

SAI BANDHAN INFINIUM
PRIVATE LIMITED
(CIN: U35117GJ2004PTC044607)

Annual Accounts

Financial Year
2020-21

Auditors:

Parshva Shah & Co.
Chartered Accountants
Bhavnagar



Parshva Janakbhai Shah

[B. Com., FCA, ISA (DISA)]

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Parshva Shah & Co

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To
The Members of
Sai Bandhan Infinium Private Limited
(CIN: U35117GJ2004PTC044607)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Sai Bandhan Infinium Private Limited** ("the company") (CIN: U35117GJ2004PTC044607), which comprise the Balance Sheet as at **31st March, 2021**, the Statement of Profit and Loss and the Statement of the cash flow for the year then ended, and notes to the financial statements, including a summary of the 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 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 31st March 2021, and its profit, and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements



under the provisions of the Companies Act, 2013 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.

Responsibilities of Management and Those Charged with Governance 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 materials misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order), issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'A'** statement on matters specified in paragraph 3 and 4 of the order, to the extent applicable.



2. As required by section 143(3) of the Act, we report that:-

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 cash flow statement 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 Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31st March, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as 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 B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of the pending litigations on its financial position in its financial statements.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Bhavnagar

For Parshva Shah & Co.
Chartered Accountants

Date: 09 NOV 2021



Partner
(Parshva J. Shah)
Membership No. 144608
FRN: 133781W

UDIN:

21144608AAAAKE8759

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Annexure 'A'

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

(i)	Regarding Fixed Assets:
(a)	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b)	As explained to us, all the fixed assets have been physically verified by the management during the year. As informed to us no material discrepancies were noticed by the management on such verification;
(c)	We have been explained that the title deed of immovable properties is held in the name of the company. As per the information and explanation received from the management, original title deed of the certain immovable properties of the company are in the custody of the bank such as mortgagees. Based on our audit procedures and the information and explanations received by us, we report that the title deed of immovable properties of the company held as fixed assets is in the name of the company. However, we express no opinion on the validity of the title of the company to these properties.
(ii)	Regarding Inventories:
	As explained to us, inventories have been physically verified by the management at reasonable intervals during the year. We have been informed that, no material discrepancies have been noticed on physical verification of the inventories as compared to book records.
iii)	Regarding the Loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
	The company has not granted any loans, secured or unsecured, to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the terms and conditions of such loans are prejudicial to the interest of the company, whether reasonable steps for recovery of over dues of such loans are taken does not arise.
(iv)	Regarding Loans, Investments, Guarantees and Security whether provisions of section 185 & 186 of the Companies Act, 2013 have been complied with:
	The company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 of the Act. In our opinion and according to the information and explanation given to us, the company has complied with the



	provision of section 186 of the Act in respect of loan granted during the year.
(v)	Regarding Acceptance of deposits:
	In our opinion and according to the information and explanations given to us, the company has not accepted any loans or deposits which are "Deposits" within the meaning defined under the Companies (Acceptance of Deposit) Rules, 2014. Therefore, the provisions of Clause 3(v) of the order are not applicable to the Company. Further, we have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this matter.
(vi)	Regarding maintenance of Cost Accounting Records:
	We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013 and are of the opinion that, <i>prima facie</i> , the prescribed accounts and cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
(vii)	In respect of Statutory and other dues:
	(a) According to information and explanations given to us and on the basis of our examination of the books of account and records, except professional tax, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, duty of Customs, and other material statutory dues with the appropriate authorities to the extent applicable. According to the information and explanations given to us, professional tax of Rs. 1,10,270/- is in arrears as at March 31, 2021 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, commercial tax, Goods and Service Tax, service tax, duty of customs, duty of excise and cess outstanding on account of any dispute.
(viii)	Regarding Default in repayment to Banks, Financial Institutions, Government, Debenture Holders:
	In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of its dues to banks. The company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
(ix)	Regarding End use of money raised by way of IPO/ FPO/Term Loans:
	According to the information and explanations given to us, the company has not raised any money by way of Initial Public Offer or Further Public Offer including Debt instruments. According to the information and explanation given to us the company has availed Term



	loan during the year which was applied for the purpose for which it was taken.
(x)	Regarding Fraud Reporting:
	On the basis of our examination and according to the information and explanations given to us, we report that neither fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the year under audit.
(xi)	Regarding Managerial Remuneration:
	Since, the company being a private limited company this clause is not applicable.
(xii)	Regarding Compliance by Nidhi Company:
	As the company is not a nidhi company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3(xii) of the order is not applicable to the company.
(xiii)	Regarding Related Party Transactions:
	The company has entered into transactions with the related parties in compliance with the provisions of section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the company being a private limited company the provisions of section 177 of the Act is not applicable.
(xiv)	Regarding Private Placement or Preferential Allotment of Shares, FCDs, PCDs:
	The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provision of clause 3(xiv) of the order is not applicable to the company.
(xv)	Regarding Non-Cash Transactions involving Directors or connected Persons:
	According to the 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 provision of clause 3(xv) of the order is not applicable to the company.
(xvi)	Regarding Registration of NBFC Under Section 45-IA of RBI Act, 1934:
	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the provision of clause 3(xvi) of the order is not applicable to the company.

Place: Bhavnagar



For Parshva Shah & Co.
Chartered Accountants

Date: 09 NOV 2021

Partner
(Parshva J. Shah)
Membership No. 144608
FRN: 133781W

Annexure 'B'

REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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 **Sai Bandhan Infinium Private Limited** ("the Company") as of March 31, 2021 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. 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 system over financial reporting.

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 authorisations of



management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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 March 31, 2021 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: Bhavnagar



**For Parshva Shah & Co.
Chartered Accountants**

Date: 09 NOV 2021

**Partner
(Parshva J. Shah)
Membership No. 144608
FRN: 133781**

SAI BANDHAN INFINIUM PRIVATE LIMITED

Balance Sheet as at March 31, 2021

Particulars	Note	As at March 31, 2021	As at March 31, 2020
I. Equity and Liabilities			
(1) Shareholders' Funds			
(a) Share Capital	2.01	25,85,94,700.00	25,85,94,700.00
(b) Surplus	2.02	24,43,12,361.88	23,36,38,136.11
(c) Money received against share warrants		0.00	0.00
(2) Share application money pending allotment		0.00	0.00
(3) Non-current Liabilities			
(a) Long term borrowings	2.03	19,02,89,296.40	17,26,51,436.00
(b) Deferred tax liabilities	2.04	20,65,304.00	31,53,467.00
(c) Other long term liabilities	2.05	42,61,800.00	42,61,800.00
(d) Long term provisions	2.06	0.00	0.00
(4) Current Liabilities			
(a) Short term borrowings	2.07	13,89,33,143.73	13,81,39,802.41
(b) Trade payables	2.08	0.00	2,87,400.00
(c) Other current liabilities	2.09	3,98,85,163.92	2,47,78,290.00
(d) Short term provisions	2.10	44,75,608.00	3,12,43,151.00
Total		88,28,17,377.93	86,67,48,182.52
II. Assets			
(1) Non-current Assets			
(a) Property, Plant and Equipment	2.11		
(i) Tangible assets		23,53,00,088.28	31,84,60,378.52
(ii) Intangible assets		0.00	0.00
(iii) Capital WIP		31,86,30,388.05	20,00,15,316.92
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments	2.12	3,00,00,000.00	3,07,03,899.00
(c) Deferred tax assets		0.00	0.00
(d) Long term loans and advances	2.13	7,58,00,268.64	2,98,16,575.00
(e) Other non-current assets	2.14	0.00	0.00
(2) Current Assets			
(a) Current investments	2.15	0.00	0.00
(b) Inventories	2.16	10,55,37,951.00	13,28,42,384.00
(c) Trade receivables	2.17	1,26,75,946.00	1,63,86,183.00
(d) Cash and cash equivalents	2.18	19,27,794.27	51,97,760.57
(e) Short-term loans and advances	2.19	7,87,62,592.00	8,83,82,052.17
(f) Other current assets	2.20	2,41,82,349.69	4,49,43,633.34
Total		88,28,17,377.93	86,67,48,182.52

SIGNIFICANT ACCOUNTING POLICIES AND NOTES 1 & 2
ON ACCOUNTS

As per our report of even date
For Parshva Shah & Co.
Chartered Accountants

09 NOV 2021



SAI BANDHAN INFINIUM PVT. LTD.

