

# AUDIT REPORT

FOR THE ACCOUNTING YEAR

**2023 - 2024**

OF

**AKASHGANGA INFRA**  
**INNOVATIONS PRIVATE**  
**LIMITED**

UGF-L, SACHAN COMPLEX, PURANI CHUNGI,  
KANPUR ROAD, LUCKNOW, UTTAR  
PRADESH-226012

BY  
AUDITORS :

**RAM RAJ & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

CHAMBER NO. 8, GREATER KAILASH COMPLEX,  
111A/420, ASHOK NAGAR, KANPUR-208012  
UTTAR PRADESH

Ref. No.....

Date: 5<sup>th</sup> September, 2024.

**UDIN NO. 24073729BKEYTX7238**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of**  
**AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED**  
CIN No. U73100UP2012PTC053538

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

#### **Modified Opinion**

We have audited the financial statements of AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED (the "Company") which comprise the balance sheet as at 31 March 2024, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 March 2024, and its profit and loss for the year ended on that date.

#### **Basis for Opinion**

As per proviso of Rule 3(1) of Companies (Accounts) Rules 2014 specifies the requirement for each Company to use accounting software that can record the "audit trail". Based on our examination, the Company is not using any accounting software with audit trail feature for maintaining the Books of Accounts in electronic form. Thus, No Audit Trail has been maintained by the Company.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with Financial Statements the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### **Other Information**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report(s) thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.





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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

### **Management's and Board of Directors' Responsibilities for the Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for





one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





## Report on Other Legal and Regulatory Requirements

1. The provisions of 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 Companies Act, 2013 is not applicable to the Company since;
  - i.) It is not a subsidiary or holding company of a public company;
  - ii.) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
  - iii.) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
  - iv.) Its turnover for the year is not more than Rs.10 Crores during the year.
2. A. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity 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.
  - e. On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- B. 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:
  - a. The Company does not have any pending litigations as at 31 March 2024 on its financial position in its financial statements.
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company





- d. i. The management has represented that, to the best of it's knowledge and belief, as disclosed in the Notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ii. The management has represented that, to the best of it's knowledge and belief, as disclosed in the Notes to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. The company has not declared or paid any dividend during the year in accordance with section 123 of the Companies Act 2013", Hence clause is not applicable.
- f. As per proviso of Rule 3(1) of Companies (Accounts) Rules, 2014 specifies the requirement for each Company to use accounting software that can record the "audit trail". Based on our examination, the Company is not using any accounting software with audit trail feature for maintaining the Books of Accounts in electronic form. Thus, No Audit Trail has been maintained by the Company. Thus, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable.
- g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: Section 197(16) is not applicable to private limited companies.

Place : KANPUR

Date : September 5<sup>th</sup>, 2024.

for RAM RAJ & ASSOCIATES

Chartered Accountants



( R.K. Sharma )

F.C.A

Partner

FRN: 006804C

MRN: 073729



**AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED**  
**UGF-L-7, SACHAN COMPLEX, PURANI CHUNGI, KANPUR ROAD, LUCKNOW**  
**CIN NO. U73100UP2012PTC053538**

**BALANCE SHEET AS ON 31st MARCH, 2024      INR in Hundred**

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of Previous reporting period
		<b>31.03.2024</b>	<b>31.03.2023</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	6	1,000.00	1,000.00
(b) Reserves and Surplus	7	(1,188.06)	(1,392.63)
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	8	3,651.90	6,501.24
(b) Deferred tax liabilities (Net)	9	10.65	14.21
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	10	-	-
(c) Other current liabilities		-	-
(d) Short-term provisions	11	143.15	106.00
<b>Total</b>		<b>3,617.64</b>	<b>6,228.82</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipments			
(i) Tangible assets	4	83.15	115.03
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	12	-	104.50
(c) Trade receivables	13	-	-
(d) Cash and cash equivalents	14	3,099.60	821.62
(e) Short-term loans and advances	15	432.91	5,187.67
(f) Other current assets	16	1.98	-
<b>Total</b>		<b>3,617.64</b>	<b>6,228.82</b>

**Auditors' Report :-** Subject to Our separate of even date attached herewith.

For Ram Raj & Associates  
Chartered Accountants

Place: Kanpur.  
Date : 5th September, 2024.

