

ASAWARA EARTHTECH PRIVATE LIMITED

CIN: U45201GJ2007PTC051938

Reg. Off. Address: 5th Floor, 510, Pramukh Tangent Complex, Sargasan Cross Road, S.G. Highway, Gandhinagar – 382421, Gujarat, India.

E-mail id: kamlesh.panchal@beezaasan.in Ph.: 02772246001

DIRECTORS' REPORT

To,
THE MEMBERS

Your Directors present herewith the 14th ANNUAL REPORT together with the Audited Financial Statements and Auditors' report thereon for the year ended 31st March, 2021.

FINANCIAL RESULTS/ STATE OF COMPANY AFFAIRS:

The Financial Results of the Company for the year ended on 31st March, 2021 are as follows:-

Particulars	(Amt. in Lacs)	
	Year 2020-2021	Year 2019-2020
<i>Total Income</i>	1960.82	1802.92
Profit / (loss) Before Depreciation, Amortization and Taxation	117.45	111.88
Depreciation and Amortization	55.92	68.25
<i>Profit / (Loss) before Taxation</i>	61.53	43.63
Provision for taxation - For Current Tax	15.95	11.83
Provision for taxation - For Deferred Tax	3.19	(1.74)
<i>Profit / (Loss) after Taxation</i>	42.45	33.54

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:

- 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 MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 5 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
16.07.2020	√	√
10.09.2020	√	√
29.12.2020	√	√
02.02.2021	√	√
03.03.2021	√	√
Total Number Of Meetings attended	5/5	5/5

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) were appointed as Statutory Auditors, for a term of five years to hold office till the conclusion of the Annual General Meeting to be held for the financial year ending on 31st March, 2025 and hence present statutory auditors of the company will continue to act as statutory auditor till the expiry of their present term.

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 equipment's.

Company has not made any capital investment on energy conservation equipment's.

Technology Absorption

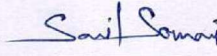
Company has not imported any technology and hence there is nothing to be reported here.

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**

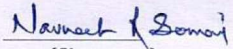


(Signature)

Sunilkumar Somani

Director

DIN: 01766897



(Signature)

Navneet Somani

Director

DIN: 01782793

Place: Ahmedabad

Date: 30th August, 2021

Annexure I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31st March, 2021
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, 510, Pramukh Tangent Complex, Sargasan Cross Road, S.G. Highway, Gandhinagar - 382421, Gujarat, India 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	Wholesale of construction material	4663	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					

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	9,97,500	9,97,500	100.00	0	9,97,500	9,97,500	100.00	0.00
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0.00
c) Bodies Corporates	0	0	0	0	0	0	0	0	0.00
d) Bank/FI	0	0	0	0	0	0	0	0	0.00
e) Any other	0	0	0	0	0	0	0	0	0.00
SUB TOTAL:(A) (1)	0	9,97,500	9,97,500	100	0	9,97,500	9,97,500	100.00	0.00
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0.00
b) Other Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
d) Banks/FI	0	0	0	0	0	0	0	0	0.00
e) Any other...	0	0	0	0	0	0	0	0	0.00
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0.00
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
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0.00
b) Banks/FI	0	0	0	0	0	0	0	0	0.00
c) Cenntral govt	0	0	0	0	0	0	0	0	0.00
d) State Govt.	0	0	0	0	0	0	0	0	0.00
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
g) FIIS	0	0	0	0	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
i) Others (specify)	0	0	0	0	0	0	0	0	0.00
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0.00
(2) Non Institutions									
a) Bodies corporates	0	0	0	0	0	0	0	0	0.00
i) Indian	0	0	0	0	0	0	0	0	0.00
ii) Overseas	0	0	0	0	0	0	0	0	0.00
b) Individuals	0	0	0	0	0	0	0	0	0.00
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0.00
c) Others (specify)	0	0	0	0	0	0	0	0	0.00
SUB TOTAL (B)(2):	0	-	-	0	0	0	0	0	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	-	-	0.00	0	0	0	0	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	0	9,97,500	9,97,500	100	0	9,97,500	9,97,500	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	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	Particulars	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
	For Each of the Directors & KMP				
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				Total Indebtedness
	Secured Loans excluding deposits	Unsecured Loans	Deposits	
Indebtness at the beginning 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
Change in indebtedness during the financial year				
Additions	-	-	-	-
Reduction	(11,23,091)	-	-	(11,23,091)
Net Change	(11,23,091)	-	-	(11,23,091)
Indebtedness at the end of the financial year				
i) Principal Amount	63,65,990	-	-	63,65,990
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	63,65,990	-	-	63,65,990