For Sai Bandhan Infinium
Private Limited

01 NOV 2021

SAI BANDHAN INFINIUM PVT. LTD.

AUTHO./DIRECTOR

SAI BANDHAN INFINIUM PRIVATE LIMITED

Profit & Loss Statement for the year ended on March 31, 2021

Particulars	Note	For the Year ended March 31, 2021	For the Year ended March 31, 2020
I. Revenue from operations	2.21	8,27,85,399.25	60,50,81,524.35
II. Other income	2.22	3,20,88,394.55	1,62,01,504.70
III. Total Revenue		11,48,73,793.80	62,12,83,029.05
IV. Expenses:			
Cost of materials consumed	2.23	0.00	26,04,61,634.01
Purchase & Direct expenses	2.24	97,04,651.00	11,93,447.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.25	2,73,04,433.00	12,41,56,367.00
Ship Breaking / Manufacturing Expenses	2.26	0.00	2,12,36,790.15
Employee benefit expense	2.27	5,61,750.00	1,76,14,589.00
Financial Costs	2.28	2,96,80,543.92	2,43,82,264.17
Depreciation and Amortization Expense		2,57,51,869.00	3,04,77,059.00
Other Expenses	2.29	87,41,302.31	3,48,92,404.97
Total Expenses		10,17,44,549.23	51,44,14,555.30
V. Profit before exceptional and extraordinary items and tax	(III - IV)	1,31,29,244.57	10,68,68,473.75
VI. Exceptional Items		0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)		1,31,29,244.57	10,68,68,473.75
VIII. Extraordinary Items		0.00	0.00
IX. Profit before tax (VII - VIII)		1,31,29,244.57	10,68,68,473.75
X. Tax Expense:			
(1) Current Tax		34,00,000.00	3,00,00,000.00
(2) Deferred Tax		(10,88,163.00)	41,46,267.00
(3) Income Tax (Previous Year)		1,43,181.80	12,42,791.00
XI. Profit(Loss) from the period from continuing operations	(VII-VII)	1,06,74,225.77	7,14,79,415.75
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00
XIV. Profit/(Loss) from discontinuing operations (XII - XIII)		0.00	0.00
XV. Profit/(Loss) for the period (XI + XIV)		1,06,74,225.77	7,14,79,415.75
XVI. Earning Per Equity Share:			
(1) EPS - as reported		0.41	2.76
(2) EPS (Basic and Diluted) - adjusted for Bonus issue		0.41	4.60

SIGNIFICANT ACCOUNTING POLICIES AND NOTES
ON ACCOUNTS

1 & 2

As per our report of even date

For Parshva Shah & Co.
Chartered Accountants

Partner
M. No. 144608

Date: 09 NOV 2021
Place: Bhavnagar



For Sai Bandhan Infinium
Private Limited

SAI BANDHAN INFINIUM PVT. LTD.

Director
(Madan Lal)
DIN: 07169747
Date: 01 NOV 2021
Place: Bhavnagar

Director
(Nikhil Gupta)
DIN: 07981873

AUTHO./ DIRECTOR

SAI BANDHAN INFINIUM PRIVATE LIMITED

Cash Flow Statement for the year ended on March 31, 2021

Particulars	For the Year Ended 31.03.2021		For the Year Ended 31.03.2020	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Cash Flow from Operating Activities				
Net Profit before Taxation & Extra Ordinary Items	1,31,29,244.57		10,68,68,473.75	
Adjustments:				
Short Provision of earlier year	(1,43,181.80)		(12,42,791.00)	
Profit in sale of Assets	(1,84,75,890.00)		(29,40,578.00)	
Depreciation	2,57,51,869.00		3,04,77,059.00	
Operating profit before working capital changes	2,02,62,041.77		13,31,62,163.75	
(Increase)/Decrease in Trade Receivables	37,10,237.00		8,76,49,058.00	
(Increase)/Decrease in Inventories	2,73,04,433.00		22,86,58,536.00	
(Increase)/Decrease in Short Term Loans and Advances	96,19,460.17		(5,61,52,317.17)	
(Increase)/Decrease in Other Current Assets	2,07,61,283.65		(1,05,05,818.34)	
(Increase)/Decrease in Long Term Loans and Advances	(4,59,83,693.64)		1,87,04,369.00	
(Increase)/Decrease in Other Non Current Assets	0.00		0.00	
Increase/(Decrease) in Short Term Borrowings	7,93,341.32		(15,60,01,808.59)	
Increase/(Decrease) in Other Long-term Liabilities	0.00		42,61,800.00	
Increase/(Decrease) in Trade Payables	-2,87,400.00		(5,09,97,238.00)	
Increase/(Decrease) in Other Current Liabilities	1,51,06,873.92		(78,98,921.00)	
Increase/(Decrease) in Other Short Term Provisions	(3,01,67,543.00)		(3,98,27,865.00)	
Cash Generated from operations	2,11,19,034.19		15,10,51,958.65	
Net cash from Operating Activities.....A.....		2,11,19,034.19		15,10,51,958.65
Cash Flow from Investing Activities				
Sale/Deduction of Property, Plant and Equipment	7,62,00,000.00		12,15,43,964.00	
Purchase of Property, Plant and Equipment	(11,89,30,759.89)		(4,74,22,200.08)	
(Increase)/Decrease in Current Investments	0.00		0.00	
(Increase)/Decrease in Non-Current Investments	7,03,899.00		6,32,910.00	
Net cash from Investing Activities.....B.....		(4,20,26,860.89)		7,47,54,673.92
Cash Flow from financing Activities				
Increase/(Decrease) in Capital	0.00		10,34,37,880.00	
Increase/(Decrease) in Accumulated profit on account of Bonus Shares Issued	0.00		(10,34,37,880.00)	
Increase/(Decrease) in Share Application Money	0.00		0.00	
Increase/(Decrease) in Long Term Borrowings	1,76,37,860.40		(22,67,96,910.00)	
Net cash from Financing Activities.....C.....		1,76,37,860.40		(22,67,96,910.00)
Net increase in cash and cash equivalents (A+B+C)		(32,69,966.30)		(9,90,277.43)
Cash and cash equivalents at the beginning		51,97,760.57		61,88,038.00
Cash and cash equivalents at the end		19,27,794.27		51,97,760.57

As per our report of even date
For Parshva Shah & Co.
Chartered Accountants

Partner
M. No. 144608

Date: 09 NOV 2021
Place : Bhavnagar



For Sai Bandhan Infinium Private Limited

SAI BANDHAN INFINIUM PVT. LTD.

Director
(Madan Lal)

DIN: 07169747

Date: 01 NOV 2021

Place : Bhavnagar

SAI BANDHAN INFINIUM PVT. LTD.

Director
(Nikhil Gupta)

DIN: 07981873

Date: 01 NOV 2021

Place : Bhavnagar

AUTHO./DIRECTOR

SAI BANDHAN INFINIUM PRIVATE LIMITED

Significant accounting policies for the year ended 31st March, 2021

1. Significant Accounting Policies:

1.1 Basis of Accounting:

The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.

1.2 Revenue Recognition & Method of Accounting:

The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis, except in case of significant uncertainties.

1.3 Property, Plant and Equipment:

All fixed assets are valued at cost less depreciation. Cost is inclusive of inward freight, duties and taxes and expenses up to putting the assets in use less accumulated depreciation.

1.4 Depreciation:

Depreciation has been provided in the accounts on written down value method applying the rates specified as per Part "C" of Schedule II of the Companies Act, 2013 on pro-rata basis. No depreciation has been provided on the assets which are not put to use during the year.

1.5 Inventories:-

Closing stock of raw materials has been valued at cost. Closing stock of Finished Goods is carried at Lower of Cost and Net Realizable Value. Closing stock of by-products has been valued at Net realizable value.

1.6 Investment:

Investments are carried at cost.

1.7 Borrowing Costs:


Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use/sale. All other borrowing costs are charged to revenue.

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AUTHO./DIRECTOR



SAI BANDHAN INFINIUM PVT. LTD.


AUTHO./DIRECTOR

1.8 Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when the company has a legal and constructive obligation as a result of past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when the company has possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

1.9 Impairment Loss:

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts.

1.10 Taxation:

Income tax expenses comprise of current tax and deferred tax. Provision for current tax is made on assessable income at the tax rate applicable to the relevant assessment year. Provision for deferred tax is made for timing difference arising between taxable income and accounting income. The deferred tax liability is calculated by applying tax rate and the laws that have been enacted or substantively enacted at the Balance sheet date. However, deferred tax asset is recognized in the books of account only when it is virtually certain supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax asset can be realized.

