

OVAL PROJECTS ENGINEERING PRIVATE LIMITED
HOUSE NO.-451568, MILAN CHAKRA, BADHARGHAT. A.D.NAGAR, AGARTALA - 799003,
WEST TRIPURA, INDIA

CIN - U74900TR2013PTC008465 (Formerly : U74900HR2013PTC050599)

BALANCE SHEET AS AT MARCH 31, 2021

(Amount in ₹)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	17	6,56,250.00	6,56,250.00
Reserves and Surplus	18	9,18,27,110.60	7,78,77,553.60
		9,24,83,360.60	7,85,33,803.60
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	19	13,49,18,644.45	9,92,85,632.03
Trade Payables	20	6,64,80,199.17	-
Long-term provisions	20A	-	-
		20,13,98,843.62	9,92,85,632.03
Current liabilities			
Trade payables	21	6,23,22,200.68	19,64,96,823.94
Other current liabilities	22	1,73,62,755.15	1,77,43,381.56
Short-term borrowings	23	4,29,16,891.69	1,06,60,590.15
		12,26,01,847.52	22,49,00,795.65
Total		41,64,84,051.74	40,27,20,231.28
ASSETS			
Non-current assets			
Property, Plant & Equipment			
Tangible assets			
Land at Kanchanmala & Gurgaon		2,41,86,932.00	2,73,87,298.00
- Land at Kanchanmala & Gurgaon		4,10,49,600.00	2,67,50,000.00
- CWIP (Building)		1,93,00,592.00	1,45,51,639.00
Intangible assets		5,944.00	10,668.00
Long-term loans and advances		1,60,00,384.97	1,79,10,382.37
Investment	23.2	82,98,388.12	82,04,708.12
Defered Tax Assets	23.3	19,89,515.35	15,60,758.35
		11,08,31,356.44	9,63,75,453.84
Current assets			
Work In Progress	24.1	8,12,22,250.00	9,57,56,012.00
Trade receivables	24.2	13,31,36,223.32	11,93,58,787.38
Cash and Bank Balance	24.3	1,16,80,111.84	3,74,92,986.42
Other current assets	24.4	7,04,25,561.94	4,46,50,475.44
Short-term loans and advances	24.5	91,88,548.20	90,86,516.20
		30,56,52,695.30	30,63,44,777.44
Total		41,64,84,051.74	40,27,20,231.28

Significant Accounting Policies and Notes to the Accounts

"As per our separate report of even date"

FOR Kapoor Goyal & Co.

CHARTERED ACCOUNTANTS

FRN No. 001370N

1 to 32

FOR OVAL PROJECTS ENGINEERING PRIVATE LIMITED



Tarun Kapoor

F. C. A. Partner (M. No. 095949)

Signed at New Delhi on 27-11-2021

UDIN No. : 20095949AAAAFH2333

Nagendra Debnath

NAGENDRA DEBNATH

Din No. 06665782

(Director)

Signed at Agartala

Goutam Debnath

GOUTAM DEBNATH

Din No. 06923261

(Director)

Signed at Agartala



OVAL PROJECTS ENGINEERING PRIVATE LIMITED
 HOUSE NO.-451568, MILAN CHAKRA, BADHARGHAT. A.D.NAGAR, AGARTALA - 799003,
CIN - U74900TR2013PTC008465 (Formerly : U74900HR2013PTC050599)
 STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2021

(Amount in ₹)

Particulars	Note No.	For the year ended on March 31, 2021	For the year ended on March 31, 2020
Incomes			
Revenue from operations	25.1	46,37,32,494.81	42,68,74,655.19
Other income	25.2	61,48,563.88	55,80,260.96
Total Revenue		46,98,81,058.69	43,24,54,916.15
Expenses			
Cost of materials consumed			
Purchases of Raw Material	26.1	20,20,69,030.76	21,50,86,737.12
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	26.2	1,45,33,762.00	-1,32,56,012.00
Employee benefits expense	26.3	3,18,73,575.59	3,32,62,004.54
Finance costs	26.4	50,39,284.95	33,84,364.65
Depreciation and amortization expense	23.1	94,77,192.74	1,02,69,577.38
Other expenses	26.5	18,71,73,383.65	16,58,67,332.55
Total Expenses		45,01,66,229.69	41,46,14,004.24
Profit before exceptional and extraordinary items and tax		1,97,14,829.00	1,78,40,911.91
Exceptional items		-	-
Profit before extraordinary items and tax		1,97,14,829.00	1,78,40,911.91
Extraordinary Items		-	-
Profit before tax		1,97,14,829.00	1,78,40,911.91
Tax expense:			
Current tax		61,94,029.00	56,35,304.00
Deferred tax		-4,28,757.00	-6,66,400.00
Additional Demand for Previous Year			2,33,698.00
Profit (Loss) for the period from continuing operations		1,39,49,557.00	1,26,38,309.91
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit (Loss) for the period		1,39,49,557.00	1,26,38,309.91
Earnings per equity share:			
Basic	27	212.56	192.58
Diluted	27	212.56	192.58

