

Gupta Power Infrastructure Limited

CIN: U31300WB1961PLC025104

**Regd. Office: EN-62, Sector-V, Salt Lake City,
Kolkata - 700091**

**Standalone Financial Statements for the Year
Ended March 31, 2020**



S. SAHOO & CO.
Chartered Accountants

Plot No. 583, Saheed Nagar

Bhubaneswar - 751007

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INDEPENDENT AUDITOR'S REPORT

To The Members of M/s Gupta Power Infrastructure Limited

Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the accompanying standalone financial statements of M/s Gupta Power Infrastructure Limited ("the Company") which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "the stand alone financial statements").

In Our Opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2020, and its profit (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and 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 stand alone financial statements.





3. Emphasis of Matter

We draw attention to Note No. 21.3 of the Standalone Financial Statements regarding outbreak of COVID-19 and the impact assessment made by the management on its business and operations. As stated in the said Note, the unfolding events could in fact may end up being different but it is anticipated the same are unlikely to materially affect the company's business.

4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis, Business Responsibility Report and Report on Corporate Governance but does not include the Standalone Financial Statements and our auditors' report thereon. The above referred information is expected to be made available to us after the date of this audit report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone 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 Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations.

5. Responsibilities of Management and Those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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,





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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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so. Those boards of directors are also responsible for overseeing the company's financial reporting process.

6. Auditor's Responsibilities for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 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 standalone 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





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- 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 standalone financial statement, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone 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 standalone 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 matters 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.

7. Report on Other Legal and Regulatory Requirements

1. As required by Companies(Auditor's Report)Order, 2016("the Order"), issued by the Central Government of India in terms of sub-section(11) of section143 off the Companies Act, 2013, we give in "Annexure-1" a statement on the matters specified in paragraphs 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 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;





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- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and Cash flows dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act to the extent applicable except Ind AS 19 "Employee Benefits";
- e. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2"; and
- 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 pending litigations on its financial position in its standalone financial statements;
 - ii) The Company did not have either long-term contracts including derivative contracts as at March 31, 2020;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2020.



Bhubaneswar
Date: 18th Aug 2020

For S. Sahoo & Co

Chartered Accountants

Firm's Registration Number: 322952E

(CA. AJIT KUMAR SWAIN, FCA)

Partner

Membership Number: 056518

UDIN NO-20056518AAAAFL7964



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Annexure 1 to Independent Auditor's Report

[Referred to in paragraph 5(1) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date]

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets (Property, Plant & Equipment (PPE)).
- (b) The fixed assets (PPE) of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and nature of its assets..
- (c) According to the information and explanations given to us and on the basis of our examination of records of the company, the title/lease deeds of immovable properties are held in the name of the Company.
- ii. The physical verification of inventory excluding stocks with third parties and stocks in transit have been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.
- iv. In our opinion, and according to the information and explanations given to us, the Company has not advanced loans to Directors/to a Company in which the Director is interested to which provisions of Section 185 of the Act apply. The provisions of section 186 of the Act, in our opinion is not applicable to the Company.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the provisions of Sections 73 to 76 and other relevant provision of the companies Act 2013 & Companies (Acceptance of Deposits) Rules, 2014 are not applicable.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub section(1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not, made a detailed examination of the records with the view to determine whether they are accurate or complete.
- vii. (a) According to records of the company undisputed statutory dues including provident fund, income tax, Sales tax, Service tax, Duty of customs, Duty of excise, Value added tax, Goods and Service Tax, Cess and other statutory dues have generally been regularly deposited with as applicable, with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2020 for a period more than six months from the date of becoming payable.





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- (b) According to the information and explanations given to us, there were no dues in respect of Income Tax, Duty of Excise, Duty of Customs, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax which have not been deposited on account of any dispute except the following:

| Name of the Statute | Demand Amount (in Rs. Lakhs) | Amount Paid under Protest (in Rs. Lakhs) | Period to which the amount relates | Forum where dispute is pending |
|---------------------|------------------------------|--|------------------------------------|--------------------------------|
| Entry Tax | 111.04 | 54.05 | 2000-2003 | Sales Tax Tribunal |

- viii. The Company has not defaulted in repayment of dues to banks. The Company has not issued any debenture and has not borrowed any amount from financial institutions or government.
- ix. In our opinion and according to the information and explanations given to us, the term loans taken by the company have been applied for the purpose for which they were raised. The Company has not raised any money by way of initial public offer or further public offer.
- x. According to the information and explanations given to us, no material fraud on the by its officers or employees or by the Company has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act 2013, where applicable and the details have been disclosed in the notes to stand alone financial statements, as required by the applicable Indian Accounting Standards.
- xiv. According to the information and explanations given to us and on an overall examination of the Balance Sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions specified under section 192 of the Act with the directors or persons connected with him.
- xvi. In our opinion, the Company is not required to register under Section 45-IA of the Reserve Bank of India Act, 1934.

For S. Sahoo & Co

Chartered Accountants

Firm's Registration Number: 322952E



Bhubaneswar
Date : 18th Aug 2020

(CA. AJIT KUMAR SWAIN, FCA)

Partner

Membership Number: 056518

UDIN NO-20056518AAAAFL7964



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Annexure 2 to Independent Auditor's Report

(Referred to in paragraph 5(2)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to Financial statements under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of M/s Gupta Power Infrastructure Limited

We have audited the internal financial controls over financial reporting of M/s Gupta Power Infrastructure Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's 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 deemed to be prescribed under section 143 (10) of the Act 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 ICAI. 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 standalone financial statements, whether due to fraud or error.





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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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the Standalone 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, 2020, 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.



Bhubaneswar
Date: 18th Aug 2020

For S. Sahoo & Co
Chartered Accountants
Firm's Registration Number: 322952E

(CA. AJIT KUMAR SWAIN, FCA)
Partner
Membership Number: 056518
UDIN NO-20056518AAAAFL7964