1.11 GST Credit:

The GST credit available on purchase of raw materials/Finished goods and other eligible inputs, is utilized against GST payable on sale of goods/services.

1.12 Cash Flow Statement:

Cash Flow Statement has been prepared in accordance with the indirect method prescribed in Accounting Standard-3 issued by the Institute of Chartered Accountants of India.

1.13 Government Grants and Subsidy :

Government grants and subsidies are recognised only when there is reasonable assurance that the conditions attached to them will be complied with and grants / subsidies will be received.

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[Signature]
AUTHO./ DIRECTOR



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[Signature]
AUTHO./ DIRECTOR

Notes on Accounts for the year ended March 31, 2021

Note

2.01 Share Capital

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised : 2,60,00,000 Equity shares of Rs. 10 each (P.Y. 2,60,00,000 equity shares of Rs. 10 each)	26,00,00,000.00	26,00,00,000.00
Issued, Subscribed & paid up capital: 2,58,59,470 Equity shares of Rs. 10 each (P.Y. 2,58,59,470 equity shares of Rs. 10 each)	25,85,94,700.00	25,85,94,700.00
Total ...	25,85,94,700.00	25,85,94,700.00

The company has only one class of shares referred to as Equity Shares having par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

Details of shareholder holding more than 5% shares as at March 31, 2021 is set out below:

	Name of Shareholder	No. of shares	% held as at March 31, 2021
1	Madanlal Hemraj Bansal	2,58,59,433.00	99.9999
Reconciliation of the number of shares outstanding as at March 31, 2021 and March 31, 2020 is set out below:			
Particulars	As at March 31, 2021	As at March 31, 2020	
Number of shares at the beginning	2,58,59,470.00	1,55,15,682.00	
Add: Bonus Shares issued	0.00	1,03,43,788.00	
Number of shares at the end	2,58,59,470.00	2,58,59,470.00	

For the period of preceeding five years as on the Balance sheet date:

Shares allotted as fully paid up by way of bonus shares:

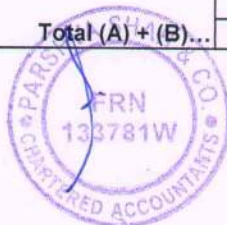
The Company had issued 1,03,43,788 equity shares of Rs.10/- each as fully paid bonus shares in the financial year 2019-20 in the ratio of two equity share of Rs.10/- each for every three equity shares held

2.02 Surplus

Particulars	As at March 31, 2021	As at March 31, 2020
Securities Premium:		
Opening balance	9,39,76,200.00	9,39,76,200.00
Addition during the year	0.00	0.00
Total (A)...	9,39,76,200.00	9,39,76,200.00
Surplus (Profit and Loss Account):		
Opening balance	13,96,61,936.11	17,16,20,400.36
Add:		
Net Profit after Tax transferred from Statement of Profit and Loss	1,06,74,225.77	7,14,79,415.75
Profit available for Appropriation	15,03,36,161.88	24,30,99,816.11
Less: Appropriations:		
Issue of Bonus Shares	0.00	10,34,37,880.00
Proposed Dividend	0.00	0.00
Total (B)...	15,03,36,161.88	13,96,61,936.11
Total (A) + (B)...	24,43,12,361.88	23,36,38,136.11

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Manoj C
AUTHO./ DIRECTOR



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Official
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Notes on Accounts for the year ended March 31, 2021

Note No

2.03 Long term borrowings:

Particulars	As at March 31, 2021	As at March 31, 2020
Secured loans:		
From Banks (Secured by Hyo. of Receivables of the Company and mortgage over Immovable property of the company & also Secured by Govt. Bonds & LIC Policy of Guarantors)	19,02,89,296.40	17,26,51,436.00
From Others	0.00	0.00
Total (A)...	19,02,89,296.40	17,26,51,436.00
Unsecured loans:		
From Related Parties	0.00	0.00
From Others	0.00	0.00
Total (B)...	0.00	0.00
Total (A) + (B)...	19,02,89,296.40	17,26,51,436.00

2.04 Deferred tax liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred tax liabilities (Tax effects of Timing Difference on account of Depreciation)	20,65,304.00	31,53,467.00
Total ...	20,65,304.00	31,53,467.00

2.05 Other long term liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Other long term liabilities	42,61,800.00	42,61,800.00
Total ...	42,61,800.00	42,61,800.00

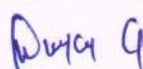
2.06 Long term provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Long term provisions	0.00	0.00
Total ...	0.00	0.00

2.07 Short term borrowings

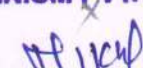
Particulars	As at March 31, 2021	As at March 31, 2020
Secured loans:		
From Bank (Secured by Govt. Bonds & LIC Policy of Guarantors)	13,49,33,305.73	13,81,39,802.41
From Others	0.00	0.00
Total (A)...	13,49,33,305.73	13,81,39,802.41
Unsecured loans:		
From Related Parties	39,99,838.00	0.00
From Others	0.00	0.00
Total (B)...	39,99,838.00	0.00
Total (A) + (B)...	13,89,33,143.73	13,81,39,802.41

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2021

Note No

2.08 Trade payables

Particulars	As at March 31, 2021	As at March 31, 2020
(A) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.:		
Trade payables for Expenses and Others	0.00	2,87,400.00
Total ...	0.00	2,87,400.00

2.09 Other current liabilities:

Particulars	As at March 31, 2021	As at March 31, 2020
Current Maturities of Long Term Debt	97,36,892.00	52,82,000.00
Statutory liabilities	3,21,830.00	26,25,027.00
Advance from Customer	75,33,300.00	20,80,000.00
Other liability	2,22,93,141.92	1,47,91,263.00
Total ...	3,98,85,163.92	2,47,78,290.00

2.10 Short term provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits	0.00	0.00
Total(A)...	0.00	0.00
Other Provisions		
For Income tax	34,00,000.00	3,00,00,000.00
For Expenses	10,75,608.00	12,43,151.00
Total(B)...	44,75,608.00	3,12,43,151.00
Total(A+B)...	44,75,608.00	3,12,43,151.00



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SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended 31 March, 2021

Note No. 2.11

SR. NO.	DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		OPENING BALANCE 01.04.2020 RS.	ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	CLOSING BALANCE 31.03.2021 RS.	UP TO 01.04.2020 RS.	FOR THE YEAR RS.	LESS: ADJUSTMENT RS.	TOTAL UPTO 31.03.2021 RS.	AS AT 31.03.2021 RS.	AS AT 31.03.2020 RS.
	Tangible assets										
1	LAND	7,55,21,675.00	0.00	5,77,24,110.00	1,77,97,565.00	0.00	0.00	0.00	0.00	1,77,97,565.00	7,55,21,675.00
2	BUILDING	23,22,05,823.13	1,81,012.00	0.00	23,23,86,835.13	2,02,01,916.00	1,81,63,874.00	0.00	3,83,65,790.00	19,40,21,045.13	21,20,03,907.13
3	PLANT AND MACHINERY	1,82,92,086.52	0.00	0.00	1,82,92,086.52	32,06,325.00	27,31,071.00	0.00	59,37,396.00	1,23,54,690.52	1,50,85,761.52
4	OFFICE EQUIPMENTS	2,80,716.58	1,34,676.76	0.00	4,15,393.34	24,477.00	1,20,045.00	0.00	1,44,522.00	2,70,871.34	2,56,239.58
5	COMPUTER & PRINTERS	2,49,641.91	0.00	0.00	2,49,641.91	1,84,203.00	41,331.00	0.00	2,25,534.00	24,107.91	65,438.91
6	VEHICLES	32,01,392.00	0.00	0.00	32,01,392.00	12,07,303.00	6,21,748.00	0.00	18,29,051.00	13,72,341.00	19,94,089.00
7	FURNITURE AND FIXTURES	1,52,31,615.38	0.00	0.00	1,52,31,615.38	45,63,714.00	33,32,055.00	0.00	78,95,769.00	73,35,846.38	1,06,67,901.38
8	ELECTRIC INSTALLATION	37,21,152.00	0.00	0.00	37,21,152.00	8,55,786.00	7,41,745.00	0.00	15,97,531.00	21,23,621.00	28,65,366.00
	TOTAL (A)	34,87,04,102.52	3,15,688.76	5,77,24,110.00	29,12,95,681.28	3,02,43,724.00	2,57,51,869.00	0.00	5,59,95,593.00	23,53,00,088.28	31,84,60,378.52
	Capital WIP:										
1	BUILDING	8,08,19,995.87	76,44,138.12	0.00	8,84,64,133.99	0.00	0.00	0.00	0.00	8,84,64,133.99	8,08,19,995.87
2	PLANT & MACHINERY	9,35,56,244.38	7,89,82,553.09	0.00	17,25,38,797.47	0.00	0.00	0.00	0.00	17,25,38,797.47	9,35,56,244.38
3	FURNITURES & FIXTURES	4,28,569.00	4,194.92	0.00	4,32,763.92	0.00	0.00	0.00	0.00	4,32,763.92	4,28,569.00
4	ELECTRIC INSTALLATION	1,25,726.44	59,586.00	0.00	1,85,312.44	0.00	0.00	0.00	0.00	1,85,312.44	1,25,726.44
5	PRE-OPERATIVE EXPENSES	2,50,84,781.23	3,19,24,599.00	0.00	5,70,09,380.23	0.00	0.00	0.00	0.00	5,70,09,380.23	2,50,84,781.23
	TOTAL (B)	20,00,15,316.92	11,86,15,071.13	0.00	31,86,30,388.05	0.00	0.00	0.00	0.00	31,86,30,388.05	20,00,15,316.92
	TOTAL (C.Y.) (A+B)	54,87,19,419.44	11,89,30,759.89	5,77,24,110.00	60,99,26,069.33	3,02,43,724.00	2,57,51,869.00	0.00	5,59,95,593.00	55,39,30,476.33	51,84,75,695.44
	TOTAL (P.Y.)	62,29,24,377.22	4,74,22,199.22	12,16,27,157.00	54,87,19,419.44	27,90,436.00	3,04,77,059.00	30,23,771.00	3,02,43,724.00	51,84,75,695.44	62,01,33,941.22

