

## ***Independent Auditor's Report***

TO THE MEMBERS OF  
ADESHWAR INFRABUILD LIMITED

### **Report on the Audit of the Financial Statements.**

#### **Opinion**

We have audited the accompanying financial statements of ADESHWAR INFRABUILD LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of 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 financial statements give the information required by the companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the loss including comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules 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 opinion on the financial statements.

#### **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent

with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work, we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. 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 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 statement 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 Board of Directors are responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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 Act, 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – "A" , 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, based on our audit we report that:

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.

(a) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.

(b) The Balance Sheet, the Statement of Profit and Loss, statement of changes, and the Cash Flow Statement dealt with by this report are in agreement with the books of account

(c) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(d) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(e) 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 B".

(f) 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 litigation 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, KISHAN M. MEHTA & CO.  
Chartered Accountants.  
Firm's Registration No.105229W

AHMEDABAD.  
D A T E D :

( K.M. MEHTA )  
Partner.  
M.No.13707

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT ON THE  
FINANCIAL STATEMENTS

(Referred to in paragraph 1 of our report of even date)

- (i) The company do not have fixed assets, therefore the provisions of clause (i) (a), (b) & (c) of paragraph 3 of the Company's (Auditor's Report) order, 2016 are not applicable to the company for the year;
- (ii) The nature of Company's activities during the year has been such that clause (ii) of paragraph 3 of the Company's (Auditor's Report) order, 2016 are not applicable to the company for the year.
- (iii) The company has not granted any loan, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
- (iv) According to information and explanations given to us , the company has not made investment or given loans or guarantees or provided any security pursuant to section 185 and 186 of the Act.
- (v) The company has not accepted any deposits during the year from public within the meaning of the provisions of Section 73 to 76 of the Act and rules made thereunder.
- (vi) The provisions of sub section (1) of section 148 of the Act, regarding maintenance of cost record is not applicable to the company.
- (vii) a) According to the information and explanations given to us and the records examined by us, the company is regular in depositing with appropriate authorities the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Goods & Service Tax, Customs Duty, Cess and any other statutory dues applicable to it and there are no such undisputed amount payable which are in arrears as at March 31, 2020 for a period of more than six months from the date they became payable  
b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Sales Tax, Goods & Service Tax, Custom Duty, Excise Duty and Value Added Tax, which have not been deposited on account of any disputes.
- (viii) As company has not taken any loan or borrowing from financial institution , bank, government or debenture holder, clause (viii) of paragraph 3 of the Company's (Auditor's Report) order, 2016 is not applicable to the company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year.

- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statement and as per the information and explanations given by the management, we report that no fraud on or by the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) As company has not paid or provided managerial remuneration during the year, clause (xi) of paragraph 3 of the Company's (Auditor's Report) order, 2016 is not applicable to the company.
- (xii) As the company is not a Nidhi Company, clause (xii) of paragraph 3 of the Company's (Auditor's Report) order, 2016 is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS 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.
- (xv) As the Company has not entered into any non-cash transactions with directors or persons connected to its directors, clause (xv) of paragraph 3 of the Company's (Auditor's Report) order, 2016 is not applicable to the Company.
- (xvi) According to information and explanation to us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

KISHAN M. MEHTA & CO.  
Chartered Accountants.  
Firm's Registration No.105229W

AHMEDABAD.  
D A T E D :

( K.M. MEHTA )  
Partner.  
M. No.13707

## ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

### **Report on the Internal Financial Controls over financial reporting 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 of ADESHWAR INFRABUILD LIMITED (“the Company”) as of 31 March 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The board of directors of the company 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 (‘ICAI’). 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 respective companies policy 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 of the company 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 Institute of Chartered Accountants of India prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 judgment, including the assessment of the risks of material misstatement of the Ind AS 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 of the company.

### **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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **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 to the best of our information and according to explanation given to us , the Company has, in all material respects an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, 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.

KISHAN M. MEHTA & CO.  
Chartered Accountants.  
Firm's Registration No.105229W

PLACE : AHMEDABAD  
DATED :

( K.M. MEHTA )  
Partner.  
M.No. 13707

**ADESHWAR INFRABUILD LIMITED**  
**Balance Sheet as at 31st March, 2020**

		(Amount in Rs. )	
	Note	As at 31st March, 2020	As at 31st March, 2019
<b>ASSETS</b>			
<b>Current Assets</b>			
Financial Assets			
(a) Cash and Cash Equivalents	5	64,150	9,241
(b) Others			
Accrued Income		35	-
Security Deposit		10,000	10,000
<b>TOTAL ASSETS</b>		<b>74,185</b>	<b>19,241</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	6	500,000	500,000
(b) Other Equity	7	(441,745)	(497,870)
		<b>58,255</b>	<b>2,130</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Financial Liabilities			
Trade Payables		15,930	17,111
		15,930	17,111
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>74,185</b>	<b>19,241</b>

Notes forming part of Financial Statements 1 to 12

As per our report attached.