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

| | (Rupees in Lakhs) | |
|--|---------------------------|-------------------|
| | AS AT | AS AT |
| | 31.03.2020 | 31.03.2019 |
| (A) CASH FLOW FROM OPERATING ACTIVITIES :- | | |
| Net Profit before tax and exceptional items as per Profit & Loss Account | 7,454.05 | 7,802.64 |
| Adjusted for :- | | |
| Depreciation | 2,297.07 | 1,488.52 |
| Profit on Sale of Investments | (15.27) | (17.15) |
| Profit on Sale of Fixed Assets | (5.07) | (3.86) |
| Interest and Finance Charges | 10,314.39 | 10,111.52 |
| Operating Profit before Working Capital Changes | 20,045.17 | 19,381.67 |
| Adjusted for :- | | |
| (Increase)/Decrease in Trade Receivables | (16,934.60) | (2,950.69) |
| (Increase)/Decrease in Inventories | (6,011.79) | (14,470.45) |
| (Increase)/Decrease in Short Term Loans and Advances | 373.92 | (2,547.13) |
| (Increase)/Decrease in Long Term Loans and Advances | (442.12) | (17.04) |
| Increase/(Decrease) in Trade Payables | 7,252.98 | 10,695.05 |
| Increase/(Decrease) in Other Current Liabilities | (3,471.20) | 1,335.68 |
| Increase/(Decrease) in Short Term Provisions | (2.07) | 6.82 |
| Cash Generated from Operations | 810.29 | 11,433.91 |
| Direct Taxes Paid -Net | (2,268.85) | (2,298.61) |
| Net Cash (used in)/from Operating Activities | (1,458.56) | 9,135.30 |
| (B) CASH FLOW FROM INVESTING ACTIVITIES : | | |
| Purchase of Fixed Assets | (1,948.26) | (9,110.64) |
| Proceeds from Sale of Fixed Assets | 7.28 | 8.69 |
| (Increase)/Decrease in Capital Work-in-Process | 629.56 | 6,552.98 |
| Purchase of Non-Current Investments | (650.00) | (5.00) |
| Sale of Non-Current Investments | 686.02 | 62.15 |
| Net cash (used in)/from Investing Activities | (1,275.40) | (2,491.82) |
| (C) CASH FLOW FROM FINANCING ACTIVITIES : | | |
| Proceeds from Long Term Borrowings (net) | 61.66 | (2,214.72) |
| Proceeds from Short Term Borrowings (net) | 12,341.13 | 6,910.58 |
| Interest & Finance Charges Paid | (10,314.39) | (10,111.52) |
| Dividends Paid | (95.44) | (95.44) |
| Dividend Distribution Tax Paid | (20.60) | (19.43) |
| Net Cash (used in)/ from Financing Activities | 1,972.36 | (5,530.53) |
| Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C) | (761.61) | 1,112.95 |
| Opening Balance of Cash and Cash Equivalents | 13,197.15 | 12,084.20 |
| Closing Balance of Cash and Cash Equivalents | 12,435.54 | 13,197.15 |

In terms of our annexed report of even date.

For S. SAHOO & Co.
Chartered Accountants
Firm's Registration Number: 322952E

CA. Ajit Kumar Swain
Partner
M. No- 056518
BHUBANESWAR
18.08.2020



(M.K. Gupta)
Managing Director
DIN: 492922

For and on behalf of the Board

(J.M. Gupta)
Director
DIN: 492662

(Abhishek Gupta)
Director
DIN: 492732

GUPTA POWER INFRASTRUCTURE LIMITED
REGD OFFICE: EN-62, SECTOR-V, SALT LAKE CITY, KOLKATA-700091

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2020

(Rupees in Lakhs)

| PARTICULARS | NOTE NO. | AS AT 31.03.2020 | AS AT 31.03.2019 |
|--|-------------|---------------------|---------------------|
| I. ASSETS | | | |
| (1) Non Current Assets | | | |
| (a) Fixed Assets | | | |
| (i) Property, Plant & Equipment | 1 | 20,708.39 | 21,045.83 |
| (ii) Intangible Assets | 1 | 16.98 | 30.55 |
| (iii) Capital Work-in- Progress | | 2,512.79 | 3,142.35 |
| | | 23,238.16 | 24,218.73 |
| (b) Financial Assets | | | |
| (i) Long Term Loans and Advances | 2 | 1,277.37 | 835.25 |
| (ii) Investments | 3 | 307.26 | 350.57 |
| Total- Non Current Assets | | 24,822.79 | 25,404.55 |
| (2) Current Assets | | | |
| (a) Inventories | 4 | 54,789.81 | 48,778.02 |
| (b) Financial Assets | | | |
| (i) Trade Receivables | 5 | 91,168.46 | 74,233.86 |
| (ii) Cash & Cash Equivalents | 6 | 12,435.54 | 13,197.15 |
| (iii) Short Term Loans and Advances | 7 | 2,998.79 | 3,379.71 |
| Total- Current Assets | | 161,392.60 | 139,588.74 |
| TOTAL ASSETS | | 186,215.39 | 164,993.29 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Equity Share Capital | 8 | 954.36 | 954.36 |
| (b) Other Equity | 9 | 58,283.16 | 53,450.58 |
| Total-Shareholders' funds | | 59,237.52 | 54,404.94 |
| (2) Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| Long Term Borrowings | 10 | 6,184.91 | 6,123.25 |
| (b) Deferred Tax Liabilities (net) | | 84.60 | 31.29 |
| Total- Non Current Liabilities | | 6,269.51 | 6,154.54 |
| (3) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| i) Short Term Borrowings | 11 | 80,382.11 | 68,040.98 |
| ii) Trade Payables | 12 | | |
| • Total Outstanding dues of micro & small enterprises | | 2,069.90 | 1,625.56 |
| • Total Outstanding dues of creditors other than micro & small enterprises | | 28,044.89 | 25,224.13 |
| iii) Other Sundry Creditors | | 8,714.53 | 4,726.64 |
| (b) Other Current Liabilities | 13 | 815.52 | 4,291.90 |
| (c) Short Term Provisions | 14 | 681.41 | 524.60 |
| Total- Current Liabilities | | 120,708.36 | 104,433.81 |
| TOTAL-EQUITY AND LIABILITIES | | 186,215.39 | 164,993.29 |

Significant Accounting Policies
Notes to Financial Statements

In terms of our annexed report of even date.

For S. SAHOO & Co.
Chartered Accountants
Firm's Registration Number: 322952E



CA. Ajit Kumar Swain
Partner
F.No. 056518
BHUBANESWAR
18.08.2020
UDIN NO-20056518AAAAFL7964

(M.K. Gupta)
Managing Director
DIN: 492922

For and on behalf of the Board

(J.M. Gupta)
Director
DIN: 492662

(Abhishek Gupta)
Director
DIN: 492732

GUPTA POWER INFRASTRUCTURE LIMITED
REGD OFFICE: EN-62, SECTOR-V, SALT LAKE CITY, KOLKATA-700091

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2020

(Rupees in Lakhs)

