

**KAMLESH S LALWANI
& ASSOCIATES**

CA KAMLESH S LALWANI
CHARTERED ACCOUNTANT



Tharwani Solitaire,
Kalyan Murbad Road,
Kalyan, Dist. Thane (M.S.)

INDEPENDENT AUDITOR'S REPORT

To

The Members of

DK INFRASTRUCTURE PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **DK INFRASTRUCTURE PRIVATE LIMITED** having CIN U45203MH2008PTC178804 ("the Company"), which comprise the Balance sheet as at March 31, 2023 and the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its Loss for the year ended on that date.

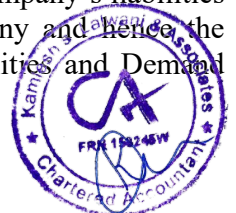
Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty related to Going Concern

Without Qualifying our opinion, we wish to draw your attention to note no. 02 & 03 of the financial statements which states that, the company's net worth has been eroded due to the losses incurred in the current financial year as a result of bad debts of receivables, contingent liabilities for GST investigation, Service Tax demand, Income Tax Demand, MVAT Demand, TDS outstanding from 2007-08 onwards, GST credit blocked whereas we have analysed and taken into consideration business operations for the subsequent period till the date of signing of the balance sheet which clearly indicating that the Company's business is not picking up gradually and the management is not confident of meeting Company's liabilities through the operating cash-flows and financial support from members of the company and hence the accounts have been not prepared on going concern basis Details of Contingent Liabilities and Demand from various Department are as per Annexure A.



Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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 provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- a) 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.
- b) 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
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.

- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

The provisions of the **Companies (Auditor's Report) Order, 2020** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company since the company's paid up capital and reserves and surplus more than 1 Crore as on Balance Sheet date.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Indian accounting standards specified under section 133 of the Act;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

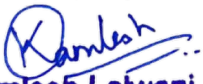


- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; 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;
- a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Kamlesh S Lalwani & Associates

Chartered Accountants

Kamlesh S. Lalwani & Associates
FRN: 0158245W **FRN 158245W**


CA Kamlesh Lalwani - Proprietor
Membership -149797

(Kamlesh Shewakram Lalwani)

Proprietor

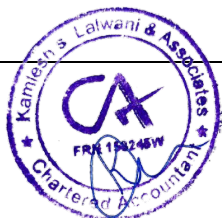
Membership No. 149797

Udin : 23149797BGRLTY3649

Mumbai: April 14, 2023

Annexure A:

Contingent Liabilities and Commitment, not provided for	31-03-2023	31-03-2022
For Bank Guarantee issued by various banks for the performance of various contracts by the company	8,62,07,697	10,08,23,947
Letter of Credit issued by Bank	-	-
Total-A	8,62,07,697	10,08,23,947
Claims against the Company, not acknowledged as debts		
GST investigation - matter for FY 17-18 for High utilization of ITC- Show Cause Notice issued by Dept. and contested by the company in ratification before Commissioner.	1,41,49,384	1,41,49,384
GST Investigation - Investigation is on going by Assistance Commissioner of State Tax (D-031) Investigation-A, GST Mazgaon	4,28,75,294	-
Service Tax - Show cause notice cum Demand Notice issued by Superintendent, Commr-Adjudication, CGST, Mumbai West and contested by the company in ratification before Commissioner.	52,15,10,324	52,15,10,324
MVAT Demand - Appeal against MVAT Order of Assessment for FY 13-14 with Dy. Commissioner of State Tax, E-911, Nodal-6,	93,02,614	93,02,614
Income Tax demand - Notice of demand under section 156 of the Income-Tax Act, 1961 for AY 2018-19 raised by the IT dept. and contested by the company in ratification before AO.	12,16,20,439	-
GST Credit blocked - Summons in Connection with M/s. Dallace Infracon Limited with Office of the CGST Commissionerate, Jaipur, Statue Circle received. GST Credit blocked by Jaipur Commissioner.	22,61,765	5,18,828
TDS Outstanding from 2007-08 onwards- TDS Outstanding - demand raised by the IT -TDS dept and contested by the company in retification before AO	87,48,170	87,48,170
GST Investigation Bangalore- It was done by Directorate General of GST Intellignce, Bengaluru Zonal Unit, Bengaluru. Company filed Writ Petition with Bombay High Court and a stay has been order as of now.	2,45,41,170	2,45,41,170
M-VAT Demand - ASSESSMENT FOR THE PERIOD 01.04.2016 TO 31.03.2017, by Dy. Commissioner of State Tax, Mum-VAT-E-911 and contested by rectifications proceeding by the company in ratification before AO .	1,51,03,860	1,51,03,860
Total-B	76,01,13,020	59,38,74,350
Total-A+B	84,63,20,717	69,46,98,297



Uncertainty regarding Receivables Dk Infra as on	31-03-2023	31-03-2022
Jalore BOT- Toll Project Dk Infrastructure Pvt Ltd and other shareholders namely Shri Sandeep Hirani and Shri Suresh Hirani (All three being called as "Seller Group") have entered into an agreement in year 2017 for sale of shares with Shri Kishore Agrawal and Smt Yogita Agrawal, the Directors & Promoters of Toll Company namely Sahakar Global Ltd (called as "Sahakar Group") for selling the Toll Company namely Jalore Jaswantpura BOT Project Pvt Ltd (Jalore BOT) for a deal amount of Rs 57.06 Crore. The pending amount receivable is Rs 24.12 crore subject to obtaining Toll period extensions. However Company has filed recovery case for Rs 6.92 crore in Bombay High Court against buyers and Arbitrator has been appointed accordingly.	17,19,57,950	-
Jalore BOT- Toll Project As stated above , Company has filed recovery case for Rs 6.92 crore in Bombay High Court against buyers and Arbitrator has been appointed accordingly. Since the matter is still to be decided in court of Law but chances of recovery is low, hence it has been provided in the books as Doubtful case.	6,92,90,000	-
Shamik Enterprises Private Ltd- NCLT It was an associate entity of Company which went in NCLT on 03.02.22 and a Resolution Plan has already been approved by COC. Therefore provided as Bad Debt.	22,25,72,585	-
Group Cos investments- All the dead investments in co-operative Banks are provided. The projects in all the JVs have been over , balances are no more recoverable and Hence balances as on 31.03.23 been provided.	5,99,38,549	-
AS7 receivables- As per Accounting Standard 7 in contract project work company has recognise revenue as per the work completed as on balance sheet dates. Therefore each balance sheet date appropriate amount has to be reported as receivable on account of AS7 cases. It will be reversed in the year of completion of particular project work. Since the reported project work has been handed over and no more further work will be carried away at these projects and hence been provided.	10,37,62,816	-
Uttarkhand Project Works- As stated above , Company has handed over half of the sites to local Govt Dept and remaining project work were surrendered in FY2017-18. The final bills, BG of Rs 1.67 crore and other handing over expenses alongwith the losses due to floods are to be recovered. It is now not recoverable and hence it has been provided in the books as Doubtful case.	3,23,99,922	-
Tripura Industrial Development Corporation, Agartala - The project work completed in FY2017-18 and final bill was pending till 2020. Some amount with respect to Service tax was deducted from the final bill in FY20-21. Now it is no more recoverable and hence balance amount has been provided as bad in books.	93,51,205	-
Accounts Receivables & Payables - Various ledger balances which are outstanding more than 3 years not realisable now and hence balance amount has been provided as bad in books.	7,67,91,034	44,02,566
		-
Total	74,60,64,061	44,02,566