For **KISHAN M. MEHTA & CO.**

Chartered Accountants

Firm's Registration No. 105229W

For and on behalf of the Board

**(K. M. Mehta)**

Partner

(M.No:-013707)

**Kamal Kishore Jain**

Director

(DIN : 00269810)

**Dinesh Babulal Patel**

Director

(DIN : 03443006)

Place : Ahmedabad

Date :

Place : Gandhinagar

Date : May 14, 2020

**ADESHWAR INFRABUILD LIMITED****Statement of Profit and Loss for the year ended 31st March, 2020**

		(Amount in Rs.)	
		2019-20	2018-19
<b>Revenue</b>			
Other Income		2,003	-
	<b>Total</b>	<b>2,003</b>	<b>-</b>
<b>Expenditure:</b>			
Other Expenses	8	45,878	70,788
	<b>Total</b>	<b>45,878</b>	<b>70,788</b>
<b>Profit/ (Loss) before tax</b>		<b>(43,875)</b>	<b>(70,788)</b>
Tax Expense :-			
Current Tax		-	-
Deferred Tax		-	-
<b>Net Profit/ (Loss) after tax</b>		<b>(43,875)</b>	<b>(70,788)</b>
<b>Other Comprehensive Income</b>			
Items that will be reclassified subsequently to Profit or Loss		-	-
Items that will not be reclassified subsequently to Profit or Loss		-	-
<b>Total Comprehensive Income for the Year</b>		<b>(43,875)</b>	<b>(70,788)</b>
Earnings per Equity Share			
Basic and Diluted		(0.88)	(1.42)

Notes forming part of Financial Statements 1 to 12

As per our report attached.

For **KISHAN M. MEHTA & CO.**

Chartered Accountants

Firm's Registration No. 105229W

For and on behalf of the Board

**(K. M. Mehta)**

Partner

(M.No:-013707)

**Kamal Kishore Jain**

Director

(DIN : 00269810)

**Dinesh Babulal Patel**

Director

(DIN : 03443006)

**Place : Ahmedabad****Date :****Place : Gandhinagar****Date : May 14, 2020**

**ADESHWAR INFRABUILD LIMITED****Cash Flow Statement for the year ended 31st March, 2020**

(Amount in Rs. )

	Particulars	2019-20	2018-19
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit before Tax	(43,875)	(70,788)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		
	Adjustment for:		
	Trade Payables	(1,181)	8,261
	Other Receivable	(35)	(10,000)
	<b>CASH GENERATED FROM/(USED IN) OPERATIONS</b>	(45,091)	(72,527)
	Income Tax Paid	-	-
	<b>NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES</b>	(45,091)	(72,527)
B.	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceed from Perpetual Loan from Holding Company	100,000	80,000
C.	<b>NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT</b>	54,909	7,473
D.	Opening Cash and Cash Equivalent	9,241	1,768
E.	Closing Cash and Cash Equivalent	64,150	9,241
<b>Reconciliation of Cash and Cash Equivalent at the end of the year comprises</b>			
	Balances with Bank		
	In current accounts	13,683	9,241
	In Fixed Deposit Account	50,467	-
	<b>Cash and Cash Equivalent as per Cash Flow Statement</b>	<b>64,150</b>	<b>9,241</b>
<p>As per our report attached.</p> <p><b>For KISHAN M. MEHTA &amp; CO.</b> <span style="float: right;">For and on behalf of the Board</span>  Chartered Accountants  Firm's Registration No. 105229W</p> <p><b>(K. M. Mehta)</b> <span style="float: right;"><b>Kamal Kishore Jain</b></span> <span style="float: right;"><b>Dinesh Babulal Patel</b></span>  Partner <span style="float: right;">Director</span> <span style="float: right;">Director</span>  (M.No:-013707) <span style="float: right;">(DIN : 00269810)</span> <span style="float: right;">(DIN : 03443006)</span></p> <p><b>Place : Ahmedabad</b> <span style="float: right;"><b>Place : Gandhinagar</b></span>  <b>Date :</b> <span style="float: right;"><b>Date : May 14, 2020</b></span></p>			

**ADESHWAR INFRABUILD LIMITED****Statement of Changes in Equity for the year ended 31st March, 2020****A : Equity Share Capital**

Particulars	Amount in Rs.
Balance as on 1st April, 2018	500,000
Changes in equity share capital during financial year 2018-19	-
Balance as on 31st March, 2019	500,000
Changes in equity share capital during financial year 2019-20	-
Balance as on 31st March, 2020	500,000

**B : Other Equity**

(Amount in Rs.)

Particulars	Retained Earnings	Perpetual Loan from Holding Company	Other Comprehensive Income	Total
Balance as on 1st April, 2018	(2,687,082)	2,180,000	-	(507,082)
Profit/(Loss) for year 2018-19	(70,788)	-	-	(70,788)
Loan received during 2018-19	-	80,000	-	80,000
Balance as on 31st March, 2019	(2,757,870)	2,260,000	-	(497,870)
Profit/(Loss) for year 2019-20	(43,875)	-	-	(43,875)
Loan received during 2019-20	-	100,000	-	100,000
Balance as on 31st March, 2020	(2,801,745)	2,360,000	-	(441,745)

As per our report attached.