SAI BANDHAN INFINIUM PVT. LTD.

SAI BANDHAN INFINIUM PVT. LTD.


 Director
 AUTHO/DIRECTOR

 P. Shah
 Director

SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2021

Note No

2.12 Non-current investments

Particulars	As at March 31, 2021	As at March 31, 2020
Non-current investments (At Cost)	3,00,00,000.00	3,07,03,899.00
Total ...	3,00,00,000.00	3,07,03,899.00

2.13 Long term loans and advances

Particulars	As at March 31, 2021	As at March 31, 2020
Capital Advances	5,78,67,773.64	2,51,33,179.00
Security Deposits	5,78,67,773.64	2,51,33,179.00
Unsecured, considered Good:		
Security Deposits	1,79,32,495.00	46,83,396.00
	1,79,32,495.00	46,83,396.00
Total----	7,58,00,268.64	2,98,16,575.00

2.14 Other non-current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Long Term Trade Receivables	0.00	0.00
Total(A)...	0.00	0.00
Other Non-Current Assets	0.00	0.00
Total(B)...	0.00	0.00
Total(A+B)...	0.00	0.00

2.15 Current investments

Particulars	As at March 31, 2021	As at March 31, 2020
Current investments	0.00	0.00
Total ...	0.00	0.00

2.16 Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
(As taken, valued and certified by the management)		
Stock at Ship Breaking Division:		
Raw materials	0.00	0.00
Finished Goods (Trading)	41,60,539.00	0.00
Finished Goods (Waste & Scrap)	0.00	21,99,440.00
Stock at Real Estate Division	10,13,77,412.00	13,06,42,944.00
Total ...	10,55,37,951.00	13,28,42,384.00

SAI BANDHAN INFINIUM PVT. LTD.

P. M. C.
AUTHO./ DIRECTOR



SAI BANDHAN INFINIUM PVT. LTD.

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AUTHO./ DIRECTOR

SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2021

Note No

2.17 Trade receivables

Particulars	As at March 31, 2021	As at March 31, 2020
<u>Unsecured considered Good</u>		
Outstanding more than six months	16,56,913.50	44,28,744.50
Others	1,10,19,032.50	1,19,57,438.50
Total ...	1,26,75,946.00	1,63,86,183.00

2.18 Cash and cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with Banks :		
In Current accounts	1,89,023.89	15,61,780.19
In Fixed deposits accounts	0.00	0.00
Total (A) ...	1,89,023.89	15,61,780.19
Cheques, drafts on Hand	0.00	20,00,000.00
Total (B)...	0.00	20,00,000.00
Cash on hand	17,38,770.38	16,35,980.38
Total (C) ...	17,38,770.38	16,35,980.38
Total (A) + (B) + (C) ...	19,27,794.27	51,97,760.57

2.19 Short-term loans and advances

Particulars	As at March 31, 2021	As at March 31, 2020
<u>Loans and Advances to Related Parties:</u>		
Total (A)...	0.00	0.00
<u>Loans and Advances to Others:</u>		
(Loans Receivables considered good - Unsecured)		
Advance to Suppliers	67,50,000.00	0.00
Loans and Advances to Others	7,20,12,592.00	8,76,43,063.17
Advances recoverable in cash or in kind or for value to be received	0.00	7,38,989.00
Advance to Staff	0.00	0.00
Total (B) ...	7,87,62,592.00	8,83,82,052.17
Total (A) + (B) ...	7,87,62,592.00	8,83,82,052.17

2.20 Other current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Balance with Revenue Authorities	2,30,39,563.27	3,73,07,164.12
Pre Paid Expenses	5,99,120.00	4,25,182.00
Other Current Assets	5,43,666.42	72,11,287.22
Total ...	2,41,82,349.69	4,49,43,633.34

SAI BANDHAN INFINIUM PVT. LTD.

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AUTHO./ DIRECTOR



SAI BANDHAN INFINIUM PVT. LTD.

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AUTHO./ DIRECTOR

SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2021

Note	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
2.21	Revenue from operations		
	Sales (Net of Return)	6,82,10,070.00	53,16,89,914.35
	Rent Income	1,45,75,329.25	3,24,43,774.00
	Commission Income	0.00	3,41,89,936.00
	Hording Income	0.00	67,57,900.00
	TOTAL...	8,27,85,399.25	60,50,81,524.35
2.22	Other income		
	Interest on Fixed Deposits	0.00	2,176.00
	Interest from Others	1,26,76,125.00	66,61,565.42
	Income on sale of Investments	6,155.55	52,839.08
	Profit on sale of Fixed Assets	1,84,75,890.00	29,40,578.00
	Profit on Sale of Gold	0.00	34,870.00
	Other Income/ Kasar	9,30,224.00	60,27,622.20
	Captive Consumption	0.00	4,81,854.00
	TOTAL...	3,20,88,394.55	1,62,01,504.70

Note	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
2.23	Cost of materials consumed		
	Opening Stock of Raw Materials		
	Ship stock /Uncut Ship Stock	0.00	10,30,02,169.00
	Add:		
	Ship Purchase/Raw Materials Purchased	0.00	16,83,37,916.01
	Purchase Return	0.00	(1,08,78,451.00)
	Less:		
	Closing Stock of Raw Materials	0.00	0.00
	TOTAL...	0.00	26,04,61,634.01



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AUTHO./ DIRECTOR

SAI BANDHAN INFINIUM PVT. LTD.

AUTHO./ DIRECTOR

SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2021

Note	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
2.24	Purchase & Direct expenses		
	Purchase of Shops/Scraps	97,04,651.00	11,93,447.00
	TOTAL...	97,04,651.00	11,93,447.00
Note	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
2.25	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
	(Increase)/Decrease in Stock:		
	Opening stock of Finished Goods	13,28,42,384.00	25,69,98,751.00
	Closing stock of Finished Goods	10,55,37,951.00	13,28,42,384.00
	TOTAL...	2,73,04,433.00	12,41,56,367.00
Note	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
2.26	Ship Breaking / Manufacturing Expenses:		
	Gas Expenses	0.00	21,361.00
	Coal Consumption (Incl. Cess)	0.00	69,22,174.57
	Electric Power Expenses	0.00	1,00,68,574.00
	Other Expenses	0.00	1,74,911.50
	Transportation Expense	0.00	61,799.74
	Stores, Spares & Consumables	0.00	39,87,969.34
	TOTAL...	0.00	2,12,36,790.15
2.27	Employee benefit expense		
	Bonus to Labours	0.00	2,89,181.00
	Contribution to Provident Fund	0.00	1,41,364.00
	ESIC Expenses	0.00	1,74,003.00
	Insurance (Workers)	92,750.00	1,42,847.00
	Staff Welfare Expense	0.00	29,266.00
	Salary & Wages	4,69,000.00	1,68,37,928.00
	TOTAL...	5,61,750.00	1,76,14,589.00
2.28	Financial Costs		
	Bank commission and charges	26,469.54	11,12,043.47
	Other Expenses	0.00	3,38,000.00
	Interest	2,96,54,074.38	2,29,32,220.70
	TOTAL...	2,96,80,543.92	2,43,82,264.17

SAI BANDHAN INFINIUM PVT. LTD.

