

GANGOTRI DEVELOPERS PRIVATE LIMITED

CIN: U45203MP1998PTC012822

73-74, GOYAL NAGAR, INDORE, MP 452001 IN

E-Mail: gdpl1998@gmail.com

Phone: 8085751064

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of Gangotri Developers Private Limited will be held on Tuesday, 30th Day of November, 2021 at 11.00 A.M at the Registered Office of the Company at 73 - 74, Goyal Nagar, Indore MP 452001 IN, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended on 31st March, 2021 including the audited Balance Sheet as on 31st March, 2021 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.

By order of the Board

For Gangotri Developers Private Limited

Indore
30.10.2021



Girish Garg
Director (DIN : 01691999)

208 - B, Ambikapuri Extn., Airport Road,
Indore, 452005 MP IN

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
2. Annual Report, Proxy Form and Attendance Slip are being sent to Members.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company authorizing their representative to attend and vote on their behalf at the meeting.
5. Members / proxies / authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
6. Looking to the situation prevailing in the country due to outbreak of COIVD 19, the AGM will be conducted with all social distancing norms. Members are requested to be at the venue at least 30 minutes before the scheduled time so that all the necessary health checks can be conducted before the meeting.

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BOARD'S REPORT

To,
The Members,

Your directors have pleasure in presenting their 23rd Annual Report on the business and operations of the company and the accounts for the financial year ended March 31, 2021.

1. Extract of the Annual Return:

In terms of provisions of Section 92 (3) of Companies Act, 2013, every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report. As the company does not have any website, no web link is being provided here.

2. Number of meetings of the Board of directors:

During the financial year total 6 (10.06.2020, 11.08.2020, 09.10.2020, 04.12.2020, 27.01.2021 and 16.03.2021) meetings of the Board were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Details of committee meeting: The Company was not required to constitute any committee during the year under review.

3. Directors' Responsibility Statement

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your directors state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

4. Explanation or comments on Auditor's Report:

• Statutory Auditors

The observations of the statutory auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment in terms of Section 134 (3) (f) (i) except one point related with loan of Rs. 811509/- granted to related party for which repayment and payment of interest is overdue. In this regard, please note that the directors are trying to recover the said amount and expect the same to be received in current year.

- **Cost Auditors**

The provision of Cost audit as per section 148 of Companies Act, 2013 are not applicable on the Company for current financial year.

- **Secretarial Auditors**

The provision of Secretarial Audit as per section 204 of Companies Act, 2013 are not applicable on the Company for current financial year.

5. Particulars of loans, guarantees or investments under section 186

Information in terms of Section 134 (3) (g) read with Section 186, regarding loan, guarantee or investments are nil as the company has not given any loan, guarantee or made investments during the year under review. However, the company has given corporate guarantee and provided security for loan taken by M/s Qualipack Packagings Private Limited from Karnataka Bank Limited for which the company passed the required resolutions in the year 2016. The said limit of Qualipack Packagings Private Limited has been taken over by Standard Chartered Bank from Karnataka Bank Limited on 13.09.2021. Hence the Corporate Guarantee and Security given by the Company is also shifted from Karnataka Bank Limited to Standard Chartered Bank. The Board has passed necessary resolutions for the same.

6. Particulars of contracts or arrangements with related parties:

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Hence, details as required under Section 134 (3) (h) read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 are nil. Further, there are no materially significant related party transactions as specified in Section 188 (1) (a) to (g) during the year under review made by the Company with promoters, directors, or other designated persons which may have a potential conflict with the interest of the company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard - 18 Related Party Disclosures is given in Note no 28 to the Balance Sheet as on 31st March, 2021.

7. State of Company's Affairs/Financial summary or highlights/Performance of the Company (Standalone)

The details regarding state of Company's affairs in term of Section 134 (3) (i) of the Companies Act, 2013 and Financial Summary or highlights in terms of Rule 8 (5) (i) of the Companies (Accounts) Rules, 2014 are as follows:

S. No.	Particulars	Current Year (In Rs.)	Previous Year (In Rs.)
i)	Total Receipts	19,34,91,252	20,72,87,690
ii)	Profit/(Loss) before exceptional and prior period items and tax	13,37,601	12,24,712
	a. Exceptional items	Nil	Nil
iii)	Profit/(Loss) before extraordinary and prior period items and tax	13,37,601	12,24,712
	a. Extraordinary items	Nil	Nil
	b. Prior Period items	Nil	Nil

iv)	Profit /(Loss) before tax	13,37,601	12,24,712
	a. Current Tax	4,76,636	4,18,818
	b. Deferred tax Liability/(Asset)	(42,668)	(87,708)
	c. Excess/ short provision relating earlier year tax	Nil	Nil
v)	Profit /(Loss) after tax	9,03,633	8,93,602
vi)	Profit/(Loss) brought forward from previous year	70,08,272	61,14,670
vii)	Balance carried to the Balance Sheet	79,11,905	70,08,272

During the year the turnover of the company is Rs.19,22,43,328/- as compared to Rs. 20,59,33,455 /- in the previous year. The board is pleased to inform the shareholders that the company has earned net profit after tax of Rs. 9,03,633/- as compared to net profit of Rs. 8,93,602/- in the previous year. The board expects to achieve higher turnover during the current financial year. There was no change in the business of the company during the year.

