

**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS**

**TO THE MEMBERS OF  
SHANTIDOOT INFRA SERVICES LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of M/s. SHANTIDOOT INFRA SERVICES LIMITED (Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED) ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss and the 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.

**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 31<sup>st</sup> March 2023, the profit and total income, and its cash flows for the year ended on that date.

**BASIS FOR OPINION**

We conducted our audit of the financial statement 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 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 financial statements under the provisions of the Act and the Rules made there under, 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 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of



the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **AUDITOR'S RESPONSIBILITY**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 thereunder.

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.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by sub-section 3 of Section 143 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 purpose 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 Statement of Cash Flows 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 relevant rule issued thereunder.
- (e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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 Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: -
- The Company did not have any pending litigations in its financial statements.
  - The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
  - There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2023.
  - The Company has not declared or paid any dividend during the year.
  - As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended), which provides for books of account to have the feature of audit trail, edit log and related matters in the accounting software used by the Company, is applicable to the Company only with effect from financial year beginning April 1, 2023, the reporting under clause (g) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), is currently not applicable.
2. As required by the Companies (Auditor's Report) Order, 2020 ("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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Place: Kolkata  
Date: May 26, 2023

For Gupta Agarwal & Associates  
Chartered Accountants  
Firm's Registration No: 329001E  
JAY SHANKER GUPTA  
Jay Shanker Gupta  
Partner  
Membership No: 059535  
UDIN: 23059535BGSWUN5229

**ANNEXURE - A****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 of M/s. SHANTIDOOT INFRA SERVICES LIMITED (Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED) ("the Company") as of 31<sup>st</sup> March 2023 in conjunction with our audit of the 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 ('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 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 judgment, 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 with reference to financial statements.



## 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.

## 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 errors or frauds 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 31<sup>st</sup> March 2023, 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.

Place: Kolkata  
Date: May 26, 2023

**For Gupta Agarwal & Associates**  
**Chartered Accountants**  
**Firm's Registration No: 329001E**

JAY SHANKER GUPTA

**Jay Shanker Gupta**  
**Partner**

**Membership No: 059535**  
**UDIN: 23059535BGSWUN5229**



## "Annexure B" to the Independent Auditor's Report

Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirement' of report of even date to the standalone financial statements of the company for the year ended March 31, 2023; we report that:

### **1. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS [Clause 3(i)]:**

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- (b) The company is maintaining proper records showing full particulars of intangible assets.
- (c) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (d) The title deeds of immovable properties are held in the name of the company.
- (e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (f) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

### **2. INVENTORY [Clause 3(ii)]**

- a The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- b At any point of time of the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; and hence this clause is not applicable.

### **3. LOAN & INVESTMENT GIVEN BY COMPANY [Clause 3(iii)]**

The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year.

The company has not provided loans or provided advances in the nature of loans to any other entity during the year.

The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates - NIL

The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates are as follows:

Amount during the year: Nil

Outstanding as on 31.03.2023: Rs. 17.18 lakhs



The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated.

The schedule of repayment of principal and payment of interest has not been stipulated, so we are unable to comment on total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest

There is no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties

The Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment:

	(Rs. In Lakhs)		
	All Parties	Promoters (Including Directors)	Related Parties
Aggregate amount of loans/ advances in nature of loans- - Repayable on demand (A)	17.18	--	--
Aggregate amount of loans/ advances in nature of loans- - Agreement does not specify any terms or period of repayment (B)	Nil	Nil	
Total (A+B)	17.18	-	--
Percentage of loans/ advances in nature of loans to the total loans	100 %	-	--

#### 4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.



## 5. DEPOSITS [Clause 3(v)]

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

## 6. COST RECORDS [Clause 3(vi)]

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

## 7. STATUTORY DUES [Clause 3(vii)]

(a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

## 8. SURRENDERED OR DISCLOSED INCOME [Clause 3(viii)]

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

## 9. REPAYMENT DUES [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government.

According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.

According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.





According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.

## **10. UTILISATION OF INITIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]**

During the year 2022-23 under review the company has issued 248000 fully paid equity shares of Rs. 10/- each at a premium of Rs. 71/- per share by way of initial public offer or further public offer and the IPO proceeds were applied for the purposes for which those are raised.

The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

## **11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [CLAUSE 3(xi)]**

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

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, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

Whistle-blower complaints have not been received during the year by the Company.

## **12. NIDHI COMPANY [Clause 3(xii)]**

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

## **13. RELATED PARTY TRANSACTION [Clause 3(xiii)]**

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



#### **14. INTERNAT AUDIT: [CLAUSE 3(xiv)]**

The company does not have an internal audit system commensurate with the size and nature of its business. We are unable to comment on Internal Audit.

#### **15. NON-CASH TRANSACTION [Clause 3(xv)]**

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

#### **16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

#### **17. CASH LOSSES [Clause 3(xvii)]**

The Company has not incurred cash losses in the Financial Year 2022-23 and in the immediately preceding financial year.

#### **18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]**

There has not been any resignation of the statutory auditors during the year.

#### **19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]**

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

#### **20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]**

The provision relating to transfer to fund specified under schedule vii of the Companies Act, 2013 is not applicable to the company.



## 21. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxii)]

The company is not required to prepare consolidated financial statements.

