

KAMLESH S LALWANI & ASSOCIATES

(Chartered Accountant)

Add : Flat No.201, Larimar Wing, Tharwani Solitiare, Mharal, Kalyan
Murbad Road, Kalyan-421301.

Email : cakamleshlalwani@gmail.com, Mobile : 7387138360.

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, 2024 and the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 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 Expenses from various Department are as per Annexure A.



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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

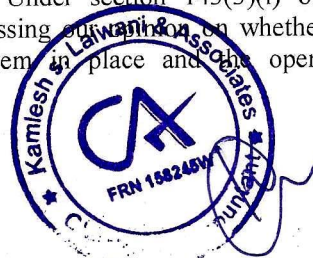
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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



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- 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;



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- (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, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; 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

FRN: 0158245W

Kamlesh s. Lalwani & Associates

FRN 158245W


CA Kamlesh Lalwani - Proprietor
Membership -149797

(Kamlesh Shewakram Lalwani)

Proprietor

Membership No. 149797

Mumbai: 03-09-2024

Udin : 24149797BJZW RH3781

WA 1727

DK INFRASTRUCTURE PRIVATE LIMITED

(Undergoing Corporate Insolvency Resolution Process (CIRP))

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

CIN: U45203MH2008PTC178804

Balance Sheet as at 31st March, 24 (Revised)

Amount in (₹'000")

PARTICULARS	"Note No"	Figures as at 31st March 2024 (₹)	Figures as at 31st March 2023 (₹)
I EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUND			
(a) Share Capital	2	14,890.00	14,890.00
(b) Reserves and Surplus	3	(7,95,558.02)	(6,88,337.33)
(2) SHARE APPLICATION MONEY PENDING FOR ALLOTMENT		-	-
(3) NON CURRENT LIABILITIES			
(a) Long Term Borrowings	4	4,07,718.46	5,29,722.05
(b) Deferred Tax Liability (net)		-	-
(c) Other Long Term Liabilities	5	50,509.00	44,842.31
(d) Long Term Provisions		-	-
(4) CURRENT LIABILITIES			
(a) Short Term Borrowings	6	1,93,183.26	73,137.53
(b) Trade Payables	7	1,28,124.26	68,353.64
(c) Other Current Liabilities	8	68,940.68	30,622.53
(d) Short Term Provisions	9	5,964.20	1,506.39
TOTAL		73,771.85	74,737.12
II ASSETS			
(1) NON CURRENT ASSETS			
(a) Fixed assets			
(i) Tangible Assets	10	72.92	11.57
(ii) Intangible Asset		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangibles Under Development		-	-
(b) Non Current Investment	12	-	2,367.56
(c) Deferred Tax Assets (Net)	11	-	0.00
(d) Long Term Loans and Advances	13	12,377.65	16,528.88
(e) Other Non Current Assets		-	-
(2) CURRENT ASSETS			
(a) Current Investment		-	-
(b) Inventories (WIP)		3,196.74	12,260.33
(c) Cash & Cash Equivalents	14	32,497.63	32,079.25
(d) Trade Receivables	15	25,345.53	11,206.37
(e) Short Term Loans & Advances	16	-	-
(f) Other Current Assets	17	281.37	283.16
TOTAL		73,771.85	74,737.12

Summary of Significant Accounting Policies.

1

The accompanying notes are integral part of the financial statements

As per our report on even date,

For and On behalf of the Suspended Board of Director

FQR DK INFRASTRUCTURE PRIVATE LIMITED

FOR M/s KAMLESH LALWANI & ASSOCIATES

(CHARTERED ACCOUNTANTS)

FRN: 158245W

Kamlesh S. Lalwani & Associates

FRN 158245W

CA Kamlesh Lalwani - Proprietor

Membership -149797

kamlesh Shewakram Lalwani (Proprietor)

Mem No : 149797 105-09-2024

Date:

UDIN: 24149797BJZWRH372F

Place: Mumbai

WA 1727

Shamik Hirani

(Director Suspended under IBC)

DIN: 03522092

Add:- 802, Rudraksh CHS

Ltd, Nariman Road, Vile

Parle East, Mumbai

400057

Divya S. Hirani

(Director Suspended under IBC)

DIN : 10051321

Add:- 201, Hirani Villa, 45

Nehru Road, Vile Parle East,

Mumbai 400057

Jayanti Lal Jain

Resolution Professional (RP)

Place - Mumbai

Please refer to Note :1 B of Notes

DK INFRASTRUCTURE PRIVATE LIMITED

(Undergoing Corporate Insolvency Resolution Process (CIRP))

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, 2024

Amount in (₹"000")

PARTICULARS	"Note No"	Figures as at 31st March 2024 (₹)	Figures as at 31st March 2023 (₹)
I. INCOME			
1 Revenue From Operations	18	1,13,465.42	3,70,233.50
2 Other Income	19	1,085.22	268.08
TOTAL INCOME		1,14,550.64	3,70,501.59
II. EXPENSES			
1 Cost of Material & Services Consumed	20	1,12,648.13	4,96,150.16
2 Employee Benefit Expenses		2,492.71	6,932.71
3 Finance Costs	21	4,459.62	26,272.58
4 Depreciation and Amortisation Expenses		22.64	420.35
5 Other Operating Expenses	22	8,559.03	26,413.16
TOTAL EXPENSES		1,28,182.13	5,56,188.96
Profit/(Loss) before exceptional, extra ordinary item and tax		(13,631.49)	(1,85,687.37)
Exceptional Items	23	91,093.18	6,28,532.08
Profit/(Loss) before extra ordinary item and tax		(1,04,724.68)	(8,14,219.45)
Prior Period Items/Extra Ordinary Items	24	2,496.01	2,38,392.90
Profit/(Loss) before tax		(1,07,220.68)	(10,52,612.35)
Tax Expenses			
(a) Current Tax		-	-
(b) Deferred Tax Liab / (Assets)		-	1,523.63
Profit / (Loss) after tax for the period from continuing operations		(1,07,220.68)	(10,54,135.98)
Profit / (Loss) from discontinuing operations		-	-
Tax Expenses of discontinuing operations		-	-
Profit / (Loss) after tax from discontinuing operations		-	-
Profit / (Loss) for the period		(1,07,220.68)	(10,54,135.98)
Earning Per Equity Share			
(a) Basic		(72.01)	(707.95)
(b) Diluted		(72.01)	(707.95)

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 LALWANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN: 158245W

Kamlesh s. Lalwani & Associates
FRN 158245W

CA Kamlesh Lalwani - Proprietor
Membership -149797

kamlesh Shewakram Lalwani (Proprietor)

Mem No : 149797/105/09/2024

Date:

UDIN: 24149797 BJSZW RA 3781
WA 1727

Place: Mumbai

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

Shamik Hirani

(Director Suspended under IBC)

DIN: 03522092

Add:- 802, Rudraksh CHS
Ltd, Nariman Road, Vile
Parle East, Mumbai 400057

Divya S. Hirani

(Director Suspended under IBC)