8. Reserves

The amount of surplus of Rs. 9,03,633/- (Rupees Nine Lakh Three Thousand Six Hundred and Thirty Three only) of Profit and Loss account has been transferred to Reserve and Surplus account in the Balance Sheet and the final amount of reserve and surplus account as on 31.03.2021 is Rs. 93,06,905/- including securities premium account of Rs. 13,95,000/-.

9. Dividend

In order to plough back the profits for the activities of the company, your directors do not recommend any dividend for the financial year.

10. Material changes and commitments

There has been no material changes and commitment affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and date of the Report except for shifting of Corporate Guarantee and Security given in respect of loan taken by Qualipack Packagings Private Limited.

11. Compliance of Secretarial Standard

The Company has complied with all the applicable Secretarial Standards during the year.

12. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo in terms of Section 134 (3) (m) read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are as follows:

Conservation of energy

(i)	The steps taken or impact on conservation of energy	The company is taking all possible steps to conserve the energy to the maximum extent. Further, the company is always installing such
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		electrical devices which minimize the power consumption.
(ii)	The steps taken by the company for utilizing alternate sources of energy	Nil
(iii)	The capital investment on energy conservation equipments	Nil

(b) Technology absorption

(i)	The efforts made towards technology absorption	The company always tries to imbibe latest technology in its working operations. During the year under review, the company made an investment of Rs. 40,500/- towards purchase of Computer involving latest technology.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Improvement in quality of service and cost reduction
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	N. A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and Outgo

Earnings	Nil
Outgo	Nil

13. Risk management policy

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

14. Directors and Key Managerial Personnel

There was no change in directors during the financial year under review.

15. Details of Subsidiary/Joint Ventures/Associate Companies

As the company is not having any subsidiary/joint venture/Associate Companies, the details in terms of Section 134 (3) (q) read with Rule 8 (5) (iv) of the Companies (Accounts) Rules, 2014 are nil.

16. Deposits

As the company has not accepted any deposits covered under Chapter V of the Act, the details in terms of Section 134 (3) (q) of the Companies Act, 2013 read with Rule 8 (5) (v) and (vi) of the Companies (Account) Rules, 2014 are nil. Total amount of unsecured loan taken from directors and their relatives as is outstanding as on 31.03.2021 is Rs. 44,22,000 /-.

17. Significant and material orders passed by the regulators or courts:

No significant or material orders are passed during the financial year by the regulators or courts or tribunals which might impact the going concern status and company's operation in future.

18. Adequacy of internal financial controls:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

19. Employee's Remuneration:

The company was not having any employee, who was in receipt of remuneration as specified under Rule 5 (2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

20. Director's Remuneration:

There was no such director who was in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company, and who received any remuneration or commission from its holding company or subsidiary company, hence details as required under the provisions of Section 197 (14) are nil.

The company being unlisted company, details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable.

21. Issue of Equity shares with differential voting rights, Sweat Equity, ESOP etc.

The company has not issued any equity shares with differential voting rights, Sweat Equity Shares or Shares to its employees under "Employee Stock Option Scheme" during the financial year.

22. Disclosure in respect of loan to employees for purchase of own shares

The company has not given any loan to any of the employees for purchasing its shares, hence the information pursuant of Section 67 of the Act read with Rule 16 of Companies (Share Capital & Debentures) Regulations, 2014 are nil.

23. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal), Act, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has

adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24. Share Capital

During the Financial Year 2020 - 21, there was no change in the share capital of the company

25. Auditors

The Auditors, M/s Rajendra Garg & Co, Chartered Accountants, Indore, were appointed as statutory auditors for a period of 5 years from the conclusion of 21st Annual General Meeting till the conclusion of 26th Annual General Meeting. The auditors have given a declaration to the company to the effect that the auditor/firm is not disqualified to continue as auditor in terms of the provisions of Section 141 of the Companies Act, 2013 read with Rule 4 and Rule 10 of the Companies (Audit & Auditors) Rules, 2013.

26. Reporting of fraud by statutory auditors

There was no fraud in the Company, which was required to be reported by statutory auditors of the Company under sub- section (12) of section 143 of Companies Act, 2013.

27. Clauses which are not applicable on the company:

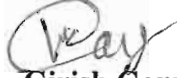
As the company is neither a listed company nor a company specified under rules framed under various sections respectively, following clauses are not applicable on the company:

- a. Section 134 (3) (d) read with Section 149 (3) and Rule 4 of Companies (Appointment and qualification of directors) Rules, 2014 related with appointment of **Independent directors**.
- b. Section 134 (3) (e) read with Section 178 (1) and Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 related with constitution of **Audit Committee, nomination and remuneration committee**.
- c. Section 134 (3) (f) (ii) read with Section 204 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 related with **Secretarial Audit Report**.
- d. Section 134 (3) (o) read with Section 135 and Rule 9 of Companies (Accounts) Rules, 2014 related with **Corporate Social Responsibility**.
- e. Section 134 (3) (p) read with Rule 8 (4) of the Companies (Accounts) Rules, 2014, related with formal **annual evaluation of performance of board**, its committee and individual directors.
- f. Section 177 (9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, related with establishment of **vigil mechanism** for directors and employees.
- g. Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Appointment and Remuneration of Managerial Personnel) Rules, 2014, related with disclosure regarding **ratio of the remuneration** of each director to the **median employee's remuneration** and other details as required.
- h. The company being an unlisted company and not being company specified under Section 177 (8) read with Rule 6 of Companies (Meetings of Board of Directors) Rules, 2014 related with **Audit Committee** are not applicable.