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.	6,00,000	6,00,000	12,00,000
	(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)	6,00,000	6,00,000	12,00,000
	Ceiling as per the Act		N.A.	

*Designated as the Director of the Company only.

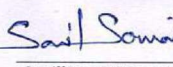
B. Remuneration to other directors: N.A.

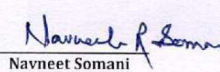
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: N.A.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties / punishments / compounding of offences for the year under review.

FOR AND ON BEHALF OF BOARD
FOR ASAWARA EARTHTECH PRIVATE LIMITED


Sunilkumar Somani
Director
DIN: 01766897


Navneet Somani
Director
DIN: 01782793

Place : Ahmedabad
Date : 30th August, 2021

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, 2020 to 31st March, 2021	Rs. 4,13,400/-	N.A.	NIL
		Salary	1st April, 2020 to 31st March, 2021	Rs. 4,15,500/-	N.A.	NIL
Mrs. Pushpaben Maheshwari	Relative of the Director	Availing services (Taking Excavation Work Contract)	1st April, 2020 to 31st March, 2021	Rs. 2,42,000/-	N.A.	NIL
		Rent	1st April, 2020 to 31st March, 2021	Rs. 1,80,000/-	N.A.	NIL
Mrs. Manishaben Somani	Relative of Director	Salary	1st April, 2020 to 31st March, 2021	Rs. 4,75,500/-	N.A.	NIL
		Availing services (Taking Excavation Work Contract)	1st April, 2020 to 31st March, 2021	Rs. 8,98,900/-	N.A.	NIL
M/s. Rajan Enterprise	Sister concern	Purchase of goods	1st April, 2020 to 31st March, 2021	Rs. 1,53,31,456/-	N.A.	NIL
		Availing of services (Transport Contract)	1st April, 2020 to 31st March, 2021	Rs. 11,20,000/-	N.A.	NIL
		Availing services (Management and Supervision Contract)	1st April, 2020 to 31st March, 2021	Rs. 35,40,000/-	N.A.	NIL
Mr. Sunil Somani	Director	Rent	1st April, 2020 to 31st March, 2021	Rs. 2,12,400/-	N.A.	NIL
		Availing services (Management and Supervision Contract)	1st April, 2020 to 31st March, 2021	Rs. 17,81,322/-	N.A.	NIL

M/s. Beezaasan Explotech Private Limited	Sister concern	Purchase of goods	1st April, 2020 to 31st March, 2021	Rs. 4,93,94,831/-	N.A.	NIL
		Availing services (Transport Contract)	1st April, 2020 to 31st March, 2021	Rs. 11,68,685/-	N.A.	NIL
Mr. Rajan Sunilkumar Somani	Relative of Director	Availing services (Taking Excavation Work Contract)	1st April, 2020 to 31st March, 2021	Rs. 17,42,100/-	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**

Sunil Somani

(Signature)

Sunilkumar Somani

Director

DIN: 01766897

Navneet R Somani

(Signature)

Navneet Somani

Director

DIN: 01782793

Place: Ahmedabad

Date: 30th August, 2021

ASAWARA EARTHTECH PRIVATE LIMITED

CIN: U45201GJ2007PTC051938

Reg. Off. Address: 5th Floor, 510, Pramukh Tangent Complex, Sargasan Cross Road, S.G. Highway,
Gandhinagar – 382421, Gujarat, India.