| PARTICULARS | NOTE NO. | FOR THE YEAR ENDED ON 31.03.2020 | 31.03.2019 |
|---|----------|-------------------------------------|-------------------|
| I) INCOME:- | | | |
| (a) Revenue From Operations(Net) | 15 | 324,705.26 | 351,546.03 |
| (b) Other Income | | 71.27 | 30.11 |
| Total Revenue | | 324,776.53 | 351,576.14 |
| II) EXPENDITURE:- | | | |
| (a) Cost of Material Consumed | 16 | 286,842.41 | 314,202.38 |
| (b) Changes in Inventories of Stock-in-Trade, Finished Goods & Work in Progress | 17 | (8,084.84) | (6,559.68) |
| (c) Employee Benefits Expenses | 18 | 7,335.51 | 7,352.45 |
| (d) Finance Cost | 19 | 10,314.39 | 10,111.52 |
| (e) Depreciation & Amortisation Expenses | 1 | 2,297.07 | 1,488.52 |
| (f) Operation and Other Expenses | 20 | 18,617.94 | 17,178.31 |
| Total Expenses | | 317,322.48 | 343,773.50 |
| III) Profit / (Loss) before exceptional items and tax (I) - (II) | | 7,454.05 | 7,802.64 |
| IV) Exceptional Items | | - | - |
| V) Profit / (Loss) Before Tax (III) - (IV) | | 7,454.05 | 7,802.64 |
| VI) Tax Expenses | | | |
| Income Tax | | 1,302.37 | 1,443.49 |
| Deferred Tax | | 53.31 | 44.21 |
| | | 1,355.68 | 1,487.70 |
| VII) Profit After Tax (V) - (VI) | | 6,098.37 | 6,314.94 |
| VIII) Other Comprehensive Income | | | |
| i) Processing Fee (Bank Charges) on Term Loans from Banks | | (7.00) | (7.00) |
| Income Tax relating to above | | 1.22 | 2.45 |
| ii) Increase in Value of Investments | | (22.56) | (2.00) |
| Income Tax relating to above | | 3.95 | 0.70 |
| Total Other Comprehensive Income for the year | | (24.39) | (5.85) |
| IX) Total Comprehensive Income for the year (VII+VIII) | | 6,073.98 | 6,309.09 |
| X) Basic and Diluted Earning Per Share | | 63.90 | 66.17 |

Significant Accounting Policies
Notes to Financial Statements

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In terms of our annexed report of even date.

For S.SAHOO & CO.
Chartered Accountants
Firm's Registration Number: 322952E

For and on behalf of the Board



(M.K. Gupta)
Managing Director
DIN: 492922

(J.M. Gupta)
Director
DIN: 492662

(Abhishek Gupta)
Director
DIN: 492732

GUPTA POWER INFRASTRUCTURE LIMITED
REGD OFFICE: EN-62, SECTOR-V, SALT LAKE CITY, KOLKATA-700091

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2020

EQUITY SHARE CAPITAL

| Particulars | (Rs. in Lakhs) |
|-------------------------------------|----------------|
| | Amount |
| Balance as at April 1, 2019 | 954.36 |
| Add/(Less): Changes During The Year | - |
| Balance as at March 31, 2020 | 954.36 |

OTHER EQUITY

| Particulars | Reserves & Surplus | | Other | (Rs. in Lakhs) |
|--|--------------------|--------------------|----------------------|----------------|
| | Retained Earnings | Securities Premium | Comprehensive Income | Total |
| Balance as at April 1, 2019 | 42,305.09 | 11,131.36 | 14.13 | 53,450.58 |
| Add/(Less): Profit/(Loss) During The Year | 6,098.37 | - | - | 6,098.37 |
| Add/(Less): Other Comprehensive Income for the Year (Net of Tax) | - | - | (24.39) | (24.39) |
| Total Comprehensive Income for the Year | 6,098.37 | - | (24.39) | 6,073.98 |
| Payment of Dividend | (95.44) | - | - | (95.44) |
| Dividend Distribution Tax | (20.60) | - | - | (20.60) |
| Income tax of earlier year adjusted | (1,125.36) | - | - | (1,125.36) |
| Balance as at March 31, 2020 | 47,162.06 | 11,131.36 | (10.26) | 58,283.16 |

For S. SAHOO & Co.
Chartered Accountants
Firm's Registration Number: 322952E

CA. Ajit Kumar Swain
Partner
M. No- 056518
BHUBANESWAR
18.08.2020



For and on behalf of the Board

(M.K. Gupta)
Managing Director
DIN: 492922

(J.M. Gupta)
Director
DIN: 492662

(Abhishek Gupta)
Director
DIN: 492732

NOTE - 1 : PROPERTY, PLANT & EQUIPMENT

M/s. GUPTA POWER INFRASTRUCTURE LTD.

| Particulars | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | | |
|-----------------------------|------------------|--------------------------|----------------------|------------------|-----------------|--------------|----------------------------|-----------------|----------------------------------|----------------------------------|
| | As on 01.04.2019 | Addition During The Year | Sold During The Year | As on 31.03.2020 | Upto 31.03.2019 | For the Year | Adjustment During The Year | Upto 31.03.2020 | Closing Balance As on 31.03.2020 | Closing Balance As on 31.03.2019 |
| Land | 5,221.14 | 114.68 | - | 5,335.82 | - | - | - | - | 5,335.82 | 5,221.14 |
| Land (Lease Hold) | 134.55 | - | - | 134.55 | 14.73 | 2.25 | - | 16.98 | 117.58 | 119.82 |
| Plant & Machinery | 4,804.03 | 40.80 | - | 4,844.83 | 2,120.90 | 482.84 | - | 2,603.74 | 2,241.09 | 2,683.13 |
| Other Auxiliary Equipment | 3,162.48 | 1,109.45 | - | 4,271.92 | 1,831.77 | 265.09 | - | 2,096.86 | 2,175.06 | 1,330.70 |
| Fork Lift | 576.50 | - | - | 576.50 | 384.21 | 34.80 | - | 419.02 | 157.48 | 192.29 |
| Air Conditioner | 178.79 | 11.75 | - | 190.54 | 141.32 | 19.27 | - | 160.59 | 29.95 | 37.47 |
| Computer | 479.88 | 38.13 | - | 518.01 | 287.90 | 40.09 | - | 328.00 | 190.01 | 191.98 |
| Cycle | - | - | - | - | - | - | - | - | - | - |
| Office Building & Stores | 805.12 | 65.33 | - | 870.45 | 168.89 | 32.04 | - | 200.94 | 669.51 | 636.23 |
| Electrical Installation | 2,498.89 | 132.04 | - | 2,630.93 | 977.95 | 301.33 | - | 1,279.28 | 1,351.65 | 1,520.94 |
| Building & Factory Shed | 10,977.80 | 264.82 | - | 11,242.62 | 2,996.29 | 759.78 | - | 3,756.06 | 7,486.57 | 7,981.51 |
| Furniture & Fixture | 578.10 | 39.47 | - | 617.57 | 312.55 | 73.95 | - | 386.50 | 231.08 | 265.55 |
| Gobar Gas Plant | - | - | - | - | - | - | - | - | - | - |
| Laboratory Equipment | 664.87 | 27.84 | - | 692.71 | 310.88 | 90.46 | - | 401.34 | 291.38 | 354.00 |
| Motor Cycle | 77.61 | 5.59 | - | 83.21 | 60.26 | 5.50 | - | 65.77 | 17.44 | 17.35 |
| Motor Car | 1,142.11 | 47.20 | 26.02 | 1,163.29 | 899.64 | 82.31 | 23.81 | 958.14 | 205.15 | 242.47 |
| Telephone EPABX | 286.20 | 23.57 | - | 309.77 | 222.82 | 34.22 | - | 257.04 | 52.73 | 63.38 |
| Type writer & Office Equip. | 256.33 | 27.48 | - | 283.81 | 206.91 | 24.55 | - | 231.46 | 52.35 | 49.43 |
| Generator | 113.64 | - | - | 113.64 | 70.09 | 7.88 | - | 77.97 | 35.67 | 43.55 |
| Crane | - | - | - | - | - | - | - | - | - | - |
| Water Cooler | - | - | - | - | - | - | - | - | - | - |
| Geyser | - | - | - | - | - | - | - | - | - | - |
| Truck | 424.06 | 0.11 | - | 424.17 | 356.97 | 20.95 | - | 377.92 | 46.25 | 67.09 |
| Tractor | 50.48 | - | - | 50.48 | 44.44 | 1.89 | - | 46.33 | 4.15 | 6.04 |
| Weigh Bridge | 69.87 | - | - | 69.87 | 48.11 | 4.28 | - | 52.40 | 17.47 | 21.76 |
| Total : (A) | 32,502.47 | 1,948.26 | 26.02 | 34,424.71 | 11,456.64 | 2,283.49 | 23.81 | 13,716.32 | 20,708.39 | 21,045.83 |

