


HIGHWAY & TANDON TOLLWAYS
57-FA, SCHEME NO 94, PIPLIYAHANA, RING ROAD, INDORE

BALANCE SHEET
AS ON 31st MARCH, 2024

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<u>CAPITAL ACCOUNT</u>	10,00,000	<u>FIXED ASSETS</u>	2,77,081
		(As per Schedule 5)	
<u>MEMBER'S CURRENT ACCOUNT</u>	11,44,71,640	<u>CURRENT ASSETS, LOANS</u>	
(As per Schedule 1)		<u>& ADVANCES</u>	
<u>SECURED LOANS</u>	13,35,97,354	<u>SUNDRY DEBTORS</u>	77,64,306
(As per Schedule 2)		(As per Schedule 6)	
<u>CURRENT LIABILITIES & PROVISIONS</u>		<u>DEPOSIT</u>	22,12,25,632
Sundry Creditors	1,68,86,467	(As per Schedule 7)	
(As per Schedule 3)		<u>LOANS & ADVANCES</u>	5,93,19,232
Provisions	3,18,79,590	(As per Schedule 8)	
(As per Schedule 4)		<u>CASH & BANK BALANCE</u>	92,48,800
		(As per Schedule 9)	
TOTAL(Rs.)	29,78,35,051	TOTAL(Rs.)	29,78,35,051

As per our report of even date.

For Abhishek K. Jain & Associates
Chartered Accountants
FRN: 072083C


CA. Abhishek Jain
Partner
M. No. 111144



We hereby confirm and authenticate the correctness of the above BALANCE SHEET

For Highway & Tandon Tollways



PLACE: INDORE

DATED: 30.04.2024

UDIN: 24111144BKEIR 8247

HIGHWAY & TANDON TOLLWAYS
57-FA, SCHEME NO 94, PIPLIYAHANA, RING ROAD, INDORE
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2024

DESCRIPTION	Sch	AMOUNT (Rs.)
INCOME:		
Revenue from Operation	1	1,72,40,06,066
Other Revenue	2	28,76,574
TOTAL (Rs.)		1,72,68,82,640
EXPENDITURE:		
Direct Expenses	3	1,57,98,93,369
Employee Benefit Expenses	4	3,36,25,802
Finance Expenses	5	1,90,26,416
Operating & Administration Expenses	6	1,21,92,083
Audit Fees		50,000
Depreciation		58,898
TOTAL (Rs.)		1,64,48,46,568
NET PROFIT/(LOSS) FOR THE PERIOD		8,20,36,072
Income Tax Payable		
Current Year		2,94,53,601
Previous Year		2,38,740
NET PROFIT TRF TO CAPITAL ACCOUNT		5,23,43,732

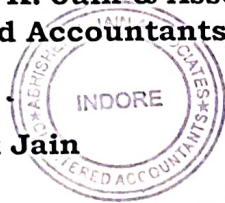
AS PER OUR REPORT
OF EVEN DATE ATTACHED.

For Abhishek K. Jain & Associates
Chartered Accountants

CA. Abhishek Jain

Partner

M. No. 111144



We hereby confirm and
authenticate the correctness of
the above PROFIT & LOSS A/C.
For Highway & Tandon Tollways



PLACE: INDORE

DATED: 30.04.2024

UDIN: 24111144BKEIIR8247

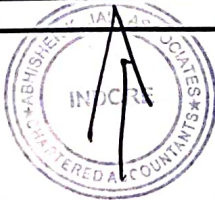
HIGHWAY & TANDON TOLLWAYS
57-FA, SCHEME NO 94, PIPLIYAHANA, RING ROAD, INDORE

Schedules annexed to and forming part of the Balance Sheet as at 31st March 2024

Members Current Account			SCHEDULE-1
Particulars	Ankit Tandon Enterprises & Tollways Pvt.	Highway Infrastructure Ltd.	TOTAL
	49.00%	51.00%	
Balance as on 01.04.2023	45,80,448	49,48,221	95,28,669
Addition During the Year :			-
Share In Net Profit For The Year	2,56,48,428	2,66,95,303	5,23,43,732
Addition Capital Brought In	3,87,39,460	1,38,59,779	5,25,99,239
Total	6,89,68,336	4,55,03,303	11,44,71,640
Less :			
Net Withdrawal :	-	-	-
Closing Balance as on 31.03.2024 (Rs)	6,89,68,336	4,55,03,303	11,44,71,640