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

ATTENDANCE SLIP

I /We hereby record my / our presence at the 14th Annual General Meeting of the members of the Company to be held on Thursday, 30th September, 2021 at 11:00 a.m. at the registered office of the Company situated at 5th Floor, 510, Pramukh Tangent Complex, Sargasan Cross Road, S.G. Highway, Gandhinagar – 382421, Gujarat, India.

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, 510, Pramukh Tangent Complex, Sargasan Cross Road, S.G. Highway,
Gandhinagar – 382421, Gujarat, India.

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 14th Annual General Meeting of the Company, to be held on Thursday, 30th September, 2021 at 11:00 a.m. at the registered office of the Company at 5th Floor, 510, Pramukh Tangent Complex, Sargasan Cross Road, S. G. Highway, Gandhinagar – 382421, Gujarat, India 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, 2021 and the Directors' report and Auditors' report thereon.		

Signed this _____ day of _____ 2021

Signature of Shareholder _____

Signature of Proxy holder (s) _____

Note:

Affix One
Re.
Revenue
Stamp

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.



**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, 2021, 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, 2021, 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, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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: 30.08.2021
UDIN NO. 21047533AAAACI9696**



DINESH KUMAR LADDHA
B.Sc. ,FCA



D K LADDHA & ASSOCIATES
Chartered Accountants,
Opp. Baheti Place, Behind Hari Sewa,
Sitaramji Bawdi Road, Bhilwara

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 there under, 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) The 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) The 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 AHMEDABAD CAMP
DATED: 30.08.2021**

UDIN NO. 21047533AAAACI9696



ASAWARA EARTHTECH PRIVATE LIMITED

BALANCE SHEET AS AT 31.03.2021

PARTICULARS	NOTE NO.	AS AT 31.03.2021	AS AT 31.03.2020
<u>EQUITY AND LIABILITIES</u>			
SHARE HOLDER'S FUND			
SHARE CAPITAL	[1]	9975000	9975000
RESERVE & SURPLUS	[2]	63001141	72976141
SHARE APPLICATION MONEY PENDING ALLOTMENT		0	58756417
			68731417
			0
<u>NON-CURRENT LIABILITIES</u>			
LONG-TERM BORROWINGS	[3]	2159999	0
DEFERRED TAX LIABILITIES (NET)	[4]	1255188	3415187
			936034
			936034
<u>CURRENT LIABILITIES</u>			
SHORT-TERM BORROWINGS	[5]	1312476	4956944
TRADE PAYABLES	[6]	54301396	37163407
OTHER CURRENT LIABILITIES	[7]	3950402	3607337
SHORT-TERM PROVISIONS	[8]	2951161	62515435
			2759485
			48487173
TOTAL		138906763	TOTAL 118154624
<u>ASSETS</u>			
NON-CURRENT ASSETS			
<u>FIXED ASSETS</u>			
TANGIBLE ASSETS	[9]	38856455	38990918
CAPITAL WORK-IN PROGRESS		0	0
NON-CURRENT INVESTMENTS	[10]	17170903	16940903
LONG TERM LOANS AND ADVANCES			0
OTHER NON-CURRENT ASSETS	[11]	0	56027358
			0
			55931821
CURRENT ASSETS			
INVENTORIES	[12]	2378240	3622975
TRADE RECEIVABLES	[13]	62076304	43271017
CASH AND CASH EQUIVALENTS	[14]	8703521	1834833
SHORT-TERM LOANS & ADVANCES	[15]	9721340	82879405
			13493978
			62222803
TOTAL		138906763	118154624