  
  
 (R. K. Sharma)

F. C. A.

For Akashganga Infra Innovations Pvt. Ltd.  
Director

  
 (Abhay Kumar Singh)      (Bhawana Singh)  
 06418784      08205049

  
 (Kamlesh Kumar Maurya)      (Ajay Palsingh Bhadauriya)  
 08591619      09079053

**AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED**  
**UGF-L-7, SACHAN COMPLEX, PURANI CHUNGI, KANPUR ROAD, LUCKNOW**  
**CIN NO. U73100UP2012PTC053538**

Profit & Loss Account for the year ending on 31st March, 2024

INR in Hundred

Particulars	Note No	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of Previous reporting period 31.03.2023
I. Revenue from operations	1	13,204.72	4,695.50
II. Other Income	2	585.53	-
<b>III. Total Revenue (I + II)</b>		<b>13,790.25</b>	<b>4,695.50</b>
<u>IV. Expenses:</u>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		1,130.76	862.40
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		104.50	2,882.90
Employee benefit expense	3	10,590.47	123.50
Financial costs		-	-
Depreciation and amortization expense	4	31.88	31.88
Other expenses	5	1,694.47	1,116.55
<b>Total Expenses</b>		<b>13,552.09</b>	<b>4,893.73</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	238.16	(198.23)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		238.16	(198.23)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		238.16	(198.23)
X. Tax expense:			
(1) Current tax		37.15	-
(2) Deferred tax		(3.56)	13.11
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	204.57	(185.12)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		204.57	(185.12)
XVI. Earning per equity share:			
(1) Basic (Amount In INR)		2.05	(1.85)
(2) Diluted (Amount In INR)		2.05	(1.85)

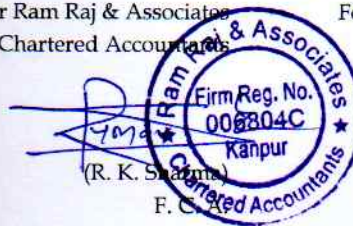
**Auditors' Report :-** Subject to Our separate of even date attached herewith.

For Ram Raj & Associates  
Chartered Accountants

For Akashganga Infra Innovations Pvt. Ltd.  
Director

Place: Kanpur.

Date : 5th September, 2024.



(R. K. Sharma)  
F. C. A.

(Abhay Kumar Singh) (Bhawana Singh)  
06418733 08205049  
(Kamlesh Kumar Maurya) (Ajay Palsingh Bhadauriya)  
08591619 09079053



**AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED**

UGF-L-7, SACHAN COMPLEX, PURANI CHUNGI, KANPUR ROAD, LUCKNOW

INR in Hundred

S. No.	Particulars	Amount As On 31-Mar-2024	Amount As On 31-Mar-2023
<b><u>Revenue from Operations</u></b>			<b><u>Note 1</u></b>
1	Works contract	15,581.57	5,540.69
	Less: GST 18%	2,376.85	845.19
	<b>Total</b>	<b>13,204.72</b>	<b>4,695.50</b>
<b><u>Other Income</u></b>			<b><u>Note 2</u></b>
1	Discount Allowed	579.87	-
2	Interest on Refund	3.68	-
3	Interest on FDR	1.98	-
	<b>Total</b>	<b>585.53</b>	<b>-</b>
<b><u>Employee Benefit Expenses</u></b>			<b><u>Note 3</u></b>
1	Salary to Staff	1,200.00	-
2	Labour Expenses	9,258.00	-
3	Staff Welfare Exp.	132.47	123.50
	<b>Total</b>	<b>10,590.47</b>	<b>123.50</b>
<b><u>Other Expenses</u></b>			<b><u>Note 5</u></b>
1	Office Rent	600.00	600.00
2	ISO Expensese	220.07	-
3	Travelling & Conveyance	189.60	136.75
4	Legal Charges	165.00	50.00
5	Tender Fees	129.80	-
6	Bank Charges	120.08	107.05
7	Accounting Charges	120.00	-
8	Printing & Stationery Exp.	54.78	43.25
9	Audit Fees	50.00	50.00
10	Misc. Exp	39.15	-
11	ROC Fees	6.00	6.00
	<b>Total</b>	<b>1,694.47</b>	<b>993.05</b>