DK INFRASTRUCTURE PRIVATE LIMITED Flat No.103 Floor No:1, Deo Enclave CHSL Chitrakar Ketkar Marg Near Gujrati society, Vile Parle (E) Mumbai MH 400057 CIN: U45203MH2008PTC178804 Balance Sheet as at 31st March, 2023 (Revised)			
Amount in (₹"000")			
PARTICULARS	"Note No"	Figures as at 31st March 2023 (₹)	Figures as at 31st March 2022 (₹)
I EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUND			
(a) Share Capital	2	14,890.00	14,890.00
(b) Reserves and Surplus	3	(6,88,337.33)	4,71,394.78
(2) SHARE APPLICATION MONEY PENDING FOR ALLOTMENT		-	-
(3) NON CURRENT LIABILITIES			
(a) Long Term Borrowings	4	5,29,722.05	1,25,708.67
(b) Deferred Tax Liability (net)		-	-
(c) Other Long Term Liabilities	5	47,711.03	48,166.36
(d) Long Term Provisions		-	-
(4) CURRENT LIABILITIES			
(a) Short Term Borrowings	6	73,137.53	69,045.75
(b) Trade Payables	7	4,10,435.91	73,948.00
(c) Other Current Liabilities	8	66,155.14	70,175.59
(d) Short Term Provisions	9	6,024.09	8,562.19
TOTAL		4,59,738.41	8,81,891.33
II ASSETS			
(1) NON CURRENT ASSETS			
(a) Fixed assets			
(i) Tangible Assets	10	11.57	12,139.93
(ii) Intangible Asset		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangibles Under Development		-	-
(b) Non Current Investment	12	2,367.56	1,04,998.88
(c) Deferred Tax Assets (Net)	11	0.00	1,523.64
(d) Long Term Loans and Advances	13	19,397.60	1,13,865.91
(e) Other Non Current Assets		-	-
(2) CURRENT ASSETS			
(a) Current Investment		-	-
(b) Inventories (WIP)		12,260.33	1,63,857.00
(c) Cash & Cash Equivalents	14	32,079.25	35,347.98
(d) Trade Receivables	15	3,53,288.64	1,35,139.00
(e) Short Term Loans & Advances	16	-	1,64,616.84
(f) Other Current Assets	17	40,333.46	1,50,402.16
TOTAL		4,59,738.41	8,81,891.33
Summary of Significant Accounting Policies.		1	
The accompanying notes are integral part of the financial statements			
As per our report on even date,			
FOR M/s KAMLESH LAIWANI & ASSOCIATES Kamlesh S. Laiwani & Associates (CHARTERED ACCOUNTANTS) FRN: 158245W		On behalf of the Suspended Board of Director FOR DK INFRASTRUCTURE PRIVATE LIMITED	
CA Kamlesh Laiwani - Proprietor Membership: 149797 kamlsh Sh. Membership (Proprietor) Mem No : 149797 Date: 31.08.2023 UDIN: 23149797BGRMBG8647 Place: Mumbai		Shamik Hirani Director DIN: 03522092 Add:- 802, Rudraksh CHS Ltd, Nariman Road, Vile Parle East, Mumbai 400057	
		Divya S. Hirani Director DIN : 10051321 Add:- 201, Hirani Villa, 45 Nehru Road, Vile Parle East, Mumbai 400057	

DK INFRASTRUCTURE PRIVATE LIMITED

CIN: U45203MH2008PTC178804

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

1 (a) **METHOD OF ACCOUNTING**

The financial Statements prepared under the Historical Cost Convention on the Basis of going concern and as per applicable accounting standards. The company follows mercantile system of accounting and recognises income and expenditure on accrual basis unless stated otherwise hereunder.

(b) **FIXED ASSETS**

Fixed Assets are stated at cost less depreciation and the depreciation is charged as per Companies Act, 2013

(c) **DEPRECIATION**

The company provides depreciation on its fixed assets on Written Down Value on the basis of life specified in Schedule II of the Companies Act, 2013 as from the day of purchase.

(d) **INVESTMENT**

Investments are stated at cost and accounting is as per AS-13 issued by ICAI.

(e) **INVENTORIES**

Inventories are valued at Lower of Cost or Net Realizable Value. Cost of Inventories comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

(f) **REVENUE RECOGNITION**

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.

Benefit under the Import and Export Policy in respect of entitlement, has been accounted in the year of export on the basis of estimation.

(g) **INCOME TAXES**

Income Taxes are accounted for in accordance with Accounting Standard 22 "Accounting for Taxes on Income ". Taxes Comprise both current and deferred tax. Current Tax is Measured at the amount expected to be paid / recovered from the revenue authorities ,using the applicable tax rates and tax laws.

The tax effect on the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or a deferred tax liability. They are measured using the substantively enacted tax rates and tax laws.

The carrying amount of MAT credit and deferred tax assets at each balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the asset can be realized.

(h) **EARNINGS PER SHARE**

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 " Earnings Per Share ".