SIGNIFICANT ACCOUNTING POLICIES
NOTES ON FINANCIAL STATEMENT 1 TO 23

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



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

PLACE : AT AHMEDABAD CAMP
DATE : 30.08.2021

ASAWARA EARTHTECH PRIVATE LIMITED
TRADING & PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2021

PARTICULARS	SCHEDULE	YEAR ENDED 31.03.2021	YEAR ENDED 31.03.2020
<u>INCOME</u>			
REVENUE FROM OPERATIONS	[16]	195803436	179366130
OTHER INCOME	[17]	278654	925445
		196082090	180291575
<u>EXPENDITURE</u>			
COST OF MATERIAL CONSUMED	[18]	78622830	52956995
CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN- PROGRESS AND STOCK-IN TRADE	[19]	1244735	783591
EMPLOYEE BENEFITS EXPENSES	[20]	6907968	9367407
FINANCE COSTS	[21]	474316	941726
DEPRECIATION AND AMORTIZATION EXPENSE		5592236	6825430
OTHER EXPENSES	[22]	97081027	105053283
TOTAL EXPENSES		189923112	175928432
Profit before exceptional & extraordinary items and tax		6158978	4363143
Exceptional & Extraordinary items		0	0
PROFIT BEFORE TAX		6158978	4363143
Tax expenses:			
-Current		1595100	1183614
-Deferred Tax Liability		319154	-174709
PROFIT FOR THE YEAR		4244724	3354238
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted		4.26	3.36

SIGNIFICANT ACCOUNTING POLICIES
NOTES ON FINANCIAL STATEMENT 1 TO 23

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



Sunil Somani
SUNIL KUMAR SOMANI
(DIRECTOR)

Navneet R. Somani
NAVNEET KUMAR SOMANI
(DIRECTOR)

PLACE : AT AHMEDABAD CAMP
DATE : 30.08.2021

ASAWARA EARTHTECH PRIVATE LIMITED

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

	<u>2021</u>	<u>2020</u>
<u>(A) Cash Flows from Operating Activities</u>		
Net Profit after Tax and Depreciation	4,244,724	3,354,238
Add :- Tax Provision	1,595,100	1,183,614
Add :- Depreciation	5,592,236	6,825,430
Net Profit Before Tax and Depreciation	<u>11,432,060</u>	<u>11,363,282</u>
Add :- Loss on Sale of Fixed Assets	(45,962)	2,603
Preliminary Expenditure Written Off	-	-
	<u>11,386,098</u>	<u>11,365,885</u>
Other Adjustments:		
Add Decrease in Receivable	0	4860158
Add Decrease in Short Term Loans & Adv	3772638	-632181
Add Decrease in Short Term Prov. Payable	0	0
Add Decrease in Inventory	1244735	783591
Add Increase in DTL	319154	0
Add Increase in Short Term Provisions	-3886	474539
Add Increase in Trade Payable	17137989	0
Add : Increase in Other Current Liabilities	343065	0
	<u>22,813,695</u>	<u>5,486,107</u>
	34,199,793	16,851,992
Less : Increase in Trade Receivable	18805287	0
Less : Increase in Inventories	0	0
Less : Increase in Short Term Loans	0	-4462093
Less : Repayment of Trade Payable	0	11288314
Less : Decrease in DTL	0	174709
Less : Decrease in Other Current Liabilities	0	4879017
Less : Decrease in Short Term Provisions	0	0
Less : Current Year Tax Paid	1399538	20,204,825.00
Net Cash from Operating Activities	<u>(A) 13,994,968</u>	<u>(A) 1183614</u>
		<u>13,063,561</u>
		<u>3,788,431</u>
<u>(B) Cash Flows from Investing Activities</u>		
Sale of Fixed Assets	300000	69600
Purchase of Fixed Assets	-5711811	-298364
Capital Work in Process	0	0
Increase in Non Current Investment	-230000	(5,641,811)
Net Cash Used for Investing Activities	<u>(B) (5,641,811)</u>	<u>(B) -2128500</u>
		<u>(2,357,264)</u>
		<u>(2,357,264)</u>
<u>(C) Cash Flows from Financing Activities</u>		
Increase/(Decrease) in Long Term Borrowing	2159999	-2532137
Increase/(Decrease) in Working Capital Limit	-3644468	0
Increase/(Decrease) in Unsecured Loan	(1,484,469)	(2,532,137)
Net Cash outflow from financing Activities	<u>(C) (1,484,469)</u>	<u>(C) (2,532,137)</u>
NET INCREASE/(DECREASE) IN CASH	<u>(A)+(B)+(C) 6,868,688</u>	<u>(A)+(B)+(C) (1,100,970)</u>
CASH & Cash EQUILANTE, BEGINNING OF YEAR	1,834,833	2935803
CASH & CASH EQUILANTE END OF YEAR	<u>8,703,521</u>	<u>1,834,833</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 : AT AHMEDABAD CAMP