Place : Kanpur

Date : 5th September, 2024



For Akashganga Infra Innovations Pvt. Ltd.

Director

(Abhay Kumar Singh)  
06418784(Kamlesh Kumar  
Maurya)  
08591619(Bhawana Singh)  
08205049(Ajay Palsingh  
Bhadauriya)  
09079053



**AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED**

UGF-L-7, SACHAN COMPLEX, PURANI CHUNGI, KANPUR ROAD, LUCKNOW

INR in Hundred

S. No.	Particulars	Amount As On 31-Mar-2024	Amount As On 31-Mar-2023
<b>Share Capital</b>			<b>Note 6</b>
<b>Authorised Capital</b>			
	Number of Authorised Equity shares		
	750000 Equity shares of INR 10 each	2,000.00	2,000.00
<b>Issued, subscribed and Fully Paid up Capital</b>			
	408150 Equity shares of INR 10 each	1,000.00	1,000.00
<b>Details of Share Holding</b>			
1	Abhay Kumar Singh	5000 Sh. 500.00	5000 Sh. 500.00
2	Bhawana Singh	5000 Sh. 500.00	5000 Sh. 500.00
	<b>Total</b>	<b>10000 Sh. 1000.00</b>	<b>10000 Sh. 1000.00</b>
<b>Reserve &amp; Surplus</b>			<b>Note 7</b>
<b>Surplus</b>			
	Opening Balance	(1,392.63)	(1,194.40)
	Profit/Loss for the year	204.57	(198.23)
	<b>Closing Balance</b>	<b>(1,188.06)</b>	<b>(1,392.63)</b>
<b>Long Term Borrowing</b>			<b>Note 8</b>
1	Abhay Kumar Singh	3,651.90	6,501.24
	<b>Total</b>	<b>3,651.90</b>	<b>6,501.24</b>
<b>Deferred Tax Liability</b>			<b>Note 9</b>
1	Opening Balance	14.21	1.10
	Timing Difference for CFY	(3.56)	13.11
	<b>Closing Balance</b>	<b>10.65</b>	<b>14.21</b>
<b>Short Term Provision</b>			<b>Note 11</b>
1	Audit Fees Payable	50.00	50.00
2	Legal Charges Payable	50.00	50.00
3	ROC Fees Payable	6.00	6.00
4	Income Tax Payable	37.15	-
	<b>Total</b>	<b>143.15</b>	<b>106.00</b>

Place : Kanpur

Date : 5th September, 2024



For Akashganga Infra Innovations Pvt. Ltd.

Director

(Abhay Kumar Singh)

06418784

(Kamlesh Kumar Maurya)

08591619

(Bhawana Singh)

08205049

(Ajay Palsingh Bhadauriya)

09079053





**AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED**  
UGF-L-7, SACHAN COMPLEX, PURANI CHUNGI, KANPUR ROAD, LUCKNOW  
CIN NO. U73100UP2012PTC053538

**NOTE : 10**

(INR in hundred)

**TRADE PAYABLES**

PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
Due to Micro & Small Enterprises	-	-
Others	-	-