Place: Kolkata  
Date: May 26, 2023

For Gupta Agarwal & Associates  
Chartered Accountants

Firm's Registration No: 329001E

JAY SHANKER

GUPTA

Digitally signed by JAY SHANKER GUPTA  
DN: cn=JAY SHANKER GUPTA,  
ou=GUPTA AGARWAL & ASSOCIATES, o=GUPTA AGARWAL & ASSOCIATES,  
c=IN

Jay Shanker Gupta  
Partner

Membership No: 059535

UDIN: 23059535BGSWUN5229

**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)  
CIN: U93000BR2019PLC041303  
**BALANCE SHEET AS ON 31ST MARCH, 2023**

(Rs. In Lakhs)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	179.80	5.00
(b) Reserves and Surplus	3	246.24	151.74
<b>2 Non-Current liabilities</b>			
(a) Long-term Borrowings	4	42.65	54.57
(b) Deferred Tax Liabilities (Net)	5	-	-
<b>3 Current Liabilities</b>			
(a) Short-term Borrowings	6	11.93	11.07
(b) Trade Payables	7		
i) Total Outstanding dues of Micro and Small Enterprises		-	-
ii) Total Outstanding dues of Trade Payables Other than Micro and Small Enterprises		42.06	35.73
(c) Other Current Liabilities	8	48.46	60.02
(d) Short-term Provisions	9	36.57	56.27
<b>TOTAL</b>		<b>607.71</b>	<b>374.40</b>
<b>II. ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) Property, Plant & Equipment & Intangible Assets	10		
(i) Property, Plant & Equipment		69.48	80.21
(ii) Intangible Assets		0.12	-
(ii) Capital Work-in-progress		-	-
(b) Deferred Tax Assets (Net)	5	6.74	3.34
(c) Other Non-Current Assets	11	0.20	0.60
<b>2 Current Assets</b>			
(a) Inventories	12	106.93	139.05
(b) Trade Receivables	13	42.21	8.37
(c) Cash and Cash Equivalents	14	116.35	37.57
(d) Short Term Loans & Advances	15	198.72	48.10
(e) Other Current Assets	16	66.97	57.17
<b>TOTAL</b>		<b>607.71</b>	<b>374.40</b>

0.00

-0.00

The accompanying notes 1 (1.1 to 1.22) are integral part of financial statements  
As per our report of even date

For. **GUPTA AGARWAL & ASSOCIATES**  
Chartered Accountants  
FRN: 329001E  
JAY SHANKER  
GUPTA  
JAY SHANKER GUPTA  
(Partner)  
Membership No. 059535

For & on Behalf of Board of Directors

TRIPURARI LAL

Director  
DIN: 08385623

AVIJEET KUMAR  
Managing Director & CFO  
DIN: 05168425

Amrita Rathi  
CS Amrita Rathi

Company secretary  
Membership No: 65489  
Place: Patna

UDIN: 23059535BGSWUN5229

Place: Kolkata

Date: 26.05.2023

**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)  
CIN: U93000BR2019PLC041303  
**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2023**

(Rs. in Lakhs)

Particulars	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
Revenue from operations	17	975.95	761.25
Other income	18	0.46	0.88
<b>Total Income</b>		<b>976.42</b>	<b>762.13</b>
<b>Expenses:</b>			
Cost of Materials Consumed	19	746.31	477.25
Employee Benefit Expenses	20	44.65	13.66
Finance Cost	21	3.13	4.62
Depreciation and Amortization Expenses	22	29.36	36.64
Other Expenses	23	25.42	38.61
<b>Total Expenses</b>		<b>848.87</b>	<b>570.77</b>
<b>Profit before Exceptional Items</b>		<b>127.55</b>	<b>191.36</b>
<b>Exceptional Items</b>		-	-
<b>Profit/(Loss) before Tax</b>		127.55	191.36
<b>Tax Expenses:</b>			
Current Tax		36.57	56.27
Mat Credit Entitlement (For F.Y. 2020-21)		-	(0.61)
Earlier years tax		3.65	1.06
Deferred Tax		(3.40)	(5.19)
<b>Profit/(Loss) for the year</b>		<b>90.72</b>	<b>139.83</b>
<b>Earnings per equity share:</b>			
Basic (in Rs.)	1.15	5.39	9.02
Diluted (in Rs.)	1.15	5.39	9.02

The accompanying notes 1 (1.1 to 1.22) are integral part of financial statements  
As per our report of even date

For. GUPTA AGARWAL & ASSOCIATES

Chartered Accountants

FRN: 329001E

JAY SHANKER  
GUPTA

JAY SHANKER GUPTA

(Partner)

Membership No. 059535

Place: Kolkata

Date: 26.05.2023



For & on Behalf of Board of Directors

TRIPURARI LAL  
Director  
DIN: 08385623

AVIJEET KUMAR  
Managing Director & CFO  
DIN: 05168425

Amrita Rath  
CS Amrita Rath  
Company secretary  
Membership No: 65489  
Place: Patna  
Date: 26.05.2023



**SHANTIDOOT INFRA SERVICES LIMITED**

**(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)**

**CIN: U93000BR2019PLC041303**

**CAH FLOW STATEMENT AS ON 31ST MARCH, 2023**

**(Rs. in Lakhs)**

Particulars		For the Year ended 31st March, 2023	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>			
	Net Profit before tax	127.55	191.36	11.55
	<b>Adjustments of:</b>			
	Depreciation	29.36	36.64	2.29
	Finance Cost	3.13	4.62	-
	Adjustment of Bank Charges	-	-	(0.02)
	License fees w/off	-	0.30	0.30
	Preliminary expenses w/off	-	0.12	0.04
	Interest Income	-	(0.83)	(0.32)
	<b>Operating Profit before Working Capital Charges</b>	<b>160.04</b>	<b>232.20</b>	<b>13.84</b>
	<b>Adjusted for:</b>			
	Inventories	32.12	(132.80)	(0.87)
	Trade receivables	(33.84)	(8.37)	13.49
	Short Term Loans & Advances	(150.61)	(13.98)	(7.92)
	Other Current Assets	(66.06)	(38.40)	(10.02)
	Trade Payable	6.33	(12.71)	42.61
	Other Current Liabilities	(11.56)	26.54	0.93
	<b>Cash Generated From Operations</b>	<b>(63.60)</b>	<b>52.49</b>	<b>52.06</b>
	Payment of Income Tax (Net of Refund)	(3.65)	(1.06)	-
	<b>Net cash generated/ (used in) from operating activities</b>	<b>(67.25)</b>	<b>51.42</b>	<b>52.06</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>			
	Purchase of Property, Plant & Equipment and Intangible assets	(18.76)	(1.38)	(117.75)
	Other Non-Current assets	0.40	-	-
	Purchase/(Sale) of Investments	-	-	-
	Interest Income	-	0.83	0.32
	<b>Net Cash used in Investing Activities (B)</b>	<b>(18.36)</b>	<b>(0.55)</b>	<b>(117.43)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>			
	Proceeds from issue of Share capital	200.88	-	-
	Issue expenses	(22.31)	-	-
	Finance Cost	(3.13)	(4.62)	-
	Movement of Long Term Borrowings	(11.92)	(21.07)	55.76
	Movement Short term borrowings	0.86	0.83	10.24
	<b>Net Cash used in Financing Activities (C)</b>	<b>164.39</b>	<b>(24.86)</b>	<b>66.00</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>78.78</b>	<b>26.01</b>	<b>0.63</b>
	<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>37.57</b>	<b>11.56</b>	<b>10.93</b>
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>116.35</b>	<b>37.57</b>	<b>11.56</b>