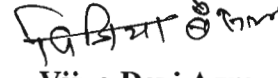
28. Acknowledgements

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For & on behalf of the Board of Directors



Girish Garg
Director (DIN : 01691999)
208 - B, Ambikapuri Extn.,
Airport Road, Indore
452005 MP IN



Vijya Devi Agrawal
Director (DIN : 01687200)
63-64, Goyal Nagar, Indore
452018 MP IN

Place : Indore
Date : 30.10.2021

**AUDITORS' REPORT
2020-21**

**M/S GANGOTRI DEVELOPERS PRIVATE LIMITED
73-74, GOYAL NAGAR,
INDORE**

**RAJENDRA GARG & COMPANY
CHARTERED ACCOUNTANTS
60-A, SAKET NAGAR,
NEAR KUMAWAT DHARAMSHALA,
INDORE-452018**



RAJENDRA GARG
M.Com. FCA

Rajendra Garg & Co.
Chartered Accountants
60-A, Saket Nagar,
Near KumawatDharamshala
INDORE-452018
Phone: (0731)2562787/2563787
Cell No. 09826043378
Email: carajendragarg@yahoo.in
carajendragarg@gmail.com

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF
GANGOTRI DEVELOPERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of GANGOTRI DEVELOPERS PRIVATE LIMITED ("the Company") (CIN - U45203MP1998PTC012822), which comprise the Balance Sheet as at March 31, 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.

Opinion

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

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to 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 {The existing Accounting Standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended], shall continue to apply till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority}. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

Contd..2



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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditors' Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 {The existing Accounting Standards notified under section 211(3C) [Companies(Accounting Standards) Rules, 2006, as



amended], shall continue to apply till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority},
Consequently, these financial statements have been prepared to comply in all material aspects with the above mentioned accounting standards and other relevant provisions of the Companies Act, 2013.

- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our ion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i) The Company does not have any pending litigations as at March 31, 2021 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.

UDIN : 21074054AAAASU4340
Place: Indore
Date: 30/10/2021

For Rajendra Garg & Co.
Chartered Accountants
(Firm Reg. No. 005165C)


Rajendra Garg
Partner
M.No.74054



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF GANGOTRI DEVELOPERS PRIVATE LIMITED

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

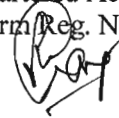


Opinion

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

UDIN : 21074054AAAASU4340
Place: Indore
Date: 30/10/2021

For Rajendra Garg & Co.
Chartered Accountants
(Firm Reg. No. 005165C)



Rajendra Garg
Partner
M.No. 74054



Annexure B to Independent Auditors' Report- Gangotri Developers Private Limited -31/03/2021

Referred to in paragraph of Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Gangotri Developers Private Limited on the financial statements as of and for the year ended March 31,2021

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
(c) The title deeds of immovable property are held in the name of the company.
- ii. The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.
- iii. The Company has granted unsecured loans, to **One** related party covered in the register maintained under Section 189 of the Act.
(a) In respect of the aforesaid loans, the parties are not repaying the principal amounts and interest, as stipulated.
(b) In respect of the aforesaid loans, there is total overdue amount of Rs 8,11,509/- which is outstanding for more than 90 days.
- 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 from the public and hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, wealth-tax, service-tax, duty of customs, and duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- viii. As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(ix) of the Order are not applicable to the Company.

Contd..2



Annexure B to Independent Auditors' Report- Gangotri Developers Private Limited -31/03/2021

Referred to in paragraph of Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Gangotri Developers Private Limited on the financial statements as of and for the year ended March 31, 2021

::2::

- ix. Based upon the audit procedures performed and the information and explanation given to us by the management, the company has not raised moneys by way of initial public offer or further public offers including debt instruments and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. Based upon the audit procedures performed and the information and explanations given to us, the managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. In our opinion, the Company, is not a chit fund/ nidhi or mutual fund society. Therefore, the provisions of clause 3(xii) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company.
- xiii. It is a private limited company, hence section 177 of the Companies Act, 2013 is not applicable and no transactions have been entered into in contravention with section 188 of the Act.
- xiv. According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. Based upon the audit procedures performed and the information and explanation given to us by the management, the company has not entered into any non-cash transaction with directors or connected persons. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. In our opinion the company is not required to be registered u/s 45-IA of RBI Act, 1934 and accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