DIN : 10051321

Add:- 201, Hirani Villa, 45
Nehru Road, Vile Parle
East, Mumbai 400057

Jayanti Lal Jain

Resolution Professional (RP)

Place - Mumbai

Please refer to Note :1 B of

DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))
CIN: U45203MH2008PTC178804

NOTES TO FINANCIAL STATEMENTS

NOTE - 2

SHARE CAPITAL

PARTICULARS	Amount in (₹"000")	
	31.03.2024	31.03.2023
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	31.03.2024	
		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

PARTICULARS	Amount in (₹"000")	
	31.03.2024	31.03.2023
Surplus		
Balance as per last financial statements	-8,81,197.33	2,79,534.78
Add: Profits/(Loss) made during the year	-1,07,220.68	-10,54,135.98
Adjustment:		
Add: Asset Impairment-Advances to Jalor Jaswanpura BOT Project Pvt. Ltd. written off now reversed due to change in estimate	-	-
	-9,88,418.02	-8,81,197.33
(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
	-7,95,558.02	-6,89,337.33



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DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))
CIN: U45203MH2008PTC178804

NOTE - 4

LONG TERM BORROWINGS

PARTICULARS		Amount in ("000")	
	31.03.2024	31.03.2023	
(1) SECURED LOAN			
- From Bank (Term Loan)	-	90,028.22	
- From Others (NBFCs)	-	30,836.94	
(2) UNSECURED LOAN			
- From Directors & Relatives	3,90,862.23	3,92,382.16	
- Intercompany Loans	16,856.23	16,474.73	
Total	4,07,718.46	5,29,722.05	
Less- Provision for doubtful receivable	-	-	
TOTAL	4,07,718.46	5,29,722.05	

Note:- Term Loan facility is taken by the company against personal assets of Directors / previous Directors and personal guarantee of Director. Post CIRP the said secured long term loan has been treated as short term.

NOTE - 5

OTHER LONG TERM LIABILITIES

PARTICULARS		Amount in ("000")	
	31.03.2024	31.03.2023	
(i) Advances against Sale of Offices	1,500.00	1,500.00	
(ii) Others:			
Dolchand Kallaji & Naresh Traders JV- ADV	2,358.94	2,358.94	
Deposits- Cr. Balance	46,650.05	40,983.36	
Gross Total	50,509.00	44,842.31	
Less- Provisions - for doubtful Deposits - Cr Balance FY-23-24	-	-	
Gross Total	-	-	
TOTAL	50,509.00	44,842.31	

NOTE - 6

SHORT TERM BORROWINGS

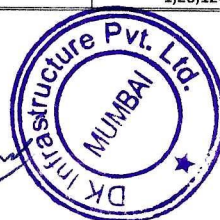
PARTICULARS		Amount in ("000")	
	31.03.2024	31.03.2023	
(1) SECURED LOAN			
From Bank (Term Loan)	91,574.22	-	
From Others (NBFCs)	33,560.51	-	
(2) From banks (Over Draft)			
ICICI Bank Ltd #021151000006 O/D	38,835.45	38,672.63	
Axis Bank Ltd # 910030002013007 O/D	29,213.08	34,096.73	
ICICI Bank Ltd #021105004312 -overdrawn balance	-	368.17	
TOTAL	1,93,183.26	73,137.53	

Note:- Any Overdraft facility is taken by the company against hypothecation of stock, Book Debts and personal guarantee of Directors
Term Loan facility is taken by the company against personal assets of Directors / previous Directors and personal guarantee of Director. Post CIRP the said secured long term loan has been treated as short term.

NOTE - 7

TRADE PAYABLES

PARTICULARS		Amount in ("000")	
	31.03.2024	31.03.2023	
- Trade Payables			
(a) Sundry Creditors for Purchase	1,25,933.84	34,985.60	
(b) Sundry Creditors for Expenses	2,190.42	33,368.04	
(c) Sundry Creditors (Others)	-	-	
TOTAL	1,28,124.26	68,353.64	



DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))
CIN: U45203MH2008PTC178804

NOTE - 8

OTHER CURRENT LIABILITIES

PARTICULARS	Amount in (₹ "000")	
	31.03.2024	31.03.2023
- Petty cash Expenses payable	-	377.73
- GST Deposit From Creditors @ 5%	-	925.00
- Retention money	925.00	925.00
- Withheld Deposit- Cr. Balance	43,067.97	37,897.87
- Withheld Deposit- GST TDS @1%	5,003.68	4,158.02
- Work Contract Tax Withheld	2,961.07	2,606.47
- Other Indirect Tax Payables / Provisions (Service Tax & VAT & GST)	4,669.45	4,669.45
- Deposit for EOI (CIRP)	-4346.91	-29801.92
- Investment payable in partnership firms/AOP/LLP	5,500.00	-
Gross Total	11,160.43	9,789.92
	68,940.68	30,622.53
Less- Provisions - for doubtful Retention Money FY-23-24	-	-
Gross Total	-	-
TOTAL	68,940.68	30,622.53

NOTE - 9

SHORT TERM PROVISIONS

PARTICULARS	Amount in (₹ "000")	
	31.03.2024	31.03.2023
- Provision for Income Tax	4,517.70	-
- Professional Tax Payable	91.02	77.45
- TDS Payable-	337.86	388.00
- Outstanding Exps Payable	465.57	488.25
- Other Statutory Dues (PF/ESIC)	552.06	552.69
TOTAL	5,964.20	1,506.39

NOTE - 11

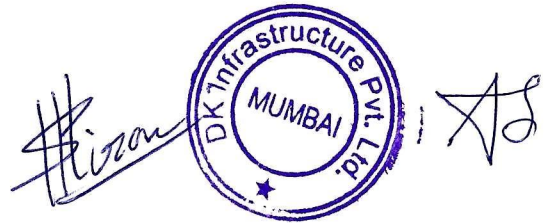
DEFERRED TAX ASSETS (NET)

PARTICULARS	Amount in (₹ "000")	
	31.03.2024	31.03.2023
Deferred tax assets		
Opening Balance	-	-
Add- Due to Difference in the Dep. Rate	-	-
Gross Deferred tax assets	-	-
NET DEFERRED TAX ASSETS	-	-

NOTE - 12

OTHER NON-CURRENT INVESTMENTS

PARTICULARS	Amount in (₹ "000")	
	31.03.2024	31.03.2023
Investments (At cost):		
A. Trade		
(a) Investment in Equity Instruments	59.26	59.26
(b) Investment in partnership firms/AOP/LLP	60,586.85	62,246.85
B. Non Trade		
(a) Other non-current investments	-	-
Gross Total	60,646.11	62,306.11
Less- Provisions - for doubtful Investments FY-22-23	60,646.11	59,938.55
Gross Total	60,646.11	59,938.55
TOTAL	-	2,367.56