Note :-

1. Components of Cash & Cash Equivalent

Particulars	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
a. Balances with banks			
- Current Accounts	112.00	34.16	8.78
b. Cash in hand (As certified by the management)	4.34	3.41	2.79
<b>Total</b>	<b>116.35</b>	<b>37.57</b>	<b>11.56</b>

0.00 - 0.00

2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

3. Figures in Brackets represents outflow.

**The accompanying notes 1 (1.1 to 1.22) are integral part of financial statements**

**As per our report of even date**

**For. GUPTA AGARWAL & ASSOCIATES**

**Chartered Accountants**

**FRN: 329001E**

**JAY SHANKER GUPTA**

**JAY SHANKER GUPTA  
(Partner)**

**Membership No. 059535**

**For & on Behalf of Board of Directors**



**AVIJEET KUMAR**  
**Managing Director & CFO**  
**DIN: 05168425**



**TRIPURARI LAL**  
**Director**  
**DIN: 08385623**

**Amrita Rath**  
**CS Amrita Rath**  
**Company secretary**  
**Membership No: 65489**

**Place: Kolkata**

**Date: 26.05.2023**

**Place: Patna**

**Date: 26.05.2023**

**SHANTIDOOT INFRA SERVICES LIMITED**  
**(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)**

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

- (a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- (b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

**1.2 Revenue Recognition**

- (a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-7.
- (b) Sales are recognized on accrual basis, and only after transfer of goods or services to the customer.
- (c) Dividend on Investments are recognized on receipt basis.
- (d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**1.3 Property, Plant & Equipment and Intangible Assets & Depreciation**

- (a) Fixed Assets are stated at Cost less accumulated depreciation. The Company has capitalized all cost relating to the acquisition and installation of Fixed Assets.
- (b) Depreciation is provided on Fixed Assets on Written down value Method on the basis of Useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013.
- (c) Cost of the fixed assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress.

**1.4 Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

**1.5 Investments**

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

**1.6 Inventories**

Inventories consisting of Raw Materials and W-I-P are valued at lower of cost and net realizable value.

**1.7 Employee Benefits**

Provision for leave encashment is made on cash basis.

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**SHANTIDOOT INFRA SERVICES LIMITED**  
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**1.8 Borrowing Costs**

- (a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
- (b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

**1.9 Taxes on Income**

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

**1.10 Earnings per Share (EPS)**

- (a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- (b) For the purpose of calculating 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 are adjusted for the effects of all dilutive potential equity shares.

**1.11 Prior Period Items**

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements.

**1.12 Provisions / Contingencies**

- (a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- (b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- (c) A Contingent Asset is not recognized in the Accounts.

**1.13 Segment Reporting**

**A. Business Segments:**

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is Construction contract and Works contract. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

**B. Geographical Segments:**

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

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**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

**NOTES TO FINANCIAL STATEMENTS AS ON 31ST MARCH, 2023**

**NOTE 2**  
**SHARE CAPITAL**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
<b>Authorised</b>		
100,000 Equity Shares of Rs.10/- each	-	10.00
30,00,000 Equity Shares of Rs.10/- each	300.00	
<b>Issued, Subscribed &amp; Fully Paid-up</b>		
50,000 Equity Shares of Rs.10/- each fully paidup	-	5.00
17,98,000 Equity Shares of Rs.10/- each fully paidup	179.80	
<b>Total</b>	<b>179.80</b>	<b>5.00</b>

**NOTE 2A : Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31.03.2023	As at 31.03.2022
Shares outstanding at the beginning of the year	50,000	5,000
Shares Issued during the year through IPO	2,48,000	-
No. of Shares increase after split during the year	-	45,000
Bonus Shares Issued during the year	15,00,000	
Shares outstanding at the end of the year	<b>17,98,000</b>	<b>50,000</b>

**Notes:**

The company has sub divided its equity shares from face value of Rs. 100/- each to face value of Rs 10/- each vide resolution passed in members meeting dated 23rd March, 2022, approved by MCA as on 04th May, 2022.

The company has issued 1500000 bonus equity shares in the proportion of 30:1 (30 (Thirty) fully paid bonus equity shares of Rs. 10/- each allotted against 1 (One) equity share of Rs. 10/- each) vide resolution passed in members meeting dated 12th July, 2022 and allotted on 12th July, 2022, effect of this bonus issue has been considered to calculate EPS.

The company has issued 248000 fully paid equity shares of Rs. 10/- each at a premium of Rs. 71/- each through IPO on 14th September, 2022.