Date: 30.08.2021



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 31.03.2021

PARTICULARS	31.03.2021	31.03.2020
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1. SHARE CAPITAL

AUTHORISED

1000000 (P.Y. 1000000) EQUITY SHARE OF Rs 10/- EACH	10000000	10000000
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ISSUED, SUBSCRIBED & PAIDUP

997500 (P.Y. 997500) Equity Shares of Rs. 10/- each	9975000	9975000
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The Details of shareholders holding more than 5% shares

Name of Shareholder	No. of Shares	%	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%	529760	53.11%
Navneetkumar R. Somani (On Behalf of Radheshyam M Shah HUF 62500)	218800	21.93%	218800	21.93%
Pushpaben R. Maheshwari	102980	10.32%	102980	10.32%
Komalben S. Somani	72980	7.32%	72980	7.32%
Manishaben N. Somani	72980	7.32%	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	997500	997500

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	0	0
	22725000	22725000

PROFIT & LOSS ACCOUNT

As per last Balance sheet	36031417	32677179
Add: profit of the year	4244724	3354238
	63001141	58756417

3. LONG TERM BORROWING

SECURED

	Current	Non-Current	Current	Non-Current
HDFC Bank Ltd-Loan-GJ09AU2524	0	0	852179	0
HDFC Bank Ltd-Loan-GJ09AU2601	0	0	852179	0
Hdfc Bank Ltd Loan-L&T Loader-2018	0	0	827779	0
HDFC Bank Ltd Loan- GJ03BW4923	791228	279388	0	0
HDFC Bank Ltd Loan- GJ09BW4565	320927	113912	0	0
HDFC Bank Ltd Loan- GJ09AU4870	1781360	1766699	0	0
	2893515	2159999	2532137	0

(Note: Term Loan against Trucks has been sanctioned by HDFC Bank Ltd of Rs.5883690/-against hypothication of fixed assets of company.
The Term loan are payable as under:-

Loan Details	No. Of Installments	EMI per Month	No. of Installment Payable
HDFC Bank Ltd Loan- GJ03BW4923	24	71120	16
HDFC Bank Ltd Loan- GJ09BW4565	24	29045	16
HDFC Bank Ltd Loan- GJ09AU4870	24	167310	23

Asawara Earthtech Pvt. Ltd.

Sunil Somani
Director



PARTICULARS	31.03.2021	31.03.2020
UNSECURED		
From Related Parties	0	0
From Director	0	0
	<u>0</u>	<u>0</u>
4.DEFERRED TAX LIABILITIES		
Deferred Tax Liabilities (Opening)	936034	1110743
Add: Of Current year	319154	-174709
	<u>1255188</u>	<u>936034</u>
5.SHORT TERM BORROWINGS		
SECURED		
Working Capital Limit From HDFC BANK LTD.	1312476	4956944
UNSECURED		
From Others	0	0
	<u>1312476</u>	<u>4956944</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	4565849	1338534
Trade payables for other	39564093	35824873
Advance Recd from Customers	10171454	0
	<u>54301396</u>	<u>37163407</u>
7.OTHER CURRENT LIABILITIES		
Current Maturities of Long-Term Debt (See Note 3)	2893515	2532137
Credit Card Payable	105687	29000
Others (Security Deposits)	951200	1046200
	<u>3950402</u>	<u>3607337</u>
8.SHORT TERM PROVISIONS		
TDS payable	284817	36968
TCS Payable on Sale of Goods	9687	0
RCM payable	23306	122120
Salary Payable	749476	645425
DMF Payable	0	500000
GST Audit Fees Payable	15000	15000
Expense & Statutory Deduction Payable	273775	40434
Provision for Taxation	1595100	1399538
	<u>2951161</u>	<u>2759485</u>
10.NON-CURRENT INVESTMENTS		
(Long Term Investments)		
Land at Gadhoda	1759840	1759840
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	2348500	2118500
	<u>17170903</u>	<u>16940903</u>

Asawara Earthtech Pvt. Ltd.