UDIN : 21074054AAAASU4340
Place: Indore
Date: 30/10/2021

For Rajendra Garg & Co.
Chartered Accountants
(Firm Reg. No. 005165C)

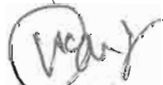
Rajendra Garg
Partner
M.No.74054

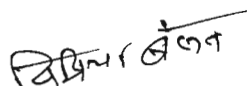


GANGOTRI DEVELOPERS PRIVATE LIMITED**CIN - U45203MP1998PTC012822****Balance Sheet As At 31st March, 2021**


S.NO.	PARTICULARS	NOTE	As at 31st March, 2021	As at 31st March, 2020
1	2	3	4	5
I	<u>EQUITY AND LIABILITIES</u>			
1	<u>SHAREHOLDERS FUNDS</u>			
	(a) Share Capital	3	5,78,000	5,78,000
	(b) Reserve and Surplus	4	93,06,905	84,03,272
	(c) Money Received against Share Warrants		-	-
2	Share Application Money Pending Allotment		-	-
3	<u>Non-Current Liabilities</u>			
	(a) Long-Term Borrowings	5	48,63,076	44,50,651
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities	6	13,500	13,500
	(d) Long-Term Provisions		-	-
4	<u>Current Liabilities</u>			
	(a) Short Term Borrowings	5	36,20,111	15,47,436
	(b) Trade Payables	7	-	-
	(1) Total outstanding dues of Micro and Small Enterprises		-	-
	(2) Total outstanding dues of creditors other than Micro & Small Enterprises		59,70,896	68,51,185
	(c) Other Current Liabilities	6	-	14,869
	(d) Short Term Provisions	8	41,37,575	35,14,349
	TOTAL		2,84,90,063	2,53,73,262
II.	<u>ASSETS</u>			
	Non-Current Assets			
1	(a) Property, Plant & Equipment			
	(1) Tangible Assets	9	25,48,600	30,10,938
	(2) Intangible Assets		-	-
	(3) Capital Work in Progress		-	-
	(4) Intangible Assets under Development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (Net)	10	2,08,352	1,65,684
	(d) Long Term Loans and Advances		-	-
	(e) Other Non-Current Assets		-	-
2	<u>Current Assets</u>			
	(a) Current Investments		-	-
	(b) Inventories	16	19,14,415	17,08,336
	(c) Trade Receivables	11	1,21,91,705	1,02,69,893
	(d) Cash and Cash Equivalents	12	41,67,569	40,19,959
	(e) Short Term Loans and Advances	13	34,15,481	22,97,557
	(f) Other Current Assets	14	40,43,940	39,00,895
	TOTAL		2,84,90,063	2,53,73,262
	Significant Accounting Policies	2		
	Notes are integral parts of Financial Statements			

For Gangotri Developers Pvt. Ltd.


 Shri Girish Garg
 (DIN: 01691999)
 Kailash Marg, Indore 452001
 M.P. India


 Vijaya Banal
 (DIN: 01687200)
 Goyal Nagar, Indore
 452018, MP India

As per our attached report of even date
 For Rajendra Garg & Company
 Chartered Accountants
 FRN 005165C


 Rajendra Garg
 Partner
 M.No. 74054



UDIN : 21074054AAAASU4340

Date: 30.10.2021

Place : Indore


GANGOTRI DEVELOPERS PRIVATE LIMITED

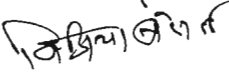
CIN - U45203MP1998PTC012822

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2021

S.NO.	PARTICULARS	NOTE	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1	2	3	4	5
I.	REVENUE:			
1	Revenue from Operations - Sale of Services	15	19,22,43,328	20,59,33,455
2	Other Income	16	12,47,924	13,54,235
3	Total Revenue	TOTAL	19,34,91,252	20,72,87,690
II.	EXPENSES:			
	Change in Stock in Trade	17	(2,06,079)	1,78,248
	Purchases of Stock in Trade	18	18,43,01,013	19,68,52,594
	Employees Benefit Expenses	19	52,41,245	59,71,779
	Finance Costs	20	6,02,272	6,16,406
	Depreciation and Amortization Expenses	9	5,17,744	7,39,259
	Other Expenses	21	16,97,456	17,04,692
4	Total Expenses	TOTAL	19,21,53,651	20,60,62,978
5	Profit before Exceptional and Extraordinary items and tax	0.70 (3 - 4)	13,37,601	12,24,712
6	Exceptional Items		-	-
7	Profit before Extraordinary Items and Tax	(5 - 6)	13,37,601	12,24,712
8	Extraordinary items		-	-
9	Profit before Tax	(7 - 8)	13,37,601	12,24,712
10	Tax Expense			
	(1) Current Tax		4,76,636	4,18,818
	(2) Deferred Tax		(42,668)	(87,708)
11	Profit/(loss) for the Period from Continuing Operations	(9 - 10)	9,03,633	8,93,602
12	Profit/(loss) from Discontinuing Operations		-	-
13	Tax Expense of Discontinuing Operations		-	-
14	Profit/(loss) from Discontinuing Operations (after Tax)	(12 - 13)	-	-
15	Profit/(loss) for the Period	(11 + 14)	9,03,633	8,93,602
16	Earning Per Share			
	(1) Basic	22	15.63	15.46
	Significant Accounting Policies	1		
	Notes are integral parts of financial statements			