Significant Accounting Policies and Notes to the Accounts 1 to 30

Auditor's Report
 "As per our separate report of even date "

FOR OVAL PROJECTS ENGINEERING PRIVATE LIMITED

FOR Kapoor Goyal & Co.
 CHARTERED ACCOUNTANTS
 FRN No. 001370N



Tarun Kapoor
 F. C. A. Partner
 M. No. 095949

Signed at New Delhi on 27-11-2021
 UDIN No. : 21095949 AAAAFH2333

Nagendra Debnath Goutam Debnath

NAGENDRA DEBNATH
 Din No. 06665782
 (Director)
 Signed at Agartala

GOUTAM DEBNATH
 Din No. 06923261
 (Director)
 Signed at Agartala



CIN - U74900TR2013PTC008465 (Formerly : U74900HR2013PTC050599)
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31/03/2021

S. No.	PARTICULARS	2021	2020
1	2	3	4
1	Cash flow from Operating activities		
	<i>(a) Profit from operating activities</i>	1,39,49,557	1,26,38,310
	Adjustments:		
	Add / (Less) : Deferred Tax Adjustment	(4,28,757)	(6,66,400)
	Add / (Less) : Depreciation and amortization	94,77,193	1,02,69,577
	Add / (Less) : Interest Paid	50,39,285	33,84,365
	Add / (Less) : Income Tax Paid (Previous Year)		
	<i>(b) Working capital changes:</i>		
	- Changes in Inventory	1,45,33,762	(1,32,56,012)
	- Changes in Trade Receivables	(1,37,77,436)	12,84,96,409
	- Changes in short-term loans and advances	(1,02,032)	(21,65,863)
	- Changes in other current assets	(2,57,75,087)	(1,75,31,019)
	- Changes in trade payables	(6,76,94,424)	(1,50,732)
	- Changes in other current liabilities	(3,80,626)	(1,11,15,791)
	- Changes in provisions		
	<i>Total of (1) (Cash inflow from Operating activities)</i>	(6,51,58,565)	10,99,02,844
2	Cash flow from Investing Activities		
	(a) Proceeds from sale of fixed assets	-	-
	(b) Realisation of long-term loans and advances	3,56,33,012	(5,07,89,150)
	(c) Payment towards Purchase of Fixed Assets	(2,53,20,656)	(1,43,81,747)
	(d) Purchase of Investment	(2,16,480)	(13,22,800)
	(e) Sale of Investment	1,22,800	1,02,00,000
	(f) long Term Loans & Advances	19,09,997	(1,58,02,382)
	<i>Total of (2) (Cash outflow from Investing Activities)</i>	1,21,28,674	(7,20,96,079)
3	Cash Inflow from Financing activities		
	(a) Proceeds from Issue of Capital (incl Share premium)	-	-
	(b) Proceeds from short-term borrowings	3,22,56,302	24,61,069
	(c) Dividend paid	-	-
	(d) Corporate Dividend Tax	-	-
	(e) Interest Paid	(50,39,285)	(33,84,365)
	<i>Total of (3)(Cash outflow from Financing activities)</i>	2,72,17,017	(9,23,296)
	TOTAL CASH INFLOWS (1+2+3) (I)	(2,58,12,875)	3,68,83,470
III	<i>Net (decrease)/increase in cash and cash equivalents (I-II)</i>	(2,58,12,875)	3,68,83,469.50
	Add: Cash and cash equivalents at the beginning of the period	3,74,92,986.42	6,09,516.92
IV	<i>Cash and cash equivalents at the end of the period</i>	1,16,80,112	3,74,92,986

Auditor's Report
"As per our separate report of even date"

FOR KAPOOR GOYAL & CO.
CHARTERED ACCOUNTANTS
FRN No. 001370N



Tarun Kapoor
F. C. A. Partner (M. No. 095949)
Signed at New Delhi on 27-11-2021
UDIN No. : 21095949 AAAAFH2333

Kragendra Debnath

Goutam Debnath
GOUTAM DEBNATH
Din No. 06923261
(Director)
Signed at Agartala



OVAL PROJECTS ENGINEERING PRIVATE LIMITED

HOUSE NO.-451568, MILAN CHAKRA, BADHARGHAT. A.D.NAGAR, AGARTALA - 799003,, Tripura, INDIA

CIN - U74900TR2013PTC008465 (Formerly : U74900HR2013PTC050599)

Significant accounting policies and notes to the accounts
for the year ended March 31, 2021

1 Background

The OVAL PROJECTS ENGINEERING PRIVATE LIMITED (here inafter "The Company") was incorporated on 7th October, 2013 wide CIN No. U74900HR2013PTC050599. The company has been incorporated with an object to do the business of infrastructural works, turnkey projects in Oil and Gas & Power Projects. During the year 2015-16, the company changed the registered office from the state of "Haryana" to the state of "Tripura" entailing the change in CIN to U74900TR2013PTC008465 with effect from 11-1-2016.