Author G
AUTHO./ DIRECTOR



SAI BANDHAN INFINIUM PVT. LTD.

Official
AUTHO./ DIRECTOR

SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on Accounts for the year ended March 31, 2021

Note	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
2.29	Other expenses		
	Contractual Charges to GMB	0.00	40,83,124.00
	Audit Fees	10,000.00	10,000.00
	Electricity expenses	2,58,307.00	32,92,158.00
	Freight charges on sale	0.00	44,74,387.00
	Insurance Expense	7,95,192.00	8,24,926.00
	Legal & Professional Expenses	0.00	27,29,377.00
	Rent Expense	2,10,000.00	94,64,333.00
	Other general expenses	74,67,803.31	1,00,14,099.97
	Total ...	87,41,302.31	3,48,92,404.97

SAI BANDHAN INFINIUM PVT. LTD.

[Signature]
AUTHO./ DIRECTOR



SAI BANDHAN INFINIUM PVT. LTD.

[Signature]
AUTHO./ DIRECTOR

SAI BANDHAN INFINIUM PRIVATE LIMITED

Notes on accounts for the year ended 31st March, 2020

2. Notes on Accounts:

2.30 Previous year figures have been are regrouped/re-arranged wherever necessary.

2.31 Contingent Liabilities:

		As at 31-03-2021	As at 31-03-2020
i)	Estimated amount of contractors remaining to be executed on capital account and not provided for	Nil	Nil
ii)	Claims against the company not acknowledge as debt	Nil	Nil
iii)	Guarantee given to Nationalized Bank on behalf of other company/party:	Nil	Nil

2.32 None of the employees of the company have been paid remuneration of Rs.8,50,000/- or more per month if employed for part of the year or Rs.1,02,00,000/- per annum or more if employed throughout the year.

2.33 In the opinion of the directors, the current assets, loans and advances are approximately of the value stated in the balance sheet, if realized in the ordinary course of the business. The provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary for the purpose.

2.34 Balances shown under the head Bank Balance, Sundry Debtors, Sundry Creditors, Loans & Advances and GST balances are subject to confirmation and reconciliation.

2.35 Based on the information available with the company, there is no overdue amount payable to any MSME as on 31st March 2021.

2.36 Managerial Remuneration is as under:

Name of Directors	Payments on account of	F.Y. 2020-21	F.Y. 2019-20
Nikhil Gupta	Director's Salary	12,00,000/-	12,00,000/-

2.37 Payment to Auditors:

	F.Y. 2020-21 Rs.	F.Y. 2019-20 Rs.
Audit Fees	10,000/-	10,000/-

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2.38 Related party information:

Transactions with related party during the year:

Sr. No.	Name of party	Nature of Transactions	(Rs. in Lacs)	
			F.Y.2020-21 Amount	F.Y.2019-20 Amount
1.	Nikhil Anilkumar Gupta	Loan Taken	1309.40	60.00
		Loan Repaid	1309.40.00	280.00
		Director's Salary	12.00	12.00
2.	Sai Bandhan Infinnium Pvt. Ltd.	Purchase of Waste & Scrap of Iron & Steel	Nil	14.08
		Sale of Waste & Scrap of Iron & Steel	Nil	14.08
		Sale of Machinery	Nil	93.11
		Sales Return of Machinery	93.11	Nil
3.	Fidelis International Private Limited	Purchase of Machinery	Nil	17.64
		Advance given for purchase of Asset	3.00	Nil
		Advance received back	3.00	Nil
4	Madan Lal	Loan Taken	2267.50	Nil
		Loan Repaid	2242.50	Nil
		Interest paid	16.21	Nil

2.39 EXPENDITURE IN FOREIGN CURRENCY: Nil (P.Y. : Nil)**2.40 EARNING IN FOREIGN CURRENCY: Nil (P.Y. : Nil)****2.41 Earning per Share:**

	As on 31.03.2020	As on 31.03.2019
Profit After Tax	Rs. 106.74 lacs	Rs. 714.79 lacs
Nos. of shares	2,58,59,470	2,58,59,470
Earning per share (Rs.)	Rs.0.41	Rs.2.76
Earning per share (Adjusted for Bonus Issue) (Rs.)	Rs.0.41	Rs.4.60

(In previous year: pursuant to issue of bonus shares, the weighted average number of equity shares and earnings per share of the previous year have been accordingly re-stated.

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Pooja G
AUTHO./ DIRECTOR

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Nikhil
AUTHO./ DIRECTOR

2.42 Break Up of Deferred Tax Liability/(Asset):

	As at 31-03-2020	As at 31-03-2019
Tax effects of timing difference on account of Depreciation	20.65 lacs	31.53 lacs

- 2.43 As per section 135 of the Companies Act, 2013, amount required to be spent by the Company during the year ended March 31, 2021 and 2020 is Rs. 22.11 lacs and 15.41 lacs, respectively, computed at 2% of its average net profit for the immediately preceding three financial years, on Corporate Social Responsibility (CSR). Due to Covid-19 situation, the company was not in a position to incur any amount towards CSR activity (previous year the company has contributed an amount of Rs. 20 lacs to a charitable trust for CSR Activities)

2.45 Quantitative information:

Ship Breaking Division:

Particulars	F.Y.2020-21	(Rs. in lacs) F.Y.2019-20
Actual production	Nil	1014.00 MT

Raw Material Consumed:	F.Y.2020-21			F.Y.2019-20		
	M.T.	M.T.	M.T.	M.T.	% to total Consumption	Rs.
Imported	Nil	Nil	Nil	1014.000	100%	6080.29
Indigenous	Nil	Nil	Nil	Nil	Nil	Nil

	F.Y.2020-21		F.Y.2019-20	
	M.T.	Rs.	M.T.	Rs.
Finished Products:				
Opening Stock	Nil	Nil	Nil	Nil
Closing Stock at the end of the year	Nil	Nil	Nil	Nil

Rolling Mill Division:

Particulars	F.Y.2020-21	(Rs. in lacs) F.Y.2019-20
Actual production – Finished Goods	Nil	6037.880 MT
Actual production – By Product	Nil	703.560 MT

Raw Material Consumed:	F.Y.2020-21			F.Y.2019-20		
	M.T.	M.T.	M.T.	M.T.	% to total Consumption	Rs.
Imported	Nil	Nil	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	6741.440	100%	6001.65

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Wary G
AUTHO./ DIRECTOR



SAI BANDHAN INFINIUM PVT. LTD.

