

ASAWARA EARTHTECH PRIVATE LIMITED

CIN: U45201GJ2007PTC051938

Reg. Off. Address: 5th Floor, Shop No. 510, Tangent Complex, Nr. Sargasan Circle, Village Sargasan, Gandhinagar-382421 E-mail id:kamlesh.panchal@beezaasan.in

DIRECTORS' REPORT

To,
THE MEMBERS

Your Directors present herewith the 13th 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>	1802.92	2371.30
Profit / (loss) Before Depreciation, Amortization and Taxation	111.88	132.64
Depreciation and Amortization	68.25	67.95
<i>Profit / (Loss) before Taxation</i>	43.63	64.69
Provision for taxation - For Current Tax	11.83	22.58
Provision for taxation - For Deferred Tax	(1.74)	(0.81)
<i>Profit / (Loss) after Taxation</i>	33.54	42.92

DIVIDEND AND TRANSFER TO RESERVES:

In order 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:

- (a) 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.
- (b) 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.
- (c) 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 MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 6 times and the details of attendance of Directors are as follows:

Date of the Board Meetings	Name of Directors	
	Mr. Sunilkumar Somani	Mr. Navneet Somani
28.06.2019	√	√
26.08.2019	√	√
03.09.2019	√	√
14.11.2019	√	√
26.02.2020	√	√
20.03.2020	√	√
Total Number Of Meetings attended	6/6	6/6

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:

During the year under review, the company has not accepted any amount from the Directors or Relatives of Directors.

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.

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.

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.

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:

The Management regularly reviews the risk and took appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) frame work to identify, evaluate, business risks, Financial risk, Competition risk, Human resource risk. In the opinion of the Board, no risk has been identified that may threaten the existence of the Company.

INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

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.

2. 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

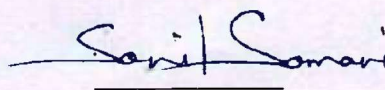
Company has not imported any technology and hence there is nothing to be reported here.

Foreign Exchange Earning and Outgo: NIL

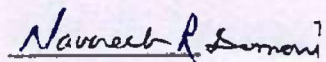
ACKNOWLEDGMENT:

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

**FOR AND ON BEHALF OF COMPANY
ASAWARA EARTHTECH PRIVATE LIMITED**



(Signature)
Sunilkumar Somani
Director
DIN: 01766897



(Signature)
Navneet Somani
Director
DIN: 01782793

Place: Bhilwara
Date: 10th September, 2020

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	U45201GJ2007PTC051938
ii	Registration Date	10th October, 2007
iii	Name of the Company	ASAWARA EARTHTECH 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. 510, 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	Quarrying of stone & Site Preparation other than in connection with mining	0899	28.52%
2	Wholesale of construction material	4663	71.48%

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	0
a) Individual/HUF	0	9,97,500	9,97,500	100.00	0	9,97,500	9,97,500	100.00	0.00	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0.00	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0.00	0
d) Bank/FI	0	0	0	0	0	0	0	0	0.00	0
e) Any other	0	0	0	0	0	0	0	0	0.00	0
SUB TOTAL (A) (1)	0	9,97,500	9,97,500	100	0	9,97,500	9,97,500	100.00	0.00	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0.00	0
b) Other Individuals	0	0	0	0	0	0	0	0	0.00	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00	0
d) Banks/FI	0	0	0	0	0	0	0	0	0.00	0
e) Any other...	0	0	0	0	0	0	0	0	0.00	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0.00	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	9,97,500	9,97,500	100	0	9,97,500	9,97,500	100.00	0.00	0
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0.00	0
b) Banks/FI	0	0	0	0	0	0	0	0	0.00	0
c) Central govt	0	0	0	0	0	0	0	0	0.00	0
d) State Govt.	0	0	0	0	0	0	0	0	0.00	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0.00	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00	0
g) FIIS	0	0	0	0	0	0	0	0	0.00	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00	0
i) Others (specify)	0	0	0	0	0	0	0	0	0.00	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0.00	0
(2) Non Institutions										
a) Bodies corporates	0	0	0	0	0	0	0	0	0.00	0
i) Indian	0	0	0	0	0	0	0	0	0.00	0
ii) Overseas	0	0	0	0	0	0	0	0	0.00	0
b) Individuals	0	0	0	0	0	0	0	0	0.00	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0.00	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0.00	0
c) Others (specify)	0	0	0	0	0	0	0	0	0.00	0
SUB TOTAL (B)(2):	0	0	0	0	0	0	0	0	0.00	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0.00	0	0	0	0	0.00	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00	0
Grand Total (A+B+C)	0	9,97,500	9,97,500	100	0	9,97,500	9,97,500	100	0.00	0