SECURED LOANS	SCHEDULE-2
Kotak Bank DL OD 2945845937	2,37,08,268
Kotak Bank OD 2945845944	9,74,206
HDFC Bank OD 50200065790562	10,89,14,880
Total	13,35,97,354

SUNDRY CREDITORS	SCHEDULE-3
Anshul Systems Repair And Safety Service	9,624
Asha Shrivastava Consultancy A/C	1,21,500
Dnj Hisaab Kitaab Limited	67,500
Ekta Travels	48,721
Insight Accounts & Management Consultancy	81,000
Makwana Child Water (Naveen Makwana)	1,410
New Devshree Stores	19,930
Nhai Dumberwadi	4,61,862
Salasar Computers	2,760
Siddhartha Electricals	44,657
Bhagwat Singh Gohil	36,000
Gsrcl Vataman	1,59,18,805
New Devshree Stores	5,981
Niruben Pravinbhai	13,950
Shiv Water Supplier	17,050
S.K. Petroleum	33,417
Pankaj Asati	2,300
Total	1,68,86,467



PROVISIONS	SCHEDULE-4
Audit Fees Payable	95,000
Professional Fees Payable	67,500
Professional Tax Payable	2,500
Professional Tax Employee Payable	61,955
Income Tax Payable	2,94,53,601
PF Employer Payable	56,046
PF Employee Payable	53,804
TDS Payable	2,85,637
Imprest Payable	5,05,495
Expenses Payable	9,718
Salary Payable	12,88,334
Total	3,18,79,590

SUNDRY DEBTORS	SCHEDULE-6
ETC Fastag	33,39,071
ETC Fastag mohtara	4,42,205
A K Construction company	1,03,055
GSRDCL Vataman	38,79,975
Total	77,64,306

DEPOSITS	SCHEDULE-7
Income Tax Refundable	40,79,740
FD Others	8,66,54,942
FD for OD Limit	1,36,31,052
FD (with GSRDCL as security deposit)	1,67,99,568
SD with NHAI - Mohtara Toll	3,19,64,000
SD with NHAI - Dumberwadi Toll	11,88,236
SD with NHAI - Malera Toll	8,00,000
Labour License Deposit	89,640
SD with GSRDCL - Vataman Toll	2,48,33,333
Rent Deposit	17,000
Prepaid Insurance	18,530
BG Margin for NHAI Registration	30,00,000
BG Margin for Mohtara	31,96,400
NHAI Titoli withheld Deposit	30,00,000
TDS Receivable	2,67,247
TCS Receivable	3,16,85,945
Total	22,12,25,632

LOANS & ADVANCES	SCHEDULE-8
Anoop Agrawal	1,30,00,000
Arun Kumar Jain	45,00,000
Ankit Tandon	4,18,19,232
Total	5,93,19,232

CASH AND BANK BALANCE	SCHEDULE-9
Cash In Hand	12,05,995
HDFC Bank 50200064002412	25,300
HDFC Bank 50200064004237	1,56,789
HDFC Bank 50200039162820	34,696
HDFC Bank 50200063307431	78,26,019
Total	92,48,800



HIGHWAY & TANDON TOLLWAYS
57-FA, SCHEME NO 94, PIPLIYAHANA, RING ROAD, INDORE

Schedules annexed to and forming part of the Balance Sheet as at 31st March 2024

Revenue from Operations	SCHEDULE-1
Toll Receipts	1,72,40,06,066
Total	1,72,40,06,066

Other Revenue	SCHEDULE-2
Interest Income	25,37,876
Interest on Loans /Advances	3,19,629
Round off	19,070
Total	28,76,574

Direct Expenses	SCHEDULE-3
Toll Instalments paid to NHAI	1,07,46,36,724
Toll Instalments paid to GSRDCL	50,18,21,377
Additional Remittance to NHAI	34,35,268
Total	1,57,98,93,369

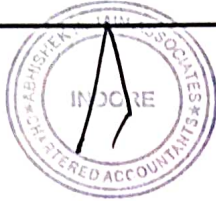
Employee Benefit Expenses	SCHEDULE-4
Incentive	6,39,600
PF Admin Charges	49,271
PF Contribution	9,10,094
Salary Expenses	2,84,19,130
Staff Welfare Expenses	36,07,707
Total	3,36,25,802