2 Significant accounting policies

3 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). GAAP Comprises mandatory Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 ("the 2013 Act"), read with the rule 7 of the companies (Accounts) Rules 2014, the provision of the Act (to the extent notified). The financial statements have been prepared on accrual basis under the historical cost convention.

The Company is a Small and Medium Sized Company (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Act. Accordingly, the Company has complied with the Accounting Standards as applicable to a SMC.

4 Use of estimates

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

5 Property, Plant & Equipment, Depreciation & Amortisation

- 5.1 Property, Plant & Equipment would be stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets would also included to the extent they relate to the period till such assets are ready to be put to use.
- 5.2 Depreciation on Property, Plant & Equipment would provided on Written Down Value based at the rates specified in Schedule II to the Companies Act, 2013 or the rates determined as per the useful lives of the respective assets, whichever is higher.
- 5.3 Amortisation of the Intangible assets would be over the useful lives of the respective assets.

6 Investments

- 6.1 Long-term investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis.
- 6.2 Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment.
- 6.3 Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment.

7 Inventories

Inventories would be stated at lower of cost or net realizable value.



Manoj Kumar Debbarma

Gopal Debbarma



8 Foreign Currency Transactions

Foreign Currency expenditure:- Payment for Raw Material INR 59,35,701.49 (USD 80,000/-)

Foreign currency receipts: - Nil during the year.

9 Tax Expenses

Income tax expense comprises current tax as per Income Tax Act, 1961 including Minimum Alternate Tax & Credit thereon and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized.

10 AS-16: No interest or bank charges have been capitalized during the year.

11 AS-18: Related Party Disclosure

Name of Related Parties	Nature of Relationship	Nature Of Transaction	Volume of Transaction	Prov. for Doubtful debt/ amt. W/f or	Amount Payable / (Receivable)
Nagendra Debnath	Promoters & Director	Opening Loan	7,40,000	NIL	7,40,000
		Loan Received	-	NIL	
		Loan Paid	-	NIL	
Goutam Debnath	Promoters & Director	Director's Salary	50,00,000	NIL	5,96,084
		Director Travelling	1,67,643	NIL	NA
		Opening Loan	35,04,700	NIL	NA
		Loan Received	46,58,391	NIL	NA
		Loan Paid	42,25,000	NIL	39,38,091
Himangshu Mahawar	Director	Director's Salary	3,50,000	NIL	14,33,958
		Loan Received	13,50,000	NIL	13,50,000
		Payable for Services	NIL	NIL	19,37,925
Mrs Meena Mahawar	Related Party as per AS 18	Consultation Charges	3,33,336	NIL	25,695
		Payable for Services	18,55,170	NIL	37,80,171
Ved Prakash Mahawar	Related Party as per AS 18	Consultation Charges	NIL	NIL	4,08,940
		Reimbursements Due	NIL	NIL	1,99,500
Mrs Rajshree Das	Related Party as per AS 18	Consultation Charges	11,99,999	NIL	71,504
		Sale of Equity Shares of Opepl India (P) Ltd	99,990	NIL	NIL
Jyotirmoy Sarkar	Related Party as per AS 18	Consultant Charges	10,66,668	NIL	1,64,445
		Security Deposit	5,00,000	NIL	-5,00,000
Lalita Kashyap	Director	Director Remuneration	NIL	NIL	NIL
Arun Yadav	Related Party as per AS 18	Loan	-	NIL	1,00,00,000
Ram Niwas Meena	Related Party as per	Opening Loan	1,45,00,000	NIL	NA



Nagendra Debnath



	AS 18	Loan Received	-	NIL	NA
		Loan Returned	35,00,000	NIL	1,10,00,000
OPEPL Fresh (P) Ltd	Related Party as per AS 18	Investments	50,00,000	NIL	NA
		Op Amt. Receivable	42,30,230	NIL	NA
		Bills Raised for Goods & Services	88,90,066	NIL	NA
		Loan Received	9,47,118	NIL	NA
		Loan Given	24,07,959	NIL	NA
		Kanchanmala Land retained	1,42,99,600	NIL	NA
		Cl. Amt Receivable	2,06,537	NIL	-2,06,537
H K Global Services (P) Ltd	Related Party as per AS 18	Sale in Equity Shares held as Investment	22,800	NIL	NA
Five Elements Resources Pvt Ltd	Related Party as per AS 18	Services received	6,31,58,164	NIL	2,79,42,484
		Security Deposit Received	82,77,466	NIL	2,17,94,389
OPEPL HEALTHCARE PRIVATE LIMITED	Related Party as per AS 18	Investment in 10000 equity share payable as on 31-3-2021	-	NIL	98,609
		Advances	1,391	NIL	NA
Surftech Infra Projects Pvt Ltd	Related Party as per AS 18	Opening Balance of Security Deposit	1,62,14,933	NIL	NA
		Security Deposit amount Refunded	1,41,00,000	NIL	21,14,933