INTANGIBLE ASSETS :-

| | | | | | | | | | | |
|--------------------|--------|---|---|--------|--------|-------|---|--------|-------|-------|
| Computer Softwares | 290.58 | - | - | 290.58 | 260.03 | 13.58 | - | 273.60 | 16.98 | 30.55 |
| Total : (B) | 290.58 | - | - | 290.58 | 260.03 | 13.58 | - | 273.60 | 16.98 | 30.55 |

| | | | | | | | | | | |
|-------------------|-----------|----------|-------|-----------|-----------|----------|-------|-----------|-----------|-----------|
| Total : (A) + (B) | 32,793.05 | 1,948.26 | 26.02 | 34,715.29 | 11,716.67 | 2,297.07 | 23.81 | 13,989.92 | 20,725.37 | 21,076.38 |
|-------------------|-----------|----------|-------|-----------|-----------|----------|-------|-----------|-----------|-----------|

| | | | | | | | | | | |
|-----------------|-----------|----------|-------|-----------|-----------|----------|-------|-----------|-----------|-----------|
| Previous Year : | 23,702.25 | 9,116.25 | 25.47 | 32,793.05 | 10,243.16 | 1,488.51 | 20.64 | 11,716.67 | 21,076.38 | 13,459.09 |
|-----------------|-----------|----------|-------|-----------|-----------|----------|-------|-----------|-----------|-----------|



GUPTA POWER INFRASTRUCTURE LIMITED
REGD OFFICE: EN-62, SECTOR-V, SALT LAKE CITY, KOLKATA-700091

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rupees in Lakhs)

NOTE - 2 : LONG TERM LOANS AND ADVANCES

Security Deposits-Unsecured and considered good

| As at 31.03.2020 | As at 31.03.2019 |
|---------------------|---------------------|
| 1,277.37 | 835.25 |

NOTE - 3 : NON-CURRENT INVESTMENTS

- a) Investment in Govt Securities
b) Investments in Quoted Shares & Mutual Funds
(at FVTOCI)
c) Investments in Gold

| | |
|--------|--------|
| 0.93 | 0.93 |
| 196.55 | 239.86 |
| 109.78 | 109.78 |
| 307.26 | 350.57 |

NOTE - 4 : INVENTORIES

Consumables, Spares and Packing Materials
Raw Materials
Stock-in-transit
Work in Progress
Finished Goods

| | |
|-----------|-----------|
| 8,505.59 | 7,784.80 |
| 20,641.89 | 23,419.00 |
| - | 16.73 |
| 13,815.62 | 7,941.34 |
| 11,826.71 | 9,616.15 |
| 54,789.81 | 48,778.02 |

NOTE - 5 : TRADE RECEIVABLES

(Unsecured and Considered Good)
Outstanding for more than six months
Outstanding for less than six months

| | |
|-----------|-----------|
| 2,066.18 | 1,510.89 |
| 89,102.28 | 72,722.97 |
| 91,168.46 | 74,233.86 |

NOTE - 6 : CASH & CASH EQUIVALENTS

Cash in Hand(As certified by the Management)
Balances with Scheduled Banks
(i) in Deposit Account
(Against margin money for working capital limit)
(ii) in Current Accounts

| | |
|-----------|-----------|
| 14.55 | 11.18 |
| 11,648.32 | 10,892.74 |
| 772.67 | 2,293.23 |
| 12,435.54 | 13,197.15 |

NOTE - 7 : SHORT TERM LOANS AND ADVANCES

Advances recoverable in cash or kind or for
value to be received

| | |
|----------|----------|
| 2,998.79 | 3,379.71 |
| 2,998.79 | 3,379.71 |



GUPTA POWER INFRASTRUCTURE LIMITED
REGD OFFICE: EN-62, SECTOR-V, SALT LAKE CITY, KOLKATA-700091

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation.

NOTE - 8 : EQUITY SHARE CAPITAL

- (a) **Authorised Capital:**
10000000 (Last Year 10000000 shares of Rs 10/- each)
Equity Shares of Rs. 10/- Each

- (b) **Issued, Subscribed and Paid up Capital:**
9543560 (Last Year 9543560 shares of Rs.10/- each)
Equity Shares of Rs. 10/- Each

- (i) **The reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:**

Equity Shares at the beginning of the year of Rs 10/-
Add : Additional shares issued during the year
Equity Shares at the end of the year

| No. of Shares as at 31st March,2020 | Rs. In Lakhs | No. of Shares as at 31st March,2019 | Rs. In Lakhs |
|---|--------------|---|--------------|
| 9,543,560.00 | 954.36 | 9,543,560.00 | 954.36 |
| 9,543,560.00 | 954.36 | 9,543,560.00 | 954.36 |

| (Rupees in Lakhs) | |
|---------------------|---------------------|
| As at 31.03.2020 | As at 31.03.2019 |
| 1,000.00 | 1,000.00 |
| 1,000.00 | 1,000.00 |
| 954.36 | 954.36 |
| 954.36 | 954.36 |

- (ii) The company has only one class of equity shares with voting rights(one vote per share)
- (iii) The company does not have any holding or ultimate holding company.