(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	Sunilkumar Somani	1,18,800	11.91	0	1,18,800	11.91	0	0.00
2	Navneetkumar Somani	1,56,300	15.67	0	1,56,300	15.67	0	0.00
3	Pushpaben Maheshwari	1,02,980	10.32	0	1,02,980	10.32	0	0.00
4	Komalben Somani	72,980	7.32	0	72,980	7.32	0	0.00
5	Manishaben Somani	72,980	7.32	0	72,980	7.32	0	0.00
6	Sunil Somani as karta of Sunilkumar Radheshyam Somani-HUF	1,10,960	11.12	0	1,10,960	11.12	0	0.00
7	Sunil Somani as karta of Radheshyam Madanlal Shah - HUF	1,25,000	12.53	0	1,25,000	12.53	0	0.00
8	Mr. Sunil Somani j/w. Mr. Navneet Somani	2,37,500	23.81	0	2,37,500	23.81	0	0.00
	Total	9,97,500	100.00	0	9,97,500	100.00	0	0.00

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE): No Change during the year under review.

(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 of the year		Cumulative Shareholding during the year	
		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	5,29,760	53.11	5,29,760	53.11
		No change During The year			
	At the end of the year			5,29,760	53.11
2	NAVNEET SOMANI				
	At the beginning of the year	2,18,800	21.93	2,18,800	21.93
		No change During The year			
	At the end of the year			2,18,800	21.93

V INDEBTEDNESS

Indebtedness of the Company Including Interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,06,82,922	-	-	1,06,82,922
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,06,82,922	-	-	1,06,82,922
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	(31,93,841)	-	-	(31,93,841)
Net Change	(31,93,841)	-	-	(31,93,841)
Indebtedness at the end of the financial year				
i) Principal Amount	74,89,081	-	-	74,89,081
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	74,89,081	-	-	74,89,081

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. Sunil Somani	*Mr. Navneet Somani	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	12,00,000.00	12,00,000.00	24,00,000.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others (specify)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	12,00,000.00	12,00,000.00	24,00,000.00
	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
FOR ASAWARA EARTHTECH PRIVATE LIMITED



Director
Sunilkumar Somani
DIN: 01766897



Director
Navneet Somani
DIN: 01782793

Place : Bhitwara
Date: 10/09/2020

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.

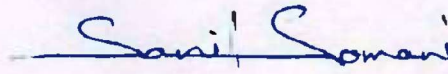
2. Details of material contracts or arrangement or transactions at arm's length basis:

(Amount in Rs.)						
Name of Related Party	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
Mrs. Komalben Somani	Relative of Director	Availing services (Taking tractor Work Contract)	1st April, 2019 to 31st March, 2020	3,68,559/-	N.A.	NIL
		Salary	1st April, 2019 to 31st March, 2020	3,60,000/-	N.A.	NIL
Mrs. Pushpaben Maheshwari	Relative of the Director	Availing services (Taking office and godown on rent)	1st April, 2019 to 31st March, 2020	1,80,000/-	N.A.	NIL
		Salary	1st April, 2019 to 31st March, 2020	3,60,000/-	N.A.	NIL
		Availing services (Taking Excavation Work Contract)	1st April, 2019 to 31st March, 2020	7,40,200/-	N.A.	NIL
		Availing services (Taking tractor Work Contract)	1st April, 2019 to 31st March, 2020	4,59,300/-	N.A.	NIL
Mrs. Manisha ben Somani	Relative of Director	Salary	1st April, 2019 to 31st March, 2020	3,60,000/-	N.A.	NIL
		Availing services (Taking Excavation Work Contract)	1st April, 2019 to 31st March, 2020	16,58,600/-	N.A.	NIL
M/s. Rajan Enterprise	Sister concern	Purchase of goods	1st April, 2019 to 31st March, 2020	1,71,91,095/-	N.A.	NIL
Mr. Navnit Somani	Director	Remuneration	1st April, 2019 to 31st March, 2020	12,00,000/-	N.A.	NIL