**NOTE 2B: Term/rights attached to equity shares:**

The Company has only one class of equity shares having a par value of Rs10 per share. The company has sub divided its equity shares from face value of Rs. 100/- each to face value of Rs 10/- each vide resolution passed in members meeting dated 23rd March, 2022 which has been approved by MCA on 04th May, 2022. Holder of each equity share is entitled to one vote.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

**NOTE 2C : Shares held by promoters at the end of the period**

Sl. No.	Promoter Name	As on 31.03.23		As on 31.03.22		% Change during the period
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Tripurari Lal	1,550	0.10%	50	0.10%	0.00%
2	Brajesh Ranjan Vyas	19,150	1.24%	50	0.10%	1.14%
3	Avijeet Kumar	11,42,350	73.70%	44,850	89.70%	-16.00%
4	Rajini Kumari Singh	77,500	5.00%	2,500	5.00%	0.00%
5	Sanidhya Gautam	75,950	4.90%	2,450	4.90%	0.00%
6	Priyamurti	20,750	1.34%	50	0.10%	1.24%
7	Navin Kumar	1,550	0.10%	50	0.10%	0.00%
8	Others	2,11,200	13.63%			
	<b>Total</b>	<b>15,50,000</b>	<b>100.00%</b>	<b>50,000</b>	<b>100.00%</b>	



**SHANTIDOOT INFRA SERVICES LIMITED**  
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**NOTE 2D : The details of Shareholders holding more than 5% shares:**

Sl.No	Name of Shareholder	As at 31.03.2023		As on 31.03.22	
		% of Holding	No. of Shares held	% of Holding	No. of Shares held
1	Avijeet Kumar	11,42,350	63.53%	44,850	89.70%
2	Rajini Kumari Singh	77,500	4.31%	2,500	5.00%

**NOTE 2E : Holding Company**

Name of Company :	-
No. of Shares held :	-
% of Holding :	-

**NOTE 3**

**RESERVE & SURPLUS**

(Rs. In Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
<b>a. Securities Premium</b>		
Opening Balance	-	-
Add : Securities premium credited on Share issue	176.08	-
Less: Issue expenses	22.31	-
<b>Closing Balance</b>	<b>153.77</b>	<b>-</b>
<b>b. Surplus/(Deficit) in Statement of Profit &amp; Loss</b>		
Opening balance	151.74	11.91
Add/(Less): Net Profit/(Net Loss) for the current year	90.72	139.83
Less: Issues of Bonus	150.00	-
<b>Closing Balance</b>	<b>92.47</b>	<b>151.74</b>
<b>Total</b>	<b>246.24</b>	<b>151.74</b>

**NOTE 4**

**LONG TERM BORROWINGS**

(Rs. In Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
<b>(i) SECURED LOANS</b>		
Term Loan from Bank	38.69	49.76
	38.69	49.76
<b>(ii) UNSECURED LOANS</b>		
<b>From Related parties</b>		
Brajesh Ranjan Vyas	-	10.09
Tripurari Lal	15.89	5.79
	15.89	15.88
<b>Total (i)+(ii)</b>	<b>54.58</b>	<b>65.64</b>
<b>(iii) Less: Current Maturities of Long Term Debts (Refer Note No. 6)</b>	<b>(11.93)</b>	<b>(11.07)</b>
<b>Total (i) + (ii) - (iii)</b>	<b>42.65</b>	<b>54.57</b>

Particulars	As at 31.03.2023 (Rs. In Lakhs)	As at 31.03.2022 (Rs. In Lakhs)	Repayment Details
<b>Details of Secured Loans from Bank :-</b>			
Secured Loan from ICICI Bank (Vehicle loan)	38.69	49.76	Repayable in 48 equated monthly installements of Rs. 1.20 Lakhs. Starting from - 5th April 2021, Ending on - 5th March 2036, ROI 7.60% p.a. Secured against Hypothecation of Motor Car



**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

**NOTE 5**

**DEFERRED TAX LIABILITIES/(ASSETS) (NET)**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting.	(6.74)	(3.34)
<b>Total</b>	<b>(6.74)</b>	<b>(3.34)</b>

**NOTE 6**

**SHORT TERM BORROWINGS**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
<b>Secured</b>		
Current Maturities of Long Term debt	11.93	11.07
<b>Unsecured</b>		
Repayable on demand	-	-
<b>Total</b>	<b>11.93</b>	<b>11.07</b>

**NOTE 7**

**TRADE PAYABLES**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Micro, Small and Medium Enterprise	-	-
From Others	42.06	35.73
<b>Total</b>	<b>42.06</b>	<b>35.73</b>

PARTICULARS	Ageing Schedule of Trade Payable	
	As at 31.03.2023	As at 31.03.2022
Less than 1 year	9.82	1.63
1-2 yrs	32.24	34.11
2-3 yrs	-	-
More Than 3 yrs	-	-
<b>Total</b>	<b>42.06</b>	<b>35.73</b>



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**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

**NOTE 8**  
**OTHER CURRENT LIABILITIES**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Statutory Dues	3.92	17.53
<b>Other Advances</b>		
Advance from Customers	21.61	31.01
Audit fees Payable	0.75	0.75
Directors remuneration payable	5.31	3.01
Expenses Payable	7.48	4.25
Interest Payable	-	0.32
Rent Payable	-	1.02
Salary Payable	1.94	1.63
Security Deposit payable	6.89	0.50
TDS Payable	0.56	-
<b>Total</b>	<b>48.46</b>	<b>60.02</b>

**NOTE 9**  
**SHORT TERM PROVISIONS**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Provision for Income Tax	36.57	56.27
<b>Total</b>	<b>36.57</b>	<b>56.27</b>

**NOTE 11**  
**Other Non-Current Assets**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
<b>Unamortised License amount</b>		
Bihar Rajya Pul Nagar Nigam Ltd	-	0.40
Minor Water Resources Department	-	0.10
Water Resource Department	0.10	0.10
Urban Deploment & Housing Dept.Licence	0.10	-
	-	-
<b>Total</b>	<b>0.20</b>	<b>0.60</b>