GUPTA POWER INFRASTRUCTURE LIMITED
REGD OFFICE: EN-62, SECTOR-V, SALT LAKE CITY, KOLKATA-700091

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| | As at 31.03.2020 | As at 31.03.2019 |
|--|---------------------|---------------------|
| <u>NOTE - 9 : OTHER EQUITY</u> | | |
| (a) Securities Premium Account | | |
| Balance at the beginning of the year | 11,131.36 | 11,131.36 |
| Add: Amount Received on issue of Equity Shares | - | - |
| Balance at the end of the year | 11,131.36 | 11,131.36 |
| (b) Surplus in the Statement of Profit & Loss | | |
| Balance at the beginning of the year | 42,319.22 | 37,195.11 |
| Add: Profit for the Year | 6,073.98 | 6,309.09 |
| | 48,393.20 | 43,504.20 |
| Less: Dividend | 95.44 | 95.44 |
| Less: Dividend Distribution Tax | 20.60 | 19.43 |
| Less: Income tax of ealier year adjusted | 1,125.36 | 1,070.11 |
| Balance at the end of the year | 47,151.80 | 42,319.22 |
| Balance carried to Balance Sheet | 58,283.16 | 53,450.58 |

NON CURRENT LIABILITIES

NOTE - 10: LONG TERM BORROWINGS

SECURED LOANS FROM BANKS:

(Term loan under consortium finance secured by 1st
Parripaasu charge over the fixed asset of the company
situated at Khurda, Kashipur & Chennai)

| | | |
|----------------|---|--------|
| ICICI Bank Ltd | - | 444.45 |
| HDFC Bank | - | 382.25 |

**SECURED LOAN AGAINST HYPOTHECATION
OF VEHICLES FROM:**

| | | |
|---------------|-------|------|
| AXIS Bank Ltd | - | 0.19 |
| Canara Bank | 13.23 | 7.09 |

UNSECURED LOANS FROM:

| | | |
|--------------------------------|-----------------|-----------------|
| Borrowing from Body Corporates | 6,171.68 | 5,289.27 |
| | 6,184.91 | 6,123.25 |



GUPTA POWER INFRASTRUCTURE LIMITED
REGD OFFICE: EN-62, SECTOR-V, SALT LAKE CITY, KOLKATA-700091

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rupees in Lakhs)

CURRENT LIABILITIES

NOTE - 11 : SHORT TERM BORROWINGS

Secured Borrowings
Working Capital Loan under consortium arrangement against
Hypothecation of Stocks and Book Debts

| As at 31.03.2020 | As at 31.03.2019 |
|---------------------|---------------------|
| 80,382.11 | 68,040.98 |
| 80,382.11 | 68,040.98 |

NOTE - 12 : TRADE PAYABLES

Sundry Creditors for Goods Supplied

a) Total Outstanding dues of micro & small enterprises
b) Total Outstanding dues of creditors other than micro &
small enterprises

| | |
|------------------|------------------|
| 2,069.90 | 1,625.56 |
| 28,044.89 | 25,224.13 |
| 30,114.79 | 26,849.69 |
| 8,714.53 | 4,726.64 |
| 38,829.31 | 31,576.33 |

Sundry Creditors - Others

NOTE - 13 : OTHER CURRENT LIABILITIES

Current maturities of long term debt:

(Term loan under consortium finance secured
by 1st Parripassu charge over the fixed asset of
the company situated at Khurda, Kashipur & Chennai)

| | | |
|----------------|--------|--------|
| ICICI Bank Ltd | - | 444.44 |
| IndusInd Bank | - | 389.06 |
| HDFC Bank | 333.33 | 362.19 |

Secured Loans from Banks against

Hypothecation of Vehicles

| | | |
|----------------|-------|-------|
| HDFC Bank | - | 1.98 |
| AXIS Bank | 0.19 | 2.24 |
| Toyota Finance | - | 14.19 |
| Canara Bank | 11.47 | 7.34 |

Other Payables:

| | | |
|-----------------------------|---------------|-----------------|
| Audit Fees Payable | 6.00 | 4.00 |
| Goods & Service Tax Payable | 31.40 | 290.46 |
| TDS Payable | 211.32 | 257.01 |
| TCS Payable | 0.04 | - |
| Professional Tax Payable | 1.79 | 1.76 |
| Others | 219.98 | 2,517.23 |
| | 815.52 | 4,291.90 |

NOTE - 14 : SHORT TERM PROVISIONS

Other Liabilities

| | | |
|------------------------|--------------|--------------|
| E.S.I. Payable | 2.81 | 4.93 |
| Provident Fund Payable | 26.23 | 26.18 |
| | 29.04 | 31.11 |

Provision for Income Tax

Less: Income tax paid

Income Tax Payable(Net)

| | |
|---------------|---------------|
| 1,302.37 | 1,443.49 |
| 650.00 | 950.00 |
| 652.37 | 493.49 |

TOTAL

| | |
|---------------|---------------|
| 681.41 | 524.60 |
|---------------|---------------|



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Rupees in Lakhs)

FOR THE YEAR ENDED

31.03.2020 31.03.2019

NOTE - 15: REVENUE FROM OPERATIONS :-

| | | |
|------------------|-------------------|-------------------|
| Sale of Products | 293,724.72 | 307,393.96 |
| Sale of Services | 30,980.54 | 44,152.07 |
| | 324,705.26 | 351,546.03 |

NOTE - 16 : COST OF RAW MATERIALS CONSUMED :-

| | | |
|--|-------------------|-------------------|
| Opening Stock of Raw Materials | 23,419.00 | 17,157.83 |
| Purchase of Stock-in-Trade | 289,921.68 | 326,947.48 |
| (Including Carriage Inward, Clearing Charges, Job Work Charges, Other Direct Expenses, GST Exp., Forex Gain/Loss & Net of Stock Transfers) | | |
| (Less): Quantity Discount Received | 5,856.38 | 6,483.93 |
| | 307,484.30 | 337,621.38 |
| Less : Closing Stock of Raw Materials | 20,641.89 | 23,419.00 |
| | 286,842.41 | 314,202.38 |

NOTE- 17 : (ACCRETION)/REDUCTION IN STOCK :-

| | | |
|---------------------|-------------------|-------------------|
| Opening Stock | | |
| Work in process | 7,941.34 | 4,803.42 |
| Finished Goods | 9,616.15 | 6,194.39 |
| | 17,557.49 | 10,997.81 |
| Less :Closing Stock | | |
| Work in process | 13,815.62 | 7,941.34 |
| Finished Goods | 11,826.71 | 9,616.15 |
| | 25,642.33 | 17,557.49 |
| | (8,084.84) | (6,559.68) |

NOTE - 18 : EMPLOYEES BENEFIT EXPENSES :-

| | | |
|-----------------------------|----------|----------|
| E.S.I. Contribution | 31.50 | 39.12 |
| P.F. Employers Contribution | 181.48 | 142.75 |
| Salary to Staff | 4,728.80 | 4,735.33 |
| Wages | 2,126.15 | 2,174.67 |
| Staff & Workers Welfare | 215.42 | 214.17 |
| Bonus | 40.33 | 42.67 |
| Professional tax | 0.06 | 0.29 |
| Gratuity Expenses | 11.77 | 3.45 |