For Gangotri Developers Pvt. Ltd.,


 Shri Girish Garg
 (DIN: 01691999)
 Kailash Marg, Indore 452001
 M.P. India


 Vijaya Banal
 (DIN: 01687200)
 Goyal Nagar, Indore
 452018, MP India

As per our attached report of even date

For Rajendra Garg & Company
 Chartered Accountants
 FRN 005165C



Rajendra Garg
 Partner
 M.No. 74054

UDIN : 21074054AAAASU4340

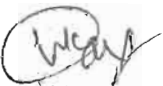
Date: 30.10.2021

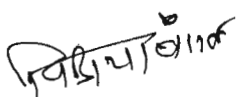
Place : Indore

GANGOTRI DEVELOPERS PRIVATE LIMITED**CIN - U45203MP1998PTC012822****Cash Flow Statement for the year ended on 31st March 2021**


S.NO.	PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
1	2	3	4
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before tax	13,37,601	12,24,712
	<u>Adjustment for:</u>		
	Depreciation	5,17,744	7,39,259
	Interest Expenses	5,37,845	5,89,277
	Net Gain on Sale of Current / Long Term Investments	-	-
	Interest Income	1,09,290	1,03,032
	Dividend Income	-	-
	Operating Profit before changes in Working Capital	11,64,879	14,31,568
	<u>Working Capital Changes:</u>		
	Increase/ (Decrease) in Trade Payables	(8,80,289)	18,83,493
	Increase/ (Decrease) in Other Long term Liabilities	-	-
	Increase/ (Decrease) in Short Term Provisions	6,23,226	(14,775)
	Increase/ (Decrease) in Other Current Liabilities	(14,869)	(361)
	(Increase)/ Decrease in Loans & Advances	(11,17,924)	(14,86,048)
	(Increase)/ Decrease in Trade Receivables	(19,21,812)	21,38,781
	(Increase)/ Decrease in Inventory	(2,06,079)	1,78,248
	(Increase)/ Decrease in Other Current Assets	(1,43,045)	(32,366)
	Cash generated from operations	(36,60,792)	26,66,972
	Provision for Income Tax	(4,76,636)	(4,18,818)
	Cash Flows From Operating Activities	(16,34,948)	49,04,434
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Dividend Received	-	-
	Interest Received	(1,09,290)	(1,03,032)
	Proceeds from Sale of Fixed Assets	-	-
	Purchase of Fixed Assets, CWIP & Capital Advances	(55,406)	-
	Cash Flows From Investing Activities	(1,64,696)	(1,03,032)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings	4,12,425	(18,65,127)
	Proceeds from Short Term Borrowings	20,72,675	1,21,686
	Interest Paid	(5,37,845)	(5,89,277)
	Cash Flows From Financing Activities	19,47,255	(23,32,718)
	Components of Cash & Cash Equivalents		
	<u>Net Increase / (Decrease) in Cash & Cash Equivalents</u>	1,47,611	24,68,684
	Cash and cash equivalents as on 01/04/2020 (01/04/2019)	40,19,959	15,51,275
	Cash and cash equivalents as on 31/03/2021 (31/03/2020)	41,67,569	40,19,959
	Cash & Bank Balances (Note No. 12)	41,67,569	40,19,959

For Gangotri Developers Pvt. Ltd.,


Shri Girish Garg
(DIN: 01691999)
Kailash Marg, Indore 452001
M.P. India


Vijaya Banal
(DIN: 01687200)
Goyal Nagar, Indore
452018, MP India

As per our attached report of even date
For Rajendra Garg & Company
Chartered Accountants
FRN 005165C


Rajendra Garg
Partner
M.No. 74054



UDIN : 21074054AAAASU4340
Date: 30.10.2021
Place : Indore

GANGOTRI DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENT AS ON 31/03/2021

1 General Information

Gangotri Developers Private Limited (the Company) is a private limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of Trading of Petrol Diesel & Lubricant Oil.

2 Summary of significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) in India under the historical cost convention on accrual basis of accounting. Pursuant to section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies(Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

2.2 Property, Plant & Equipment

Tangible assets are stated at acquisition cost, net of accumulated depreciation. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

2.3 Depreciation

The Company provides depreciation on WDV basis. Depreciation was provided on a pro rata basis on the WDV method over the estimated useful lives of the assets as per the provisions of Companies Act, 1956. During the current year to conform to the requirements of the schedule II of Companies Act, 2013, the Company has recalculated the useful life of the assets as on 1st April 2014. The company has taken the residual value of the assets equal to the maximum of 5% allowed as per the schedule II for all the assets. Accordingly the depreciation for the current year has been calculated for the assets whose useful life have not expired. For those assets for which the remaining useful life is nil as on 1st April 2014, the carrying amount of the asset after retaining the residual value has been transferred to the Statement of Profit and Loss.