**NOTE 12**  
**INVENTORIES**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
(As Valued & certified by the Management)		
Raw-materials	81.56	47.64
W-I-P	25.37	91.41
<b>Total</b>	<b>106.93</b>	<b>139.05</b>

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Digitally signed by JAY SHANKER GUPTA  
DN: cn=JAY SHANKER GUPTA, o=SHANTIDOOT INFRA SERVICES LIMITED, ou=SHANTIDOOT INFRA SERVICES LIMITED, email=jay.shanker.gupta@shantidootinfra.com, c=IN



**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

**NOTE 13**

**TRADE RECEIVABLES**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
<b>Unsecured, considered good</b>		
Trade Receivables	42.21	8.37
<b>Total</b>	<b>42.21</b>	<b>8.37</b>

PARTICULARS	Ageing Schedule of Trade Receivable	
	As at 31.03.2023	As at 31.03.2022
Less than 6 months	40.48	-
6 months- 1 year	-	8.37
1-2 yrs	1.73	-
2-3 yrs	-	-
More Than 3 yrs	-	-
<b>Total</b>	<b>42.21</b>	<b>8.37</b>

**NOTE 14**

**CASH AND CASH EQUIVALENTS**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
a. Balances with banks		
- Current Accounts	112.00	34.16
b. Cash in hand (As certified by the management)	4.34	3.41
<b>Total</b>	<b>116.35</b>	<b>37.57</b>

**NOTE 15**

**SHORT TERM LOANS AND ADVANCES**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
<b>(Unsecured, considered good)</b>		
<b>a. Loans</b>		
To Related Parties	-	-
<b>(Recoverable in Cash or in Kind or value to be received)</b>		
<b>b. Advances</b>		
Advance to Suppliers	181.55	30.92
Advance to Others	17.18	17.18
	<b>198.72</b>	<b>48.10</b>
<b>Total</b>	<b>198.72</b>	<b>48.10</b>

**NOTE 16**

**OTHER CURRENT ASSETS**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
EMD with MWRD	7.19	7.19
Security deposit for Kerua pond	1.85	1.77
Security deposit for Motiabigha pond	1.88	1.82
Security deposit for Pushkami Pond	1.54	-
Security deposit for BSE	4.02	-
Advance Salary	-	0.70
Prepaid expenses	-	0.48
<b>Recoverable from Govt Authorities</b>		
TDS & TCS	17.69	21.14
GST receivable	6.18	23.45
Advance Tax	26.00	-
MAT Credit Entitlement	0.61	0.61
<b>Total</b>	<b>66.97</b>	<b>57.17</b>

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**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

**NOTE 17**

**REVENUE FROM OPERATIONS**

Particulars	(Rs. In Lakhs)	
	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>Sale of Services</b>		
Works Contract Work	18.55	52.12
Construction contract work	957.41	708.64
<b>Other Operating Revenue</b>		
<b>Recurring &amp; Related to Business</b>		
Discount received	-	0.50
<b>Total</b>	<b>975.95</b>	<b>761.25</b>

**NOTE 18**

**OTHER INCOME**

Particulars	(Rs. In Lakhs)	
	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>Recurring &amp; Not Related to Business</b>		
Interest on Fixed deposit	-	0.83
Rounding off	0.00	-
<b>Non- Recurring &amp; Not Related to Business</b>		
Interest on Income Tax refund	0.46	0.05
<b>Total</b>	<b>0.46</b>	<b>0.88</b>

**NOTE 19**

**COST OF MATERIALS CONSUMED**

Particulars	(Rs. In Lakhs)	
	For the year ended 31.03.2023	For the year ended 31.03.2022
Opening Stock of Raw materials	47.64	6.25
Opening Stock of W-I-P	91.41	-
Add: Purchases of Raw materials	551.95	425.43
Add: Direct expenses		
- Labour Charges	137.82	153.03
- Freight Inward Charges	8.68	5.89
- Other Direct expenses	15.74	25.70
	853.24	616.30
Less: Closing Stock of Raw Materials	81.56	47.64
Less: Closing Stock of W-I-P	25.37	91.41
<b>Total</b>	<b>746.31</b>	<b>477.25</b>

**NOTE 20**

**EMPLOYEES BENEFITS EXPENSE**

Particulars	(Rs. In Lakhs)	
	For the year ended 31.03.2023	For the year ended 31.03.2022
Salaries & Wages	19.45	10.56
Directors Remuneration	25.20	2.85
Staff welfare expenses	-	0.25
<b>Total</b>	<b>44.65</b>	<b>13.66</b>

JAY SHANKER  
GUPTA

Chartered Accountant  
Firm No. 123456789  
10, ABC Street, New Delhi-110001  
CIN: U74900DL2015PTC0000001  
GSTIN: 07U749000000000000  
PAN: AAKJ98765  
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**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

**NOTE 21**  
**FINANCE COST**

(Rs. In Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Interest on Loan	3.09	4.54
Bank Charges	0.04	0.08
<b>Total</b>	<b>3.13</b>	<b>4.62</b>

**NOTE 22**  
**DEPRECIATION & AMORTIZATION EXPENSES**

(Rs. In Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Depreciation on Property, Plant & Equipment	29.34	36.64
Depreciation on Intangible Assets	0.02	
<b>Total</b>	<b>29.36</b>	<b>36.64</b>

**NOTE 23**  
**OTHER EXPENSES**

(Rs. In Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Audit Fees	0.75	0.75
Consultancy & Professional Fees	2.90	4.09
Electricity Expenses	0.20	0.16
Fuel & Oil Expenses	0.54	1.10
Insurance expenses	1.01	1.41
Interest & Late fees on GST	0.00	0.00
Interest on TDS	0.04	0.01
Issue Expenses	-	5.00
License fee w/off	-	0.30
L.W.F by MWRD	0.19	0.55
Meeting expenses	-	1.00
Misc. Expenditure	2.86	2.15
Preliminary expenses w/off	-	0.12
Printing & Stationery	-	0.57
Rent	1.95	1.02
Recruitment expenses	-	0.47
Repairs & maintenance	0.53	3.48
ROC Expenses	-	0.38
Round off	-	0.00
Royalty by MWRD	6.05	12.81
S. Fee by MWRD	0.50	2.42
Travelling & Conveyance Expenses	-	0.82
Advertisement Expenses	7.91	-
<b>Total</b>	<b>25.42</b>	<b>38.61</b>