**a) Ageing of Trade Payables**

**i) Undisputed Trade Payables**

Particulars	As At 31.03.2024		As At 31.03.2023	
	MSME	Others	MSME	Others
Outstanding for following Period from due date of Payment				
* Less than 1 Year	-	-	-	-
* 1-2 Years	-	-	-	-
* 2-3 Years	-	-	-	-
* More than 3 Years	-	-	-	-
* Not Due	-	-	-	-

ii) There are no disputed trade payables as at 31.03.2024 (As At 31.03.2023 - Nil)

**Note : 13**

**TRADE RECEIVABLES (CURRENT)**

PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
(Unsecured, considered good unless otherwise stated)		
Trade receivable	-	-

**a) Ageing of Trade Receivables**

**i) Undisputed Trade Receivables**

Particulars	As At 31.03.2024		As At 31.03.2023	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
Outstanding for following Period from due date of Receipts				
* Less than 6 Months	-	-	-	-
* 6 Months - 1 Year	-	-	-	-
* 1-2 Years	-	-	-	-
* 2-3 Years	-	-	-	-
* More than 3 Years	-	-	-	-
* Within Credit Period	-	-	-	-

ii) There are no disputed Trade Receivables as at 31.03.2024 (As At 31.03.2023 - Nil)

For Akashganga Infra Innovations Pvt. Ltd.

Director

Place : Kanpur

Date : 5th September, 2024.



(Abhay Kumar Singh)  
06418784

(Kamlesh Kumar Maurya)  
08591619

(Ajay Pal Singh Bhadauriya)  
09079053



**AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED**

UGF-L-7, SACHAN COMPLEX, PURANI CHUNGI, KANPUR ROAD, LUCKNOW

INR in Hundred

S. No.	Particulars	Amount As On 31-Mar-2024	Amount As On 31-Mar-2023
<b><u>Inventories</u></b>			<b><u>Note 12</u></b>
	Work in Progress	-	104.50
	<b>Total</b>	-	<b>104.50</b>
<b><u>Cash &amp; Bank Balances</u></b>			<b><u>Note 14</u></b>
1	Cash in Hand	2,124.38	582.47
2	Axis Bank	725.22	239.15
3	FDR Maturity more than 12 months	250.00	-
	<b>Total</b>	<b>3,099.60</b>	<b>821.62</b>
<b><u>Short Term Loans &amp; Advances</u></b>			<b><u>Note 15</u></b>
1	TDS (Income Tax)	264.01	93.82
2	TDS (GST)	168.90	93.85
3	Refund Receivable	-	-
4	Tharper Engineers	-	5,000.00
	<b>Total</b>	<b>432.91</b>	<b>5,187.67</b>
<b><u>Other Current Assets</u></b>			<b><u>Note 16</u></b>
	Interest Receivable	1.98	-
	<b>Total</b>	<b>1.98</b>	<b>-</b>

Place : Kanpur

Date : 5th September, 2024.



For Akashganga Infra Innovations Pvt. Ltd.

Director

(Abhay Kumar Singh)  
06418784(Kamlesh Kumar  
Maurya)  
08591619(Ajay Singh)  
09205049(Ajay Singh)  
(Ajay Singh)  
09079053



**AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED**  
**UGF-L-7, SACHAN COMPLEX, PURANI CHUNGLI, KANPUR ROAD, LUCKNOW**  
**CIN NO. U73100UP2012PTC053538**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