TOTAL 7,335.51 7,352.45

NOTE-19 : FINANCE COST

| | | |
|-------------------|------------------|------------------|
| Interest Expenses | 8,686.01 | 8,284.41 |
| Bank Charges | 1,628.37 | 1,827.11 |
| | 10,314.39 | 10,111.52 |

TOTAL 10,314.39 10,111.52



GUPTA POWER INFRASTRUCTURE LIMITED
REGD OFFICE: EN-62, SECTOR-V, SALT LAKE CITY, KOLKATA-700091

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| | FOR THE YEAR ENDED | |
|---|--------------------|------------------|
| | 31.03.2020 | 31.03.2019 |
| NOTE-20 : OPERATION AND OTHER EXPENSES:- | | |
| (1) MANUFACTURING EXPENSES | | |
| Power & Fuel | 1,294.69 | 1,455.19 |
| Consumable Stores | 760.53 | 936.43 |
| Central Excise Expenses | - | 3.79 |
| Crane & Fork Lift Expenses | 83.71 | 92.96 |
| Loading & Unloading Expenses | 61.09 | 73.05 |
| Packing & Forwarding Expenses | 1,939.50 | 2,751.80 |
| Repair & Maintenance -Plant & Machinery | 52.47 | 47.91 |
| Repair & Maintenance -Factory Building | 44.71 | 22.37 |
| AMC Expenses | 34.27 | 25.99 |
| Erection Charges | 6,430.94 | 4,713.49 |
| Labour Welfare Cess | 244.41 | 43.74 |
| Site Expenses | 767.49 | 646.88 |
| Lab Expenses | 0.76 | 1.83 |
| Calibration charges | 10.03 | 11.15 |
| Technical Consultancy Charges | 247.11 | 37.73 |
| Weighing Charges | 0.86 | 0.42 |
| Security Guarding Expenses | 730.68 | 641.10 |
| TOTAL-(1) | 12,703.25 | 11,505.83 |
| (2) ADMINISTRATIVE EXPENSES | | |
| Rent, Rates & Taxes | 346.95 | 341.35 |
| Postage, Telegram & Telephones | 96.13 | 120.18 |
| Printing & Stationary | 36.87 | 53.28 |
| Audit Fees | 7.50 | 6.00 |
| Legal and Professional Charges | 421.20 | 381.89 |
| Office Maintenance | 73.46 | 31.04 |
| Housekeeping Expenses | 67.62 | 68.61 |
| Guest House Expenses | 51.71 | 50.67 |
| Travelling and Conveyance | 398.40 | 417.35 |
| Motor Car & Motor Cycle Expenses | 374.97 | 405.23 |
| General Expenses | 26.81 | 42.41 |
| Miscellaneous Expenses | 71.86 | 82.87 |
| Registration Exp | 17.88 | 11.11 |
| CSR Expenses | 253.47 | 128.91 |
| Recruitment Expenses | 21.69 | 15.09 |
| Insurance | 404.90 | 369.55 |
| Directors' Remuneration | 302.45 | 254.25 |
| Charity and Donation | 47.12 | 17.95 |
| Computer Expenses | 31.95 | 25.30 |
| Round Off | 0.13 | 0.12 |
| Licence Fees | 56.13 | 60.33 |
| Membership and Subscription Fees | 15.19 | 6.97 |
| Repair and Maintenance Expenses | 40.55 | 81.64 |
| TOTAL-(2) | 3,164.96 | 2,972.10 |



GUPTA POWER INFRASTRUCTURE LIMITED
REGD OFFICE: EN-62, SECTOR-V, SALT LAKE CITY, KOLKATA-700091

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(3) SELLING & DISTRIBUTION EXPENSES

| | FOR THE YEAR ENDED | |
|-----------------------------|---------------------------|-------------------|
| | 31.03.2020 | 31.03.2019 |
| Advertisement and Publicity | 28.26 | 29.40 |
| Business Promotion | 215.33 | 133.64 |
| Sponsorship | 37.44 | 21.95 |
| Tour Expenses | 55.90 | 102.02 |
| Carriage Outward | 1,328.96 | 1,362.08 |
| Service Tax Expenses | - | 3.59 |
| Royalty Charge | 0.20 | - |
| Testing Fees | 212.57 | 224.08 |
| Tender Fees | 37.51 | 45.00 |
| Central Sales Tax Expenses | - | 62.63 |
| GST Expenses | 49.39 | 33.47 |
| VAT Expenses | 1.27 | 31.30 |
| Entry Tax Expenses | 0.52 | 0.43 |
| Truck and Tractor Expenses | 98.23 | 145.92 |
| Accounts Written Off | 1.09 | 15.82 |
| LD Charges | 3.29 | 49.40 |
| Detention Charges | 30.09 | 3.22 |
| Schemes & Incentives | 3.98 | 7.38 |
| Supervision Expenses | 10.17 | 13.57 |
| Discount on Sales | 0.14 | 44.84 |
| Commission & Brokerage | 635.38 | 370.64 |
| TOTAL-(3) | 2,749.72 | 2,700.38 |

GROSS TOTAL-OPERATION AND OTHER EXPENSES (1+2+3)

| | |
|------------------|------------------|
| 18,617.94 | 17,178.31 |
|------------------|------------------|



Note-21: Significant Accounting Policies and Notes to the Standalone Financial Statements for the year ended March 31, 2020

1. Corporate Information

Gupta Power Infrastructure Limited ('GPIL' or 'the Company') is a public limited company domiciled and incorporated in India having its registered office at EN-62, Sector-V, Salt Lake City, Kolkata-700091. The Company's shares are not listed in any Stock Exchange. The Company is engaged in manufacturing of Control & Power Cables, Overhead power transmission conductors, HTLS & Gap conductors as well as house wires and LED lights under the brand name "Rhino". The Company also undertakes turnkey projects for set-up of power stations & transmission lines through its EPC Divisions situated at different places in India.

2. Application of New Indian Accounting Standards

The Company has adopted all the Ind AS Standards issued under section 133 of the Companies Act 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 to the extent applicable except Ind AS 19 "Employee Benefits".

3. The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity, has had impact on the business of the Company. Due to the lock down the dispatches has impacted for later part of the March'20 and the turnover was reduced to the extent of around 9% of the expected turnover for the year 2019-20.

In the initial period of Lock-down, the essential services-based manufacturing facilities were under operation observing safety measures with limited manpower. Gradually, the other manufacturing facilities were operated based on the state-based permissions to operate with restricted manpower.

The lock down of COVID-19 is continuing in FY 2020-21 and the Company is continuing its operations in all the business units.