Savitri Senari
Director



ASSETS	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK		
	BALANCE AS AT 1ST APRIL 2020	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS AT 31ST MARCH 2021	BALANCE AS AT 1ST APRIL 2020	PROVIDED DURING THE YEAR	DELETION / ADJUSTMENT S DURING THE YEAR	WRITTEN OFF FROM RETAINED EARNING	BALANCE AS AT 31ST MARCH 2021	BALANCE AS AT 31ST MARCH 2021	BALANCE AS AT 31ST MARCH 2020
COMPUTER	1687060	11779.66	0	1698839.66	1572471.62	24728	0	0	1597199.62	101640.04	114588.22
MAGAGINE BUILDING	1519691	0	0	1519691	374226.36	47900	0	0	422126.36	1097564.64	1145464.64
OFFICE EQUIPMENTS	1595133	37560	0	1632693	1324911.97	82904	0	0	1407815.97	224877.03	270221.03
VEHICLE TWO WHEELER	855970	0	80766	775204	464356.25	72297	76727.89	0	459925.36	315278.64	391613.75
VEHICLE FOUR WHEELER	159476	0	0	159476	151502.2	0	0	0	151502.2	7973.8	7973.8
Plant and Machinery	52367434	47000	0	52414434	30902033.57	2665481	0	0	33567514.57	18846919.43	214665400.43
Vehicle Four Wheeler & Above (P & M)	36900956	5538980.4	5000000	37439936.4	21735883.33	2630778	4749999.99	0	19616661.34	1783275.06	15165072.67
Electric Installation	445771	0	0	445771	73672	42348	0	0	116020	329751	372099
FURNITURE AND FIXTURE	82450	76490.84	0	158940.84	23965	25800	0	0	49765	109175.84	58485
Grand Total:	95613941	5711810.9	5080766	96244985.9	56623022.3	5592236	4826727.88	0	57388530.42	38856455.48	38990918.54

Asawara Earthtech Pvt. Ltd.
Smit Saman
 Director



PARTICULARS	31.03.2021	31.03.2020
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)	1785470	1207437
Black Trap & Stone (at cost)	592770	2415538
	<u>2378240</u>	<u>3622975</u>
13. TRADE RECEIVABLE		
Sundry Debtors		
Less than 6 Months	53344049	36436939
More than 6 Months	8732255	6834078
	<u>62076304</u>	<u>43271017</u>
14. CASH AND CASH EQUIVALENTS		
Cash in hand	1722	1686275
Balance with Bank		
-in CC Limit account	0	0
-in current account	8701799	148558
	<u>8703521</u>	<u>1834833</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	2136334	2168055
UGVCL- Security Deposit -Sr.No.644	201394	135937
UGVCL Deposit-Gadhoda	7556	7556
Deposit with Geology Department	10000	10000
Sardar Sarovar Narmada Bond Deposit	395149	420135
Ex.Engg.Shri HMT Irrigation Dept.Deposit	0	135002
Ex.Engg.Capital Div.3 G'anagar BOB-FDR Deposit	919316	871239
Ex.Engg.Capital Div.3 G'anagar-Secu.Deposit	562550	562550
Ex.Engg.Capital R & B Mehsana BOB FDR	101094	0
HDFC Bank Ltd FDR	29016	26936
Income Tax Advance	600000	800000
TDS & TCS Receivable	1543361	531560
GST Account	1519595	5036619
TCS Receivable A/c (Tata Fin.)	0	44096
M/s Saraswati Const Co.Guarantee Deposit	1693234	2193234
M/s Saraswati Const Co.Security Deposit	0	548318
	<u>9721340</u>	<u>13493978</u>
16. REVENUE FROM OPERATION		
SALES OF PRODUCT		
- Sales & Use of Explosive	9147283	30914791
- Sales Black Trap	93079834	97293579
	<u>102227117</u>	<u>128208370</u>
Less: Sales Return	0	0
	<u>102227117</u>	<u>128208370</u>
Other Operating revenues		
Drilling & Blasting, Excavation Work, Transportation, Rent, other etc	93576319	51157760
	<u>195803436</u>	<u>179366130</u>

