

## **Independent Auditor's Report**

**To the Members of LAXMI INFRRASPACE PRIVATE LIMITED**

### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **LAXMI INFRRASPACE PRIVATE LIMITED** ('the Company'), which comprise the balance sheet as at **31<sup>st</sup> March, 2022**, the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards 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.

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 standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31<sup>st</sup> March, 2022** and its profit for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;



- (f) in our opinion with respect to internal financial control, the said para is not applicable to company.
- (g) 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 does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which are required to be transferred to the investor education and protection fund by the company.

**FOR, PARTH SHAH AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FRN: 144251W

  
  
PARTH N. SHAH  
PROPRIETOR

MEMBERSHIP NO.: 173468

UDIN: **22173468BASUBY3304**

PLACE: AHMEDABAD

DATE: 05.09.2022

## **"Annexure – A" to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March, 2022, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. (This Clause is not applicable to the company, since the company does not hold any inventory).
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no immovable properties are held by the company.
- (ii) The Company is engaged in the business of construction contract.
- (iii) The Company has not granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the book of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March, 2022 for a period of more than six months from the date they became payable.
- (viii) The Company has not received loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.





- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into transactions with the related parties as specified in sections 177 and 188 of the Act.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly the provisions of clause 3(xiv) of the order are not applicable to the company, hence not commented upon.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR, PARTH SHAH AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN: 144251W**

  
**PARTH N. SHAH**  
**PROPRIETOR** *Partner*

**MEMBERSHIP NO.: 173468**

**UDIN: 22173468 BASUBY3304**

**PLACE: AHMEDABAD**

**DATE: 05.09.2022**

# Laxmi Infraspace Pvt. Ltd.

Survey No. 642, Opp. Gokul Duplex, Haridarshan Cross Road, Naroda, Ahmedabad

BALANCE SHEET AS ON 31.03.2022

Particulars	Note No.	2022	2021
		₹ IN LAKHS	₹ IN LAKHS
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	1.00	1.00
(b) Reserves and Surplus	2	-0.14	-0.15
(c) Money received against share warrants		0.00	0.00
<b>(2) Share Application money pending allotment</b>		0.00	0.00
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	3	1188.73	690.00
(b) Deferred Tax Liabilities (Net)		0.00	0.00
(c) Other Long Term Liabilities		0.00	0.00
(d) Long Term Provisions		0.00	0.00
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings		0.00	0.00
(b) Trade payables		0.00	0.00
(c) Other Current Liabilities	4	0.15	0.15
(d) Short-Term Provisions	5	0.05	4.93
<b>Total Equity &amp; Liabilities</b>		<b>1189.79</b>	<b>695.92</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
<b>(a) Property, Plant and Equipment &amp; Intangible Assets</b>			
(i) Property, Plant and Equipments		0.00	0.00
(ii) Immovable Properties		0.00	0.00
(iii) Capital-work-in Progress		0.00	0.00
(iv) Intangible assets under development			
(b) Non-current investments		0.00	0.00
(c) Deferred tax assets (net)		0.00	0.00
(d) Long term loans and advances		0.00	0.00
(e) Other non-current assets			
<b>(2) Current Assets</b>			
(a) Current investments		0.00	0.00
(b) Inventories	6	1188.29	689.04
(c) Trade receivables		0.00	0.00
(d) Cash and cash equivalents	7	1.37	6.75
(e) Short-term loans and advances		0.00	0.00
(f) Other current assets	8	0.13	0.13
<b>Total Assets</b>		<b>1189.79</b>	<b>695.92</b>

## NOTES TO ACCOUNTS

11

Notes referred to above and notes attached there to form an integral part of Balance Sheet.  
This is the Balance Sheet referred to in our Report of even date.

FOR, PARTH SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 144251W

FOR, LAXMI INFRA SPACE PVT. LTD.