**\*Details of Payment to Auditors**

(Rs. In Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Payments to the auditor As auditors For Statutory Audit	0.75	0.75
<b>Total</b>	<b>0.75</b>	<b>0.75</b>

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**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

(Rs. In Lakhs)													
Particulars	As on 31.03.2023						DEPRECIATION					NET BLOCK	
	GROSS BLOCK			As at			For the Year	Adjustment	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
	As at 01.04.2022	Additions	Disposal	As at 31.03.2023	As at 01.04.2022	As at 31.03.2023							
<i>Tangible Assets</i>													
Motor Vehicles	115.66	2.67	-	118.33	37.21	24.88	-	62.08	56.25	78.45			
Computers	1.73	0.51	-	2.25	1.34	0.31	-	1.65	0.59	0.40			
Servers & Networks	0.14	0.12	-	0.26	0.02	0.06	-	0.07	0.19	0.12			
Motor Cycle	0.82	-	-	0.82	0.14	0.17	-	0.32	0.50	0.68			
Office Equipment	0.36	-	-	0.36	0.19	0.07	-	0.26	0.09	0.17			
Furniture & Fittings	0.42	14.63	-	15.05	0.03	3.58	-	3.61	11.45	0.39			
Battery	-	0.68	-	0.68	-	0.27	-	0.27	0.41	-			
<b>Total</b>	<b>119.13</b>	<b>18.62</b>	<b>-</b>	<b>137.75</b>	<b>38.92</b>	<b>29.34</b>	<b>-</b>	<b>68.27</b>	<b>69.48</b>	<b>80.21</b>			
<i>Intangible Assets</i>													
Trademark	-	0.14	-	0.14	-	0.02	-	0.02	0.12	-			
<b>Total</b>	<b>-</b>	<b>0.14</b>	<b>-</b>	<b>0.14</b>	<b>-</b>	<b>0.02</b>	<b>-</b>	<b>0.02</b>	<b>0.12</b>	<b>-</b>			
<b>Grand Total</b>	<b>119.13</b>	<b>18.76</b>	<b>0.00</b>	<b>137.89</b>	<b>38.92</b>	<b>29.36</b>	<b>0.00</b>	<b>68.29</b>	<b>69.61</b>	<b>80.21</b>			
Capital Work-in-Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			



JAY SHANKER GUPTA

Shantidoot Infra Services Limited  
100, Sector 10, Gurgaon, Haryana  
122001, India  
Tel: +91 122 412 3456  
Fax: +91 122 412 3457  
Email: info@shantidootinfra.com

**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

**ADDITIONAL NOTES TO FINANCIAL STATEMENTS**

**NOTE 1.14- DEFERRED TAX**

Particulars	(Rs. In Lakhs)	
	2022-2023	2021-2022
Depreciation as per Companies Act, 2013	29.36	36.64
Depreciation as per Income Tax Act, 1961	16.29	16.69
<b>Differential Net Timing Difference</b>	13.07	19.95
Unabsorbed Losses	-	-
Provision for Gratuity	-	-
Substantively Enacted Tax Rate	26.00%	26.00%
<b>DTA / (DTL) to the Statement of Profit &amp; Loss</b>	3.40	5.19
	<b>3.40</b>	<b>5.19</b>

**NOTE 1.15 - BASIC AND DILUTED EARNINGS PER SHARE**

Particulars		2022-2023	2021-2022
Profit after Tax	In Rupees in Lakhs	90.72	139.83
Present Number of equity shares	Nos.	17,98,000	50,000
Weighted average number of Equity shares (before split)	Nos.	16,84,532	15,50,000
Weighted average number of Equity shares (after split)	Nos.	16,84,532	15,50,000
Basic earnings per share	Rupees	5.39	9.02
Diluted Earning per Share	Rupees	5.39	9.02

**NOTE 1.16 - Earning and Expenditure in Foreign currency**

Earnings in Foreign Currency - Nil. (Previous year Nil)  
Expenditure in Foreign Currency - Nil (Previous Yea- NIL)

**NOTE 1.17 - Contingent Liabilities not provided for**

The company does not have any Contingent liability that need to disclosed in the notes on accounts

**NOTE 1.18 -**

Medium Enterprises Development Act, 2006 and hence disclosures has been made only for the parties from whom the declaration has been received. In respect of other vendors from whom declaration has not been received disclosure has not been made for those which have not been received disclosure has not been made.

**NOTE 1.19** - Party's Balance with respect to the Trade Receivables, Trade & Other Payables, Loans & advances are subject to confirmation/reconciliation. In the opinion of management, the same are receivable/ payable as stated in the books of accounts. Hence, no effect on the profitability due to the same for the year under review.

**NOTE 1.20** - Previous year's figure have been regrouped/rearranged whenever necessary to conform to the current year's presentation.