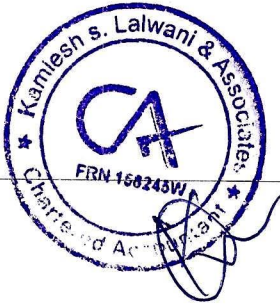
DK INFRASTRUCTURE PRIVATE LIMITED		
(Undergoing Corporate Insolvency Resolution Process (CIRP))		
Flat No.103 Floor No:1, Deo Enclave CHSL Chitrakar Ketkar Marg Near Gujrati society, Vile Parle (E) Mumbai MH 400057		
NOTE 11 - DEFERRED TAX		
PARTICULARS	Figures as at 31st March 2024 (₹)	Figures as at 31st March 2023 (₹)
Deferred tax (liability) / asset		
Opening Balance [DTL] / Asset	-	1,523.63
Add : Provision made during the year	-	(1,523.63)
Closing Balance [DTL] / Asset	-	-



DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))
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				Amount in (₹"000")	
	As at 31.03.2023	Addition During the year	Adj. / Sales during the year	As at 31.03.2024	As at 31.03.2023	For the year	Adjustment	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Vehicles										
Scooter	494.72	40.00		534.72	494.72	10.34		505.06	29.66	0.00
Motor Cars	4,833.40			4,833.40	4,833.40			4,833.40	0.00	0.00
Office equipment										
Telephone	545.43			545.43	545.43			545.43	(0.00)	(0.00)
Electrical Equipment	165.42			165.42	165.42			165.42	(0.00)	(0.00)
Mobile Phone	50.00			50.00	50.00			50.00		
Others										
Computers	2,325.20			2,325.20	2,319.05	1.84		2,320.89	4.31	6.15
Printer	352.07			352.07	346.65	2.49		349.14	2.93	5.42
FURNITURE AND FIXTURES										
Furniture	958.45			958.45	958.45			958.45	0.00	0.00
PLANT AND MACHINERY	31,052.57			31,052.57	31,052.57			31,052.57	(0.00)	(0.00)
OTHER PLANT AND MACHINERY										
Equipment	2,361.80			2,361.80	2,361.80			2,361.80		
Tools	650.37	44.00		694.37	650.37	7.97		658.33	36.03	
TOTAL	43,789.42	84.00		43,873.42	43,777.86	22.64		43,800.50	72.92	11.57

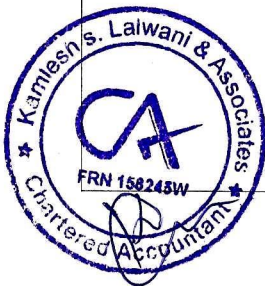


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DK INFRASTRUCTURE PRIVATE LIMITED (Undergoing Corporate Insolvency Resolution Process (CIRP)) CIN: U45203MH2008PTC178804			
Note to Other Non-Current Investment		Amount in (₹ "000")	
NAME OF THE FIRMS	31.03.2024	AS AT 31st March, 2023	
1 Investment 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)	24,417.35		26,077.35
DK VD Electricals (JV)	-		-
Valsons & DK (JV)	(176.84)		(176.84)
Dolchand Kallaji (JV)	(4,087.93)		(4,087.93)
Dolchand Kallaji & Naresh Traders(JV)	-		-
SV Jivani & Dolchand Kallaji (JV)	(2,073.80)		(2,073.80)
DK ENVIRO LLP	432.41		432.41
DKIPL - JECPL (JV)	547.01		547.01
DK SC JECPL (JV)	-		-
DK UB JECPL (JV)	160.55		160.55
Total (B)	60,586.85		62,246.85
Total (A+B)	60,646.11		62,306.11
Note 13			
LONG TERM LOANS AND ADVANCES		Amount in (₹ "000")	
PARTICULARS	31.03.2024	31.03.2023	
(a) Security deposits			
Unsecured, considered good			
(b) Other Loans & Advances			
Retention money	-		-
Withheld deposits	25,970.34		14,770.17
GST Deposit	1,758.71		1,758.71
Advance & Deposits*			1,13,663.34
Total	27,729.06		1,30,192.22
Less- Provisions for doubtful GST deposits- FY 23-24	1,758.71		-
Less- Provisions for doubtful Deposits- FY 23-24	13,592.69		1,13,663.34
Total	15,351.40		1,13,663.34
TOTAL	12,377.65		16,528.88
Note 14			
CASH AND CASH EQUIVALENTS		Amount in (₹ "000")	
PARTICULARS	31.03.2024	31.03.2023	
- (a) Cash on hand(As certified by Directors)	95.80		1.55
Petty Cash	-		-
- (b) Balances with banks:			
In current accounts	1,183.40		212.35
In Fixed Deposits (Subject to reconciliation , refer note below)	33,786.25		31,865.36
Total	35,065.45		32,079.25
Less- Provisions for FD balances - FY 23-24	2,567.82		-
TOTAL	32,497.63		32,079.25
Note As per Banks the FDR balance is Rs 337.86 Lakh (Rs 220.26 Lakh with ICICI Bank & Rs 117.61 Lakh with Axis Bank Ltd). FDR of Rs 61.36 Lakh are free FDR made during CIR Period with ICICI Bank Ltd (includes Rs 55 Lakh FDR kept for Deposit of EO) and rest all other FDRs are lien marked by both Bank (ICICI & Axis) against the outstanding BG issued.			
NOTE - 15			
TRADE RECEIVABLES		Amount in (₹ "000")	
PARTICULARS	31.03.2024	31.03.2023	
- Outstanding for a period Upto than Six month			
(a) Secured, Considered Good	25,345.53		2,373.65
(b) Unsecured, Considered Good	-		-
(c) Doubtful	-		-
- Other Receivables			
(a) Secured, Considered Good	-		8,832.72
(b) Unsecured, Considered Good	-		1,11,041.13
(c) Doubtful	1,45,526.20		-
Gross Total	1,70,871.73		1,22,247.50
Less - Provisions			
(c) Provision for Doubtful Debt -FY22-23	1,11,041.13		1,11,041.13
Provision for Doubtful Debt -FY23-24	34,485.07		-
Gross Total	1,45,526.20		1,11,041.13
TOTAL	25,345.53		11,206.37



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DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))
CIN: U45203MH2008PTC178804

NOTE - 16

SHORT TERM LOANS & ADVANCES

PARTICULARS	31.03.2024	31.03.2023
- (a) Prepaid expenses	-	-
- (b) Others - Advances		
Advance to Creditors*	-	1,25,371.33
(* refer note no 23 a for notes in details)		
Gross Total	-	1,25,371.33
Less- Provisions for doubt ful advances to creditors FY 22-23	-	1,25,371.33
Gross Total	-	1,25,371.33
TOTAL	-	-

NOTE - 17

OTHER CURRENT ASSETS

PARTICULARS	31.03.2024	31.03.2023
- Income Tax/ TDS/TCS Deducted	31,348.55	-
- MCGM E Wallet		
- Tax Receivables (From Religare Finvest)	281.37	281.36
- Receivable as per AS-7	-	1,03,762.82
- VAT (M-VAT & R-VAT)	-	-
- Associate Advance	-	2,22,572.59
- SERVICE TAX (RCM) & Others	-	1.80
- GST Receivable	-	-
Gross Total	31,629.93	3,26,618.56
less- Provisions - Receivable as per AS-7 - FY 22-23	-	1,03,762.82
less- Provisions - Associate Advance - FY 22-23	-	2,22,572.59
less- Provisions - Income Tax TDS - FY 23-24	31,348.55	
Gross Total	31,348.55	3,26,335.40
TOTAL	281.37	283.16