12 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

13 Cash Flow Statement

Cash Flows are reported using indirect method, whereby profit after tax is adjusted for the affect of transaction of non-cash nature, any deferrals or accrual of past or future operating cash receipts or payment and item of income or expenses associated with investing or financing cash flow. The cash flow from operating, financing and investing activities of the company are segregated.

14 Provisions and contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and the related income are recognized in the year in which the change occurs.

Nigendra Debroy



15 Work in Progress

Cost of jobs are carried forward as Work-in-Progress for which:

The terms of remuneration receivable by the company have not been settled and/ or scope of work has not been clearly defined and therefore, it is not possible in the absence of settled terms to determine whether there is a profit or loss on such jobs. However, in cases where minimum undisputed terms have been agreed to by the clients, income has been accounted for on the basis of such undisputed terms though the final terms are still to be settled.

16 Notes to the financial statements

17 Shareholders funds

Share Capital

(Amount in ₹)

a) Particulars	As at March 31, 2021	As at March 31, 2020
Authorized Capital 500000 Equity Shares of Rs. 10/- each (Previous year - 500000 Equity Shares of Rs. 10/- each)	50,00,000.00	50,00,000.00
Issued, Subscribed and Paid up: 65625 Equity Shares of Rs. 10/- each fully paid up (Previous year - 65625 Equity Shares of Rs. 10/- each fully paid up)	6,56,250.00	6,56,250.00
Total	6,56,250.00	6,56,250.00

The company has one class of Equity Shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to revive the remaining assets of the company after distribution to all preferential amounts, in the proportion to their shareholding.

b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period is as given below

Particulars	As at March 31, 2021	As at March 31, 2020
Shares outstanding at the beginning of the year	65,625	65,625
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	65,625	65,625

c) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held is as given below:

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
Dhirendra Chandra Sarkar	1,666	2.54%	1,666	2.54%
Nagendra Debnath	1,667	2.54%	1,667	2.54%
Lalita Samarmath Kashyap	-	0.00%	1,667	2.54%
Goutam Debnath	62,292	94.92%	60,625	92.38%

d) The Company has not allotted any fully paid up equity shares without payment being received in cash and by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

Nagendra Debnath

Goutam Debnath



18 Reserves and Surplus

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Surplus Account		
Opening Balance	5,35,33,803.60	4,08,95,493.69
(+) Current Year Surplus	1,39,49,557.00	1,26,38,309.91
(-) Written Back in Current Year	-	-
Closing Balance	6,74,83,360.60	5,35,33,803.60
Share Premium Account		
Opening Balance	2,43,43,750.00	2,43,43,750.00
(+) Current Year Receipts	-	-
(-) Written Back in Current Year	-	-
Closing Balance	2,43,43,750.00	2,43,43,750.00
Total of Reserves & Surplus	9,18,27,110.60	7,78,77,553.60

19 Non Current Liabilities

Long Term Borrowings

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
<i>Secured</i>		
Finance for Vehicles (Secured against Vehicle Financed)	62,86,561.43	82,98,911.60
Loan from Banks and Other FIs - Land	1,66,75,486.00	1,68,03,569.00
Loan from Banks and Other FIs - P & M	10,86,410.58	20,46,595.27
<i>Unsecured</i>		
Loans and Advances from Related Parties	4,09,37,413.16	3,22,61,623.06
Other Borrowings	6,99,32,773.28	3,98,74,933.10
Total	13,49,18,644.45	9,92,85,632.03

Finance for vehicle includes ₹ 62,86,561 (PY ₹ 80,82,451) from Indusind Bank and is secured by

- Pari Passu Charge on 2 Buses, 14 Trucks (PY 2 Buses, 11 Trucks)
- Vehicle Loans are generally repayable in equal monthly instalments over the term of the loan ranging from 3 to 4 years.
- The Rate of interest on Vehicle Loans ranges between 4.5% to 6%.

Finance for vehicle includes ₹ 190060 from Mahindra Finance and is secured by

- Pari Passu Charge on 4 Buses & one Ciaz Car
- Vehicle Loans are generally repayable in equal monthly instalments over the term of the loan ranging from 3 to 4 years.
- The Rate of interest on Vehicle Loans ranges between 4.5% to 6%.