Asawara Earthtech Pvt. Ltd.

Santosh Kumar
Director



PARTICULARS	31.03.2021	31.03.2020
17. OTHER INCOME		
Profit on Sale of Fixed assets	45962	0
Income Tax Refund Interest	0	32362
Vatav Kasar	1692	643875
Interest Recd	181398	249208
Previous Year GST TDS Claimed	49602	0
	<u>278654</u>	<u>925445</u>
18. COST OF MATERIAL CONSUMED		
Opening Stock	0	0
Add: Purchases of Explosives	55048277	26393287
Add: Purchases of Black Trap	23574553	26563708
	<u>78622830</u>	<u>52956995</u>
Less: Closing Stock	0	0
	<u>78622830</u>	<u>52956995</u>
19. CHANGES IN INVENTORIES OF FINISHED GOODS STOCK-IN PROCESS AND STOCK IN TRADE		
OPENING STOCK		
Explosive	1207437	1685701
Black Trap & Stone	2415538	2720865
	<u>3622975</u>	<u>4406566</u>
CLOSING STOCK		
Explosive	1785470	1207437
Black Trap & Stone	592770	2415538
	<u>2378240</u>	<u>3622975</u>
INCREASE/(DECREASE) IN STOCK	<u>1244735</u>	<u>783591</u>
20. EMPLOYEES BENEFIT EXPENSES		
Staff Salary	3010566	4642412
Wages	3698263	3817188
Staff Medical Exp.	41086	19729
Staff Insurance	15955	15955
Labour Insurance	71188	70018
Employer's Statutory Deduction-PF&ESIC	70910	80965
Bonus to Staff	0	721140
	<u>6907968</u>	<u>9367407</u>
21. FINANCE COSTS		
Bank Charges	79154	70134
Interest to others	176496	224812
Interest on TDS	5063	4677
Financial Expenses	213603	642103
	<u>474316</u>	<u>941726</u>

Asawara Earthtech Pvt. Ltd.

Savitri Sonani
Director



22. OTHER EXPENSES

Manufacturing & Direct Expenses

Diesel & Oil Consumed	11336616	18441736
Drilling & Blasting Expenses	2447237	3660017
Stationery Expense for Royalty Paper	40304	64286
Carting & Transportation Expense (FC)	1031768	4335213
Carting & Transportation Expense (RCM)	1082241	0
Cement for Antroli Site	997811	0
Power & Fuel	5203782	6226620
Mess Exp at Mines	2070885	1350227
Repaire & Maintainence Exp	492568	2306102
Repaire & Maint.- Antroli	162705	0
Repaire & Maint. - Spares	364987	0
Royalty	11493765	13270000
District Mineral Foundation Exp.Environmental	1175848	1075236
Store & Spares Expense	4843940	6500946
Mines Rent & Renewal Expenses	0	180000
Land Lease Rent & Renewal Paid	180000	332750
Machinery Hire Charges	59808	0
Tyre-Tube Expenses	415558	621611
Tractor Rent expense	675900	827859
Excavation work At Mines	5370010	5230233
Explosive Material Owned Used at Mines	0	2501839
Technical Consultancy Fee	266237	0
Steel & Iron Expense	893705	1193198
Loading & Unloading Exp.	3900	20780
Labour Expenses- Crusher	1648845	2103803
Labour & Other Exp- Antroli	3383720	0
Oil Consumption	726313	0
Insurance Exp	334377	0
Repairs & Maintainence Exp	484138	0
RTO Exp	380788	0
Megazine Repairs Exp	48313	0
Labour Exp- Loading and Unloading	154400	0
Commission & Brokerage	68950	0
Project Works Expense- Dahegam	0	838003
Project works Expense-Rajkot Airport DBL	34712664	0
Project works Expense-Bhanthala	0	2190696
Project works Expense-Maurya,Jamiyatpura	0	25628056
	<u>92552083</u>	<u>98899211</u>
	92552083	98899211

Asawara Earthtech Pvt. Ltd.