Hilal
AUTHO./ DIRECTOR

	F.Y.2020-21		F.Y.2019-20	
	M.T.	Rs.	M.T.	Rs.
Finished Products(Manufactured):				
Opening Stock	87.960	21.99 lacs	2000.00	820 lacs
Closing Stock at the end of the year – Finished Goods - By Product	Nil Nil	Nil Nil	Nil 87.960	Nil 21.99

	F.Y.2020-21		F.Y.2019-20	
	M.T.	Rs.	M.T.	Rs.
Finished Products(Trading):				
Opening Stock	Nil	Nil	Nil	Nil
Closing Stock at the end of the year	113.210	41.61 lacs	Nil	Nil

Real Estate Division:

(Rs. in lacs)

	F.Y.2019-20		F.Y.2019-20	
	Units (in Nos.)	Rs.	Units (in Nos.)	Rs.
Shops/flats				
Opening Stock	138	1306.43	191	1749.99
Closing Stock at the end of the year	99	1013.77	138	1306.43

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2021

Note	Particulars	Amount in Rs.	Amount in Rs.
2.03	Long term borrowings:		
	Secured loans:		
	From Bank:		
	ICICI ECL Account	1,23,91,126.40	
	BOB FRR Loan A/C No 03500600001389	7,88,92,807.00	
	BOB Recovery Loan A/c 25980600001140	1,42,08,333.00	
	BOB Loan A/C No 25980600000915	8,47,97,030.00	
			19,02,89,296.40
	From Others		0.00
	Total		19,02,89,296.40

Note	Particulars	Amount in Rs.	Amount in Rs.
2.05	Other long term liabilities:		
	Future Retail Ltd - Deposit	39,61,800.00	
	Sunita Devi - Counter Deposit	3,00,000.00	
			42,61,800.00
	Total		42,61,800.00

Note	Particulars	Amount in Rs.	Amount in Rs.
2.07	Short term borrowings:		
	Secured loans:		
	From Bank:		
	ICICI Bank O/D A/C No.018905012413	10,35,83,136.53	
	HDFC Bank LAS A/c No. 50200044370407	3,13,50,169.20	
			13,49,33,305.73
	From Others		0.00
			13,49,33,305.73
	Unsecured loans:		
	From Related Parties:		
	Madan Lal	39,99,838.00	
			39,99,838.00
	From Others:		0.00
	Total (B)...		39,99,838.00
	Total (A+B)...		13,89,33,143.73

Note	Particulars	Amount in Rs.	Amount in Rs.
2.08	Trade payables:		0.00
	Total		0.00

SAI BANDHAN INFINIUM PVT. LTD.

Devi C
AUTHO./ DIRECTOR



SAI BANDHAN INFINIUM PVT. LTD.

M. H. K.
AUTHO./ DIRECTOR

Detailed Notes on Accounts for the year ended March 31, 2021

Note	Particulars	Amount in Rs.	Amount in Rs.
2.09	Other current liabilities		
A	CURRENT MATURITIES OF LONG TERM BORROWINGS:		
	ICICI ECL Account	24,78,225.00	
	BOB FRR Loan A/C No 03500600001389	31,60,000.00	
	BOB Recovery Loan A/c 25980600001140	12,91,667.00	
	BOB Loan A/C No 25980600000915	28,07,000.00	
	Total (A)...		97,36,892.00
			97,36,892.00
B	Statutory Liabilities:		
	IGST ITC Reversible liability	14,252.00	
	Tax Deducted At Source (94H)	4,088.00	
	Tax Deducted At Source (94A)	2,41,733.00	
	Tax Deducted At Source (94C)	20,613.00	
	Tax Deducted At Source (94I)	2,625.00	
	Tax Deducted At Source (92B)	20,000.00	
	Tax Deducted At Source (94J)	18,519.00	
	Total(B)...		3,21,830.00
			3,21,830.00
C	Advance from Customers :		
	Manoj Shah (Flat No I - 501)	1,55,000.00	
	Sonal Bhatt (Flat No F-503)	45,20,000.00	
	Geetu Vachhani	2,51,000.00	
	Abdulmahire A. Sheikh Shop No-226	15,05,500.00	
	Abdulmahire A. Sheikh Shop No-228	8,14,800.00	
	Rajai Chirag / Rajai Heer Shop No-229	97,000.00	
	Bhavesb Nanakbhai Shop No-230	97,000.00	
	Iqbalbhai Shop No-232	93,000.00	
	Total(C)...		75,33,300.00
			75,33,300.00
D	Other liabilities:		
	Sundry Creditors for Capital Goods:		
	Inductotherm (India) Pvt Ltd	25,94,241.92	
			25,94,241.92
	Other Liability:		
	Maintance A/C	1,96,98,900.00	
			1,96,98,900.00
	Total(D)...		2,22,93,141.92
	Total(A)+(B)+(C)+(D) ...		3,98,85,163.92

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2021

Note	Particulars	Amount in Rs.	Amount in Rs.
2.10	Short term provisions		
	Income Tax Provision A.Y 2021-22	34,00,000.00	34,00,000.00
	For Expenses:		
	Interest to bank Payable	9,75,608.00	
	Audit Fees Payable	10,000.00	
	Nikhil Gupta Salary A/C	90,000.00	
			10,75,608.00
	Total		44,75,608.00

SAI BANDHAN INFINIUM PVT. LTD.

Parshva G
AUTHO./ DIRECTOR



SAI BANDHAN INFINIUM PVT. LTD.

Parshva G
AUTHO./ DIRECTOR

SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes to Assets as at March 31, 2021

Note No. 2.11

Description	Rate of Depre. %	Gross Block			Depreciation			Net Block		(In Rs.)
		As at 01.04.20	Purchase during the year	Deduct- cions	As at 31.03.2021	Up to 01.04.20	For the Year	Adj.	Up to 31.03.2021	As at 31.03.2021
LAND										
Land at Survey No. 1020 & 1021/1, Chamaradi Plots at Tarshamiya	0.00%	81,25,845.00	0.00	0.00	81,25,845.00	0.00	0.00	0.00	0.00	81,25,845.00
Plot No. 1 to 85, Sur. No. 84/1, Adhewada	0.00%	5,16,18,700.00	0.00	5,16,18,700.00	0.00	0.00	0.00	0.00	0.00	5,16,18,700.00
Plot No. 2409, Saher Farti Sadak, Bhavnagar	0.00%	61,05,410.00	0.00	61,05,410.00	0.00	0.00	0.00	0.00	0.00	61,05,410.00
		96,71,720.00	0.00	0.00	96,71,720.00	0.00	0.00	0.00	0.00	96,71,720.00
TOTAL A		7,55,21,675.00	0.00	5,77,24,110.00	1,77,97,565.00	0.00	0.00	0.00	0.00	7,55,21,675.00
BUILDING:										
Shop & Building of Cinema, Game Zone, Canteen Big Bazar Premises (Shop No. 2,3,4,6 to 12 & 13 to 47 at Shiva Blessings 2)	9.50%	9,44,61,262.00	0.00	0.00	9,44,61,262.00	1,01,12,138.00	80,16,022.00	0.00	1,81,28,160.00	7,63,33,102.00
Building at Survey No. 1718, Khadiya, Ahmedabad	9.50%	9,31,57,624.13	1,81,012.00	0.00	9,33,38,636.13	79,53,278.00	81,00,409.00	0.00	1,60,53,687.00	7,72,84,949.13
801, Baleji Arcade Mumbai	0.00%	1,11,10,400.00	0.00	0.00	1,11,10,400.00	0.00	10,55,864.00	0.00	1,00,54,536.00	1,11,10,400.00
Shop No. 301/302 at Shiva Blessings 2	9.50%	2,09,06,080.00	0.00	0.00	2,09,06,080.00	0.00	0.00	0.00	0.00	2,09,06,080.00
		1,25,70,457.00	0.00	0.00	1,25,70,457.00	21,36,500.00	9,91,579.00	0.00	31,28,079.00	94,42,378.00
TOTAL B		23,22,05,823.13	1,81,012.00	0.00	23,23,86,835.13	2,02,01,916.00	1,81,63,874.00	0.00	3,83,65,790.00	19,40,21,045.13
PLANT AND MAVINERY										
Air Conditioners	18.10%	84,84,315.52	0.00	0.00	84,84,315.52	15,42,772.00	12,53,051.00	0.00	27,95,823.00	56,88,492.52
Kirloskar 62.5 KVA DG Set	18.10%	1,00,000.00	0.00	0.00	1,00,000.00	21,800.00	14,157.00	0.00	35,957.00	64,043.00
D G Set	18.10%	16,59,000.00	0.00	0.00	16,59,000.00	1,77,735.00	2,68,163.00	0.00	4,45,898.00	12,13,102.00
Kitchen Equipment	18.10%	80,68,771.00	0.00	0.00	80,68,771.00	14,64,018.00	11,95,700.00	0.00	26,59,718.00	54,09,053.00
TOTAL C		1,82,92,086.52	0.00	0.00	1,82,92,086.52	32,06,325.00	27,31,071.00	0.00	59,37,396.00	1,23,54,690.52
VEHICLES										
Honda CD Deluxe Bike	25.89%	36,353.00	0.00	0.00	36,353.00	15,907.00	5,293.00	0.00	21,200.00	15,153.00
Maruti Baleno Sigma Car	31.23%	7,14,039.00	0.00	0.00	7,14,039.00	3,38,155.00	1,17,405.00	0.00	4,55,560.00	2,58,479.00
Mercedes Car	31.23%	12,51,000.00	0.00	0.00	12,51,000.00	4,35,648.00	2,54,670.00	0.00	6,90,318.00	5,60,682.00
Honda City Car	31.23%	7,00,000.00	0.00	0.00	7,00,000.00	2,43,768.00	1,42,501.00	0.00	3,86,269.00	3,13,731.00
Ciaz Car G.J 04 CA 9154	31.23%	5,00,000.00	0.00	0.00	5,00,000.00	1,73,825.00	1,01,879.00	0.00	2,75,704.00	2,24,296.00
TOTAL D		32,01,392.00	0.00	0.00	32,01,392.00	12,07,303.00	6,21,748.00	0.00	18,29,051.00	13,72,341.00
OFFICE EQUIPMENTS:										
Mobile	45.07%	6,738.00	7,203.39	0.00	13,941.39	1,438.00	2,896.00	0.00	4,334.00	9,607.39
Digital Photo Copier	45.07%	0.00	89,473.37	0.00	89,473.37	0.00	2,591.00	0.00	2,591.00	86,882.37
WALKIE TALKIE	45.07%	0.00	38,000.00	0.00	38,000.00	0.00	1,455.00	0.00	1,455.00	36,545.00
CCTV Camera	45.07%	77,231.63	0.00	0.00	77,231.63	11,185.00	29,769.00	0.00	40,954.00	36,277.63
CCTV Camera	45.07%	1,08,279.00	0.00	0.00	1,08,279.00	4,941.00	46,576.00	0.00	51,517.00	56,762.00
CCTV Camera	45.07%	88,467.95	0.00	0.00	88,467.95	6,913.00	36,758.00	0.00	43,671.00	44,796.95
TOTAL E		1,03,338.00	97,676.76	0.00	2,01,014.76	12,356.00	1,00,000.00	0.00	1,88,658.76	1,03,338.00
TOTAL F		19,94,089.00	1,81,012.00	5,77,24,110.00	1,77,97,565.00	2,02,01,916.00	1,81,63,874.00	0.00	3,83,65,790.00	21,20,03,907.13