Mr. Sunil Somani	Director	Rent for mine land	1st April, 2019 to 31st March, 2020	2,12,400/-	N.A.	NIL
		Remuneration	1st April, 2019 to 31st March, 2020	12,00,000/-	N.A.	NIL
M/s. Beezaasan Explotech Pvt Ltd.	Sister concern	Purchase of goods	1st April, 2019 to 31st March, 2020	1,37,99,999/-	N.A.	NIL
		Contract Received	1st April, 2019 to 31st March, 2020	27,46,674/-	N.A.	NIL
		Transport Contract Received	1st April, 2019 to 31st March, 2020	11,09,745/-	N.A.	NIL
Mr. Rajan Sunilkumar Somani	Relative of Director	Availing services (Taking Excavation Work Contract)	1st April, 2019 to 31st March, 2020	8,40,700/-	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 COMPANY
ASAWARA EARTHTECH PRIVATE LIMITED**



(Signature)
Sunilkumar Somani
Director
DIN: 01766897



(Signature)
Navneet Somani
Director
DIN: 01782793

Place: Bhilwara
Date: 10th September 2020

ASAWARA EARTHTECH PRIVATE LIMITED

CIN: U45201GJ2007PTC051938

**Reg. Off. Address: 5th Floor, Shop No. 510, 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 13th Annual General Meeting of the members of the Company to be held on Wednesday, 30th September, 2020 at 1.00 p.m. at the registered office of the Company situated at 5th Floor, Shop No. 510, 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.**

ASAWARA EARTHTECH PRIVATE LIMITED

CIN: U45201GJ2007PTC051938

Reg. Off. Address: 5th Floor, Shop No. 510, 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 13th Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2020 at 1.00 p.m. at the registered office of the Company at 5th Floor, Shop No. 510, 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 of the Company 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 ASAWARA EARTHTECH PRIVATE LIMITED**

Report on the audit of Financial Statements

Opinion

We have audited the accompanying standalone financial statements of ASAWARA EARTHTECH 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:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. 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: 10.09.2020**

UDIN NO. 20047533AAAAC7119





ASAWARA EARTHTECH 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: AT AHEMDABAD CAMP
DATED: 10.09.2020

UDIN NO. 20047533AAAAC7119



ASAWARA EARTHTECH 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]	179366130	237359092
OTHER INCOME	[17]	925445	-229150
		180291575	237129942
<u>EXPENDITURE</u>			
COST OF MATERIAL CONSUMED	[18]	52956995	44506173
CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN- PROGRESS AND STOCK-IN TRADE	[19]	783591	298404
EMPLOYEE BENEFITS EXPENSES	[20]	9367407	9633160
FINANCE COSTS	[21]	941726	977365
DEPRECIATION AND AMORTIZATION EXPENSE		6825430	6794877
OTHER EXPENSES	[22]	105053283	168450485
TOTAL EXPENSES		175928432	230660464
Profit before exceptional & extraordinary items and tax		4363143	6469478
Exceptional & Extraordinary items		0	0
PROFIT BEFORE TAX		4363143	6469478
Tax expenses:			
-Current		1183614	2258950
-Deferred Tax Liability		-174709	-81559
PROFIT FOR THE YEAR		3354238	4292087
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted		3.36	4.30

SIGNIFICANT ACCOUNTING POLICIES
NOTES ON FINANCIAL STATEMENT 1 TO 23

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

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



PLACE : BHILWARA
DATE : 10.09.2020

FOR : ASAWARA EARTHTECH PRIVATE LIMITED

Sunil Somani
SUNIL KUMAR SOMANI
(DIRECTOR)