NOTE - 18

REVENUE FROM OPERATIONS

PARTICULARS	31.03.2024	31.03.2023
- <u>Revenue from Operations</u>		
Contractual Activity	1,13,465.42	3,70,233.50
TOTAL	1,13,465.42	3,70,233.50

NOTE - 19

OTHER INCOME

PARTICULARS	31.03.2024	31.03.2023
- Interest Received	1,085.22	268.08
TOTAL	1,085.22	268.08

NOTE - 20

COST OF MATERIAL & SERVICE CONSUMED

PARTICULARS	31.03.2024	31.03.2023
Opening Stock	12,260.33	1,63,857.00
Less- Opening stock considered in prior period	-	66,434.95
Purchases of Materials and Cosumables	1,03,584.54	4,10,988.44
Closing Stock	3,196.74	12,260.33
TOTAL	1,12,648.13	4,96,150.16



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DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))
CIN: U45203MH2008PTC178804

NOTE - 21

FINANCE COST

PARTICULARS	Amount in (₹ "000")	
	31.03.2024	31.03.2023
- Bank Charges	1.34	214.25
- Interest expense:		
On OD	235.55	10,359.42
On Secured Loan	4,110.18	12,982.04
On Unsecured Loan	-	943.25
- BG Commission	112.55	1,359.31
- Stamp Duty Charges	-	160.65
- Loan Related & Other Finance Cost	-	253.66
TOTAL	4,459.62	26,272.58

NOTE - 22

Other Operating Expenses

PARTICULARS	Amount in (₹ "000")	
	31.03.2024	31.03.2023
- Advertisement	34.27	-
- Audit Fees	20.00	20.00
- BMC Charges	-	0.79
- Daily Wage Labour Charges	1,329.39	20,520.31
- Hire Charges	4.80	59.56
- House Keeping Charges	10.41	139.14
- Insurance	240.74	410.33
- Interest & Penalty Charges	-	15.48
- Labour Cess	149.02	155.73
- Legal and professional	4,989.33	2,134.28
- Food & Refreshments expenses	214.54	21.28
- Other Expenses	48.50	41.42
- Internet, Postage, Courier and Telegram	11.86	17.69
- Power and fuel	457.59	583.96
- Printing and stationery	75.55	150.69
- Registration Expenses and ROC Fees	14.77	22.30
- Rent including lease rentals	131.16	34.08
- Repairs and maintenance	39.52	171.84
- E-voting Charges	40.00	-
- Security Service Charges	188.84	591.80
- Pentry Materials	16.99	-
- Software	-	6.45
- Stamp Charges	76.75	47.16
- Telephone Expense	9.86	61.47
- Tender Copy Purchase	0.00	453.29
- Testing Charges	-	44.26
- Transport Charges	136.84	248.83
- Travelling and conveyance	318.30	405.12
- Water	-	9.00
- Loss on sale of Asset	-	46.91
TOTAL	8,559.03	26,413.16

NOTE - 23

EXCEPTIONAL ITEMS

PARTICULARS	Amount in (₹ "000")	
	31.03.2024	31.03.2023
- Material Deduction	157.70	4,551.06
- Provisions for Doubtful debt/Income Tax Demand	-	-
- M Vat Demand	-	1,294.62
-	-	-
- PROVISION FOR DOUBTFUL DEBTS - P&L	25,101.86	-
- Provision for Doubtful Debtors *	34,485.07	1,11,041.13
- Provisions for Doubtful debt- Income Tax TDS *	31,348.55	-
- Provisions for Doubtful debt- AS7 receivables *	-	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 & Deposits *	-	1,13,663.34
- Provisions for Doubtful - Deposit *(Credit Bal)	-	-
- Provisions for Doubtful - Retention Money *(Credit Bal)	-	-
- Impairment on Fixed Assets *	-	11,707.99
(* refer note no 23 a for notes in details)	-	-
TOTAL	91,093.18	6,28,532.08

NOTE - 24

Prior Period Items/Extra Ordinary Items

PARTICULARS	Amount in (₹ "000")	
	31.03.2024	31.03.2023
- Prior Period Purchases/Expenses	905.06	66,434.95
- Sundry Balance W/off	1,590.95	-
- Prior Period write off Jawasantpura	-	1,71,957.95
TOTAL	2,496.01	2,38,392.90



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DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))
CIN: U45203MH2008PTC178804

Notes Forming part of Financial Statement for the Year ended 31st March, 2024

Amount in (₹'000')

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	93,697.14	1,921.15	12,352.12	11,620.06	8,533.80	1,28,124.26
Disputed dues to MSME*	-	-	-	-	-	-
Disputed dues to Others	-	-	-	-	-	-
	93,697.14	1,921.15	12,352.12	11,620.06	8,533.80	1,28,124.26

Note - *The details of Micro, Small and Medium Enterprises under Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act), are not available with the Company.

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	25,345.53	-	31,520.21	-	1,14,005.99	1,70,871.73
Others	-	-	(31,520.21)	-	(1,14,005.99)	(1,45,526.20)
Disputed dues to MSME*	-	-	-	-	-	-
Disputed dues to Others	-	-	-	-	-	-
	25,345.53	-	-	-	-	25,345.53

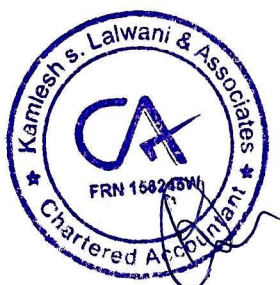
* Negative Amount Represents Provision for Doubtful Debt

Note - *The details of Micro, Small and Medium Enterprises under Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act), are not available with the Company.

LONG-TERM BORROWINGS

Particulars	31.03.2024	31.03.2023
SECURED LOANS		
RELIGARE FINVEST LIMITED 653390	-	32,984.98
STANDARD CHARTERED	-	92,723.69
ICICI BANK LOAN A/C (ERTIGA VXI) - CAR LOAN	-	180.35
TOTAL	-	1,25,889.02

NAME OF THE FIRMS	31.03.2024	31.03.2023
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)	24,417.35	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	60,586.85	1,04,939.62



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DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))
CIN: U45203MH2008PTC178804

Shareholding Pattern of DK Infrastructure Pvt. Ltd.

Sr. No.	Name of Share Holder	Address	PAN	Date of Birth	Nationality	31.03.2024	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	Richita 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	



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DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))

Notes to the Standalone Financial Statements for the year ended 31st March, 2024

Note 1:

A. General Information:

The Company, M/s DK Infrastructure Private Limited (**undergoing Corporate Insolvency Resolution Process**) (CIN: U45203MH2008PTC178804) (hereinafter referred to as "the company") with its principal place of business at Mumbai (Maharashtra) was carrying on the business-related to Infrastructure projects like EPC projects Construction, widening etc of Road, Bridges, Government Building etc. The company was also involved in the similar nature of Infrastructure Projects in the states of Rajasthan, Haryana, Tripura, Uttarakhand, and Karnataka & Goa.