SAI BANDHAN INFINIUM PVT. LTD.

SAI BANDHAN INFINIUM PVT. LTD.

Dinesh G
AUTHO./DIRECTORAjijod
AUTHO./DIRECTOR

COMPUTERS	TOTAL E	2,80,716.58	1,34,676.76	0.00	4,15,393.34	24,477.00	1,20,045.00	0.00	1,44,522.00	2,70,871.34	2,56,239.58
Computers	63.16%	36,694.91	0.00	0.00	36,694.91	17,398.00	12,188.00	0.00	29,586.00	7,108.91	19,296.91
Computer Equipment	63.16%	2,12,947.00	0.00	0.00	2,12,947.00	1,96,805.00	29,143.00	0.00	1,95,948.00	16,999.00	46,142.00
TOTAL F		2,49,641.91	0.00	0.00	2,49,641.91	1,84,203.00	41,331.00	0.00	2,25,534.00	24,107.91	65,438.91
ELECTRIC INSTALLATION:											
Electric Installation	25.89%	9,55,000.00	0.00	0.00	9,55,000.00	1,36,816.00	2,11,800.00	0.00	3,48,616.00	6,06,384.00	8,18,184.00
Electric Equipment	25.89%	27,66,152.00	0.00	0.00	27,66,152.00	7,18,970.00	5,29,945.00	0.00	12,48,915.00	15,17,237.00	20,47,182.00
TOTAL G		37,21,152.00	0.00	0.00	37,21,152.00	8,55,786.00	7,41,745.00	0.00	15,97,531.00	21,23,621.00	28,65,366.00
FURNITURE AND FIXTURES											
Furniture and Fixtures	31.23%	1,21,52,802.00	0.00	0.00	1,21,52,802.00	38,03,006.00	26,08,008.00	0.00	64,11,014.00	57,41,788.00	83,49,796.00
Benquet Hall Assets	31.23%	30,78,813.38	0.00	0.00	30,78,813.38	7,60,708.00	7,24,047.00	0.00	14,84,755.00	15,94,058.38	23,18,105.38
TOTAL H		1,52,31,615.38	0.00	0.00	1,52,31,615.38	45,63,714.00	33,32,055.00	0.00	78,95,769.00	73,35,846.38	1,06,67,901.38
CAPITAL WIP (Incl. Preoperative Exp.)											
Building at Chamaradi (WIP)		8,08,19,995.87	76,44,138.12	0.00	8,84,64,133.99	0.00	0.00	0.00	0.00	8,84,64,133.99	8,08,19,995.87
Electric Installation		1,25,726.44	59,586.00	0.00	1,85,312.44	0.00	0.00	0.00	0.00	1,85,312.44	1,25,726.44
Preoperative Exp. (WIP)		2,50,84,781.23	3,19,24,599.00	0.00	5,70,09,380.23	0.00	0.00	0.00	0.00	5,70,09,380.23	2,50,84,781.23
Plants & Machinery at Chamaradi (WIP)		9,35,56,244.38	7,89,82,553.09	0.00	17,25,38,797.47	0.00	0.00	0.00	0.00	17,25,38,797.47	9,35,56,244.38
Furniture & Fixtures		4,28,569.00	4,194.92	0.00	4,32,763.92	0.00	0.00	0.00	0.00	4,32,763.92	4,28,569.00
TOTAL I		20,00,15,316.92	11,86,15,071.13	0.00	31,86,30,388.05	0.00	0.00	0.00	0.00	31,86,30,388.05	20,00,15,316.92
Total(A+B+C+D+E+F+G+H+I)		54,87,19,419.44	11,89,30,759.89	5,77,24,110.00	60,99,26,069.33	3,02,43,724.00	2,57,51,869.00	0.00	5,59,95,593.00	55,39,30,476.33	51,84,75,695.44

SAI BANDHAN INFINIUM PVT. LTD.

Devi G
AUTHO/DIRECTOR

SAI BANDHAN INFINIUM PVT. LTD.

Official
AUTHO/DIRECTOR



Detailed Notes on Accounts for the year ended March 31, 2021

Note	Particulars	Amount in Rs.	Amount in Rs.
2.12	Non-current investments		
	Share In Fidelis International Pvt Ltd (At Cost)	3,00,00,000.00	3,00,00,000.00
	Total		3,00,00,000.00
2.13	Long term loans and advances		
	Advance for Capital Goods:		
	Advance Hydray Tech P Ltd.	30,00,000.00	
	CAP Volt Electricals & Automation	3,61,000.00	
	Concast(India)Ltd	44,15,400.00	
	Crystal Magnets	7,00,000.00	
	Dayabhai Bhagwanbhai	11,00,000.00	
	Dee Kay Pneumatics	2,00,000.00	
	Dilipsinh J Parmar	11,00,000.00	
	Doshi Technologies Pvt Ltd	1,37,04,000.00	
	Ecomak System Pvt Ltd	31,71,800.00	
	Electro Magnetic Industries	15,00,000.00	
	Federal Engineers	45,00,000.00	
	Goel Power Engineers	2,51,000.00	
	Gujrat Pollution Control Board	3,00,000.00	
	Indukumar & Brothers	12,24,000.00	
	Jai Balaji Engineering Services	2,00,000.00	
	Lithobuilt Co. Ltd	6,32,672.64	
	Manojsinh Jethubha	11,00,000.00	
	Mehi Power Transformers	40,00,000.00	
	Namdevsinh Gajendra Parmar	11,00,000.00	
	Parmar Engineering Enterprise	22,67,456.00	
	PPI Machine	5,50,000.00	
	Saurashtra Cement Limited	3,445.00	
	Shreenathji Electrical	20,00,000.00	
	Towertech Cooling System Pvt Ltd	2,00,000.00	
	Transformers & Rectifiers India Ltd	56,47,000.00	
	Vikrambhai Dansunghai Nakum	11,00,000.00	
	Zeemag Industries	35,40,000.00	
	Total		5,78,67,773.64
	Security Deposits (Unsecured, considered Good)		
	B.G.- Deposit (GPCB)	36,809.00	
	Executive Engineer R & B D.D. A/c	23,000.00	
	Electricity Deposit Shiva Blessing 2	15,99,660.00	
	GWIL Deposit	4,11,507.00	
	Maintenance Deposit	11,08,500.00	
	PGVCL Deposit - Chamardi	1,47,53,019.00	
	Total		1,79,32,495.00
2.17	Trade receivables:		
	Outstanding for more than six month:		
	Mahendrabhai R Raval (G-A Flat No.-404)	50,000.00	
	Laxmi Steel Traders	1,53,672.00	
	Sahajanand Steel & Cement	2,62,256.00	
	Shiv Traders	1,21,850.10	
	Siddhi Steel Company	3,02,069.00	
	Giriraj Steel Suppliers	4,20,399.40	
	Sunita Devi	3,46,667.00	
	Others:		
	Reliance Projects & Property MNG Ser. Ltd,	1,10,19,032.50	
	Total		1,26,75,946.00