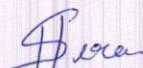
Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

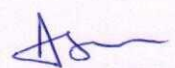
Diluted EPS is computed by dividing the net profit or loss during the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the years as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

- (i) Management of Company estimate that debtors became unrealisable and company is going through CIRP On the basis of the same major debtor turned unrealisable and for the same company have booked doubtful debt



On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED


Shamik Hirani
DIN : 03522092


Divya S. Hirani
DIN : 10051321

DK INFRASTRUCTURE PRIVATE LIMITED

CIN: U45203MH2008PTC178804

(i) DEPRECIATION

Depreciation on tangible assets is provided on the WDV method over the useful lives of assets estimated by the Management and as per the Schedule II of The Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

(ii) ROUNDING OFF AND RECLASSIFICATION

Figures of the current period have been rounded off to the nearest in Rupees. The figures of previous year have been reclassified, regrouped & rearranged to make them comparable with the current year's figure to comply with the requirement of Revised Schedule VI.

2 Notes on Accounts**(a) Related Party Transactions (A.S. 18)****A. Relationship**

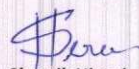
Relationship	Name of Related party
Key Managerial Personnel (Directors)	Shamik Hirani Divya S. Hirani

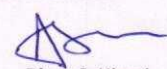
B. Transactions with Related Party

Nature of Transaction	Key Managerial Personnel	Relatives of Key Managerial Personnel
Directors Remuneration & Allowance	-	-
Shamik Hirani	-	-
Divya S. Hirani	-	-



On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED


Shamik Hirani
DIN: 03522092


Divya S. Hirani
DIN : 10051321

DK INFRASTRUCTURE PRIVATE LIMITED
CIN: U45203MH2008PTC178804

NOTES TO FINANCIAL STATEMENTS

NOTE - 2

SHARE CAPITAL		Amount in (₹"000")	
PARTICULARS	31.03.2023	31.03.2022	
AUTHORISED			
Equity shares of Rs.10 each with voting rights (15,00,000 Shares)	1,500.00	1,500.00	
Preference shares of Rs.10 each (5,00,000 Shares)	500.00	500.00	
	2,000.00	2,000.00	
ISSUED, SUBSCRIBED & PAID-UP			
Equity shares of Rs.10 each with voting rights (14,89,000 Shares)	14,890.00	14,890.00	
Total issued, subscribed and fully paid up capital	14,890.00	14,890.00	
(a) The Reconciliation of the number of shares outstanding is set out below :			
PARTICULARS	No. of Shares	No. of Shares	
Equity Shares at the beginning of the year	1,489.00	1,489.00	
Shares Issued during the year	-	-	
Buy Back during the year	-	-	
Number of Share outstanding at the end of the year	1,489.00	1,489.00	
(b) Terms/right attached to equity shares			
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed (if any) by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.			
(c) Detail of Shareholders holding more than 5% of total shares in the Company			
S.No.	Name of Shareholders	31.03.2023	
		No. of Shares	% of Holding
1	Kantaben Hirani	92,500.00	6.21%
2	Neeta Hirani	3,67,000.00	24.65%
3	Ruhi Hirani	89,975.00	6.04%
4	Divya Hirani	4,17,475.00	28.04%
5	Saroj Hirani	2,56,975.00	17.26%
6	Richita Hirani	1,10,000.00	7.39%
TOTAL		13,33,925.00	89.59%

NOTE - 3

RESERVES AND SURPLUS

		Amount in (₹"000")	
PARTICULARS	31.03.2023	31.03.2022	
Surplus			
Balance as per last financial statements	2,79,534.78	1,03,871.42	
Add: Profits/(Loss) made during the year	(10,54,135.98)	17,834.57	
Adjustment:		1,125.41	
Add: Asset Impairment-Advances to Jalor Jaswanpura BOT Project Pvt. Ltd. written off now reversed due to change in estimate	(1,06,596.13)	1,56,703.37	
	(8,81,197.33)	2,79,534.78	
(a) Share Premium account			
Opening balance	1,91,860.00	1,91,860.00	
Add : During the year			
Balance at the end of the reporting period			
(b) Capital Reserve			
Opening balance	1,000.00	1,000.00	
	(6,88,337.33)	4,71,394.78	

On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED



Shamik Hirani
Shamik Hirani
DIN: 03522092

Divya S. Hirani
Divya S. Hirani
DIN : 10051321

DK INFRASTRUCTURE PRIVATE LIMITED
CIN: U45203MH2008PTC178804

NOTE - 4

LONG TERM BORROWINGS

Amount in (₹"000")

PARTICULARS	31.03.2023	31.03.2022
(1) SECURED LOAN		
- From Bank (Term Loan)	90,028.22	92,723.69
- From Others (NBFCs)	30,836.94	32,984.98
(2) UNSECURED LOAN		
- From Directors & Relatives	3,92,382.16	-
- Intercompany Loans	16,474.73	-
TOTAL	5,29,722.05	1,25,708.67

NOTE - 5

OTHER LONG TERM LIABILITIES

Amount in (₹"000")

PARTICULARS	1000.00	1000.00
(i) Advances against Sale of Offices	1,500.00	2,000.00
(ii) Others:		
Dolchand Kallaji & Naresh Traders JV- ADV	2,358.94	5,900.00
Deposits- Cr. Balance	43,852.09	40,266.36
TOTAL	47,711.03	48,166.36

NOTE - 6

SHORT TERM BORROWINGS

Amount in (₹"000")

PARTICULARS	31.03.2023	31.03.2022
- From banks (Over Draft)		
ICICI Bank Ltd #021151000006 O/D	34,096.73	39,102.09
Axis Bank Ltd # 910030002013007 O/D	38,672.63	29,943.66
ICICI Bank Ltd #021105004312 -overdrawn balance	368.17	-
TOTAL	73,137.53	69,045.75

Note:- Any Overdraft facility is taken by the company against hypothecation of stock, Book Debts and personal guarantee of Directors

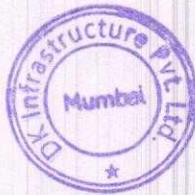
NOTE - 7

TRADE PAYABLES

Amount in (₹"000")

PARTICULARS	31.03.2023	31.03.2022
- Trade Payables		
(a) Sundry Creditors for Purchase	33,368.04	12,645.18
(b) Sundry Creditors for Expenses	3,77,067.87	23,390.13
(c) Sundry Creditors (Others)	-	37,912.70
TOTAL	4,10,435.91	73,948.00