Navneet Kumar Somani
NAVNEET KUMAR SOMANI
(DIRECTOR)

ASAWARA EARTHTECH PRIVATE LIMITED
REGD. OFF.:12-B, RAJDEEP PARK, DUPLEX SOCIETY, NEAR GEETA GAURI CINEMA,
N.H. ROAD, ODHAV, AHMEDABAD
CIN: U45201GJ2007PTC051938

Cash Flow Statement for the year Statement of Cash Flows (Indirect Method)

	<u>2020</u>		<u>2019</u>
(A) Cash Flows from Operating Activities			
Net Profit after Tax and Depreciation		3354238	4292087
Add :- Tax Provision		1183614	2258950
Add :- Depreciation		6825430	6794877
Net Profit Before Tax and Depreciation		<u>11363282</u>	<u>13345914</u>
Add :- Loss on Sale of Fixed Assets		2603	596069
Preliminary Expenditure Written Off		0	0
		<u>11365885</u>	<u>13941983</u>
Other Adjustments:			
Add Decrease in Receivable	4860158		4259668
Add Decrease in Short Term Loans & Adv	-632181		
Add Decrease in Short Term Prov. Payable	0		
Add Decrease in Inventory	783591		298404
Add Increase in DTL			
Add Increase in Short Term Provisions	474539		0
Add Increase in Trade Payable			0
Add : Increase in Other Current Liabilities	0	5486107	5997072
		<u>16851992</u>	<u>24497127</u>
Less : Increase in Trade Receivable			0
Less : Increase in Inventories			
Less : Increase in Short Term Loans	-4462093		204276
Less : Repayment of Trade Payable	11288314		8424433
Less : Decrease in DTL	174709		81559
Less : Decrease in Other Current Liabilities	4879017		0
Less : Decrease in Short Term Provisions	0		757073
Less : Current Year Tax Paid	1183614	13063561	2258753
Net Cash from Operating Activities	(A)	<u>3788431 (A)</u>	<u>12771033</u>
(B) Cash Flows from Investing Activities			
Sale of Fixed Assets		69600	2453525
Purchase of Fixed Assets		-298364	-16730820
Capital Work in Process		0	0
Increase in Non Current Investment		-2128500	-14277295
Net Cash Used for Investing Activities	(B)	<u>-2357264 (B)</u>	<u>-14277295</u>
(C) Cash Flows from Financing Activities			
Increase/(Decrease) in Long Term Borrowing		-2532137	2532137
Increase/(Decrease) in Working Capital Limit		0	494851
Increase/(Decrease) in Unsecured Loan		-2532137	0
Net Cash outflow from financing Activities	(C)	<u>-2532137 (C)</u>	<u>3026988</u>
NET INCREASE/(DECREASE) IN CASH	(A)+(B)+(C)	<u>-1100970 (A)+(B)+(C)</u>	<u>1520726</u>
CASH & Cash EQUIVALENTS, BEGINNING OF YEAR		<u>2935803</u>	<u>1415077</u>
CASH & CASH EQUIVALENTS END OF YEAR		<u><u>1834833</u></u>	<u><u>2935803</u></u>

AS PER OUR REPORT OF EVEN DATE

For : D K LADDHA & ASSOCIATES
 CHARTERED ACCOUNTANTS

FOR : ASAWARA EARTHTECH PRIVATE LIMITED

Dinesh Laddha
DINESH KUMAR LADDHA
 (PROPRIETOR)
 M.NO.-047533

F.REG. NO. 006848C

PLACE BHILWARA

Date: 10.09.2020



Sunil Kumar Somani
SUNIL KUMAR SOMANI
 (DIRECTOR)

Navneet Kumar Somani
NAVNEET KUMAR SOMANI
 (DIRECTOR)