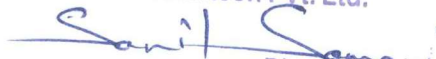
Sanil Sonawani
Director



Adminstration Expenses

Audit Fees	55000		55000	
Conveyance Exp.	3721		47110	
Electricity Exp.	95433		60947	
Insurance Exp.	0		538139	
Office Exp.	247735		153646	
Miscellaneous Expenses	8676		35715	
Staff Welfare Expenses	141060		155296	
Printing & Stationery	167242		183946	
Postage & Telegram Exp.	7412		19136	
Office & Godown Rent	399100		564500	
Legal & Professional Fee	28000		154400	
Professional Fee	29900		0	
License Renewal Fee	45800		69800	
Donation Expenses	28800		0	
Vehicle Reparting Expense	0		620862	
RTO Expenses	0		173552	
Magazine Repairing Expense	0		47980	
Tender Fees Exps	4500		0	
Land Revenue & Stamp Expense	113160		1390295	
Telephone, Mobile & Internet Exp.	41977		80360	
Professional Tax-HNP	2400		4900	
VAT Paid Against Assessment	15874		0	
Transportation Expenses	2300		72007	
Labour Expense -Loading-unloading expl.	0		343780	
Repairing & Maint. Office & Building	452203		585475	
Membership Renewal Fee	6250		6250	
GST paid & Other Exp-R & B Works	2092843		345567	
Loss on Sale of Fixed Assets	0		2603	
Interest on Income Tax	38553		141675	
Late Fee of GST/PF/ESIC Exp	800		1725	
Petrol Expenses	28435	4057174	38254	5892920
Selling Expenses				
Advertisement Expense	0		25000	
Sales Promotion Exp	104447		0	
Travelling Expense	367323	471770	236152	261152
		97081027		105053283

Asawara Earthtech Pvt. Ltd.



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.

Sanil Sanani
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.59,89,629/-	Rs.52,38,530/-	Rs.9,81,937/-
Dilip Buildcon LTD.	Rs.8,20,80,576/-	Rs.7,52,67,888/-	Rs.68,12,688/-

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	25000/-
Tax Audit Fees	15000 /-
GST Audit Fees	15000/-

Asawara Earthtech Pvt. Ltd.

Savitri Samant
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	1200000/-	2400000/-
Rent Paid	212400/-	212400/-

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 31.03.2021	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relatives of Key Management Personnel
Unsecured Loan	--	--	---	--
Interest Paid	---	--	---	--
Interest received	--	--	--	--
Salary Paid	12.00	8.91	--	4.20
Rent Paid	2.12	1.80	--	--
Goods Purchase	--	647.26	--	--
Contract Given	--	109.06	--	37.91
Contract Received	--	--	--	--
Other Payment	--	--	--	--

13. . DEFERRED TAX

Calculation of Deferred Tax Liability is as under:

NET BLOCK AS PER COMPANIES ACT	3,88,56,455
NET BLOCK AS PER INCOME TAX ACT	3,40,28,807
TIMING DIFFERENCE	48,27,648
<u>DEFERRED TAX LIABILITY AS ON 31.03.2021</u>	
TAX @26.00%	12,55,188
LESS: PROVISION UPTO 31.03.2020	9,36,034
DTL WRITTEN OFF FOR THE YEAR ENDED 31.03.2021	3,19,154

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

Asawara Earthtech Pvt. Ltd.

Sanil Samari
Director

