.03.2019	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relatives of Key Management Personnel
Unsecured Loan	--	--	---	--
Unsecured Loan Paid	94.90	--	120.83	--
Interest Paid	14.09	--	---	--
Interest received	--	--	--	--
Salary Paid	12.00	---	10.67	--
Rent Paid	---	---	--	--
Goods Purchase	--	0.45	--	--
Contract Given	---	85.13	--	27.00

Beezaasan Explotech Pvt. Ltd.

Sunil Somani
Director




13. . DEFERRED TAX

Calculation Of Deferred Tax Liability is as under:

NET BLOCK AS PER COMPANIES ACT	7,09,65,348
NET BLOCK AS PER INCOME TAX ACT	6,16,77,926
TIMING DIFFERENCE	92,87,422
<u>DEFERRED TAX LIABILITY AS ON 31.03.2020</u>	
TAX @26.00%	24,14,730
LESS: PROVISION UPTO 31.03.2019	10,16,186
<u>DEFERRED TAX LIABILITY FOR THE YEAR ENDED 31.03.2020</u>	13,98,544

14. Other information either nil or not applicable to the Company.

Beezaasan Explotech Pvt. Ltd.


Director