ASAWARA EARTHTECH 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>		
1000000 (P.Y. 1000000) EQUITY SHARE OF Rs 10/- EACH	<u>10000000</u>	<u>10000000</u>
<u>ISSUED, SUBSCRIBED & PAIDUP</u>		
997500 (P.Y. 997500) Equity Shares of Rs. 10/- each	9975000	9975000
The Details of shareholders holding more than 5% shares		
Name of Shareholder	No. of Shares	%
SunilKumar R. Somani (On Behalf of Rajan Enterprises 237500) (On Behalf of Radheshyam M Shah HUF 62500) (On Behalf of Sunil R Somani HUF 110960)	529760	53.11%
Navneetkumar R. Somani (On Behalf of Radheshyam M Shah HUF 62500)	218800	21.93%
Pushpaben R.Maheshwari	102980	10.32%
Komalben S.Somani	72980	7.32%
Manishaben N.Somani	72980	7.32%
The reconciliation of number of shares outstanding is set out below		
Particulars	No. of Shares	No. of Shares
Equity shares at the beginning of the year	997500	997500
Add: Shares issued during the year	-	-
Equity shares at the end of the year	<u>997500</u>	<u>997500</u>
Equity share of 240000 issued other than Cash.		
2. RESERVE & SURPLUS		
SHARE PREMIUM		
As per last balance sheet	22725000	22725000
Add: On issue of shares	<u>0</u>	<u>0</u>
	22725000	22725000
PROFIT & LOSS ACCOUNT		
As per last Balance sheet	32677179	28385092
Add: profit of the year	3354238	36031417
	<u>58756417</u>	<u>55402179</u>
3. LONG TERM BORROWING		
SECURED		
	Current	Non-Current
HDFC Bank Ltd-Loan-GJ09AU2524	852179	0
HDFC Bank Ltd-Loan-GJ09AU2601	852179	0
Hdfc Bank Ltd Loan-L&T Loader-2018	827779	0
ICICI Bank Ltd-Kobelco 220XDLC-10	0	0
	<u>2532137</u>	<u>0</u>
	7655934	2532137
UNSECURED		
From Related Parties	0	0
From Director	0	0
	<u>0</u>	<u>0</u>
4. DEFERRED TAX LIABILITIES		
Deferred Tax Liabilities (Opening)	1110743	1192302
Add: Of Current year	-174709	-81559
	<u>936034</u>	<u>1110743</u>

Asawara Earthtech Pvt. Ltd.

Savit Somani
Director



PARTICULARS	31.03.2020	31.03.2019
5.SHORT TERM BORROWINGS		
SECURED		
Working Capital Limit From HDFC BANK LTD.	4956944	494851
UNSECURED		
From Others	0	0
	<u>4956944</u>	<u>494851</u>
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	1338534	4770080
Trade payables for other	35824873	43681641
	<u>37163407</u>	<u>48451721</u>
7.OTHER CURRENT LIABILITIES		
Current Maturities of Long-Term Debt (See Note 3)	2532137	7655934
Credit Card Payable	29000	0
Others	1046200	830420
	<u>3607337</u>	<u>8486354</u>
8.SHORT TERM PROVISIONS		
TDS payable	36968	80788
RCM payable	122120	36764
Salary Payable	645425	342301
DMF Payable	500000	0
GST Audit Fees Payable	15000	0
Expense & Statutory Deduction Payable	40434	29174
Provision for Taxation	1399538	1795919
	<u>2759485</u>	<u>2284946</u>
10.NON-CURRENT INVESTMENTS		
(Long Term Investments)		
Land at Gadhoda	1759840	1749840
Land at Bhemal	64010	64010
Crusher Land-Antroliwas	222010	222010
Office Land & Building - Antroliwas	573059	573059
Land at HMT 24p7	2672644	2672644
Land at HMT 24p7	5344335	5344335
Land at HMT 24p7	2594505	2594505
Flat at Mahavirnagar	1592000	1592000
Shop at Gandhinagar-510 & 511	2118500	0
	<u>16940903</u>	<u>14812403</u>
11.OTHER NON-CURRENT ASSETS		
Preliminary Expenses not written off	0	0
Less:Amortised during the year	0	0
	<u>0</u>	<u>0</u>
12.INVENTORIES		
(As take, valued and certified by the management)		
Explosive (at Cost)	1207437	1685701
Black Trap & Stone (at cost)	2415538	2720865
	<u>3622975</u>	<u>4406566</u>
13.TRADE RECEIVABLE		
Sundry Debtors		
Less than 6 Months	36436939	36492905
More than 6 Months	6834078	11638270
	<u>43271017</u>	<u>48131175</u>

Asawara Earthtech Pvt. Ltd.