On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED



Shamik Hirani
Shamik Hirani
DIN: 03522092

Divya S. Hirani
Divya S. Hirani
DIN : 10051321

DK INFRASTRUCTURE PRIVATE LIMITED
CIN: U45203MH2008PTC178804

NOTE - 8

OTHER CURRENT LIABILITIES

Amount in (₹ "000")

PARTICULARS	31.03.2023	31.03.2022
- Advances from customers	-	5,937.90
- Petty cash Expenses payable	377.73	-
- - GST Deposit From Creditors @ 5%	925.00	949.54
- - Retention money	37,897.87	39,285.73
- Withheld Deposit- Cr. Balance	4,158.02	5,095.22
- Withheld Deposit- GST TDS @1%	2,606.47	2,606.47
- Work Contract Tax Withheld	4,669.45	16,300.73
- Other Indirect Tax Payables (Service Tax & VAT)	5,730.68	-
- Investment in partnership firms/AOP/LLP (Payable)	9,789.92	-
TOTAL	66,155.14	70,175.59

NOTE - 9

SHORT TERM PROVISIONS

Amount in (₹ "000")

PARTICULARS	31.03.2023	31.03.2022
- Provision for Income Tax	4,517.70	6,765.24
- Professional Tax Payable	77.45	-
- TDS Payable	388.00	136.05
- Outstanding Exps Payable	488.25	-
- Other Statutory Dues	552.69	1,660.90
TOTAL	6,024.09	8,562.19

NOTE - 11

DEFERRED TAX ASSETS (NET)

Amount in (₹ "000")

PARTICULARS	31.03.2023	31.03.2022
<u>Deferred tax assets</u>		
Opening Balance	1,523.64	1,649.05
Add- Due to Difference in the Dep. Rate	(1,523.63)	(125.41)
Gross Deferred tax assets	0.00	1,523.64
NET DEFERRED TAX ASSETS	0.00	1,523.64

NOTE - 12

OTHER NON-CURRENT INVESTMENTS

Amount in (₹ "000")

PARTICULARS	31.03.2023	31.03.2022
<u>Investments (At cost):</u>		
<u>A. Trade</u>		
(a) Investment in Equity Instruments	59.26	59.26
(b) Investment in partnership firms/AOP/LLP	62,246.85	1,04,939.62
<u>B. Non Trade</u>		
(a) Other non-current investments	-	-
Gross Total	62,306.11	1,04,998.88
Less- Provisions - for doubtful Investments	59,938.55	-
Gross Total	59,938.55	-
TOTAL	2,367.56	1,04,998.88

On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED



Shamik Hirani
Shamik Hirani
DIN: 03522092

Divya S. Hirani
Divya S. Hirani
DIN : 10051321

DK INFRASTRUCTURE PRIVATE LIMITED
CIN: U45203MH2008PTC178804

Note to Other Non-Current Investment		Amount in (₹ "000")	
	NAME OF THE FIRMS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
1	Investment in Equity Instruments		
	Bhandari Bank Share	58.75	58.75
	North Kanara GSB Co-op Bank Ltd	0.51	0.51
	Total (A)	59.26	59.26
2	Investment in Partnership firm/AOP/LLP		
	DK JE(JV)	41,368.10	41,368.10
	DK KCC(JV)	26,077.35	44,413.43
	DK VD Electricals (JV)	-	18,179.21
	Valsons & DK (JV)	(176.84)	(176.84)
	Dolchand Kallaji (JV)	(4,087.93)	(4,087.93)
	Dolchand Kallaji & Naresh Traders(JV)	-	8,489.00
	SV Jivani & Dolchand Kallaji (JV)	(2,073.80)	(2,073.80)
	DK ENVIRO LLP	432.41	2,124.60
	DK IPL - JECPL (JV)	547.01	547.01
	DK SC JECPL (JV)	-	(4,003.70)
	DK UB JECPL (JV)	160.55	160.55
	Total (B)	62,246.85	1,04,939.62
	Total (A+B)	62,306.11	1,04,998.88

Note 13

LONG TERM LOANS AND ADVANCES

		Amount in (₹ "000")	
PARTICULARS	31.03.2023	31.03.2022	
(a) Security deposits			
Unsecured, considered good			31,455.05
(b) Other Loans & Advances			
Retention money			54,857.14
Withheld deposits	17,638.89		24,856.14
GST Deposit	1,758.71		1,758.71
Staff Loan			938.88
TOTAL	19,397.60		1,13,865.91

Note 14

CASH AND CASH EQUIVALENTS

		Amount in (₹ "000")	
PARTICULARS	31.03.2023	31.03.2022	
- (a) Cash on hand(As certified by Directors)			
Petty Cash	1.55		2,509.52
- (b) Balances with banks:			
In current accounts	212.35		378.03
In Fixed Deposits	31,865.36		32,460.43
TOTAL	32,079.25		35,347.98

NOTE - 15

TRADE RECEIVABLES

		Amount in (₹ "000")	
PARTICULARS	31.03.2023	31.03.2022	
- Outstanding for a period Upto than Six month			
(a) Secured, Considered Good	3,44,455.92		39,641.00
(b) Unsecured, Considered Good			
(c) Doubtful			-
- Other Receivables			
(a) Secured, Considered Good	8,832.72		95,498.00
(b) Unsecured, Considered Good	1,11,041.13		-
(c) Doubtful			
Gross Total	4,64,329.77		1,35,139.00
Less - Provisions			
(c) Provision for Doubtful Debt	1,11,041.13		-
Gross Total	1,11,041.13		-
TOTAL	3,53,288.64		1,35,139.00

On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED



Shamik Hirani
Shamik Hirani
DIN: 03522092

Divya S. Hirani
Divya S. Hirani
DIN: 10051321

Trade Payables Ageing Schedule						
Particulars	Less than a 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME						-
Others	3,00,092.33	6,153.03	39,561.25	37,216.61	27,331.97	4,10,355.19
Disputed dues to MSME						-
Disputed dues to Others						-
	3,00,092.33	6,153.03	39,561.25	37,216.61	27,331.97	4,10,355.19