B. Initiation of Corporate Insolvency Process (CIRP):

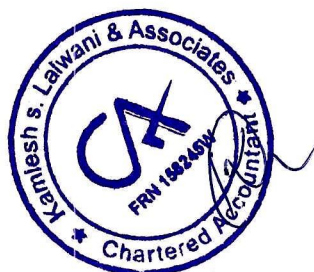
The Corporate Insolvency Resolution Process ("CIRP") was initiated by an application filed under Section 9 of the Insolvency & Bankruptcy Code ("IBC") before Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT").

The Hon'ble NCLT, vide its order dated **17th April 2023** ("CIRP Commencement Date") commenced the CIRP of the Company and Mr. Jayanti Lal Jain having IBBI registration number: IBBI/IPA-001/IP-P01792/2019-2020/12845, has been appointed as the Interim Resolution Professional ("IRP") by the said order. Upon commencement of CIRP, a moratorium has been imposed under Section 14 of IBC and shall be in effect till the completion of the CIRP.

The IRP has called for claims from various creditors of the Company and based on the claims received, the Committee of Creditors ("COC") has been formed. In the first meeting of the COC held on 17th May 2023, the COC passed a resolution to appoint the IRP as the Resolution Professional ("RP") to conduct the CIRP. As per the provisions of IBC, the powers of the Board of Directors stand suspended effective from the CIRP Commencement Date, and such powers are vested with the IRP/RP in accordance with Section 17 and 23 of IBC.

Part of these financial statements pertain to the prior CIRP period and the IRP/RP has been managing the affairs of the Company from 17.04.2023 onwards. Thus, the suspended Directors have signed these financial statements with the permission of the RP. It must be noted that the RP, nor his professional advisors, consultants, service providers, affiliates, directors, employees, agents, representatives shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection the said financial results.

The RP has signed these financial statements without prejudice and without any guarantee of the accuracy, adequacy, correctness, completeness or reliability of the financial statements as the same pertains to period prior to the CIRP Commencement Date.



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DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))

Note 2: – SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company are prepared under historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the accounting standards and statements issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 based on the nature of products and the time between the acquisition of assets for processing and their realization of cash and cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

B. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

C. REVENUE RECOGNITION

Revenue is measured at the fair value of the consideration received or receivable. The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

(i) Revenue from Infrastructure activities:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and such Revenue is measured at the fair value of the consideration received or receivable. The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities. During the Financial Year in 2023-2024 company received Rs. 11,34,65,423/- (Previous Year FY 2022-2023: Rs. 37,02,33,504/-).



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DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))

(ii) **Interest Income:**

Interest income is recorded as and when accrued.

D. INVENTORY

(i) **Raw Materials:**

Raw Materials, construction materials and stores & spares are valued at weighted average cost or net realizable value, whichever is lower. Cost includes all charges in bringing the materials to the place of usage, excluding refundable duties and taxes.

(ii) **Work in Progress:**

Work-in-Progress is valued at the contracted rates less profit margin / estimates.

(iii) **Properties Under Development:**

Properties under development, if any, are valued at cost or net realizable value, whichever is lower. Cost comprises all direct development expenditure, administrative expenses and borrowing costs.

E. Property Plant & Equipment's - FIXED ASSETS – TANGIBLE & INTANGIBLE

Fixed assets are stated at their original cost net of tax/duty credits availed, if any, less accumulated depreciation. Administrative and other general overhead expenses that are specifically attributable to construction or acquisition of fixed assets or bringing the fixed assets to working condition are allocated and capitalized as a part of the cost of the fixed assets. In the case of new projects and in case of substantial modernization or expansion, expenditure incurred including interest on borrowings and financing costs of specific loans, prior to commencement of commercial production is capitalized to the cost of assets. Trial Run Expenditures were also capitalized.

Under Tangible Assets company only held Office Equipment like Computers and Printers in its name. other than the same, no other Assets were existing in the name and in possession of the company. Accordingly, a fair recognition by the management was done in the Previous Year ended on 31.03.2023 about such fixed assets which were not in existence and / or are impaired. Thereafter during the FY 2023-24 assets worth Rs 84,000/- were acquired by the Company.

F. DEPRECIATION & IMPAIRMENT OF ASSETS:

Depreciation is provided on written down value method over the useful life of the assets based on the life of assets as prescribed in Part C of Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, if any, depreciation is provided over the residual life of the respective assets.



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DK INFRASTRUCTURE PRIVATE LIMITED
(Undergoing Corporate Insolvency Resolution Process (CIRP))

Since substantial and complete evaluation and resultant impairment of Fixed assets has been already recognized and accounted in the books of accounts in the previous financial year ended on 31.03.2023.

G. TAXES ON INCOME

Current tax

Current Tax is recognized based on assessable profit computed in accordance with the Income Tax Act, 1961 and at the prevailing tax rates.

Minimum Alternate Tax

Minimum Alternate Tax (MAT) calculated in accordance with tax laws, which give rise to future economic benefits in the form of adjustment of future tax liability, is recognized as an asset only when, based on convincing evidence, it is probable that future economic benefits associated with it will flow to the Company and the assets can be measured reliably.

H. BORROWING COST

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Credit facilities from ICICI Bank Ltd & Axis Bank Ltd were categorized as NPA since the year 2023-2024, hence Interest amount on such loans and credit facilities was not charged in the loan accounts during the financial year 2023-2024 excluding pre-CIRP period.

I. PROVISIONS AND CONTINGENCIES:

The company creates a provision when there is a present obligation as a result of past events that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made, where there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of obligation cannot be made.

The company has issued the Bank Guarantee from ICICI Bank Ltd & Axis Bank Ltd, for its various projects during the previous years which were invoked or closed for different reasons such as non-extension, non-renewal or non-performance or maturity of tenure etc.

Further the company had estimated on an approximate basis about the impact and outcome of various liabilities with regards to taxation under Income Tax, GST, ROC compliances, labour laws etc. including the expected amount of interest and penalty thereon. The amount of Contingent Liabilities is quantified in Note **No.16 of the financial statements**. Such an amount of Contingent liabilities is quantified on an estimated basis.



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After the commencement date of CIRP, the RP has received the claims both from financial creditors and operational creditors as per the claims invited by the IRP/RP. The company anticipated the outcome of different liabilities such as Statutory and Taxation including GST, Income Tax, TDS and other Labour laws etc. and have quantified the tentative amount to be the **Contingent Liabilities** and its consequential impact on its financial position.

Out of the listed Contingent Liabilities some of them respectively have been crystalized in view of guarantee-cum-indemnity issued by the company being invoked and corresponding claims being filed before the IRP/RP before signing of the financial statements. Though such claims received have not been given accounting treatment in the books of accounts and hence continue to be reflected in 'Contingent Liabilities' until the completion of the CIRP proceedings.

J. INVESTMENTS

Investments are classified into current and long-term investments (Non-current Investments). Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, separately for each individual long-term investment.