Savit Samari
Director



PARTICULARS	31.03.2020	31.03.2019
14.CASH AND CASH EQUIVALENTS		
Cash in hand	1686275	2205835
Balance with Bank		
-in CC Limit account	0	0
-in current account	148558	729968
	<u>1834833</u>	<u>2935803</u>
15.SHORT-TERM LOANS & ADVANCES		
(Unsecured, considered Good unless otherwise stated)		
Advances recoverable in cash or in kind or for value to be received		
Telephone Deposit	2741	2741
UGVCL- Security Deposit	2168055	2160763
UGVCL- Security Deposit -Sr.No.644	135937	135937
UGVCL Deposit-Gadhoda	7556	7556
Deposit with Geology Department	10000	10000
Sardar Sarovar Narmada Bond Deposit	420135	388159
Ex.Engg.Shri HMT Irrigation Dept.Deposit	135002	126420
Ex.Engg.Capital Div.3 G'anagar BOB-FDR Deposit	871239	591194
Ex.Engg.Capital Div.3 G'anagar-Secu.Deposit	562550	0
HDFC Bank Ltd FDR	26936	25340
Income Tax Advance	800000	100000
TDS Receivable'2018	0	69154
TDS & TCS Receivable'2020	531560	0
TDS Receivable'2019	0	473566
TCS Receivable'2019	0	144748
GST Account	5036619	5198101
IT Refund	0	414670
Office & Godown Rent Deposit	0	55000
TCS Receivable A/c (Tata Fin.)	44096	44096
M/s Saraswati Const Co.Gurantee Deposit	2193234	2193234
M/s Saraswati Const Co.Security Deposit	548318	548318
Regional Transport Office A/c	0	172800
	<u>13493978</u>	<u>12861797</u>
16.REVENUE FROM OPERATION		
SALES OF PRODUCT		
- Sales & Use of Explosive	30914791	40673185
- Sales Black Trap	97293579	123877791
	<u>128208370</u>	<u>164550976</u>
Less: Sales Return	0	0
	<u>128208370</u>	<u>164550976</u>
Other Operating revenues		
Drilling & Blasting,Excavation Work,Transportation,Rent,other etc	51157760	72808116
	<u>179366130</u>	<u>237359092</u>
17.OTHER INCOME		
Loss on sale of fixed assets	0	-596069
Income Tax Refund Interest	32362	0
Vatav Kasar	643875	0
Interest Recd	249208	366919
	<u>925445</u>	<u>-229150</u>
18.COST OF MATERIAL CONSUMED		
Opening Stock	0	0
Add: Purchases of Explosives	26393287	29683216
Add: Purchases of Black Trap	26563708	14822957
	<u>52956995</u>	<u>44506173</u>
Less: Closing Stock	0	0
	<u>52956995</u>	<u>44506173</u>

Asawara Earthtech Pvt. Ltd.