PARTH SHAH

PROPRIETOR

M.NO.: 173468

UDIN: 22173468 BASU BY 3304

DIRECTOR

Jigish N Shah

DIN: - 01325126

DIRECTOR

Jayesh C Shah

DIN: - 02479665

PLACE: AHMEDABAD

DATE: 05.09.2022

# Laxmi Infraspac Pvt. Ltd.

Survey No. 642, Opp. Gokul Duplex, Haridarshan Cross Road, Naroda, Ahmedabad

## PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31.03.2022

Sr. No.	Particulars	Note No.	2022	2021
			₹ IN LAKHS	₹ IN LAKHS
I	Revenue from operations		-	-
II	Other Income		0.07	0.18
III	<b>Total Revenue (I + II)</b>		<b>0.07</b>	<b>0.18</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee Benefit Expense		-	-
	Financial Costs	9	0.01	0.00
	Depreciation		0.00	0.00
	Other Administrative Expenses	10	0.04	0.17
	<b>Total Expenses (IV)</b>		<b>0.05</b>	<b>0.17</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>0.01</b>	<b>0.01</b>
VI	Exceptional Items		0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)		<b>0.01</b>	<b>0.01</b>
VIII	Extraordinary Items		0.00	0.00
IX	Profit before tax (VII - VIII)		<b>0.01</b>	<b>0.01</b>
X	<b>Tax expense:</b>			
	(1) Current tax		0.00	0.00
	Income Tax		0.00	0.00
	Dividend Distribution Tax		0.00	0.00
	(2) Deferred tax		0.00	0.00
XI	Profit(Loss) from the period from continuing operations	(IX - X)	<b>0.01</b>	<b>0.01</b>
XII	Profit/(Loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discounting operations		0.00	0.00
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		<b>0.00</b>	<b>0.00</b>
XV	Profit/(Loss) for the period (XI + XIV)		<b>0.01</b>	<b>0.01</b>
	Less: Transfer to Special Reserve		0.00	0.00
	Add: Transfer from reserve		0.00	0.00
	Less: Interim dividend paid		0.00	0.00
	Less: Tax on Dividend paid		0.00	0.00
	Balance Carried Forward to Balance Sheet		<b>0.01</b>	<b>0.01</b>
XVI	Earning per equity share:			
	(1) Basic		0.12	0.09
	(2) Diluted		0.12	0.09

### NOTES TO ACCOUNTS

11

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement.  
This is the Profit & Loss Statement referred to in our Report of even date.

FOR, PARTH SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 144251W

PARTH SHAH  
PROPRIETOR

M.NO.: 173468

UDIN: 22173468 BASUDY3304

FOR, LAXMI INFRA SPACE PVT. LTD.

DIRECTOR  
Jigesh Shah  
DIN: - 01325126

DIRECTOR  
Jagdish Shah  
DIN: - 02479665

PLACE: AHMEDABAD

DATE: 05.09.2022



# Laxmi Infraspaces Pvt. Ltd.

Notes Forming Integral Part of the Balance Sheet as at 31.03.2022

Note : 1 Share Capital		₹ IN LAKHS	₹ IN LAKHS
Sr. No	Particulars	2022	2021
a)	<b>Authorised Capital</b> <b>Issued, Subscribed and Paid Up Capital</b> 10000 Equity Shares of Rs. 10/- each.	1.00	1.00
	<b>Total</b>	<b>1.00</b>	<b>1.00</b>

## Note : 2 Reserve & Surplus

Sr. No	Particulars	2022	2021
a)	Capital Reserve	-	-
b)	Capital Redemption Reserve	-	-
c)	Securities Premium reserve	-	-
d)	Debenture Redemption Reserve	-	-
e)	Revaluation Reserve	-	-
f)	Shares Option Outstanding Account	-	-
g)	Other Reserve (Special Reserve)	-	-
h)	Surplus (Profit & Loss Account)	-0.14	-0.15
	Balance brought forward from previous year	-0.15	-0.16
	Less: Transfer to Special Reserve	0.00	-
	Add: Tax of earlier years written back	0.00	-
	Add: MAT Credit of Earlier years not taken in books	0.00	-
	Less: Provision for Deferred Tax written back	0.00	-
	Add: Profit for the period	0.01	0.01
	<b>Total</b>	<b>-0.14</b>	<b>-0.15</b>

## Note : 3 Long term borrowing

Sr. No	Particulars	2022	2021
(A)	<b>Provisions</b>		
a	Jayesh C Shah	472.63	276.00
b	Jigar N Shah	353.10	276.00
c	Bipinkumar Kirtilal Shah	59.68	34.50
d	Jignesh Jitendra Kumar Shah	47.74	27.60
e	Neha Naishadkumar Shah	29.84	17.25
f	Neha Niravkumar Shah	29.84	17.25
g	Sanjaykumar Shantilal Shah	41.77	24.15
h	Zalak Niravkumar Shah	29.84	17.25
i	Vasant Kumar Kantilal	124.30	
	<b>Total</b>	<b>1188.73</b>	<b>690.00</b>





## Laxmi Infraspac Pvt. Ltd.

Notes Forming Integral Part of the Balance Sheet as at 31.03.2022

### Note : 4 Other Current Liabilities

Sr. No	Particulars	2022	2021
1	Rakshit M. Shah & Co.	0.00	0.05
2	Jayesh Bhai	0.10	0.10
3	ROC Fees Payable	0.05	
	<b>Total</b>	<b>0.15</b>	<b>0.15</b>

### Note : 5 Short Term Provision

Sr. No	Particulars	2022	2021
1	Audit Fees Payable	0.05	0.05
2	TDS Payable	0.00	4.88
	<b>Total</b>	<b>0.05</b>	<b>4.93</b>