Loan from Banks & Other FI- Land includes ₹ Rs. 16803569 from ICICI Bank and is secured by

- Pari Passu Charge on One one property situated in Gurugram in the name of One of the directors
- Gurantee Provided by one of the director

20A Long Term Provisions

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Income Tax		
Total	-	-

Magnabra Subram



20 Trade Payables - Long Term

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
<i>Unsecured</i>		
Payables overdue for a period exceeding one year - Considered Good	6,64,80,199.17	-
Payables due for a period less than one year - Considered Good	-	-
-Less Advance to suppliers	-	-
Total	6,64,80,199.17	-

21 Trade Payables

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
<i>Unsecured</i>				
Payables overdue for a period exceeding one year - Considered Good			1,95,37,085.68	5,68,68,908.95
Payables due for a period less than one year - Considered Good	6,87,66,822.02	14,63,12,843.82		
-Less Advance to suppliers	2,59,81,707.02	66,84,928.83	4,27,85,115.00	13,96,27,914.99
Total			6,23,22,200.68	19,64,96,823.94

22 Current Liabilities

Other Current Liabilities

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Expenses Payable	1,13,59,228.91	95,60,236.00
TDS Payable	39,09,104.87	40,64,316.62
ESIC Payable	1,17,894.91	1,47,120.00
EPF Payable	4,91,414.16	5,41,446.00
Capital Commitment	98,609.00	-
GST payable	-	25,31,246.88
Professional Tax Payable	14,088.00	59,864.76
Advance From Customer	12,49,151.30	7,49,151.30
Sundry Creditors for Fixed Assets	1,23,264.00	90,000.00
	1,73,62,755.15	1,77,43,381.56

Rajendra Subrah



23 Short Term Borrowings

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
<i>Secured</i>		
Current Maturity of Long Term Debt (Secured against Vehicle Financed & Land)	1,14,66,184.74	1,06,28,650.43
Demand Loan	-	-
- HDFC CC 58053	2,21,71,337.00	31,939.72
- ICICI CC 1847	53,68,448.95	
- ICICI OD Adhoc	39,10,921.00	
<i>Unsecured</i>		
Loans and advances from related parties	-	-
	4,29,16,891.69	1,06,60,590.15

Current Maturities of Long Term Debt include

Finance for vehicle ₹ 60,34,259 from Indusind Bank and is secured by

- Pari Passu Charge on 2 Buses, 14 Trucks
- Vehicle Loans are generally repayable in equal monthly instalments over the term of the loan ranging from 3 to 4 years.
- The Rate of interest on Vehicle Loans ranges between 4.5% to 6%.

Finance for vehicle ₹ 2293798 from Mahindra Finance and is secured by

- Pari Passu Charge on 4 Buses
- Vehicle Loans are generally repayable in equal monthly instalments over the term of the loan ranging from 3 to 4 years.
- The Rate of interest on Vehicle Loans ranges between 4.5% to 6%.

Loan from ICICI Banks ₹ Rs. 1870327 from ICICI Bank and is secured by

- Pari Passu Charge on one property situated in Gurugram in the name of one of the directors

Loan from Banks includes

- Cash Credit Limit from ICICI Bank INR 2 Crores & from HDFC Bank INR 3 Crores &
- Bank Gurantee Limit from ICICI Bank INR 14 Crores & from HDFC Bank INR 7 Crores and is secured by
- Pari Passu Charge on one property situated in Gurugram in the name of Compay & One of the directors
- Exclusive charge of Current Assets
- for ICICI Bank Colletral Secirity of residential House owned by Relative of Director, Plot of Commercial land in name of Director, Plot of Commercial land in Name of relative of Director, Commercial Property in Name of Director, residential House in Name of Director.
- Working Capital Term Loan
- ICICI Bank has given under COVID-19 package loan of 3910921/-.

Nigendra Subram



23.2 Non Current Investments

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Investment		
<u>Subsidiary 100%</u>		
499999 No. of Equity Shares of OPEPL Fresh (P) Ltd held in name of Company & balance 1 equity share held through Director Sh Goutam Debnath	50,00,000.00	50,00,000.00
9999 No. of Equity Shares of OPEPL HEALTHCARE PRIVATE LIMITED in Name of Company & Balance 1 Equity share held through Goutam Debnath (Incorporated on 24-8-2020)	1,00,000.00	-
<u>Subsidiary 26% Share Holding</u>		
Five Elements Resources Pvt Ltd	13,00,000.00	13,00,000.00
<u>Subsidiary 22.80% Share Holding</u>		
22800 Equity shares of H.K. Global Services (P) Ltd CIN U15490DL2019PTC343874	-	22,800.00
Investments in Gold/Jewellery	18,98,388.12	18,81,908.12
Total	82,98,388.12	82,04,708.12