2.4 Impairment of Assets

Assessment is done at each balance sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of asset and from its disposal at the end of its useful life. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

2.5 Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long term investments are carried at cost. However, provision of diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

2.6 Inventories

Inventories are stated at lower of cost and net realisable value. Cost is determined using the first in, first out (FIFO) method.

2.7 Revenue Recognition

The revenue is measured as the sale value of various products in which company is trading and are recognised net of VAT .

2.8 Other Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Rent income is recognised when the right to receive the payment is established.

2.9 Current and Deferred Tax

Tax expense for the period, comprising of current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.



GANGOTRI DEVELOPERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2021

2.10 Provisions & Contingent Liabilities

Provisions are recognised when there is a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent Liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.11 Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

2.12 Earnings Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining in the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating the diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.13 GST is not applicable on Petroleum Products.

2.14 Disclosure under Income Computation and Disclosure Standard under clause 13 (e) of form no. 3CB:-

ICDS No.	Disclosure
I : Accounting Policies	The Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The entity follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.
II : Valuation of Inventories	Finished Goods/ Traded Goods are valued at cost or net realizable value, whichever is lower. Carrying cost of inventory as on Balance Sheet date is as follows: Finished Goods/ Traded Goods Rs.19,14,415/-
III : Construction Contracts	The assessee is not engaged in construction contract hence not applicable.
IV : Revenue Recognition	Revenue/Income and Cost/Expenditure are generally accounted for on accrual basis as they are earned or incurred, except in case of significant uncertainties. Details of Revenue recognized during the year :- Sale of Goods Rs.19,22,43,328/-
V : Tangible Fixed Assets	Tangible assets are carried at cost of acquisition or construction, less accumulated depreciation based on written down value method. Please also refer point no. 18 of form no. 3CB.
VI : Effect of change in Foreign Exchange Rates	During the year no transaction related to foreign exchange done by the assessee hence not applicable.
VII : Government Grants	There is no Government Grant including Revenue Grant received by the assessee during the year. Government Grants if any, received against specific fixed assets are adjusted to the cost of the assets. Revenue grants are recognized in the Statement of Profit and Loss (Profit and Loss Account).
VIII : Securities	During the year no securities held by the assessee as stock in trade.
IX : Borrowing Cost	There is no borrowing cost paid by the assessee during the year on construction/ acquiring fixed assets or inventories that require a period of twelve months or more to bring them to a saleable condition.
X : Provisions, Contingent Liabilities and Contingent Assets	There is a provision of Rs.41,51,075 /- on account of Taxes/ Expenses payable during the year. There is no uncertain provision, contingent liability and assets during the year.



GANGOTRI DEVELOPERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2021

(Amount in Rs.)

NOTE 3 : SHARE CAPITAL	As at 31.03.2021	As at 31.03.2020		
Authorised Capital 60000 equity shares of Rs. 10/- each. (Previous year 60000 equity shares of Rs.10/- each)	6,00,000	6,00,000		
Issued, Subscribed and Paid-up capital 57800 equity shares of Rs. 10/- each. (Previous year 57800 equity shares of Rs.10/- each)	5,78,000	5,78,000		
(a) Reconciliation of the number of shares(Fully paid up):				
Particulars	No. of Shares			
Equity shares at the beginning of the year	57,800	57,800		
Add: Shares issued	-	-		
Equity shares at the end of the year	57,800	57,800		
(c) Details of Shareholder holding more than 5% shares in the Company:				
SHAREHOLDERS	As at 31.03.2021		As at 31.03.2020	
	Nos.	% holding	Nos.	% holding
Shri Dinesh Agrawal	6,090	10.54%	6,090	10.54%
Shri Anoop Agrawal	6,090	10.54%	6,090	10.54%
Smt. Rachna Agrawal	11,100	19.20%	11,100	19.20%
Shri Kiran Agrawal	6,000	10.38%	6,000	10.38%
Smt. Vimla Agrawal	10,990	19.01%	10,990	19.01%
Smt. Vijaya Agrawal	5,990	10.36%	5,990	10.36%
Shri Alok Agrawal	4,990	8.63%	4,990	8.63%
Smt. Arti Agrawal	6,000	10.38%	6,000	10.38%
TOTAL	57,250	99.05%	57,250	99.05%
As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.				
NOTE 4 : RESERVES & SURPLUS				
a) Share Premium Account			13,95,000	13,95,000
			13,95,000	13,95,000
a) Surplus / (Deficit) in Statement of Profit and Loss				
As per last Balance Sheet			70,08,272	61,14,670
Add: Net profit after tax transferred from Statement of Profit and Loss			9,03,633	8,93,602
			79,11,905	70,08,272
Total Reserves & Surplus		(A)	93,06,905	84,03,272
NOTE 5 : LONG TERM AND SHORT TERM BORROWINGS				
	Non-Current		Current	
	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
SECURED LOAN				
State Bank Of India (10306)	-	-	36,20,111	15,47,436
HDFC Bank (Baleno)		31,450	-	-
HDFC Bank (Tata Harrier)	4,41,076	8,37,201	-	-
	4,41,076	8,68,651	36,20,111	15,47,436
UNSECURED LOANS				
From Related Parties				
Girish Garg	13,97,000	9,77,000	-	-
Vijaya Bansal	30,25,000	26,05,000	-	-
	44,22,000	35,82,000	-	-
	48,63,076	44,50,651	36,20,111	15,47,436
NOTE 6 : OTHER LONG TERM LIABILITIES AND OTHER CURRENT LIABILITIES				
	Non-Current		Current	
a) Sundry Creditors for Expenses				
Electricity Charges Payable	-	-	-	14,869
Rent Deposit	13,500	13,500	-	-
	13,500	13,500	-	14,869



GANGOTRI DEVELOPERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2021

(Amount in Rs.)