# Laxmi Infraspaces Pvt. Ltd.

Notes Forming Integral Part of the Balance Sheet as at 31.03.2022

## Note : 6 Inventories

Sr. No	Particulars	₹ IN LAKHS 2022	₹ IN LAKHS 2021
1	WIP	1188.29	689.04
	<b>Total</b>	<b>1188.29</b>	<b>689.04</b>

## Note : 7 Cash & Cash Equivalent

Sr. No	Particulars	2022	2021
(A)	<b>Cash-in-Hand</b>		
	Cash Balance	1.12	1.06
	<b>Sub Total (A)</b>	<b>1.12</b>	<b>1.06</b>
(B)	<b>Bank Balance</b>		
	Punjab National Bank	0.24	5.69
	<b>Sub Total (B)</b>	<b>0.24</b>	<b>5.69</b>
	<b>Total [ A + B ]</b>	<b>1.37</b>	<b>6.75</b>

## Note : 8 Other Current Assets

Sr. No	Particulars	2022	2021
1	Deposit With City Mamlatdar	0.13	0.13
	<b>Total</b>	<b>0.13</b>	<b>0.13</b>



## Laxmi Infraspac Pvt. Ltd.

Notes Forming Part of the Profit & Loss Account for the year ended on 31.03.2022

Note : 9 Financial Cost		₹ IN LAKHS	₹ IN LAKHS
Sr. No	Particulars	2022	2021
1	Bank Charges	0.01	0.00
	Total	0.01	0.00

**Note : 10 Other Administrative Expense**

Sr. No	Particulars	2022	2021
1	Audit Fees	0.00	0.00
2	Advertisement Expense	0.00	0.14
3	ROC Filling Expense	0.04	0.03
4	Professional Fees	0.00	0.00
	Total	0.04	0.17





Particulars		₹ IN LAKHS	₹ IN LAKHS
		2022	2021
1	Revenue From Operation	0.07	0.18
2	Total Purchases	0.00	0.00
3	Profit Before Tax	0.01	0.01
4	Interest Expenses	0.00	0.00
5	Profit Before Interest and Tax(PBIT)	0.01	0.01
6	Profit After Tax (PAT)	0.01	0.01
7	Total Outside Liabilities (Long + Short Term)	1188.73	690.00
8	Add: Equity	0.86	0.85
9	Capital Employed	1189.59	690.85
10	Current Assets	0.13	0.13
11	Less: Current Liabilities	0.20	5.08
12	Net Working Capital	-0.07	-4.95
13	Inventory	1188.29	689.04
14	Trade Receivable	0.00	0.00
15	Trade Payable	0.00	0.00
(A)	<b>Current Ratio</b> (in times) (Current Assets/Current Liabilities)	0.00	0.00
(B)	<b>Inventory Turnover Ratio</b> (in times) (Revenue From Operation/Closing Inventory)	0.00	0.00
(C)	<b>Trade Receivable Turnover Ratio</b> (in times) (Revenue From Operation/Trade Receivable)	N.A.	N.A.
(D)	<b>Trade Payable Turnover Ratio</b> (in times) (Total Purchase/Trade Payable)	N.A.	N.A.
(E)	<b>Net Working Capital Turnover Ratio</b> (in times) (Revenue From Operation/Net Working Capital)	0.00	0.00
(F)	<b>Return on Equity</b> (Profit For Equity Shareholders/Equity)*100	0.00	0.00
(G)	<b>Net Profit Ratio</b> (Net Profit/Revenue From Operation)*100	0.00	0.00
(H)	<b>Return on Capital Employed</b> (PBIT/Capital Employed)*100	0.00	0.00
(I)	<b>Debt Equity Ratio</b> (in times) (Total Outside Liabilities/Equity)	0.01	0.01
(J)	<b>Debt Service Coverage Ratio</b> (in times) (PAT+Interest Exp)/(Interest Expenses)	N.A.	N.A.





**Significant Accounting Policies and Notes forming parts of Accounts**

**NOTES ON ACCOUNTS**

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. Depreciation has been provided on fixed assets on written down value method in accordance with the useful life specified in Schedule II to the Act,
3. Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
4. The balances of Loans and Advances are subject to their confirmation and reconciliation if any.
5. All the Opening Balances are taken as per previous year audit report.
6. Contingent liability in respect of claims against the company not acknowledged as debts against which the company has counter claims aggregating to Rs. is Nil.
7. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
8. Information pursuant to paragraph 3, 4, 4B, 4C, and 4d of Part II of the schedule VI is given as under so far as it applies to the company.

a) Payment to Statutory Auditors

	Current Year	Previous Year
1. Audit Fees	5000/-	5000/-

9. The balances of Debtors, Creditors are subject to their confirmation and reconciliation, if any.
10. Cash, Stock and Fixed Assets are not physically verified and stated as per books of account and represented by management.
11. No advance tax has been paid on the profit declared.
12. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).