K. EARNINGS PER SHRE

The basic earnings per share ("EPS") for the year is computed by dividing the net profit/ (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

L. CASH AND CASH EQUIVALENTS

In the cash flow statement, cash and cash equivalents include cash in hand, term deposits with banks and other short-term highly liquid investments with original maturities of three months or less.



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DK INFRASTRUCTURE PRIVATE LIMITED
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Notes to the Financial Statements for the year ended 31st March 2024

1. Capital and Other commitments:

(Amount in ₹"000")

Particulars	As at 31.03.2024	As at 31.03.2023
Contingent Liability not provided for	Nil	Nil
Estimate amount of contracts to be executed on capital account and not provided for	Nil	Nil
For Bank Guarantee issued by various banks for the performance of various contracts by the company	22,660	86,208
Letter of Credit issued by Bank	Nil	Nil

C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies:

Particulars	As at 31.03.2024	As at 31.03.2023
a) CIF Value of Imports	Nil	Nil
b) Expenditure in Foreign Currencies	Nil	Nil
c) Earnings in Foreign Currencies	Nil	Nil

1. Earnings per shares:

(Amount in ₹"000")

Particulars	Year ended 31/03/2024	Year ended 31/03/2023
Net Profit /(Loss) attributable to shareholders	(1,07,220.68)	(10,54,135.98)
Equity Shares outstanding as at the end of the year (in nos.)	14,89,000	14,89,000
Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share	14,89,000	14,89,000
Add: Diluted number of Shares	NIL	NIL
Number of Equity Shares used as denominator for calculating Diluted Earnings Per Share	14,89,000	14,89,000
Nominal Value per Equity Share (in Rs.)	Rs.10 per share	Rs.10 per share
Earnings Per Share		
Earnings Per Share (Basic) (in Rs.)	(72.01)	(707.95)
Earnings Per Share (Diluted) (in Rs.)	(72.01)	(707.95)



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DK INFRASTRUCTURE PRIVATE LIMITED
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2. Auditors Remuneration:

	As at 31.03.2024	As at 31.03.2023
For Statutory Audit	Rs.20,000/-	Rs. 20,000/-
For Certification Fees	NIL	NIL

Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company:

Particulars	2023-24	2022-23
	In Rs	In Rs
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
The amount of interest paid by the buyer in terms of section 16, of the micro small and medium enterprise development act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under micro small and medium enterprise development act, 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the micro small and medium enterprise development act, 2006	NIL	NIL
Total	NIL	NIL

3. AGEING SCHEDULE FOR TRADE PAYABLES (Amount in (₹"000"))

Outstanding for following periods from due date of payment					
Particulars	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	0	0	0	0	0
(II) Others	95,618.29	12,352.12	11,620.06	8,533.80	1,28,124.26
(iii) Disputed dues-MSME	0	0	0	0	0
(IV) Disputed dues-Others	0	0	0	0	0



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4. "Related Party Disclosures" forming part of the notes to accounts for the period up to 31st March 2024.

A) Name of the related Parties and nature of relationship

i) Holding Company- NA

ii) Key Management Personnel-NA

iii) Associate Enterprises –NA

iv) Joint Ventures –

Sr. No.	Particular	JV Members / Partners	Relation to Group Company	Transaction Type	% of DK in JV
1	M/s DKNT (JV)	1. DK Infrastructure Pvt Ltd, 2. Naresh Trader	DK Infra Profit Sharing Ratio	Investment	51%
2	M/s S. V. Jiwani & DK (JV)	1. DK Infrastructure Pvt Ltd 2. S V Jiwani	DK Infra Profit Sharing Ratio	Investment	51%
3	M/s Dolchand Kallaji (JV)	1. DK Infrastructure Pvt Ltd, 2. Naresh Trader	DK Infra Profit Sharing Ratio	Investment	80%
4	M/s DK-KCC JV	1. DK Infrastructure Pvt Ltd, 2. Kinjal Construction	DK Infra Profit Sharing Ratio	Investment	74%
5	M/s DK- JE JV	1. DK Infrastructure Pvt Ltd, 2. Jain Enterprises	DK Infra Profit Sharing Ratio	Investment	51%
6	M/s DK - VD Electricals JV	1. DK Infrastructure Pvt Ltd, 2. VD Electricals	DK Infra Profit Sharing Ratio	Investment	99%
8	Valsons & DK JV	1. VALSONS 2. DK Infrastructure Pvt Ltd.	DK Infra Profit Sharing Ratio	Investment	49%
7	DK ENVIRO ENGG LLP	DK Infrastructure Pvt. Ltd. - Haresh Hirani - Sandeep Hirani - Suresh Hirani - Dr. Avinash Kadam & Kiran Kotian	Common Partners	Investment	51%
8	DK-SC-JECPL JV	1. DK Infrastructure Pvt Ltd, 2. Shanti Construction 3. Jineshwar Engineering Civil Pvt Ltd	DK Infra Profit Sharing Ratio	Member with Qualification	51%
9	DK-UB-JECPL JV	1. DK Infrastructure Pvt Ltd, 2. Umesh Bafna 3. Jineshwar Engineering Civil Pvt Ltd	DK Infra Profit Sharing Ratio	Member with Qualification	51%
10	DKIPL - JECPL JV	1. DK Infrastructure Pvt Ltd, 2. Jineshwar Engineering Civil Pvt Ltd	DK Infra Profit Sharing Ratio	Member with Qualification	51%

v) Subsidiary Enterprises –NA



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B) Details of Transactions with Related Parties

PARTICULARS	(Amount in (₹"000"))	
	31-Mar-2024	31-Mar-2023
a) Remuneration Paid/ Professional Fees Paid		
Key Management Personnel	Nil	Nil
Director	27.60	584.31
b) Input services from Associate enterprises	Nil	Nil
c) Enterprises Over Which Member of the KMP has significant Influence	Nil	Nil
d) Expenses		
Salary paid to Related party	Nil	Nil
Bad & Doubtful Debts- write off / Provided	869.56	4,54,409.82
e) Loan taken From Director/ Related party		
a. Mr. Shamik Hirani-Director	624.26	19,347.04
b. Mrs. Divya Hirani-Director	Nil	Nil
f) Balance Outstanding at the year end		
Payable to Director	9,581.08	11,108.82
Associate enterprises	Nil	Nil
Joint Ventures	11,160.43	11,160.43
Remuneration Payable to director	904.02	876.42

5. Bad and Doubtful Debts / Receivables: Rs. 344.85 Lakh (Previous Year : Rs. 1,110.41 Lakh)

Since over a period of time there were huge outstanding amount receivables in the nature of Debtors and Receivables and after all the efforts and deliberations made by the management, it was realized that such amount was not in position to be realized hence during the financial year 2023-2024, it was Written-Off in the books of accounts as "Bad & Doubtful Debts" considering and recognizing such amount being non-recoverable from respective parties.