Trade Receivables Ageing Schedule						
Particulars	Less than a 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed: Considered Good	-	-	-	-	-	-
Undisputed: Considered Doubtful						-
MSME						-
Others	3,44,455.92	1,01,689.92	-	9,351.21	(1,11,041.13)	3,44,455.92
Disputed dues to MSME						-
Disputed dues to Others					8,832.72	8,832.72
	3,44,455.92	1,01,689.92	-	9,351.21	(1,02,208.41)	3,53,288.64

* Negative Amount Represents Provision for Doubtful Debt

LONG-TERM BORROWINGS

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
SECURED LOANS		
RELIGARE FINVEST LIMITED 653390	30,836.94	32,984.98
STANDARD CHARTERED	90,028.22	92,723.69
ICICI BANK LOAN A/C (ERTIGA VXI) - CAR LOAN		180.35
TOTAL	1,20,865.16	1,25,889.02

NAME OF THE FIRMS	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
Investment in Equity Instruments		
Bhandari Bank Share	58.75	58.75
North Kanara GSB Co-op Bank Ltd	0.51	0.51
Total	59.26	59.26
Investment in Partnership firm/AOP/LLP		
DK JE(JV)	41,368.10	41,368.10
DK KCC(JV)	26,077.35	44,413.43
DK VD Electricals (JV)	-	18,179.21
DK NT Associates		
Valsons & DK (JV)	(176.84)	(176.84)
Dolchand Kallaji (JV)	(4,087.93)	(4,087.93)
Dolchand Kallaji & Naresh Traders(JV)	-	8,489.00
SV Jivani & Dolchand Kallaji (JV)	(2,073.80)	(2,073.80)
DK ENVIRO LLP	432.41	2,124.60
DKIPL - JECPL (JV)	547.01	547.01
DK SC JECPL (JV)	-	(4,003.70)
DK UB JECPL (JV)	160.55	160.55
Total	62,246.85	1,04,939.62



DK INFRASTRUCTURE PRIVATE LIMITED
CIN: U45203MH2008PTC178804

NOTE - 16

SHORT TERM LOANS & ADVANCES

PARTICULARS	31.03.2023	31.03.2022
- (a) Prepaid expenses	-	737.09
- (b) Others -Advances		
Advance to Creditors	1,25,371.33	96,115.08
Jalore Jaswantpura BOT Project Pvt. Ltd.		50,491.67
Project - Advance given for Expenses		17,273.00
Gross Total	1,25,371.33	1,64,616.84
Less- Provisions for doubtful advances to creditors	1,25,371.33	-
Gross Total	1,25,371.33	-
TOTAL	-	1,64,616.84

NOTE - 17

OTHER CURRENT ASSETS

PARTICULARS	31.03.2023	31.03.2022
- Income Tax/ TDS/TCs Deducted	29,151.12	5,286.28
- MCGM E Wallet		0.52
- Tax Receivables	281.36	21,794.54
- Receivable as per AS-7	1,03,762.82	1,22,069.36
- VAT (M-VAT & R-VAT)	1,249.66	1,249.66
- Associate Advance	2,22,572.59	
- SERVICE TAX (RCM) & Others	1.80	1.80
- GST Receivable	9,649.52	-
Gross Total	3,66,668.86	1,50,402.16
less- Provisions - Receivable as per AS-7	1,03,762.82	
less- Provisions - Associate Advance	2,22,572.59	
Gross Total	3,26,335.40	-
TOTAL	40,333.46	1,50,402.16

NOTE - 18

REVENUE FROM OPERATIONS

PARTICULARS	31.03.2023	31.03.2022
- Revenue from Operations		
Contractual Activity	3,70,233.50	5,10,073.66
Professional Activity		4,836.21
Less Deductions/Short Passed/ Credit Notes/Group Losses		(101.59)
TOTAL	3,70,233.50	5,14,808.28

NOTE - 19

OTHER INCOME

PARTICULARS	31.03.2023	31.03.2022
- Income Tax Refund Interest	-	
- Interest	268.08	895.36
TOTAL	268.08	895.36

NOTE - 20

COST OF MATERIAL & SERVICE CONSUMED

PARTICULARS	31.03.2023	31.03.2022
Opening Stock	1,63,857.00	95,610.55
Less- Opening stock considered in prior period	66,434.95	-
Purchases of Materials and Consumables	4,10,988.44	4,55,161.53
Closing Stock	12,260.33	1,63,857.00
TOTAL	4,96,150.16	3,86,915.08

On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED



Shamik Hirani
DIN: 03522092

Divya S. Hirani
DIN : 10051321

DK INFRASTRUCTURE PRIVATE LIMITED

Flat No.103 Floor No:1, Deo Enclave CHSL Chitrakar Ketkar Marg Near Gujarati society, Vile Parle (E) Mumbai MH 400057

CIN: U45203MH2008PTC178804

**NOTE-10
FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 01.04.2022	Addition During the year	Adj. / Sales during the year	As at 31.03.2023	As at 01.04.2022	For the year	Adjustment	As at 31.03.2023	As at 31.03.2022
<u>Vehicles</u>									
Scooter	494.72			494.72	468.80	23.09	2.83	0.00	25.92
Motor Cars	5,917.71		1,084.31	4,833.40	5,635.80	81.53	(883.93)	0.00	281.91
<u>Office equipment</u>									
Telephone	545.43			545.43	545.04	-	0.39	(0.00)	0.39
Electrical Equipment	165.42			165.42	165.18	0.24	-	(0.00)	0.24
Mobile Phone	50.00			50.00	47.50	2.50		-	2.50
<u>Others</u>									
Computers	2,325.20			2,325.20	2,319.05	-	-	6.15	6.15
Printer	352.07			352.07	346.65	-	-	5.42	5.42
<u>FURNITURE AND FIXTURES</u>									
Furniture	958.45			958.45	812.47	26.86	119.12	0.00	145.98
<u>PLANT AND MACHINERY</u>									
<u>OTHER PLANT AND MACHINERY</u>									
Equipment	31,052.57		-	31,052.57	21,848.13	282.22	8,922.22	(0.00)	9,204.44
Tools	2,361.80		-	2,361.80	427.48	3.91	1,930.41	-	1,934.32
	650.37		-	650.37	117.72		532.65	-	532.65
TOTAL	44,873.73	-	1,084.31	43,789.42	32,733.82	420.35	10,623.68	11.57	12,139.91

On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED



Shamik Hirani
Shamik Hirani
DIN: 03522092

Divya S. Hirani
Divya S. Hirani
DIN: 10051321

Shareholding Pattern of DK Infrastructure Pvt. Ltd.