Finance Charges	SCHEDULE-5
Bank Charges	13,36,417
Bank Gurantee Charges	6,50,664
Interest on OD Limit (HDFC Bank)	1,28,35,267
Interest on Borrowings(UL)	35,61,295
Loan Processing Fees	6,42,773
Total	1,90,26,416

Operating & Administrative Expenses	SCHEDULE-6
Courier & Postage Charges	32,438
Electricity Expenses	24,68,594
Festival Expenses	33,591
Insurance Expenses	70,824
Internet Expenses	1,99,554
Labour Licence Cherges	9,960
Legal Professional Exp	7,110
NHAI Registration Fees	8,00,000
Office Expenses	1,76,649
Penalty on PF	13,390
Petrol & Diesel Cng Gas Exp.	12,86,595
Donation Exp.	53,100
Professional Consultancy Charges	12,10,500
Professional Tax	2,500
Rent Expenses	7,90,921
Repair & Maintanance Expenses	6,33,567
Software Support Service	18,400



Stationery & Printing Expenses	63,480
Survey Expenses	19,72,266
Tender Information Subscription Service	8,850
Tender Processing Fee	35,400
Toll Administration Exp.	8,15,347
Tour & Travelling Expenses	9,66,952
Uniform Expenses	1,09,586
Vehicle Rent	1,81,608
Weighbridgh Repair Charges	35,000
Toll Assets Expenses	1,95,900
Total	1,21,92,083



**HIGHWAY & TANDON TOLLWAYS
57-FA, SCHEME NO 94, PIPLIYAHANA, RING ROAD, INDORE**

**FIXED ASSETS
SCHEDULE -5**

ASSETS	RATE	WDV AS ON 01.04.2023	ADDITION		DELETION DURING THE YEAR	TOTAL	DEPRECIATION	WDV AS ON 31.3.2024
			UPTO 30.09.2023	AFTER 30.09.2023				
Block-1 Plant & Machinery	15%	1,29,690	45,500	38,000	-	2,13,190	29,129	1,84,061
Block-2 Computer & Printer	40%	58,299	-	-	-	58,299	23,320	34,979
Block-3 Furniture & Fixture	10%	10,450	-	-	-	10,450	1,045	9,405
Block-4 Office Equipments	10%	54,039	-	-	-	54,039	5,404	48,635
TOTAL		2,52,479	45,500	38,000	-	3,35,979	58,898	2,77,081



HIGHWAY & TANDON TOLLWAYS (AOP)
57-FA, SCHEME NO 94, PIPLIYAHANA, RING ROAD, INDORE

Notes forming part of the financial statements

1 Significant accounting policies

1.1 Basic accounting Principles

- a The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), to the extent applicable.
- b The entity follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.
- c Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon partner's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.
- d Tangible assets are carried at cost of acquisition or construction, less accumulated depreciation based on written down value method.

1.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities, if any) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known /

1.3 Depreciation and amortisation

Fixed assets are stated at acquisition cost less accumulated depreciation. The cost of fixed assets comprises its purchase price including import duties and other non-refundable taxes or levies and any directly, attributable cost of bringing the asset to the working condition for its intended use.

Depreciation has been provided on the written down value ('WDV') method as per the depreciation rates prescribed in Schedule VI of the Income Tax Act, 2013

1.4 Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company, the revenue can be reliably measured and no significant uncertainty as to the measurability and collectability exists.

Revenue from toll collection is recognized on actual collections of toll and corresponding expenses are booked on accrual basis.

Revenue recognised during the year on account of sale of services is Rs. 1,72,40,06,066 /-



2.5 Foreign Currency Transactions

There are no such transactions during the year

2.6 Borrowing costs

Borrowing costs include interest and other ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

During the current year, no borrowing costs were capitalized in accordance with the provisions of AS-16. (Previous Year : NIL)

2.9 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.13 Sundry debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation from respective parties.

In terms of our report of even date attached.

For Abhishek K. Jain & Associates

Chartered Accountants

(CA Abhishek K. Jain)
Partner



For Highway & Tandon Tollways



PLACE: INDORE

DATED: 30.04.2024

UDIN: 24111144BKEIIR0247