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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2021

Note	Particulars	Amount in Rs.	Amount in Rs.
2.18	Cash and cash equivalents		
	Balance with schedule banks		
	BOB A/c No. 25980200007287	26,691.30	
	BOB Escrow A/c No. 03500200001063	5,252.30	
	ICICI Bank Current A/c 027205007038	10,846.00	
	Canara Bank A/C No-0302214000018	99,487.00	
	Indian Overseas Bank Current A/C No.2930	46,747.29	
			1,89,023.89
	Cheque on Hand		
	Cheque on Hand		0.00
	Cash Balance:		
	Cash On Hand		17,38,770.38
	Total ...		19,27,794.27
2.19	Short-term loans and advances		
	Advances to Suppliers		
	Monjibhai P Gohil [Kanu Bhai]	17,50,000.00	
	Origin Fiscal Services Ltd	50,00,000.00	
			67,50,000.00
	Loans and Advances to Related Parties		
			0.00
	Loans and Advances to Others		
	Honey Ship Breaking Pvt Ltd	3,54,592.00	
	Priya Blue Industries Ltd	4,00,00,000.00	
	Shree Ram Vessel Scrap Pvt Ltd	3,00,00,000.00	
	Skykite Construction Pvt. Ltd.	16,58,000.00	
			7,20,12,592.00
	Advance Recoverable in Cash or in kind or for value to be received		
		0.00	
			0.00
	Total		7,87,62,592.00

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Detailed Notes on Accounts for the year ended March 31, 2021

Note	Particulars	Amount in Rs.	Amount in Rs.
2.20	Other current assets		
	Balance with Revenue Authorities:		
	Advance Income Tax A.Y.2021-22	10,00,000.00	
	CGST on Purchase A/c (Credit Ledger)	54,67,333.00	
	CGST Paid A/c (Cash Ledger)	27,362.00	
	CGST Unclaimed ITC FY 2020-21	2,15,886.00	
	IGST on Purchase	31,26,854.00	
	IGST Paid A/c (Cash Ledger)	3,57,940.00	
	Income Tax Refund Receivable (A.Y. 2020-21)	45,71,170.00	
	SGST on Purchase A/c (Credit Ledger)	54,53,081.00	
	SGST Paid A/c (Cash Ledger)	27,362.00	
	SGST Unclaimed ITC FY 2020-21	2,15,886.00	
	TCS on Purchase	50,183.27	
	TDS Receivable (A.Y. 2021-22)(Future Retails)	1,85,707.00	
	TDS Receivable (A.Y. 2021-22)	23,40,799.00	
			2,30,39,563.27
	Prepaid Expenses:		
	Prepaid Expenses		5,99,120.00
	Other Current Assets:		
	Meenaben G Baraiya Shop No A-207	1,43,800.00	
	PGVCL Interest Receivable	1,84,002.42	
	Interest Income Receivable	1,99,564.00	
	Vishal Kanada	16,300.00	
			5,43,666.42
	Total ...		2,41,82,349.69

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Director G
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SAI BANDHAN INFINIUM PVT. LTD.

Spinal
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SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes on Accounts for the year ended March 31, 2021

Note	Particulars	Amount Rs.	Amount Rs.
2.21	Revenue from operations		
A	SALES		
	Sales - Iron & Steel	68,52,290.00	
	Sales - Bhavnagar (Shops)	3,00,34,280.00	
	Sales - Gandhinagar (Flats)	3,13,23,500.00	
			6,82,10,070.00
B	RENT INCOME:		
	Rent Income	1,45,75,329.25	
			1,45,75,329.25
	Total		8,27,85,399.25
2.22	Other income		
A	Interest Income:		
1	Interest From Parties	1,26,76,125.00	
			1,26,76,125.00
B	Other Income:		
1	Electric Connection Income	7,19,954.00	
2	Profit on Sale of MF	6,155.55	
3	Profit/(loss) On Sale of Assets	1,84,75,890.00	
4	Professional Tax Written Back	1,10,270.00	
5	Other Income	1,00,000.00	
			1,94,12,269.55
	Total		3,20,88,394.55

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Detailed Notes on Accounts for the year ended March 31, 2021

Note	Particulars	Amount Rs.	Amount Rs.
2.23	Cost of materials consumed		
A	OPENING STOCK OF RAW MATERIALS: Raw Materials		0.00
	Total (A)...		0.00
B	PURCHASES:		
1	Purchase (Ship/Materials/Food etc.,)		0.00
	Total (B)...		0.00
C	CLOSING STOCK OF RAW MATERIALS: Raw Materials		0.00
	Total (C)...		0.00
	Grand Total (A+B-C)		0.00
2.24	Purchase & Direct expenses		
1	Purchase (Trading)		97,04,651.00
	Grand Total		97,04,651.00
2.25	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
	OPENING STOCK		
	Finished Stock / Stock of Rolling Mill	21,99,440.00	
	Finished Stock /Stock of Real estate	13,06,42,944.00	
	CLOSING STOCK:		
	Finished Stock of Trading Items	41,60,539.00	
	Finished Stock /Stock of Real estate	10,13,77,412.00	
			2,73,04,433.00
	Total----		2,73,04,433.00

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Daya G
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SAI BANDHAN INFINIUM PVT. LTD.

Hilal
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Detailed Notes on Accounts for the year ended March 31, 2021

Note	Particulars	Amount Rs.	Amount Rs.
2.26	Manufacturing Expenses:		
		0.00	
			0.00
	Total----		0.00
2.27	Employee benefit expense		
	Office Staff Salary	4,69,000.00	
	W.C. Insurance	92,750.00	
			5,61,750.00
	Total----		5,61,750.00
2.28	Financial Costs		
	<u>Bank Commission & Other Charges</u>		
	Bank Commission & Charges	13,641.54	
	Credit Card Commission	12,828.00	
			26,469.54
	<u>Interest Expenses</u>		
	Interest Expense on Bank Loan (Big Bazar)	93,34,254.00	
	Interest Expense on CC OD Loan	83,36,987.38	
	Interest Expense on Maintenance	14,41,919.00	
	Interest Expense on Term Loan (BOB)	1,05,27,873.00	
	Interest on TDS	13,041.00	
			2,96,54,074.38
	Grand Total (A)+(B)		2,96,80,543.92

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Rama G
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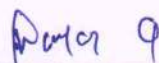
Official
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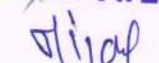
Detailed Notes on Accounts for the year ended March 31, 2021

Note	Particulars	Amount Rs.	Amount Rs.
2.29	Other expenses		
	Administrative, Selling & Other Exp.:		
	PAYMENT TO AUDITORS:		
	Audit Fees	10,000.00	
	ELECTRICITY EXPENSES:		
	Electricity Expenses (Office)	65,043.00	
	Electricity Meter & Deposit Expenses	1,93,264.00	
	INSURANCE		
	Insurance (others)	6,47,217.00	
	Insurance (Vehicles)	1,47,975.00	
	LEGAL & PROFESSIONAL FEES:		
	Legal & Professional Consultancy Fees	0.00	
	RENT EXPENSES:		
	Rent Expences	2,10,000.00	
	OTHER GENERAL EXPENSES:		
	BMC Tax of all property	38,13,241.00	
	GST Late Payment Exps	9,100.00	
	Kasar	2,35,756.33	
	Prior Period Expenses	17,72,487.77	
	Property Tax	1,82,115.00	
	Registration Fees	33,060.00	
	Repair & Maintenance Expense	12,12,492.40	
	ROC charges	11,200.00	
	Rounded A/c	1.84	
	Software Exps	5,500.00	
	Stamp Duty & Administration Exp.	77,461.36	
	Stationery & Printing Expenses	2,796.61	
	TDS Return Filing Fees	450.00	
	Vehicle Expenses	1,12,141.00	
			87,41,302.31
	Total----		87,41,302.31

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