Management is expecting that the dispatch of products will improve on stabilization of COVID-19, post removal of lock down. Management has assessed the potential impact of COVID- 19 based on the current circumstances and expects no significant impact on the operations of the business on long term basis.

4. Government of India through " The Taxation Laws (Amendment) Act, 2019 has inserted Section 115BAA of the Income Tax Act, 1961, whereby a domestic company has an irrevocable option of exercising for a lower corporate tax rate along with consequent forego of certain tax deductions and incentives including accumulated MAT credit eligible for set-off in subsequent years. The company has still not exercised this option and continues to evaluate the benefits of exercising the option for a lower corporate tax rate vis-à-vis the existing provisions, however, the company has an option for the same till the filing of return of income. Pending exercising of the option, the company continues to recognize the taxes on income for the year ended 31st march 2020 as per earlier provisions.

5. Significant accounting policies

5.1. Statement of compliance

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from April 1, 2017.

5.2. Basis of preparation

The Financial Statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.



Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013. The Standalone Financial Statements are presented in Indian Rupees and all values are rounded off to the nearest two decimal lakhs except otherwise stated.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- (a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
- (c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

5.3. Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from the estimates.

Difference between the actual results and estimates is recognized in the period in which the results are known/ materialized. Any revision to the accounting estimates is recognized prospectively in the current and future periods unless otherwise stated.

5.4. Property, Plant and Equipment

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the Balance Sheet at cost less accumulated depreciation and impairment losses, if any. Freehold land and land under perpetual lease are not depreciated.

Property, Plant and Equipment (PPE) in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. The cost of an asset comprises its purchase price or its construction cost (net of applicable tax credits), any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of PPE when completed and ready for intended use. Parts of an item of PPE having different useful lives and significant value and subsequent expenditure on Property, Plant and Equipment arising on account of capital improvement or other factors are accounted for as separate components.

Depreciation of these PPE commences when the assets are ready for their intended use.

Depreciation is provided on the cost of PPE (other than freehold land and properties under construction) less their residual values, using the written down value method over the useful life of PPE as stated in the Schedule II to the Companies Act, 2013 or based on technical assessment by the Company.



The estimated useful lives, residual values and depreciation method are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

Depreciation on additions/deletions to PPE during the year is provided for on a pro-rata basis with reference to the date of additions/deletions except low value items not exceeding Rs.5,000/- which are fully depreciated at the time of addition.

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the net sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

5.5. Impairment of tangible and intangible assets

The Company reviews the carrying amount of its tangible and intangible assets and Property, Plant and Equipment (including Capital Works-in -Progress) of a "Cash Generating Unit" (CGU) at the end of each reporting period to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit & Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset.

5.6. Inventories

Finished goods inventories are valued at cost or net realisable value whichever is lower. Cost of finished goods is determined on absorption costing method.

Inventory of Raw Materials, stores and spare parts is valued at weighted average cost or net realisable value, whichever is lower. Stock of Work in Process has been valued at cost. Provisions are made for obsolete and non-moving inventories.

Unserviceable and scrap items, when determined, are valued at estimated net realisable value.

5.7. Revenue recognition

Revenue arising from sale of products is recognized when the significant risks and rewards of ownership have passed to the buyer, which is at the point of transfer of custody to customers, and the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

Revenue from services is recognized when the outcome of services can be estimated reliably and it is probable that the economic benefits associated with rendering of services will flow to the Company, and the amount of revenue can be measured reliably.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.



5.8. Foreign Exchange Transactions

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using mean exchange rate prevailing on the last day of the reporting period.

Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which they arise.

5.9. Income Taxes

Income tax expense represents the sum of the current tax and deferred tax.

(i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(iii) Current and deferred tax expense for the year

Current and deferred tax expense is recognized in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

5.10. Borrowing Costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.



5.11. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

5.12. Financial assets

(i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(ii) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using the effective interest method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

(iv) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition.

(v) Impairment of financial assets

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.



(vi) **Derecognition of financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety (except for equity instruments designated as fair value through other comprehensive income), the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of Profit and Loss.

5.13. Financial Liabilities

a) **Financial Liabilities**

Financial liabilities are measured at amortised cost using the effective interest method.

b) **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and/or payable is recognised in the Statement of Profit and Loss.

5.14. Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

5.15. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

5.16. Segment reporting

Operating segments are identified and reported taking into account the different risks and returns, the organization structure and the internal reporting systems.

5.17. Critical Accounting Judgments, Assumptions and Key Sources of Estimation Uncertainty

Inherent in the application of many of the accounting policies used in preparing the Financial Statements is the need for Management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. Actual outcomes could differ from the estimates and assumptions used.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of judgments, assumptions and estimation uncertainty in the preparation of the Financial Statements which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of impairment, useful lives of Property, Plant and Equipment, provision for income tax, measurement of deferred tax assets and contingent assets and liabilities.



6. NOTES TO ACCOUNTS:

6.1. Property, Plant and Equipment

The Company has elected to continue with the carrying value of its Property, plant and equipment.

Tangible Assets:

| | As at March 31, 2020 | (Rs. in Lakhs) As at March 31, 2019 |
|-----------------------------|-------------------------|---|
| Carrying amounts of: | | |
| Freehold land | 5335.82 | 5,221.14 |
| Lease hold land | 134.55 | 134.55 |
| Building and factory shed | 12113.07 | 11782.92 |
| Plant and Machinery | 4844.83 | 4,804.03 |
| Other Auxilliary Equipment | 5148.15 | 4,010.86 |
| Furniture and fixtures | 617.57 | 578.09 |
| Office equipment | 283.81 | 256.33 |
| Electrical Installation | 2630.93 | 2,498.89 |
| Computer | 518.01 | 479.88 |
| Vehicles | 2297.66 | 2,270.76 |
| Air Conditioner | 190.54 | 178.79 |
| Telephone EPABX | 309.77 | 286.21 |
| Total | 34,424.71 | 32,502.46 |

| Cost or deemed cost | Freehold land | Lease hold land | Building and factory shed | Plant and Machinery | Other Auxilliary Equipment | Furniture and Fixtures | Office Equipment | Electrical Installation | Computer | Vehicles | Air Conditioner | Telephone EPABX | Total |
|---------------------------|---------------|-----------------|---------------------------|---------------------|----------------------------|------------------------|------------------|-------------------------|----------|----------|-----------------|-----------------|-----------|
| Balance at April 1, 2019 | 5,221.15 | 134.55 | 11,782.92 | 4,804.03 | 4,010.86 | 578.09 | 256.33 | 2,498.89 | 479.88 | 2,270.76 | 178.79 | 286.21 | 32,502.47 |
| Additions | 114.68 | 0.00 | 330.15 | 40.80 | 1137.29 | 39.47 | 27.48 | 132.04 | 38.13 | 52.91 | 11.75 | 23.57 | 1948.26 |
| Disposals/ adjustments | - | - | - | - | - | - | - | - | - | 26.02 | - | - | 26.02 |
| Balance at March 31, 2020 | 5,335.83 | 134.55 | 12,113.07 | 4,844.83 | 5,148.15 | 617.57 | 283.81 | 2,630.93 | 518.01 | 2,297.65 | 190.54 | 309.77 | 34,424.71 |