JAY SHANKER  
GUPTA



**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

**NOTE 1.21 : Related Party Disclosures**

**A. List of Related parties**

Sl. No.	Name	Relation
<b>Key Mangerial Personnel</b>		
1	Mr. Avijeet Kumar	Director
2	Brajesh Ranjan Vyas (Resigned on 07/05/2022)	Director
3	Tripurari Lal	Director
4	Anshu Anshuman (Resigned on 29/10/2022)	Company Secretary
5	Amrita Rathi	Company Secretary
6	Rajani Kumari singh (Resigned on 09/06/2022)	Director
7	Naveen Kumar	Director
<b>Relative of Key Mangerial Personnel</b>		
<b>Enterprises having Significant Influence</b>		
8	Gautam Tech Solution	KMP have significant influence over the entity
9	Gautam Medilife Private Limited	KMP have significant influence over the entity
10	Right path founadtion	KMP have significant influence over the entity
11	Shantidoot	KMP have significant influence over the entity
12	Gautam Teachers Training College	KMP have significant influence over the entity
13	Gautam Institute of Nursing & Paramedics	KMP have significant influence over the entity

(Rs. In Lakhs)

**AS ON 31.03.2023**

<b>A. Transactions with Related Parties during the year</b>				
Nature of Transactions	Director & KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Paid	25.20	-	-	-
CS Renumeration Paid	2.32	-	-	-
Loan Taken - Refunded	10.10	-	-	-
Sale During the Year	72.23	-	-	113.34
Received During the Year	32.41	-	-	119.50
Advance received	-	-	-	(0.65)
Contract receipts	-	-	-	-

<b>B. Outstanding Balances</b>				
Nature of Transactions	Director & KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Payable	3.31	-	-	-
CS Renumeration Payable	0.28	-	-	-
Loan Taken	15.89	-	-	-
Advance Received	-	-	-	(0.65)
Debtors	39.82	-	-	2.21

**AS ON 31.03.2022**

<b>A. Transactions with Related Parties during the year</b>				
Nature of Transactions	Director & KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Paid	3.05	-	-	-
Loan Taken Refunded	8.00	-	-	-
Advance received	(0.14)	-	-	10.01
Contract receipts	-	18.59	-	690.05

<b>B. Outstanding Balances</b>				
Nature of Transactions	Director & KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Payable	3.21	-	-	-
Loan Taken	15.88	-	-	-
Advance Received	-	0.11	-	30.91
Debtors	-	-	-	8.37



**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

Note: 1.22

**Statement of Accounting Ratio**

(Rs. In Lakhs)

Particulars	NOTES	As at 31.03.2023	As at 31.03.2022
Current Assets	[A]	531.17	290.25
Current Liabilities	[B]	139.03	163.09
<b>Current Ratio</b>	[A/B]	<b>3.82</b>	<b>1.78</b>
Debt	[A]	54.58	65.64
Equity	[B]	426.04	156.74
<b>Debt - Equity Ratio</b>	[A/B]	<b>0.13</b>	<b>0.42</b>
Earnings available for debt service	[A]	160.04	232.61
Debt Service	[B]	14.18	24.86
<b>Debt - Service Coverage Ratio</b>	[A/B]	<b>11.29</b>	<b>9.36</b>
Net Profit after Taxes	[A]	90.72	139.83
Average Shareholder's Equity	[B]	291.39	86.83
<b>Return on Equity Ratio</b>	[A/B]	<b>0.31</b>	<b>1.61</b>
Cost of Goods Sold	[A]	746.31	477.25
Average Inventory	[B]	122.99	72.65
<b>Inventory Turnover Ratio</b>	[A/B]	<b>6.07</b>	<b>6.57</b>
Net Credit Sales	[A]	975.95	761.25
Average Trade Receivables	[B]	25.29	4.19
<b>Trade Receivables Turnover Ratio</b>	[A/B]	<b>38.59</b>	<b>181.90</b>
Net Credit Purchase	[A]	551.95	425.43
Average Trade Payables	[B]	38.90	42.09
<b>Trade Payables Turnover Ratio</b>	[A/B]	<b>14.19</b>	<b>10.11</b>
Net Sales	[A]	975.95	761.25
Current Assets		531.17	290.25
Current Liabilities		139.03	163.09
Average Working Capital	[B]	259.65	52.60
<b>Working Capital Turnover Ratio</b>	[A/B]	<b>3.76</b>	<b>14.47</b>
Net Profit	[A]	90.72	139.83
Net Sales	[B]	975.95	761.25
<b>Net Profit Ratio</b>	[A/B]	<b>0.09</b>	<b>0.18</b>



**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

Note: 1.22

**Statement of Accounting Ratio**

(Rs. In Lakhs)

Particulars	NOTES	As at 31.03.2023	As at 31.03.2022
Earning Before Interest and Taxes	[A]	130.67	195.98
Capital Employed	[B]	468.69	211.31
<b>Return on Capital Employed</b>	<b>[A/B]</b>	<b>0.28</b>	<b>0.93</b>
Net Return on Investment	[A]	-	-
Cost of Investment	[B]	-	-
<b>Return on Investment</b>	<b>[A/B]</b>	<b>-</b>	<b>-</b>

**Notes:**

1. Current ratio increased by 114.68% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Current assets and decrease in Current Liabilities
2. Debt equity ratio decreased by 69.40% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in shares holder fund and decrease in Debt for the year ended 31.03.2023
3. Return on Equity ratio decrease by 80.67% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in surplus as company's PAT decrease during the F.Y. 2022-23.
4. Trade receivable turnover ratio decrease by 78.78% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in sales and masive increase in average debtors during the F.Y. 2022-23.
5. Trade payable turnover ratio increased by 40.39% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in purchase and decrease in Average Trade Payable during the F.Y. 2022-23.
6. Working capital turnover ratio decreased by 74.03% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in sales during and increase in working capital the F.Y. 2022-23.
7. Net profit ratio decreases by 49.39 % in F.Y. 2022-23 as compared to F.Y. 2021-22 due to decrease in Profit after tax during the F.Y. 2022-23.
8. Return on capital employed ratio decrease by 69.94% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to decrease in Profit after tax during the F.Y. 2022-23.