Sr. No.	Name of Share Holder	Address	PAN	Date of Birth	Nationality	As on 31.03.2023	Shareholding Percentage	% Change In Shareholding (+/-)
1	Kantaben Hirani	801, Rudraksh CHSL., Nariman Road, Vile Parle (East), Mumbai - 400 057	AAAPH2064B	25.10.1944	Indian	92,500	6.21	-
2	Neeta Hirani	801, Rudraksh CHSL., Nariman Road, Vile Parle (East), Mumbai - 400 057	AABPH2646G	01.06.1969	Indian	3,67,000	24.65	234%
3	Ruhi Hirani	801, Rudraksh CHSL., Nariman Road, Vile Parle (East), Mumbai - 400 057	ABJPH7702E	27.07.1993	Indian	89,975	6.04	0%
4	Divya Hirani	601, Siddhi Enclave, Nanda patkar Road, Vile Parle (East), Mumbai - 400 057	AAAPH4607G	14.12.1972	Indian	4,17,475	28.04	227%
5	Saroj Hirani	405, Kent Garden, Factory Lane TPS III, Borivali (West), Mumbai - 400 092	ADNPJ0419J	04.01.1961	Indian	2,56,975	17.26	186%
6	Roopchand Madhani	303/4 Siddhideep, Mahant Road, Vile Parle East, Mumbai - 400 057	AACPM0144P	01.01.1954	Indian	25	0.00	0%
7	Niren Madhani	303/4 Siddhideep, Mahant Road, Vile Parle East, Mumbai - 400 057	ACJPM4467G	16.08.1975	Indian	25	0.00	0%
8	Kevin Madhani	303/4 Siddhideep, Mahant Road, Vile Parle East, Mumbai - 400 057	AFFPM6837D	07.04.1980	Indian	25	0.00	0%
9	Ujashvi Hirani	601, Siddhi Enclave, Nanda patkar Road, Vile Parle (East), Mumbai - 400 057	ABJPH7705D	27.05.1998	Indian	45,000	3.02	0%
10	Rohita Hirani	801, Rudraksh CHSL., Nariman Road, Vile Parle (East), Mumbai - 400 057	ABJPH7704C	16.02.1991	Indian	1,10,000	7.39	100%
11	Pinky Hirani	405, Kent Garden, Factory Lane TPS III, Borivali (West), Mumbai - 400 092	AFAPJ3529A	04.12.1979	Indian	50,000	3.36	100%
12	Manali Hirani	405, Kent Garden, Factory Lane TPS III, Borivali (West), Mumbai - 400 092	ABVPH5843G	25.11.1985	Indian	60,000	4.03	100%
RELATIVES & ASSOCIATES						14,89,000	100	



Asw

DK INFRASTRUCTURE PRIVATE LIMITED

Flat No.103 Floor No:1, Deo Enclave CHSL Chitrakar Ketkar Marg Near Gujrati society, Vile Parle (E) Mumbai MH 400057

CIN: U45203MH2008PTC178804

Statement of Profit & Loss for The Year Ended On 31st March, 2023 (Revised)

Amount in (₹"000")

PARTICULARS	"Note No"	Figures as at 31st March 2023 (₹)	Figures as at 31st March 2022 (₹)
I. INCOME			
1 Revenue From Operations	18	3,70,233.50	5,14,808.28
2 Other Income	19	268.08	895.36
TOTAL INCOME		3,70,501.59	5,15,703.64
II. EXPENSES			
1 Cost of Material & Services Consumed	20	4,96,150.16	3,86,915.08
4 Employee Benefit Expenses		6,932.71	12,845.89
5 Finance Costs	21	26,272.58	26,334.32
6 Depreciation and Amortisation Expenses		420.35	2,698.75
7 Other Operating Expenses	22	26,413.16	62,184.37
TOTAL EXPENSES		5,56,188.96	4,90,978.41
Profit/(Loss) before exceptional, extra ordinary item and tax		(1,85,687.37)	24,725.23
Exceptional Items	23	6,28,532.08	-
Profit/(Loss) before extra ordinary item and tax		(8,14,219.45)	24,725.23
Prior Period Items/Extra Ordinary Items	24	2,38,392.90	-
Profit/(Loss) before tax		(10,52,612.35)	24,725.23
Tax Expenses			
(a) Current Tax		-	6,765.24
(b) Deferred Tax Liab / (Assets)		1,523.63	125.41
Profit / (Loss) after tax for the period from continuing operations		(10,54,135.98)	17,834.57
Profit / (Loss) from discontinuing operations		-	-
Tax Expenses of discontinuing operations		-	-
Profit / (Loss) after tax from discontinuing operations		-	-
Profit / (Loss) for the period		(10,54,135.98)	17,834.57
Earning Per Equity Share			
(a) Basic		(707.95)	11.98
(b) Diluted		(707.95)	11.98

Summary of Significant Accounting Policies.

The accompanying notes are integral part of the financial statements

As per our report on even date,

FOR M/s KAMLESH LALWANI & ASSOCIATES

(CHARTERED ACCOUNTANTS)

Kamlesh S. Lalwani & Associates

FRN: 158245W

FRN 158245W

CA Kamlesh Lalwani - Proprietor
Membership -149797

kamlesh Shewakram Lalwani (Proprietor)

Mem No : 149797

Date: 31.08.2023

UDIN: 23149797BGRMBG8647

Place: Mumbai



Shamik Hirani

Director

DIN: 03522092

On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED

Divya S. Hirani

Director

DIN : 10051321

DK INFRASTRUCTURE PRIVATE LIMITED
CIN: U45203MH2008PTC178804

NOTE - 21

FINANCE COST

		Amount in ("000")	
PARTICULARS	31.03.2023	31.03.2022	
- Bank Charges	214.25	89.38	
- Interest expense:			
On OD	10,359.42	9,459.81	
On Secured Loan	12,982.04	11,624.87	
On Unsecured Loan	943.25	847.69	
On PI Discounting	-	1,720.13	
Interest and Penal interest charges	-	174.75	
- BG Commission	1,359.31	1,896.59	
- Stamp Duty Charges	160.65	47.50	
- Loan Related & Other Finance Cost	253.66	473.59	
TOTAL	26,272.58	26,334.32	