Savit Saman
Director



PARTICULARS	31.03.2020	31.03.2019
19.CHANGES IN INVENTORIES OF FINISHED GOODS		
STOCK-IN PROCESS AND STOCK IN TRADE		
OPENING STOCK		
Explosive	1685701	1525423
Black Trap & Stone	2720865	3179547
	<u>4406566</u>	<u>4704970</u>
CLOSING STOCK		
Explosive	1207437	1685701
Black Trap & Stone	2415538	2720865
	<u>3622975</u>	<u>4406566</u>
INCREASE/(DECREASE) IN STOCK	<u>783591</u>	<u>298404</u>
20.EMPLOYEES BENEFIT EXPENSES		
Staff Salary	4642412	4887581
Wages	3817188	3921938
Staff Medical Exp.	19729	6589
Staff Insurance	15955	58458
Labour Insurance	70018	37125
Employer's Statutory Deduction-PF&ESIC	80965	77592
Bonus to Staff	721140	643877
	<u>9367407</u>	<u>9633160</u>
21.FINANCE COSTS		
Bank Charges	70134	105891
Interest to others	224812	180891
Interest on TDS	4677	0
Financial Expenses	642103	690583
	<u>941726</u>	<u>977365</u>
22.OTHER EXPENSES		
Manufacturing & Direct Expenses		
Diesel & Oil Consumed	18441736	29265592
Drilling & Blasting Expenses	3660017	0
Stationery Expense for Royalty Paper	64286	170710
Carting & Transportation Expense	4335213	13317998
Power & Fuel	6226620	6907640
Mess Exp at Mines	1350227	1465598
Repaire & Maint. (Plant & Machinery)	2306102	6843505
Royalty	13270000	16990000
District Mineral Foundation Exp.Environmental	1075236	1699000
Store & Spares Expense	6500946	17643335
Drilling Expenses	0	1335391
Mines Rent & Renewal Expenses	180000	90000
Land Lease Rent & Renewal Paid	332750	2263153
Tyre-Tube Expenses	621611	322904
Tractor Rent expense	827859	1069600
Excavation work At Mines	5230233	3480400
Explosive Material Owned Used at Mines	2501839	2855644
Steel & Iron Expense	1193198	2380250
Loading & Unloading Exp.	20780	113505
Labour Expenses	2103803	2520553
Project Works Expense- Dahegam	838003	0
Project works Expense-Canal	0	9826598
Project works Expense-Bhanthala	2190696	6865191
Project works Expense-Maurya,Jamiyatpura	25628056	34452888
	<u>98899211</u>	<u>161879455</u>
	98899211	161879455

Asawara Earthtech Pvt. Ltd.

Savitri Samant
Director



PARTICULARS	31.03.2020	31.03.2019
Adminstration Expenses		
Audit Fees	55000	40000
Conveyance Exp.	47110	44826
Electricity Exp.	60947	101346
Insurance Exp.	538139	411626
Office Exp.	153646	84437
Miscellaneous Expenses	35715	33329
Staff Welfare Expenses	155296	34541
Printing & Stationery	183946	158730
Postage & Telegram Exp.	19136	16174
Office & Godown Rent	564500	566750
Legal & Professional Fee	154400	857610
License Renewal Fee	69800	89520
Donation Expenses	0	25000
Vehicle Reparting Expense	620862	1120801
RTO Expenses	173552	229414
Magazine Repairing Expense	47980	102124
Tender Fees Exps	0	24600
Land Revenue & Stamp Expense	1390295	72509
Telephone, Mobile & Internet Exp.	80360	51961
Professional Tax-HNP	4900	2400
Rate Rebate Discount	0	-109213
Transportation Expenses	72007	53300
Labour Expense -Loading-unloading expl.	343780	0
Repairing & Maint. Office & Building	585475	1134353
Membership Renewal Fee	6250	13500
GST paid & Other Exp-R & B Works	345567	0
Loss on sale of fixed assets	2603	0
Interest on Income Tax	141675	0
Late Fee of GST/PF/ESIC Exp	1725	2450
Petrol Expenses	38254	33556
	5892920	5195644
Selling Expenses		
Advertisement & Publicity Exp.Expense	25000	43000
Travelling Expense	236152	1332386
	261152	1375386
	105053283	168450485

Asawara Earthtech Pvt. Ltd.