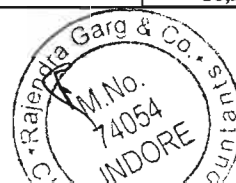
Particulars	As at 31.03.2021	As at 31.03.2020
NOTE 7: TRADE PAYABLES		
Payable for Goods and Services		
Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding dues of Creditors other than of Micro Enterprises and Small Enterprises	59,70,896	68,51,185
	59,70,896	68,51,185
DUES TO MICRO AND SMALL ENTERPRISES		
a) Principal amount remaining unpaid	-	-
b) Interest Due remaining unpaid	-	-
c) Interest paid, in terms of sec.16 of MEMED Act, along with the amount of the payment made beyond the appointed day during the year	-	-
d) Interest due and payable for the period of delay in making payment.	-	-
e) Interest accrued and remaining unpaid.	-	-
f) Interest remaining due and payable - disallowable	-	-
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.		
NOTE 8: SHORT TERM PROVISIONS		
Audit Fees Payable	65,450	71,450
Provision for Income Tax	4,76,636	4,18,818
PF Payable	17,579	14,393
ESI Payable	4,307	3,652
Admin Expenses Payable (PF)	867	287
Expenses Payable	35,37,800	29,48,500
ROC Expenses Payable	-	35,000
TDS Payable	19,536	15,793
Professional Tax Payable	10,327	6,456
TCS payable	5,073	-
	41,37,575	35,14,349
NOTE 10: DEFERRED TAX ASSET		
Opening Balance	1,65,684	77,976
Add: During the year	42,668	87,708
	2,08,352	1,65,684
NOTE 11: TRADE RECEIVABLES		
Debtors more than 6 months	-	-
Other Debtors	1,21,91,705	1,02,69,893
	1,21,91,705	1,02,69,893
NOTE 12: CASH AND CASH EQUIVALENTS		
a) Cash in hand	28,98,770	38,54,665
b) Balances with Banks:		
HDFC Bank	4,305	4,305
HDFC Bank (Sukhliya Br.)	10,45,527	(4,45,904)
Karur Vysa Bank	19,685	2,66,704
State Bank of India	20,497	3,16,027
Punjab National Bank	1,78,785	24,162
	41,67,569	40,19,959
NOTE 13: SHORT TERM LOANS AND ADVANCES		
Rachna Agrawal	8,11,509	8,11,509
Ankit Petro Point	26,03,972	14,86,048
	34,15,481	22,97,557
NOTE 14 : OTHER CURRENT ASSETS		
a) Other Receivables		
Advance Tax	-	1,00,000
B.P.C.Ltd. (Security Deposit)	3,00,000	3,00,000
F.D.R.	20,05,381	19,02,154
NSC	10,000	10,000
BPCL	36,455	36,455
CGST on LFR	2,68,811	2,08,333
SGST on LFR	2,68,811	2,08,333
GST Receivable	45,898	7,916
Security deposit with Electricity board	26,520	26,520
Telephone deposit	1,280	1,280
TDS	6,063	9,451
TCS	1,12,710	-
BPCL (TDS Receivable)	26,230	21,786
VAT Receivable	9,02,123	10,37,499
	33,658	31,168