**ADDITIONAL REGULATORY INFORMATION**

**i) Financial Ratio**

Particulars	As At 31.03.2024	As At 31.03.2023	Variance %
<b>Current Ratio (in times)</b> (Total Current Assets/Total Current Liabilities)	<b>24.69</b>	67.11	-63.21%
<b>Debt Equity Ratio (in %)</b> (Total Debt/Total Shareholder's Equity)	<b>(19.42)</b>	<b>(19.11)</b>	1.64%
<b>Debt Service Coverage Ratio (in times)</b> (Earning Available for Debt Service/Debt Service)	<b>0.06</b>	<b>(0.03)</b>	-284.13%
<b>Return on Equity (in %)</b> (Net Profit after Tax/Average Shareholders Equity)	<b>(0.70)</b>	<b>0.63</b>	-211.71%
<b>Inventory Turnover Ratio (in times)</b> (Cost of Goods Sold/Average Inventory)	252.72	3.04	8220.64%
<b>Trade Receivable Turnover Ratio (in times)</b> (Revenue from Operation/Average Trade Receivable)	-	4.39	-100.00%
<b>Trade Payable Turnover Ratio (in times)</b> (Net Credit Purchase/Average Trade Payable)	-	<b>18.73</b>	-100.00%
<b>Net Capital Turnover Ratio (in times)</b> (Net Sales/Average working Capital)	<b>2.54</b>	<b>0.48</b>	427.84%
<b>Net Profit Ratio (in %)</b> (Net Profit After Tax / Net Sales)	<b>0.02</b>	<b>(0.04)</b>	-139.30%
<b>Return on Capital Employed (in %)</b> (Earning before Interest and Taxes/Capital Employed)	<b>0.07</b>	<b>(0.03)</b>	-346.30%
<b>Return on Investment</b> (Income generated from Invested fund/Average Investment)	-	-	-

Reasons for Variance more than 25%.

Current Ratio (in times) : Short Term loans and advances are collected and the long term borrowings from directors are paid off

Debt Service Coverage Ratio (in times) : Earnings has increased due to increase in revenue.

Return on Equity (in %) : Profits has increase though due to negative surplus variance has increased

Inventory Turnover Ratio (in times) : Inventory balance during the current year is nil.

Trade Receivable Turnover Ratio (in times) : Trade receivables are nil compared to the average last year

Trade Payable Turnover Ratio (in times) : Trade payables balance is nil as compared to average last year

Net Capital Turnover Ratio (in times) : Sales has trippled during the last year.

Net Profit Ratio (in %) : Profit Margin has improved due to increase in sales

Return on Capital Employed (in %) : Profit Margin has improved due to increase in sales

For Ram Raj & Associates  
Chartered Accountants



(Abhay Kumar Singh)  
06418784

(Kamlesh Kumar Maurya)  
08591619

For Akashganga Infra Innovations Pvt. Ltd.

Director



(Bhawana Singh)  
08205049

(Ajay Palsingh Bhadauriya)  
09079053

Place: Kanpur.

Date : 5th September, 2024.



**AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED**  
**UGF-L-7, SACHAN COMPLEX, PURANI CHUNGI, KANPUR ROAD, LUCKNOW**

Ref. No.....

Date: September 5<sup>th</sup>, 2024.

**UDIN No. 24073729BKEYTX7238**

**Notes to Accounts forming Part of Financial Statements**

1. Notes on Account annexed to and forming part of balance sheet and profit & loss account for the year ended 31st March, 2024.

**Significant Accounting Policies**

- Financial statements are drafted keeping in context the going concern principle.
- The account has been prepared on the basis of historical cost. The method of accounting is accrual.
- In the opinion of the Board, Current assets, Loans & Advances have a value on realization in the ordinary course of the business at least equal to the amount at which they are stand to be in the Balance Sheet.
- No Depreciation on fixed assets has been provided in the books of accounts as there is no asset in the company at the end of 31 March, 2024.
- There is no Provision for deferred tax asset/liability has been made in the books of accounts.
- No Remuneration or Sitting Fees has been paid to the Directors of the Company.
- Expenditure in respect of employees who are in receipt of remuneration aggregating to
  - i. Not less than Rs. 12,00,000.00 P. A. where employed throughout the year - Rs. Nil
  - ii. Not less than Rs. 1,00,000.00 P.M. where employed for part of the year - Rs. Nil.
- No provision for Gratuity has been made as there is no eligible employee as informed to us.