Savitri Sanani
Director



9. FIXED ASSETS

ASAWARA EARTHTECH PRIVATE LIMITED

2019-20

PARTICULARS	GROSS BLOCK				DEPRICATION				NET BLOCK		
	AS ON	ADDITION	DEDUCTION	AS ON	UPTO	DEP.	DEP.	DEDUCTION	UP TO	AS ON	AS ON
	01.04.2019			31.03.2020	31.03.2019	WRITTEN BACK	CURRENT		31.03.2020	31.03.2020	31.03.2019
Magzine Building	1519691	0	0	1519691	326195	0	48032	0	374227	1145464	1193496
Plant & Machinery	91062691	95536	1444066	89714161	47560602	0	6522849	1371863	52711588	37002573	43502089
Computer	1687060	0	0	1687060	1509852	0	62620	0	1572472	114588	177208
Vehicle(Four Wheller)	159476	0	0	159476	151503	0	0	0	151503	7973	7973
Vehicle(Two Wheller)	705684	150286	0	855970	394671	0	69685	0	464356	391614	311013
Furniture & fixtures	56278	26172	0	82450	8516	0	15449	0	23965	58485	47762
Office Equipments	1568763	26370	0	1595133	1218117	0	106795	0	1324912	270221	350646
TOTAL	96759643	298364	1444066	95613941	51169456	0	6825430	1371863	56623023	38990918	45590187
PREVIOUS YEAR	83688334	16730820	3659511	96759643	44984496	0	6794877	609917	51169456	45590187	38703838



Asawara Earthtech Pvt. Ltd.

Savit Saman
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
Black Trap	- At Cost
Contract Work	- At lower of Cost or Net Realizable Value

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..

Asawara Earthtech Pvt. Ltd.

Saril Senani
Director



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.

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.

13. i) The Company has received contract amount and recognized net income as follows :

NAME	Revenue Recognized till date	Expenses Incurred	Gross Profit Recognized
Ex-Engg. R & B, Himatnagar & Gandhi Nagar	Rs.1,02,63,449/-	Rs.92,81,512/-	Rs.9,81,937/-
Beezaasan Explotech Pvt Ltd. (Construction Contract)	Rs.23,27,690/-	Rs.21,90,696 /-	Rs.1,36,994/-
Link Ananya Project LLP	Rs.8,92,857/-	Rs.8,38,003/-	Rs.54,854/-
Maurya Enviro Projects Pvt Ltd	Rs.2,96,10,495/-	Rs.2,56,28,056/-	Rs.39,82,439/-

ii) Percentage of Completion of contract method has been used to determine the stages of completion.

iii) No advances had been received.

iv) There are no retentions

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
Tax Audit Fees

25000/-
15000 /-

Asawara Earthtech Pvt. Ltd.

Saril Sanani
Director



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	2400000/-	2400000/-

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.
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. Ramesh Dargar-Director Cousin Brother
3. Komal Ben S. Somani- Director Wife
4. Manisha Ben N. Somani-Director Wife
5. Sunil R. Somani HUF- Director HUF
6. Navneet R. Somani HUF-Director HUF
7. Radhika Ben S. Shah – Director Aunt
8. Harsh S Somani- Director Cousin Brother
9. Ranjan R. Durgar-Director Cousin Bhabhi
10. Rajan Enterprise – Sister Concern
11. Rajan S Somani- Director Son
12. Radheshyam M Shah HUF –Director HUF
13. Beezaasan Explotech Pvt. Ltd.—Sister Concern

Asawara Earthtech Pvt. Ltd.

Sunil Somani
Director



Transactions with Related parties:

(Amount in Lakhs)

Particulars	Net Transaction during the year		Outstanding as on 31.03.2020	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relatives of Key Management Personnel
Unsecured Loan	--	--	---	--
Interest Paid	---	--	---	--
Interest received	--	--	--	--
Salary Paid	24.00	10.80	--	3.60
Rent Paid	2.12	1.80	--	--
Goods Purchase	--	309.91	--	--
Contract Given	0.00	40.67	--	29.47
Contract Received	--	23.28	--	27.00
Other Payment	--	--	--	--

13. . DEFERRED TAX

Calculation Of Deferred Tax Liability is as under:

NET BLOCK AS PER COMPANIES ACT	3,89,90,919
NET BLOCK AS PER INCOME TAX ACT	3,53,90,788
TIMING DIFFERENCE	36,00,131
<u>DEFERRED TAX LIABILITY AS ON 31.03.2020</u>	
TAX @26.00%	9,36,034
LESS: PROVISION UPTO 31.03.2019	11,10,743
DTL WRITTEN OFF FOR THE YEAR ENDED 31.03.2020	-1,74,709

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

Asawara Earthtech Pvt. Ltd.

Savit Sonari
Director