Rajendra Garg & Co.
M.No. 1254

GANGOTRI DEVELOPERS PRIVATE LIMITED**NOTES TO FINANCIAL STATEMENT AS ON 31/03/2021**

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
NOTE 15 : REVENUE FROM OPERATIONS		
Diesal Sales Account	8,32,12,144	9,32,82,044
Oil & Other Items Sales Account	2,69,987	3,24,030
Petrol Sales Account	8,63,39,158	9,31,93,944
Speed Petrol Sales Account	2,24,22,039	1,91,33,437
	19,22,43,328	20,59,33,455
NOTE 16 : OTHER INCOME		
Accrued Interest	109290	103032
Rent Income	112905	104956
Incentive	13075	24586
Discount Received	1012654	1121661
	1247924	1354235
NOTE 17 : CHANGE IN STOCK IN TRADE		
Closing Stock	19,14,415	17,08,336
Opening Stock	17,08,336	18,86,584
	(2,06,079)	1,78,248
NOTE 18 : PURCHASE OF STOCK IN TRADE		
Diesal Purchase Account	8,06,22,207	8,98,13,709
Oil & Other Items Purchase Account	3,42,861	3,62,522
Petrol Purchase Account	8,15,92,249	8,80,81,589
Speed Petrol Purchase Account	2,12,92,620	1,80,85,010
Other Purchase	19,099	-
LFR	4,31,977	5,09,764
	18,43,01,013	19,68,52,594
NOTE 19 : EMPLOYEES BENEFIT EXPENSES		
Directors Remuneration	8,40,000	8,40,000
Staff Salary	30,49,415	38,70,170
Staff Welfare	5,40,000	5,01,500
Conveyance Allowance	44,181	46,560
Education Allowance	46,451	50,640
Good Work Allowance	21,571	17,226
House Rent Allowance	5,40,779	5,12,210
Medical Allowance	17,421	19,200
Washing Allowance	-	3,006
ESI	38,936	33,765
Provident Fund	1,02,491	77,502
	52,41,245	59,71,779
NOTE 20 : FINANCE COST		
Bank Charges	64,427	27,129
Interest Expenses	5,37,845	5,89,277
	6,02,272	6,16,406
NOTE 21 : OTHER EXPENSES		
Audit Fees	59,000	59,000
Electricity Expenses	1,32,271	1,78,167
Generator Expenses	93,106	1,50,673
GST	44,717	-
Interest on Income Tax	50,703	22,170
Legal Expenses	-	35,000
Income Tax Demand	-	41,090
Insurance Exp.	43,584	24,940
Me Contribution	1,302	11,196
Newspaper & Periodicals	1,920	4,500
Professional Charges	1,20,000	47,300
Property Tax	-	89,843
Pump Expenses	3,17,840	1,92,736
Repair & Maintenance	19,550	1,01,057
Rounded Off	(1,465)	951
Stationery & Printing	6,773	5,434
Tea & Refreshment Expenses	1,27,250	1,36,999
VAT on Shortage and Payment	2,81,739	2,30,625
Vehicle Running & Maintenance	3,99,166	3,73,011
	16,97,456	17,04,692



GANGOTRI DEVELOPERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2021

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
NOTE 22: EARNINGS PER SHARE		
Number of equity shares issued / subscribed / paid-up (face value Rs. 10/- per share)	57,800	57,800
Profit after tax and prior period items but before exceptional item as per Statement of Profit or Loss	9,03,633	8,93,602
Basic and diluted earnings per share	15.63	15.46

NOTE 23:

1. Previous year's figures are re-arranged or regrouped wherever necessary to conform to current year's classification and make them comparable.

2. As per explanation given by the Management to us there is no outstanding dues of micro enterprises and small enterprises at the end of the year.

NOTE 24 :

We have not obtained confirmation of the balances outstanding in the accounts of Sundry Debtors, Sundry Creditors, Unsecured Loans, Loans and Advances etc., and the same have been taken as per books of accounts.

NOTE 25 :

The company has received Rs.1,12,906/- as rent income and no GST is charged by the company on such income.

NOTE 26 :

GST Receivable as shown in books of accounts is different from what is reflected in GST Electronic Credit Ledger

NOTE 27: PAYMENT TO AUDITORS

PARTICULARS	Amount in Rs.	
	As at 31.03.2021	As at 31.03.2020
Payment made to auditors for Statutory Audit	59,000	59,000
	59,000	59,000

NOTE 28 : TRANSACTIONS WITH RELATED PARTIES AND KEY MANAGERIAL PERSONNEL

As per Accounting standard 18, the disclosures of transactions with the related parties as defined in the Accounting standard are given below:-

(i) List of related parties where control exists and related parties with whom transaction have taken place and relationship:-

Category	Group	Name of the Related Parties
Key Management Personnel	A	Shri Girish Garg Smt. Vijaya Agrawal
Relatives of Key Management Personnel with whom there was transaction during the year	B	-
Enterprises over which Key Managerial personnel are able to exercise significant influence	C	-



GANGOTRI DEVELOPERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENT AS ON 31/03/2021

Disclosures of transactions between the company and related parties and status of outstanding balances as on 31/03/2021

Particulars	Group	Opening Balance	Received during the year	Paid during the year	Closing Balance
Unsecured Loans					
Girish Garg	A	9,77,000	4,20,000	-	13,97,000
Vijaya Bansal	A	26,05,000	4,20,000	-	30,25,000
Payments made to Relative Person					
Directors Remuneration					
Shri Girish Garg				4,20,000	
Smt. Vijaya Agrawal				4,20,000	
Interest Paid					
Shri Alok Agrawal				99,504	
Shri Dinesh Bansal				42,021	

For Gangotri Developers Pvt. Ltd.,

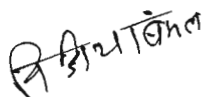


Shri Girish Garg
(DIN: 01691999)
Kailash Marg, Indore 452001
M.P. India

UDIN : 21074054AAAASU4340

Date: 30.10.2021

Place : Indore



Vijaya Banal
(DIN: 01687200)
Goyal Nagar, Indore
452018, MP India

As per our attached report of even date
For Rajendra Garg & Company
Chartered Accountants
(FRN 005165C)



Rajendra Garg
Partner
M.No.74054