NOTE - 22

Other Operating Expenses

		Amount in ("000")	
PARTICULARS	31.03.2023	31.03.2022	
- Accessories Purchases (Bamboo, Ropes, Wooden Blocks)	-	35,173.55	
- Audit Fees	20.00	20.00	
- BMC Charges	0.79	-	
- Daily Wage Labour Charges	20,520.31	13,156.64	
- Hire Charges	59.56	2,145.02	
- House Keeping Charges	139.14	54.72	
- Insurance	410.33	1,525.30	
- Interest & Penalty Charges	15.48	392.67	
- Labour Cess	155.73	580.32	
- Legal and professional	2,134.28	297.42	
- Loading and unloading	21.28	1.70	
- Lodging and boarding	-	51.94	
- Other Expenses	41.42	8.37	
- Postage, Courier and Telegram	17.69	2.57	
- Power and fuel	583.96	3,128.08	
- Printing and stationery	150.69	7.03	
- Registration Expenses and ROC Fees	22.30	25.53	
- Rent including lease rentals	34.08	2,648.00	
- Repairs and maintenance	171.84	94.17	
- ROC Charges	-	61.90	
- Security Service Charges	591.80	2.60	
- Site Expense	-	3.40	
- Software	6.45	6.45	
- Stamp Charges	47.16	9.56	
- Sundry Balance W/off	-	-	
- Telephone Expense	61.47	9.17	
- Tender Copy Purchase	453.29	5.00	
- Testing Charges	44.26	60.88	
- Transport Charges	248.83	2,511.78	
- Travelling and conveyance	405.12	132.40	
- Water	9.00	68.22	
- Loss on sale of Asset	46.91	-	
TOTAL	26,413.16	62,184.37	

NOTE - 23

EXCEPTIONAL ITEMS

		Amount in ("000")	
PARTICULARS	31.03.2023	31.03.2022	
- Material Deduction	4,551.06	-	
- Maharashtra VAT	1,294.62	-	
- Provision for Doubtful Debts *	1,11,041.13	-	
- Provisions for Doubtful debt- AS7 receivable *	1,03,762.82	-	
- Provisions for Doubtful debt- Loan & adv *	2,22,572.59	-	
- Provisions for Doubtful debt- Investments *	59,938.55	-	
- Provisions for Doubtful debt- Advance to creditors *	1,13,663.34	-	
- Impairment on Fixed Assets *	11,707.99	-	
(* refer note no 23 a for notes in details)			
TOTAL	6,28,532.08	-	

NOTE - 24

Prior Period Items/Extra Ordinary Items

		Amount in ("000")	
PARTICULARS	31.03.2023	31.03.2022	
- Prior Period Purchases	66,434.95	-	
- Prior Period write off Jawasantpura	1,71,957.95	-	
TOTAL	2,38,392.90	-	

On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED



Shamik Hirani
Shamik Hirani
DIN: 03522092

Divya S. Hirani
Divya S. Hirani
DIN: 10051321

DK INFRASTRUCTURE PRIVATE LIMITED

Flat No.103 Floor No:1, Deo Enclave CHSL Chitrakar Ketkar Marg Near Gujrati society, Vile Parle (E) Mumbai MH 400057

CIN: U45203MH2008PTC178804

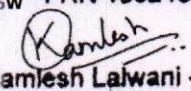
CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE PERIOD ENDED 31st MARCH 2023

(Amount in INR "000")

Particulars	Year ended 31.03.2023		Year ended 31.03.2022	
	(Amount in ₹)		(Amount in ₹)	
A. Cash Flow from Operating Activities				
Net Operating profit before Tax and Extraordinary items	(1,85,687.37)		24,725.23	
Adjustment:				
A) Depreciation	420.35		2,698.75	
B) Interest Income	(268.08)		(895.36)	
C) Interest & Finance Cost Paid	26,272.58		26,334.32	
Operating Profit before Working Capital Changes		(1,59,262.52)		52,862.94
Adjustment For change in operating Liabilities:				
Increase / (Decrease) in Short-Term Borrowings	4,091.79		(1,35,043.05)	
Increase / (Decrease) in Trade Payables	3,36,487.91		(1,00,401.12)	
Increase / (Decrease) in Other Current Liabilities	(4,020.46)		(2,446.21)	
Increase / (Decrease) in Short-Term Provisions	(2,538.10)	3,34,021.14	5,699.03	(2,32,191.35)
Adjustment For change in operating assets:				
(Increase) / Decrease in Current investments	-		-	
(Increase) / Decrease in Inventories	1,51,596.67		(68,246.45)	
(Increase) / Decrease in Trade Receivables	(2,18,149.64)		38,100.46	
(Increase) / Decrease in Other current assets	1,10,068.70		11,386.92	
(Increase) / Decrease in Deferred Tax Assets	1,438.99		125.41	
(Increase) / Decrease in Short Term Loans & Advances	1,64,616.84	2,09,571.55	1,72,421.01	1,53,787.35
Cash Generated from Operations before tax and Extraordinary items		3,84,330.17		(25,541.06)
Net Direct Taxes Paid		-		6,765.24
Extraordinary Items: Reservers & Surplus Adjustment		(1,07,035.13)		1,56,703.37
Extraordinary Items: Prior Period & Exceptional items		8,66,924.97		-
NET CASH FLOW FROM OPERATING ACTIVITIES		(5,89,629.93)		1,24,397.07
B. Cash Flow from Investing Activities				
Change in Fixed Assets		11,708.01	(12,086.60)	(8,672.95)
Income From Interest		268.08	895.36	
Non Current Investment		1,02,631.32	2,518.29	
(Increase) / Decrease in Security Deposit		-	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES		1,14,607.41		(8,672.95)
C. Cash Flow from Financing Activities				
Issue of Capital		-	-	-
Loans & Borrowings Repayment		4,04,013.38	(3,24,383.35)	(1,35,328.35)
Other Long Term Loans		(455.33)	2,174.56	
Loans & Advances Assets		94,468.31	2,13,214.75	
Finance Cost		(26,272.58)	(26,334.32)	
NET CASH FLOW FROM FINANCING ACTIVITIES		4,71,753.78		(1,35,328.35)
Net Cash Flow from Operating, Investing and Financing Activities		(3,268.73)		(19,604.23)
Net Increase in Cash and Cash Equivalents		(3,268.73)		(19,604.23)
Opening Balance of Cash and Cash Equivalents		35,347.98		54,952.20
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		32,079.25		35,347.98