23.3 Deferred Tax Assets (NET)

As per the requirement of the Accounting Standard 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the net deferred tax assets credited to Profit during the year is ₹ 428757/- [Previous Year - ₹ 666,400/-]. The year-end position of Deferred Tax Liability and Asset is given below:

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Tax Assets	15,60,758.35	8,94,358.35
Add : Increase / (Decrease) Timing Difference - Depreciation	4,28,757.00	6,66,400.00
Add : Increase / (Decrease) Rate Difference - Depreciation	-	-
Closing Deferred Tax Liabilities	19,89,515.35	15,60,758.35

24 Current Assets

24.1 Inventories

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Work in Progress	8,12,22,250.00	9,57,56,012.00
Goods in Transit	8,12,22,250.00	9,57,56,012.00

24.2 Trade Receivables

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
<u>Unsecured</u>		
Debts overdue for a period exceeding six months - Considered Good	6,07,97,949.78	4,64,15,566.88
Other debts - Considered Good	7,23,38,273.54	7,29,43,220.50
	13,31,36,223.32	11,93,58,787.38
Less: Provision for doubtful debts	-	-

Nagendra Subrah



Total	13,31,36,223.32	11,93,58,787.38
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24.3 Cash and Bank Balance

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with banks :		
With ICICI Bank Ltd 001	(42.00)	-
With SBI A/c 504	86,011.98	62,471.68
With SBI A/c 514	(2,615.01)	5,912.97
With HDFC A/c 305	45,49,712.11	3,54,62,021.17
With HDFC A/c 755	6,174.00	960.00
With HDFC A/c 682	715.80	5,68,896.00
With HDFC A/c 184	64,40,775.96	12,08,856.00
With HDFC MATHCHOW 99233	5,060.00	
With HDFC MATHCHOW 99591	5,060.00	
With HDFC MATHCHOW 99631	5,060.00	
Cash in hand	5,84,199.00	1,83,868.60
Total	1,16,80,111.84	3,74,92,986.42

24.4 Other Current Assets

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Prepaid Expenses	23,17,203.94	16,59,961.36
Income Tax & TDS	1,22,21,116.64	82,82,077.63
GST Credit	97,34,230.30	-
TDS Recoverable	3,52,831.00	2,68,839.00
Accrued Interest on FDR	36,20,728.92	35,17,486.32
Income Tax Refund in Transit	-	25,88,096.00
Fixed Deposit	2,56,00,169.00	2,25,74,858.00
Security Deposit & EMD Short Term	1,65,79,282.14	57,59,157.13
Total	7,04,25,561.94	4,46,50,475.44

24.5 Short Term Loans & Advances

Particulars	As at March 31, 2021	As at March 31, 2020
<i>Unsecured - Considered Good</i>		
Loans & Advance to Vendors & Others	91,88,548.20	90,86,516.20
Total	91,88,548.20	90,86,516.20

Kaganalza Subrah

Gaganalza Subrah



Income

Revenue From Operation

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Gross Sale of Services	52,95,22,677.76	49,92,35,109.59
Sale of Agriculture Produce	-	-
Service Tax Charges	-	-
Less: Goods & Services Tax	6,57,90,182.95	7,23,60,454.40
Total	46,37,32,494.81	42,68,74,655.19

Other Income

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Interest on Securities	18,32,117.00	20,38,457.00
Interest on Income Tax Refund		2,24,533.00
Insurance Claim	1,69,390.00	
Misc Balances Written off	41,47,056.88	33,17,270.96
Total	61,48,563.88	55,80,260.96

Expenses

Purchases

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Materials Cost for Site Works	20,20,86,803.76	21,50,86,752.12
Less : Discounts Received	17,773.00	15.00
Total	20,20,69,030.76	21,50,86,737.12

Changed in Inventories

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Opening Inventories (a)		
Work in progress	9,57,56,012.00	8,25,00,000.00
Goods in Transit		
	9,57,56,012.00	8,25,00,000.00
Closing Inventories (b)		
Work in progress	8,12,22,250.00	9,57,56,012.00
Goods in Transit		
	8,12,22,250.00	9,57,56,012.00
Changed in Inventories (a) - (b)	1,45,33,762.00	-1,32,56,012.00

Employee Benefits Expense

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Director Remuneration	53,50,000.00	65,33,586.50
Wages and Salaries	2,23,25,824.08	2,45,55,400.17
Staff Welfare Expenses	4,04,384.00	3,65,966.50
Staff Medical Expenses	81,296.48	70,764.00
ESI	4,68,553.44	2,97,796.00
EPF	16,50,014.36	11,99,478.00
Workers Policy	2,80,000.00	-
Labour Cess	13,13,503.23	2,39,013.37
Total	3,18,73,575.59	3,32,62,004.54