**For KISHAN M. MEHTA & CO.**

Chartered Accountants

Firm's Registration No. 105229W

**For and on behalf of the Board****(K. M. Mehta)**

Partner

(M.No:-013707)

**Kamal Kishore Jain**

Director

(DIN : 00269810)

**Dinesh Babulal Patel**

Director

(DIN : 03443006)

**Place : Ahmedabad****Date :****Place : Gandhinagar****Date : May 14, 2020**

(Amount in Rs.)

	As at 31st March, 2020	As at 31st March, 2019
<b>5 Cash and Cash Equivalent</b>		
Balance with bank		
In Current Account	13,683	9,241
In Fixed Deposit Account	50,467	-
<b>Total</b>	<b>64,150</b>	<b>9,241</b>

<b>6 Equity</b>		
<b>Authorised</b>		
50,000 (Previous Year - 50,000) Equity Shares of Rs.10 each	500,000	500,000
<b>Total</b>	<b>500,000</b>	<b>500,000</b>

<b>Issued, Subscribed and Paid Up</b>		
50,000 (Previous Year - 50,000) Equity shares of Rs. 10/- each fully paid up	500,000	500,000
<b>Total</b>	<b>500,000</b>	<b>500,000</b>

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Equity Shares		Equity Shares	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Shares outstanding at the end of the year	50,000	500,000	50,000	500,000

Name of Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Relationship	No. of Shares held	Relationship	No. of Shares held
	Kalpataru Power Transmission Ltd. and its Nominees	Holding Co.	50,000	Holding Co.

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Kalpataru Power Transmission Ltd and its Nominees	50,000	100%	50,000

- d Each Holder of equity shares of face value of Rs. 10 each is entitled to one vote per share. The dividend is declared and paid on being proposed by the Board of Directors after the approval of the Shareholders in the ensuing Annual General Meeting. In the event of the liquidation of the company the holders of Equity Shares will be entitled to remaining assets after payment or distribution of all liabilities. The distribution to Equity share holders will be in proportion to the number of Equity Shares held by the Equity Shareholders.

	As at 31st March, 2020	As at 31st March, 2019
<b>7 Other Equity</b>		
<b>Perpetual Loan from Holding Company</b>	2,360,000	2,260,000
Statement of Profit & Loss		
As per Last Balance Sheet	(2,757,870)	(2,687,082)
Profit/(Loss) for the current Year	(43,875)	(70,788)
<b>Closing Balance</b>	<b>(441,745)</b>	<b>(497,870)</b>

			(Amount in Rs.)	
			2019-20	2018-19
<b>8 Other Expenses</b>				
Legal and Professional Expenses			32,960	57,100
Auditor's Remuneration				
Audit Fees	8,850		8,850	
Other Services	3,540	12,390	3,540	12,390
Miscellaneous Expenses			528	1,298
<b>Total</b>			<b>45,878</b>	<b>70,788</b>

9 Related Party disclosure as required by Ind AS 24 is as under :

**List of Related Parties**

**I. Holding Company**

Kalpataru Power Transmission Ltd.

**II. Key Management Personnel**

(i) Kamal Kishore Jain	Director
(ii) Dinesh Babulal Patel	Director
(iii) Manish Mohnot	Director

(Amount in Rs.)

Particulars	Transactions during the year		Balance outstanding as on	
	2019-20	2018-19	As at 31st March, 2020	As at 31st March, 2019
Unsecured Loan taken from Holding Company	100,000	80,000	2,360,000	2,260,000

10 Financial instruments classification and risk management

(a) Break up of financial assets and liabilities carried at amortised cost

(Amount In Rs. )

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Financial Assets		
Cash and cash equivalents	64,150	9,241
Security Deposit	10,000	10,000
Accrued Income	35	-
(ii) Financial Liabilities		
Trade Payables	15,930	17,111

(b) None of the financial assets and liabilities have been designated as FVTPL or FVTOCI.

(c) The Company is currently not engaged in active business operations and therefore, not exposed to any material financial risks viz: market risk, credit risk, interest rate risk and liquidity risk. The Company does not have any foreign currency transactions and therefore, not exposed to foreign exchange related risks.

11 The company has taken interest free perpetual loans from its Holding Company which is in the nature of equity support, and accordingly has been classified as other equity .

12 Previous year figures have been regrouped and / or rearranged wherever considered necessary.

As per our report attached.

For **KISHAN M. MEHTA & CO.**

Chartered Accountants

Firm's Registration No. 105229W

For and on behalf of the Board

**(K. M. Mehta)**

Partner

(M.No:-013707)

**Kamal Kishore Jain**

Director

(DIN : 00269810)

**Dinesh Babulal Patel**

Director

(DIN : 03443006)

Place : Ahmedabad

Date :

Place : Gandhinagar

Date : May 14, 2020