Notes referred to above and notes attached there to form an integral part of Cash Flow Statements
As per our report on even date,

FOR M/s KAMLESH LALWANI & ASSOCIATES
Kamlesh S. Lalwani & Associates
(CHARTERED ACCOUNTANTS)
FRN: 158245W FRN 158245W


CA Kamlesh Lalwani - Proprietor
Membership No: 149797
Mem No : 149797
Date: 31.08.2023
UDIN:
Place: Mumbai



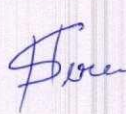

Shamik Hirani
Director
DIN: 03522092

On behalf of the Suspended Board of Director
FOR DK INFRASTRUCTURE PRIVATE LIMITED


Divya S. Hirani
Director
DIN : 10051321

Note -23 a

Disclosures for Notes to Accounts with regards to various provisions made - Dk Infra as on	31-03-2023	31-03-2022
Jalore BOT- Toll Project Dk Infrastructure Pvt Ltd and other shareholders namely Shri Sandeep Hirani and Shri Suresh Hirani (All three being called as "Seller Group") have entered into an agreement in year 2017 for sale of shares with Shri Kishore Agrawal and Smt Yogita Agrawal, the Directors & Promoters of Toll Company namely Sahakar Global Ltd (called as "Sahakar Group") for selling the Toll Company namely Jalore Jaswantpura BOT Project Pvt Ltd (Jalore BOT) for a deal amount of Rs 57.06 Crore. The pending amount receivable is Rs 24.12 crore subject to obtaining Toll period extensions. However Company has filed recovery case for Rs 6.92 crore in Bombay High Court against buyers and Arbitrator has been appointed accordingly.	17,19,57,950	-
Jalore BOT- Toll Project As stated above , Company has filed recovery case for Rs 6.92 crore in Bombay High Court against buyers and Arbitrator has been appointed accordingly. Since the matter is still be to be decided in court of Law but chances of recovery is low, hence it has been provided in the books as Doubtful case.	6,92,90,000	-
Shamik Enterprises Private Ltd- NCLT It was an associate entity of Company which went in NCLT on 03.02.22 and a Resolution Plan has already been approved by COC. Therefore provided as Bad Debt.	22,25,72,585	-
Group Cos investments- All the dead investments in co-operative Banks are provided. The projects in all the JVs have been over , balances are no more recoverable and Hence balances as on 31.03.23 been provided.	5,99,38,549	-
AS7 receivables- As per Accounting Standard 7 in contract project work company has recognise revenue as per the work completed as on balance sheet dates. Therefore each balance sheet date appropriate amount has to be reported as receivable on account of AS7 cases. It will be reversed in the year of completion of particular project work. Since the reported project work has been handed over and no more further work will be carried away at these projects and hence been provided.	10,37,62,816	-
Uttarkhand Project Works- As stated above , Company has handed over half of the sites to local Govt Dept and remaining project work were surrendered in FY2017-18. The final bills, BG of Rs 1.67 crore and other handing over expenses alongwith the losses due to floods are to be recovered. It is now not recoverable and hence it has been provided in the books as Doubtful case.	3,23,99,922	-
Tripura Industrial Development Corporation, Agartala - The project work completed in FY2017-18 and final bill was pending till 2020. Some amount with respect to Service tax was deducted from the final bill in FY20-21. Now it is no more recoverable and hence balance amount has been provided as bad in books.	93,51,205	-
Accounts Receivables & Payables - Various ledger balances which are outstanding more than 3 years not realisable now and hence balance amount has been provided as bad in books.	12,53,71,327	44,02,566
Total	79,46,44,354	44,02,566





Contingent Liabilities and Commitment, not provided for	31-03-2023	31-03-2022
For Bank Guarantee issued by various banks for the performance of various contracts by the company	8,62,07,697	10,08,23,947
Letter of Credit issued by Bank	-	-
Total-A	8,62,07,697	10,08,23,947
Claims against the Company, not acknowledged as debts		
GST investigation - matter for FY 17-18 for High utilization of ITC- Show Cause Notice issued by Dept and contested by the company in retification before Commissioner.	1,41,49,384	1,41,49,384
GST Investigation - Investigation is on going by Assistance Commissioner of State Tax (D-031) Investigation-A, GST Mazgaon	4,28,75,294	-
Service Tax - Show cause notice cum Demand Notice issued by Superintendent, Commr-Adjudication, CGST, Mumbai West and contested by the company in retification before Commissioner.	52,15,10,324	52,15,10,324
MVAT Demand - Appeal against MVAT Order of Assessment for FY 13-14 with Dy. Commissioner of State Tax, E-911, Nodal-6,	93,02,614	93,02,614
Income Tax demand - Notice of demand under section 156 of the Income-Tax Act, 1961 for AY 2018-19 raised by the IT dept and contested by the company in retification before AO.	12,16,20,439	-
GST Credit blocked - Summons in Connection with M/s. Dallace Infracon Limited with Office of the CGST Commissionerate, Jaipur, Statue Circle received. GST Credit blocked by Jaipur Commissioner.	22,61,765	5,18,828
TDS Outstanding from 2007-08 onwards- TDS Outstanding - demand raised by the IT -TDS dept and contested by the company in retification before AO	87,48,170	87,48,170
GST Investigation Bangalore- It was done by Directorate General of GST Intelligence, Bengaluru ZonalUnit, Bengaluru. Company filed Writ Petition with Bombay High Court and a stay has been order as of now.	2,45,41,170	2,45,41,170
M-VAT Demand - ASSESSMENT FOR THE PERIOD 01.04.2016 TO 31.03.2017, by Dy. Commissioner of State Tax, Mum-VAT-E-911 and contested by rectifications proceeding by the company in retification before AO .	1,51,03,860	1,51,03,860
Total-B	76,01,13,020	59,38,74,350
Total-A+B	84,63,20,717	69,46,98,297