| Accumulated depreciation and impairment | Freehold land | Lease hold land | Building and factory shed | Plant and Machinery | Other Auxiliary Equipment | Furniture and Fixtures | Office Equipment | Electrical Installation | Computer | Vehicles | Air Conditioner | Telephone EPABX | Total |
|---|---------------|-----------------|---------------------------|---------------------|---------------------------|------------------------|------------------|-------------------------|----------|----------|-----------------|-----------------|-----------|
| Balance at April 1, 2019 | - | 14.73 | 3,165.18 | 2,120.90 | 2,260.85 | 312.55 | 206.91 | 977.96 | 287.91 | 1,745.53 | 141.32 | 222.82 | 11,456.64 |
| Depreciation expense | - | 2.25 | 791.81 | 482.84 | 367.72 | 73.95 | 24.55 | 301.33 | 40.09 | 145.46 | 19.27 | 34.22 | 2,283.49 |
| Disposal/ Adjustments | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 23.81 | 0.00 | 0.00 | 23.81 |
| Balance at March 31, 2020 | | 16.98 | 3956.99 | 2,603.74 | 2,628.57 | 386.50 | 231.46 | 1,279.29 | 328.00 | 1,867.18 | 160.59 | 257.04 | 13,716.32 |

Intangible Assets:

| | (Rs. in Lakhs) | |
|----------------------|----------------------|----------------------|
| | As at March 31, 2020 | As at March 31, 2019 |
| Carrying amounts of: | | |
| Computer Software | 290.58 | 290.58 |
| Total | 290.58 | 290.58 |

| | (Rs. in Lakhs) | |
|---------------------------------------|----------------------|----------------------|
| Particulars | As at March 31, 2020 | As at March 31, 2019 |
| Computer software | | |
| Opening balance | 290.58 | 273.58 |
| Additions during the year | 0.00 | 17.00 |
| Adjustments | - | - |
| | 290.58 | 290.58 |
| Less: Accumulated Depreciation | | |
| Opening balance | 260.03 | 242.80 |
| Provided for the year | 13.58 | 17.23 |
| Adjustment | - | - |
| | 273.60 | 260.03 |



6.2. The Administrative Expenses in note no. 20(2) includes Auditors' Remuneration as under:

(Rs. in lakhs)

| <u>Payment to Auditors</u> | <u>Year Ended</u> <u>31st March 2020</u> | <u>Year Ended</u> <u>31st March 2019</u> |
|----------------------------|--|--|
| Statutory Audit Fees | 4.00 | 4.00 |
| Tax Audit Fee | 2.00 | 2.00 |
| GST Audit Fee | 1.50 | NIL |

6.3 Earnings per Equity Share

| <u>Particulars</u> | <u>Year Ended 31st</u> <u>March 2020</u> | <u>Year Ended 31st</u> <u>March 2019</u> |
|---|--|--|
| Profit after tax for the year attributable to equity shareholders (Rs. in Lakhs) | 6098.37 | 6314.94 |
| Number of Equity Shares (No. in Lakhs) | 95.4356 | 95.4356 |
| Basic & Diluted earnings per equity share (Rs.) | 63.90 | 66.17 |
| Face Value per equity share (Rs.) | 10 | 10 |

6.4. Contingent Liabilities:

Contingencies which are likely to materialize into liabilities till the date of approval of Accounts by the Board of Directors and having material effect are being provided for.

| | <u>As at 31.3.20</u> <u>(Rs. in lakhs)</u> | <u>As at 31.3.19</u> <u>(Rs. in lakhs)</u> |
|---|---|---|
| i) Claims against the company pending appellate/ judicial decisions: | | |
| a) Appeal pending against Entry Tax demand at the Sales Tax Tribunal | 111.04 | 111.04 |
| b) Appeal pending against CST demand at JCCT, Bhubaneswar Range | NIL | 508.87 |
| ii) Bank Guarantees issued by the Bankers on behalf of the Company | 66659.61 | 65857.93 |
| iii) Other claims against the company not acknowledged as debt | NIL | NIL |



6.5. Segment reporting

Operating segments are identified and reported taking into account the different risks and returns, the organization structure and the internal reporting systems. The segment reporting of the company has been prepared in accordance with the provisions of Ind AS-108, "Operating Segment (specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounts Rules 2015. Accordingly, the Company has identified following operating segments as reportable segments for revenue items only. There is no reportable segment for the items of the Balance sheet.

- A. Conductors, Cables (Incl. Optic Fibre Cables), LED, Wire Rods, etc.
- B. EPC Contracts

Information about Reportable Segment:

The following is an analysis of the Company's revenue and results from continuing operations by reportable segment.

| <u>Particulars</u> | <u>Gross Revenue</u> | <u>Profit Before Tax</u> |
|--|--|--|
| | <u>Year ended March 31,</u> <u>2020</u> | <u>Year ended March 31,</u> <u>2020</u> |
| Conductors, Cables, LED, Wire Rods, etc. | 293724.72 | 6271.13 |
| EPC Contracts | 30980.54 | 1182.92 |
| Total | 324705.26 | 7454.05 |

6.6. Related Party Disclosures

A. Key Management Personnel:

- Sri Mahendra Kumar Gupta –Managing Director
- Smt. Kiran Devi Gupta – Director
- Sri Jitendra Mohan Gupta – Director
- Sri Abhishek Gupta – Director
- Sri Praveen Agarwal – Director
- Sri Braja Sundar Nanda – Independent Director

B. Remuneration of key management personnel:

- Sri Mahendra Kumar Gupta –Rs. 84.00 Lakhs
- Smt. Kiran Devi Gupta – Rs. 21.00 Lakhs
- Sri Jitendra Mohan Gupta – Rs. 72.00 Lakhs
- Sri Abhishek Gupta – Rs. 72.00 Lakhs
- Sri Praveen Agarwal – Rs. 5.66 Lakhs

6.7. Fair valuation of Investments in Equity Instruments: Under the Previous GAAP, long term investments were measured at cost less diminution in value which is other than temporary. Under the Ind AS, investments in equity instruments of companies other than Subsidiaries, Associates & Joint Ventures are measured at fair value.

6.8. Proposed Dividend: In compliance to Ind AS requirements, no provision has been made for the dividend as the same will be recognised when declared by shareholders in the Annual General Meeting.

6.9. The previous year figures have been regrouped and rearranged wherever necessary.