6. Doubtful Debts: Rs. 251.02 Lakh (Previous Year : Rs. 4,412.93 Lakh)

The company while recognizing the realizability of respective debtors which were long outstanding for one or the other reasons including compliance issues and different parameters and its expected time frame and resources' required in order to realize the same, hence the management has written off such doubtful debts in the books of accounts in the financial year 2023-2024, based on their reasonable estimate and assumptions as per experience of over past 16 years of being in the Infrastructure business and dealing with the respective customers and authorities from whom such amount was receivable.



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Such receivable amounts for the previous financial year 2022-2023, included the amount receivables in the form of Deductions / Amount withheld/ Retention money / Security deposits / unclaimed amounts / Penalty imposed by the different authorities. Further such amount also included amounts being advanced and recoverable from parties which were responsible for project executions and in the capacity of Sub-contractor or Job-worker who failed to return the amount to the company in time leading to complete blockage of working capital and also the financial stress over period of past 3 to 4 years.

7. Loss on Encashment of Bank Guarantee: Rs. Nil (Previous Year: Rs. Nil)

Bank Guarantee (BG of Rs.87.88 Lakh) was issued by the company from Axis Bank Ltd, from and within their sanctioned BG limit & applicable BG commission respectively. Such BG was invoked by the Beneficiary named RUDSICO, Udaipur in the financial year 2024-2025 which is post Balance sheet event and such amount will be accordingly charged to expenses in the financial year 2024-2025 in the books of accounts being "Loss on encashment of Bank Guarantee". The amount of the encashed amount of BG would be debited to the cash credit account of the company by Axis Bank Ltd resulting into the increase of the debit balance of the CC account. The non-cash claim was converted to cash claim and the total claim as submitted by the Axis Bank Ltd remained unchanged.

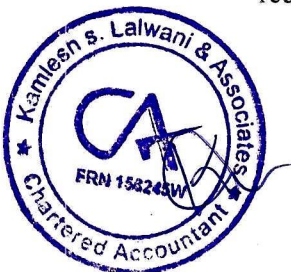
8. Loss on Impairment of Investment: Rs. 7.08 Lakh (Previous Year: Rs. 599. 39 Lakh)

The company has made investment in different entities over period of time. Further such carrying amount of Investment as on previous year ended on 31.03.2023, has been valued on the basis of financial position of the respective entity based on their last financial statements as available and loss on impairment of investment has been accounted by the management to arrive at fair value of such investment amount.

This gives fair reflection of the value of amount of such investments at balance sheet date of the previous year ended 31.03.2023. Similarly recognition for **Rs. 7.08 Lakh** was done in the financial year 2023-2024.

9. Sundry Balances Written Off /Written Back: Rs 15.91 Lakh (Previous Year: Rs. Nil)

Since the management intends to present the appropriate position as regards to the accounts and amounts based on its realizability and expected event of its probable payment it has thoroughly visited and re-visited on each and every account and respective amount and it was accordingly found that substantial amount of such receivable and payable amount were to be recognized as not being expected to be received and similarly not being expected to be paid either. Hence it was decided by the



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management in the financial year 2023-2024, to write-off / write-back such amount respectively as the company doesn't foresee any possibility of such amounts being payable or receivable any more in future.

Such receivable amounts for the previous financial year 2022-2023, included the amount receivables in the form of Deductions / Amount withheld/ Retention money / Security deposits / unclaimed amounts / Penalty imposed by the different authorities. Further such amount also included amounts being advanced and recoverable from parties which were responsible for project executions and in the capacity of Sub-contractor or Job-worker who failed to return the amount to the company in time leading to complete blockage of working capital and also the financial stress over period of past 3 to 4 years.

Similarly the accounts payable included the corresponding payable amounts due to creditors / provision for expenses and other liabilities. The management has deliberated on such liabilities and have ultimately decided to write them back in the books considering and recognizing them to be Not payable any more.

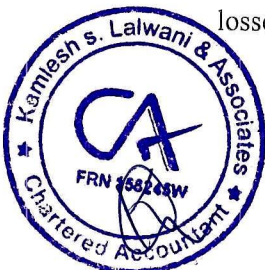
10. Impairment & Loss on Fixed Assets: Nil (Previous Year: Rs. 117.08 Lakh)

Since the company was under huge financial stress including loan accounts and credit facilities being overdue and NPA in Banks and financial institutions and further due to the reason of Project Losses at respective site and locations, it was necessary to recognize the factual position and availability of respective fixed assets and it was found and ascertained that majority of the fixed assets including Plant & Machinery and Construction equipments' suffered Huge Impairment. Accordingly, a fair recognition by the management was done for the year ended on 31.03.2023 about such fixed assets which are not in existence and / or are impaired. Hence a loss or Impairment of Fixed assets was recognized in the books of accounts amounting to Rs. 117.08 Lakh during the previous financial year 2022-2023 (Current year: Nil)

11. Regarding Cash Losses incurred:

The company has incurred huge Cash Losses in the financial year 2022-2023 & 2023-2024, resulting in the substantial erosion of the Capital and Networth of the company. The management and company are making best efforts to revive the company and also tried and introduced capital through unsecured loans from Directors in FY 2022-2023 and are further continued exploring new avenues to generate the business and to get the company out of such financial distress. As the Company is under CIRP it is expected that a viable resolution plan will be approved as and when received and evaluated, accordingly results have been prepared on "going concern" basis.

The major reasons identified among other reasons by the management for such huge losses in last couple of years was as under:



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- a. Project Losses suffered over period of past 2-3 viz. from FY 2020-2021 to FY 2022-2023
- b. Taking on multiple large sized projects without comprehensive and sustainable planning like Jalore BOT.
- c. Discontinuance of Projects by the Department / Authorities such as Short Closing of the Projects and / or descoping of the projects by Departments.
- d. Changes in the Govt Guidelines and non-realization of debtors & receivables in due time
- e. Impact of COVID-19 pandemic resulting in hinderances in projects
- f. Delay / non-availability in arrangement of necessary working capital finance at appropriate time
- g. Availing funds of high interest bearing loans from lenders.
- h. Encashment of Bank guarantees and related huge finance costs imposed leading to irrecoverable expenses contributing to the existing losses.
- i. Financial stress and overdue credit facilities being declared as NPA by financiers.
- j. Blockage of working capital due to non-realization of Debtors / advances
- k. Failure on part of Sub-contractors and Job-worker in completing and delivering projects on time, which in turn hampered the realizability of project receipts in due time.
- l. Loss & Impairment of Fixed assets and the losses on project sites and locations etc.
- m. Disputes evolved within the associates and sub-contractors of the company hampering the timely completion of the projects and delivering.
- n. Delay and non-availability of work fronts in time leading to loss of resources at project site and loss of plant and equipment and machineries.
- o. Absence of any alternate planning in the unforeseen events of project stoppage or project losses.
- p. Non availability of sufficient and sustainable own assets' based which would have been proved to be better cushion in the event of financial distress.
- q. Dependency on selective Sub-contractors and Job-workers and / or suppliers etc.
- r. Non availability of appropriate expert resources to handle the project and related crises leading to losses
- s. Attachments from Statutory authorities on the bank accounts and Debtors & Receivables amounts resulting in complete blockage of operations of the company.
- t. Losses incurred due to theft, consumption losses, seasonal impact and other unforeseen events
- u. Failure of efforts to restructure the credit facilities with Axis Bank Ltd, ICICI Bank Ltd, Standard Chartered Bank and Religare Finvest Ltd proposal of Restructuring during Covid-19 pandemic.