**Remuneration of Statutory Auditors**

(Amount in hundred)

	As on 31 <sup>st</sup> March, 2024	As on 31 <sup>st</sup> March, 2023
a. Audit Fees	50.00	50.00
b. Legal Fees	20.00	20.00

- Previous year figures have been regrouped/re-casted wherever necessary in order to make them comparable with the current year.
- Provision for Section 123 of the Companies Act, 2013, is not applicable as the dividend has not declared any dividend during the year.
- Reporting on related party Transactions:

Director: Abhay Kumar Singh

Expenses reimbursed by the company - INR 12,75,066.00

Payments by the company - INR 15,60,000.00

- As per provisions of Section 43B(h) of the Income Tax Act, 1961, any sum owed to Micro and Small Enterprises for goods supplied or services given should be paid in prescribed time (15 or 45 days). For the





current year there are no such payments are due. Hence, above section will not be applicable on above company.

- **CONTINGENT LIABILITIES** - Claim against the company does not acknowledge as debts: Nil.



For Akashganga Infra Innovations Pvt. Ltd.  
Director


(Abhay Kumar Singh) (Bhawana Singh)  
064187341 08205049

(Kamlesh Kumar Maurya) (Ajay Palsingh Bhadauriya)  
08591619 09079053



<b>UDIN:</b>	24073729BKEYTX7238
<b>MRN/Name:</b>	073729/SHARMA RAM KUMAR
<b>Firm Registration No.:</b>	006804C
<b>Document type:</b>	Audit and Assurance Functions
<b>Document sub type:</b>	Statutory Audit - Corporate
<b>Document Date:</b>	05-09-2024
<b>Create Date/Time:</b>	27-09-2024   14:51:14
<b>Financial Figures/Particulars:</b>	
<b>Financial Year:</b>	01-04-2023-31-03-2024
<b>PAN of the Assessee/ Auditee:</b>	AALCA5330P
<b>Gross Turnover/Gross Receipt:</b>	13,790.25
<b>Shareholder Fund/Owners Fund:</b>	-188.06
<b>Net Block of Property, Plant &amp; Equipment:</b>	83.15
<b>Document description:</b>	Amount in Hundred INR. Balance Sheet, Profit & Loss Account and Notes to Accounts.



<b>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</b>				Assessment Year 2024-25
[Where the data of the Return of Income in Form ITR-1(SAHA)], ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AALCA5330P			
Name	AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED			
Address	UGF-L, SACHAN COMPLEX, PURANI CHUNGI, KANPUR ROAD , LUCKNOW , 31-Uttar Pradesh, 91-INDIA, 226012			
Status	7-Private company	Form Number	ITR-6	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	517320811270924	
Taxable Income and Tax Details	Current Year business loss, if any	1	0	
	Total Income	2	3,890	
	Book Profit under MAT, where applicable	3	23,816	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	3,715	
	Interest and Fee Payable	6	0	
	Total tax, interest and Fee payable	7	3,715	
	Taxes Paid	8	26,401	
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 22,690	
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and interest payable	13	0	
	Tax and interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	0	
This return has been digitally signed by <u>ABHAY KUMAR SINGH</u> in the capacity of <u>Director</u> having PAN <u>ALTPK7265R</u> from IP address <u>103.95.81.229</u> on <u>27-Sep-2024 17:18:44</u> at <u>LUCKNOW</u> (Place) DSC SI.No & Issuer <u>3622873</u> & <u>186224817910587CN=SafeScript sub-CA for Class 3 Individual 2022,OU=Sub-CA,O=Sify Technologies Limited,C=IN</u>				
System Generated Barcode/QR Code	 AALCA5330P065173208112709241d446565129ec95cea3afe7cc76ac4b94fe74f35			
<b>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</b>				