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Finance Cost

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Processing Fess	-	4,42,500.00
Bank Gurantee charges	19,79,685.79	7,26,868.20
Interest Paid on Bank Limits	7,47,850.71	1,64,355.00
Interest for Vehicle Finance	23,11,748.45	20,08,717.45
Documentation Charges	-	41,924.00
Total	50,39,284.95	33,84,364.65

Other Expenses

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Advertisement Expenses	63,102.71	1,14,930.58
Business Promotion	50,000.00	2,88,688.85
Bank Charges	3,03,609.63	1,54,117.00
Consultant Charges	3,15,600.00	30,000.00
Consumables Stores	3,50,97,497.16	4,31,47,016.98
Donation	5,00,000.00	1,20,000.00
Electricity Expenses	3,40,460.21	6,45,213.05
Fooding & Lodging Expenses	25,50,141.02	46,38,567.90
Foreign Exchange Fluctuation Expense	1,23,701.49	
General Office Expenses	13,182.96	99,849.00
Indirect Tax Expense	10,48,921.95	11,110.00
ROC Charges	8,400.00	22,224.00
Insurance Expenses	22,56,712.22	14,15,958.10
Job Work Charges	12,39,52,486.39	9,47,44,341.19
Legal Expenses	4,90,779.80	52,929.95
Auditors Remuneration	7,31,000.00	5,90,000.00
Misc expenses	7,870.73	1,33,199.09
Printing & Stationery	1,25,172.00	1,45,580.00
Interest on EPF/ESIC / Professional tax	1,68,188.89	4,248.76
Rent of Building/Guest House	-	7,37,123.04
Rent of Motor Vehicle	-	9,68,141.09
Rent of Plant and Machinery	69,24,383.66	49,19,328.97
Repair & Maintainance	23,50,916.56	37,13,138.07
Round off	168.38	23.57
Subscription	86,815.95	50,635.00
Postage & Courier Charges	1,78,829.60	
Travel /Conveyance Expenses	7,63,622.10	6,47,121.68
Travelling - Directors	6,10,178.15	5,24,228.07
Transportation Charges	45,12,776.28	52,96,669.65
Telephone Exp	71,925.22	73,569.72
Tender Cost	3,14,041.27	1,66,529.61
Testing Charges	32,12,899.32	24,12,849.63
Total	18,71,73,383.65	16,58,67,332.55

Magendra Dubey

Magendra Dubey



Earning Per Share

The computation of earnings per share is set out below:

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Profit after tax and extraordinary items as reported	1,39,49,557.00	1,26,38,309.91
Exceptional item:	-	-
Profit before exceptional items	1,39,49,557.00	1,26,38,309.91
Shares:		
Weighted average number of equity shares outstanding during the year	65,625.00	65,625.00
Earnings per share (before exceptional items (net of tax))	212.56	192.58
Earnings per share (after exceptional items (net of tax))	212.56	192.58
	No. of Shares	No. of Shares
At the beginning of the year	65,625.00	65,625.00
Shares issued during the year	-	-
Bonus shares issued during the year	-	-
Weighted average number of equity shares at 31 March, 2019	65,625.00	65,625.00

Rajendra Subrah



Amount Paid / Payable to Auditors		(Amount in ₹)	
Particulars		As at March 31, 2021	As at March 31, 2020
Audit Fees		7,31,000.00	5,90,000.00
Company Law Matter			-
Auditors Boarding, Lodging & Travelling			-
Total		7,31,000.00	4,75,000.00

Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 During the year company has not paid any interest in terms of the section 18 of the above mentioned act. No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

The accounts of certain Sundry Debtors and Creditors, Advances for supplies and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements.

In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.

The Company has prepared these financial statements as per the format prescribed by Schedule III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs.

The Previous year figures have been regrouped to aline with current year grouping.

Pending Litigations on the Company at effect on its financial position

The Company has following cases pending under litigation

Sl No	Litigant	Amount involved	Amount accepted by company	Authority at which case pleaded
1	Income Tax Department - TDS	4,91,219.08	-	CPC - TDS
2	Income Tax Department - Direct Tax	1,666.00	1,666.00	NIL
3	Income Tax Department - Direct Tax - AY 2020-21 (U/s 143(1)(a))	86,27,900.00	Nil	CPC - Income Tax
4	Income Tax Department - Direct Tax - AY 2018-19 U/s 143(3)	1,76,76,040.00	Nil	Appeal filed with Commissionoer (Appeals)
5	Service tax Department - period April 2016 to June 2017	2,67,50,264/- as per Show cause notice, however as per Expert opinion the Demand is not sustainable	Nil	Pending for Adjudication before Commissioner