Disclosure as per ICDS is mentioned below:

ICDS	Name of ICDS	Disclosure
1	Accounting Policies	There are no changes in Accounting Policies.
2	Valuation of Inventories	As lower of the cost or Net Realizable value
3	Construction Contract	N.A.
4	Revenue	Revenue is recognized when there is reasonable




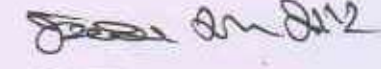
	Recognition	certainty of its ultimate collection
5	Tangible Fixed Assets	The Fixed Assets Are Recorded at Actual Cost. Cost of Assets Include Expenses Incurred for bringing the Assets Put to use.
6	Effect of Change in Foreign Exchange Rates	Effect has been already given in accounts for changes in exchange rate at closure date.
7	Government Grants	N.A.
8	Securities	N.A.
9	Borrowing Costs	N.A.
10	Provisions, Contingent Liability & Assets	There are no such changes.

FOR, PARTH SHAH AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 144251W

  
PARTH N. SHAH  
PROPRIETOR *Partner*  
MEMBERSHIP NO.: 173468



FOR, LAXMI INFRRASPACE PRIVATE LIMITED

   
DIRECTOR DIRECTOR  
Jigesh Shah Jitesh Shah  
DIN:- 01325126 DIN:- 02479665

PLACE: AHMEDABAD  
DATE: 05.09.2022

## **DISCLOSURE OF SIGNIFICANT ACCOUNTING POLICIES**

### **A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

- The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 211(3)(C) of Companies (Accounting Standards) Rules, 2006, as amended and the other relevant provisions of the Companies Act, 2013.

### **B. FIXED ASSETS**

- Fixed Assets are valued at cost less depreciation as certified by management.

### **C. DEPRECIATION**

- Depreciation has been provided on fixed assets on written down value method in accordance with the useful life specified in Schedule II to the Act.

### **D. INVENTORY**

- Closing Stock is taken as certified by the Management. The same is valued at cost or Net Realizable Value whichever is less.

### **E. RETIREMENT BENEFITS**

- As certified by the management, the company has no liability under the Provident Fund & Super Annuation Fund Act as the said acts do not apply to the company.
- It is explained to us that the company does not provide for any leave encashment and any liability arising thereon shall be paid and dealt with in the books of accounts at the actual time of payment.

### **F. REVENUE RECOGNITION**

- Sales are accounted exclusive of taxes.

### **G. INVESTMENTS**

- Long Investments are carried at cost less provision for permanent diminution if any in the value of such investment.

### **H. BORROWING COSTS**

- Borrowing costs are charged to the Profit and Loss A/c in the year in which they are incurred.



#### I. CONTINGENT LIABILITIES

- As certified by the Management, there is no contingent liability on the company and all known and estimated liabilities have been provided for in the books of accounts.

#### J. APPLICABILITY OF AS-22

- In compliance with the Accounting Standard 22 (AS-22) "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, company has created Deferred Tax Asset of Rs. 95494/- in the current year.

#### K. APPLICABILITY OF AS - 18

- In accordance with the requirements of Accounting Standard-18 (AS-18) "Related Party Transactions" issued by the Institute of Chartered Accountants of India, the following company is considered as Related Party as defined in AS -18:

#### L. FOREIGN CURRENCY TRANSACTIONS

- There are no such foreign currency transactions during the year.

#### M. C I F VALUE OF IMPORT RAW MATERIALS

- NIL

#### N. EXPENDITURE IN FOREIGN CURRENCY

- NIL

#### O. EARNINGS PER SHARE

- The Earnings per Share (AS-20) has been computed as under:

(a) Profit after tax	Rs.0.01/-
(b) No. of Equity Shares	10,000
(c) Nominal value of share	Rs. 10/- per Share
(d) Earnings per Share	Rs. 0.12 /- per Share

FOR, PARTH SHAH AND ASSOCIATES  
CHARTERED ACCOUNTANTS


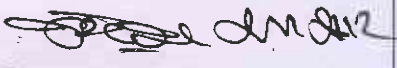
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PARTH N. SHAH  
PROPRIETOR Partner  
MEMBERSHIP NO.: 173468  


PLACE: AHMEDABAD

DATE: 05.09.2022

FOR, LAXMI INFRRASPACE PRIVATE LIMITED

  
DIRECTOR  
Jigesh Shah  
DIN:- 01325126  
  
DIRECTOR  
Jayesh Shah  
DIN:- 02479665