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**SHANTIDOOT INFRA SERVICES LIMITED**  
(Formerly known as SHANTIDOOT INFRA SERVICES PRIVATE LIMITED)

CIN: U93000BR2019PLC041303

COMPUTATION (Assuming Sec. 115BAA not availing)		
Particulars	(Amount in Rs.) As at March 31, 2023	(Amount in Rs.) As at March 31, 2022
Net Profit/(Loss) before taxes (A)	127.55	191.36
Tax Rate Applicable %	26.00%	26.00%
Minimum Alternate Taxes (MAT)	15.60%	15.60%
<b>Adjustments</b>		
Add: Depreciation as per Companies act	29.36	36.64
Add: Disallowance under Income Tax Act, 1961	0.04	5.10
Add: Provision for Gratuity & leave Encashment & CSR	-	-
Less: Expense disallowed earlier year, now allowed	-	-
Less: Deduction u/s 80JJAA	-	-
Less: Taxable at special rate of Tax	-	-
Less: Depreciation as per Income Tax Act, 1961	16.29	16.69
<b>Net Adjustments(B)</b>	<b>13.11</b>	<b>25.05</b>
<b>Business Income (A+B)</b>	<b>140.66</b>	<b>216.41</b>
<b>Total Taxable Income</b>	<b>140.66</b>	<b>216.41</b>
Tax Payable as per Normal Rate	36.57	56.27
Tax Payable as per Special Rate:		
- LTCG taxable at 10.40%	-	-
- STCG taxable at 15.6%	-	-
Interest payable on above	-	-
Tax as per Income Tax (C)	36.57	56.27
Tax Payable as per Minimum Alternate Tax U/S 115 JB of the Income Tax Act,1961 (D)	19.90	29.85
<b>Net Tax (Higher of C &amp; D)</b>	<b>36.57</b>	<b>56.27</b>

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**Govind Khandelwal & Co.**  
**Company Secretaries**  
Ph. 09910838333,  
Email: [kkassociatescs@gmail.com](mailto:kkassociatescs@gmail.com)

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE PERIOD FROM APRIL 1, 2022 TO MARCH 31, 2023  
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule no.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Shantidoot Infra Services Limited  
House No. 221 Patliputra Colony 2nd floor  
Patliputra Colony Patna-800013

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shantidoot Infra Services Limited**(hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023, generally complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of below mentioned laws:



I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

1. The Companies Act, 2013 (“the Act”) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;
3. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2016; **Not Applicable**
  - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable** and
  - g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
  - h. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements “LODR”) Regulations, 2015;





We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

Our Audit is limited to above mention applicable Law however other laws is applicable on company.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

**Our observations:**

- *During the period under review were carried out in compliance with the provisions of the Act. The company has passed the relevant resolution under section 179(3) for power of Board but has not been filed form mgt-14 and other forms due to inadvertence of the some and not maintained some statutory register.*
- *During the period under review were carried out in compliance with the provisions of the Act DPT-03 for the year 2022 and 2023 were wrongly filed as per Balance sheet of the company.*
- *The company has not complied the web site disclosures and some return require to file with stock exchange with respect to LODR and other guidelines Issued by SEBI Act.*
- *During the period under Review Company fail to disclosure of related party transaction to RoC and Stock Exchange.*

**Recommendations as a matter of best practice:**

In the course of our audit, we have made certain recommendations for good corporate practices, separately placed before the Board, for its consideration and implementation by the Company.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The number of directors liable to retire by rotation is in compliance with provision of 152 (6) of Act, 2013 which provides that



**Govind Khandelwal & Co.**  
**Company Secretaries**  
Ph. 09910838333,  
Email: [kkassociatescs@gmail.com](mailto:kkassociatescs@gmail.com)

2/3rd of the total directors (except independent directors) of the Company shall be such whose period of office will be liable to determination by retirement of directors by rotation.

**I further report that** the Company is reportedly in the process, has laid down adequate systems and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the Audit Period, the Company has not incurred any specific event/ action that can have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

*Note: This report is to be read with our letter of even date which is annexed as "Annexure I" and "Annexure A" and forms an integral part of this report.*

**For Govind Khandelwal & Co.**  
**COMPANY SECRETARIES**

**Govind Khandelwal**  
**Prop.**  
**C.P. NO. 12327**  
**PEER REVIEW: 3119/2023**  
**UDIN: A033193E000960262**

**Place: New Delhi**  
**Date: 06/09/2023**

**ANNEXURE -A**

To,  
TheMembers,



**Govind Khandelwal & Co.**

**Company Secretaries**

Ph. 09910838333,

Email: [kkassociatescs@gmail.com](mailto:kkassociatescs@gmail.com)

Shantidoot Infra Services Limited  
House No. 221 Patliputra Colony 2nd floor  
Patliputra Colony Patna-800013

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

***For Govind Khandelwal & Co.***  
**COMPANY SECRETARIES**

**Govind Khandelwal**  
**Prop.**  
**C.P. NO. 12327**  
**PEER REVIEW: 3119/2023**  
**UDIN: A033193E000960262**

**Place: New Delhi**  
**Date: 06/09/2023**

**ANNEXURE -I**

To,  
The Members,



**Govind Khandelwal & Co.**

**Company Secretaries**

Ph. 09910838333,

Email: [kkassociatescs@gmail.com](mailto:kkassociatescs@gmail.com)

Shantidoot Infra Services Limited  
House No. 221 Patliputra Colony 2nd floor  
Patliputra Colony Patna-800013

Our Secretarial audit report of even date, for financial year 2022-2023 is to be read along with this letter.

**Management Responsibility**

1. It is the responsibility of the management of the company to maintain secretarial records , devise proper systems to ensure compliance with the provision of all applicable laws and regulations and to ensure that the system are adequate and operate effectively.

**Auditor's Responsibility**

2. Our Responsibility to express an opinion on these secretarial records, standards and procedure followed by the company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about compliance of laws, rule and regulation and happening of events etc.

**Disclaimer**

5. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriates of financial records and books of accounts of the company.

***For Govind Khandelwal & Co.***  
**COMPANY SECRETARIES**

**Govind Khandelwal**

**Prop.**

**C.P. NO. 12327**

**PEER REVIEW: 3119/2023**

**UDIN: A033193E000960262**

**Place: New Delhi**

**Date: 06/09/2023**