FOR Kapoor Goyal & Co.
CHARTERED ACCOUNTANTS
FRN No. 001370N



Tarun Kapoor
F. C. A. Partner
M. No. 095949

Signed at New Delhi on 27/11/2021

UDIN No. : 21095949AAAAFH2333

FOR OVAL PROJECTS ENGINEERING PRIVATE LIMITED

Nagendra Debnath *Goutam Debnath*

NAGENDRA DEBNATH
Din No. 06665782
(Director)
Signed at Agartala

GOUTAM DEBNATH
Din No. 06923261
(Director)
Signed at Agartala



3.4 Non Current Assets - Property, Plant & Equipment

OVAL PROJECTS ENGINEERING PRIVATE LIMITED

Property, Plant & Equipment Major Head Classification	AS ON 1.4.20	COST			TOTAL	Upto 1.4.20	Depreciation For the Year	Accu. Depon on Asset Sold /Returned	Total	Adjusted Through Reserve & Surplus	Salvage Value	W.D.V. as on 31/03/2021	W.D.V. as on 31.3.2020
		ADDITION	SALES / Returned	RETURNED									
Air Conditioner - Total	626487.50	126343.75	0.00	752831.25	525118.50	83750.75	0.00	608869.25	0.00	37642.00	143962.00	101369.00	
Computer & Computer Accessories Total	1854053.57	6,06,505	0.00	2460568.64	1618443.57	266487.07	0.00	1894930.64	0.00	114750.00	575638.00	235620.00	
Furniture & Fixtures Total	989103.74	1,80,068.58	0.00	1169172.32	512480.74	151796.58	0.00	664277.32	0.00	58458.00	504895.00	476623.00	
Intangible Assets Total	51280.00	0.00	0.00	51280.00	40612.00	4724.00	0.00	45336.00	0.00	2565.00	5944.00	10668.00	
Land - Agriculture Total	0.00	14299600.00	0.00	14299600.00	0.00	0.00	0.00	0.00	0.00	0.00	14299600.00	0.00	
Mobile Total	0.00	11864.00	0.00	11864.00	0.00	4351.00	0.00	4351.00	0.00	593.00	7513.00	0.00	
Motor Vehicle Total	33421635.68	4691912.00	0.00	38113547.68	17238908.68	5715544.00	0.00	22954452.68	0.00	1905682.00	15159095.00	16182727.00	
Office Equipment Total	828292.81	290236.81	0.00	1118529.62	614232.81	88219.81	0.00	702452.62	0.00	55931.00	416077.00	214060.00	
Plant & Machinery Total	17953392.23	3,01,358.96	0.00	18254751.19	7783760.23	314374.95	0.00	1082735.19	0.00	912738.00	7327216.00	10169632.00	
Printer Total	0.00	63813.57	0.00	63813.57	0.00	17032.57	0.00	17032.57	0.00	3190.00	46781.00	0.00	
Tools and Equipment Total	115105.00	0.00	0.00	115105.00	107838.00	1512.00	0.00	109350.00	0.00	5755.00	5755.00	7267.00	
Grand Total	55839360.53	20571702.74	0.00	76411063.27	28441394.53	9477192.74	0.00	37918587.27	0.00	3097304.00	38492476.00	27397966.00	
Tangible Assets	55788080.53	20571702.74	0.00	76359783.27	28400782.53	9472468.74	0.00	37872251.27	0.00	3094739.00	38486532.00	27387298.00	
Intangible Assets	51280.00	0.00	0.00	51280.00	40612.00	4724.00	0.00	45336.00	0.00	2565.00	5944.00	10668.00	
Capital Work in Progress													
Building	14551639.00	4748953	0.00	19300592.00	0.00	0.00	0.00	0.00	0.00	0.00	19300592.00	14551639.00	
Land	26750000.00	0.00	0.00	26750000.00	0.00	0.00	0.00	0.00	0.00	0.00	26750000.00	26750000.00	
Plant & Machinery	41301639.00	4748953.00	0.00	46050592.00	0.00	0.00	0.00	0.00	0.00	0.00	46050592.00	41301639.00	
Total	97140999.53	25320655.74	0.00	122461655.27	28441394.53	9477192.74	0.00	37918587.27	0.00	3097304.00	84543068.00	6,86,99,605.00	

FOR Kapoor Goyal & Co.
CHARTERED ACCOUNTANTS
FRN No. 001370N



Tarun Kapoor
F. C. A. Partner
M. No. 095949
Signed at New Delhi on 27-11-2021
UDIN No. : 21095949A A A A F H 2333

Nagendra Debnath

NAGENDRA DEBNATH
Din No. 06665782
(Director)
Signed at Agartala



GOUTAMI DEBNATH
Din No. 06923261
(Director)
Signed at Agartala

Goutami Debnath

FOR OVAL PROJECTS ENGINEERING PRIVATE LIMITED