NAME OF ASSESSEE	: AKASHGANGA INFRA INNOVATIONS PRIVATE LIMITED
PAN	: AALCA5330P
OFFICE ADDRESS	: UGF-L, SACHAN COMPLEX, PURANI CHUNGI, KANPUR ROAD, LUCKNOW, UTTAR PRADESH-226012
STATUS	: PUB NOT INT
WARD NO	: WARD 2(3)(1), KANPUR
D.O.I.	: 08/11/2012
MOBILE NO.	: 9935316246
EMAIL ADDRESS	: caram1208@gmail.com
METHOD OF ACCOUNTING	: MERCANTILE
RETURN	: ITR-6 : ORIGINAL (FILING DATE : 27/09/2024 & NO. : 517320811270924)
IMPORT DATE	: AIS : 25-09-2024 01:39 PM
COMPUTATION DATE	: 27-09-2024 05:19 PM

#### DETAILS OF BANK ACCOUNTS

NAME & ADDRESS OF THE BANK BRANCH	IFS CODE	ACCOUNT NO.	TYPE OF ACCOUNT	STATUS
AXIS BANK LUCKNOW	UTIB0000053	920020033558667	CURRENT	

#### COMPUTATION OF TOTAL INCOME

#### PROFITS AND GAINS FROM BUSINESS AND PROFESSION 24619

PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT	23816
ADD : DEPRECIATION DISALLOWED	3188
	<u>27004</u>
LESS :	
INTEREST INCOME	566
ALLOWED DEPRECIATION	1819
	<u>-2385</u>
	<u>24619</u>

#### INCOME FROM OTHER SOURCES

INTEREST ON BANK FDR	198	566
INTEREST ON REFUND	368	
TOTAL	<u>566</u>	

#### BROUGHT FORWARD LOSSES SET-OFF

BUSINESS LOSSES FOR THE A.Y. 2023-24	-16635
UNABSORBED DEPRECIATION FOR THE A.Y. 2022-23	
FROM :	
BUSINESS INCOME	-2517
UNABSORBED DEPRECIATION FOR THE A.Y. 2023-24	
FROM :	
BUSINESS INCOME	-2139
GROSS TOTAL INCOME	<u>3894</u>
TOTAL INCOME	<u>3894</u>
TOTAL INCOME ROUNDED OFF U/S 288A	3890

#### COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. 3890 @ 30%	1167
	<u>1167</u>
ADD: HEALTH AND EDUCATION CESS @ 4%	47
TAX AS PER NORMAL PROVISIONS	<u>1214</u>

#### CALCULATION OF BOOK PROFIT U/S 115JB

NET PROFIT AS SHOWN IN THE PROFIT AND LOSS	23816
--	-------

**ACCOUNT**

TAX @ 15% ON BOOK PROFIT OF RS. 23816 U/S 115JB  
ADD: HEALTH AND EDUCATION CESS @ 4%

3572
143
3715

**HIGHER OF (1214 OR 3715)**

3715

MAT CREDIT C/F [3715-1214]

2501

**LESS TAX DEDUCTED AT SOURCE**

SECTION 194C: CONTRACTORS  
SUB-CONTRACTORS

AND

26401

26401

-22686

**REFUNDABLE**

(22686)

TAX REFUNDABLE ROUNDED OFF U/S 288B

(22690)

**Information regarding Turnover/Gross Receipt Reported for GST**

GSTR No.	09AALCA5330P2Z6
Amount of turnover/Gross receipt as per the GST return filed	1320472

**LOSSES TABLE**

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2022-23	Unabsorbed Depreciation	2517	2517	-
2023-24	Ordinary Business	16635	16635	-
2023-24	Unabsorbed Depreciation	2139	2139	-

**Tax Credit for MAT Paid under section 115JB against Tax Liability**

A.Y.	Normal Tax Liability	Tax Liability u/s 115JB	Tax Payable by the Assessee	Additional Tax Liability	Extra FTC Utilised for MAT Provision	Credit u/s 115JAA Utilised	Credit Lapsed	Credit Available for Carry Forward
2016-17	64117	39539	64117	-	-	-	-	-
2021-22	9698	10704	10704	1006	-	-	-	1006
2024-25	1214	3715	3715	2501	-	-	-	3507

ABHAY KUMAR SINGH