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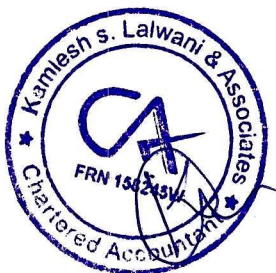


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List of various Provisions made during previous year (Amount in ₹"000")

Disclosures for Notes to Accounts with regards to various provisions made as on	31.03.2024	31-03-2023
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. This amount has been reduced from the previous year's Reserves & Surplus.	-	1,71,958
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.	-	69,290
Shamik Enterprises Private Ltd- (undergoing 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.	-	2,22,573
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.	-	59,939



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AS7 receivables- As per Accounting Standard 7 in contract project work, company has recognised revenue as per the work completed as on balance sheet dates. Therefore, each balance sheet date appropriate amount must 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 further work will be carried away at these projects and hence been provided.	-	1,03,763
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 along with 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.	-	32,400
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.	-	9,351
PROVISION FOR DOUBTFUL DEBTS - P&L- (As stated in above notes)	25,102	14,330
Provision for Doubtful Debtors * (As stated in above notes)	34,485	1,11,041
Provisions for Doubtful debt- Income Tax TDS *- (As stated in above notes)	31,349	-

12. Regarding Litigations for the Amount of Taxes in disputes:

The company as an attempt to deny and reduce the liabilities, has raised disputes against the Income tax assessments as well as GST assessments during the course of assessment and subsequent stages respectively which had impact on the increase of taxation liabilities on the company. There were many factors responsible beyond the control of company and its management which resulted in the tax demand against the company. Some of them are listed below:

- That during previous years in the course of assessment proceedings Company couldn't avail the opportunity provided to furnish the details and documents and information due to many un-avoidable circumstances and situations beyond



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- b. That due to the covid pandemic all of the company and its operations and management were badly hampered which led to the delay in filing submissions during the course of assessment proceedings in the past as well as to file some of the subsequent appeal before the CIT(Appeals).
- c. That the new Income tax portal as well as GST implementations was under development which lead to slight inconvenience and difficult particularly to navigate about the "e-proceedings" module in the limited time as available and assessee unsuccessfully tried to updated itself with the notices issued and to augment itself with the appeal filing process leading to delay.
- d. That while some of the assessment orders of Income tax and / or GST were finalised based on the limited submissions by the assessee leading to substantial tax demands in the respective orders.
- e. That the assessment was finalised without considering and appreciating the facts of the case and submissions of documents and information as per the limited reply made by the company
- f. That majority of the outstanding demands of Income Tax & GST were of FY2014-2015 to FY2018-2019, due to re-opening of previous assessment cases wherein the company was incorporated on continuing basis and efforts and submissions were made to inform the facts but those were not appreciated and accepted by respective authorities of Income tax or GST.
- g. Similarly, investigations were conducted by GST Mumbai and Bangalore with levy of heavy demands on suo moto basis without considering the submissions made during and post such investigations. Company has filed a Writ Petition before Hon'ble High Court, Mumbai against such investigations which are not conducted as per the legal procedures.
- h. That the additions to Income were done suo-moto by the authorities inspite of company tried to explain with the necessary documents and information about the issues raised but it was not appreciated and accepted due to paucity of time.
- i. That in addition to covid pandemic and its bad effects on the directors and their family members and staff all were infected as well as some were hospitalised for substantial period. Further with the very limited staff and resources was not able to work for many months' because of hospitalisation due to different reasons, leading to delayed filings of appeals in Income tax and GST, though they were filed with request to condone the delay with availing the opportunity on natural justice so that the assessee can avail one last chance to submit their submissions against the respective orders passed and to try and explain its details and affairs with available justifications and necessary documentations as an genuine attempt to reduce the Tax impact as assessed against the company in Income Tax & GST.
- j. That due to lack of proper submissions due to un-availed opportunity the company could not make the necessary submissions and explanation which lead to additions during the assessments. Hence company requested and sought more opportunity to add and submit additional facts during the course of hearings before the subsequent and higher authorities in the during the course of Appeals Proceedings.



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13. Regarding CIRP Cost: The Lender who has filed the application u/s 9 of IBC viz - **M/s. Kalindi Green Ventures** has contributed an amount of Rs.2,00,000 as advance amount as per the order of Hon'ble NCLT order towards the CIRP costs.

14. Status of Claims received by IRP/RP:

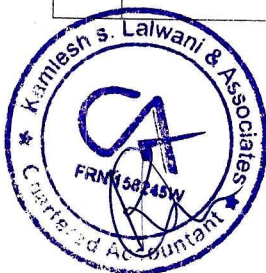
As on date of signing of the financial statements following is the status of claims received:

i. **Claims of Financial Creditors are as under:** (Amount in (₹"000"))

Sr. No.	Name of Creditor	Amount Claimed	Claim Admitted
A.	SECURED FINANCIAL CREDITORS		
1	Axis Bank Limited	80304.44	38898.64
2	ICICI Bank Limited	59358.95	23809.65
	Sub total	139663.39	62708.29
B.	UNSECURED FINANCIAL CREDITORS		
3	Standard Chartered Bank	91574.22	91574.22
4	Religare Finvest Ltd	33555.37	33555.37
5	VCN India Pvt Ltd	11059.57	8612.84
6	Sunil Gupta	11553.70	0.00
	Sub total	147742.85	133742.42
	Total	287406.24	196450.71

ii. **Claims of Operational Creditors are as under:** (Amount in (₹"000"))

Sr. No.	Name of Operational Creditor	Claim Amount	Claim Admitted
A.	CLAIMS BY OPERATIONAL CREDITORS (STATUTORY)		
1	Central Board of Indirect Taxes and Customs, Dept of Revenue	74,000	74,000
2	EPFO Jaipur	48	48
3	Assistant Commissioner CGST & CEX, Mumbai West, Division VI(Goregaon - GST & Andheri-Service Tax)	5,37,075	5,29,940
4	Department of Goods and Service Tax, Govt of Maharashtra	1,39,214	1,39,214
5	Deputy Commissioner of Income Tax (TDS) Circle 1(2), Mumbai	7,515	7,515
6	Central Goods & Services Tax and Central Excise, Division -VI, Mumbai Central (DK VD)	11,005	11,005
7	Arun Bende, Asst. Commissioner of Income Tax 6(1)(1), Mumbai	1,51,056	1,51,056



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8	Deputy Commissioner of State Tax (E-911), Nodal Division-6, Mazgaon, Mumbai-10.	24,315	24,315
	Sub - Total	9,44,228	9,37,093

(Amount in (₹"000"))

Sr. No.	Name of Operational Creditor	Claim Amount	Claim Admitted
B	CLAIMS BY OPERATIONAL CREDITORS (NON-STATUTORY)		
1	Arisinfra Solutions Private Limited	6,322	6,322
2	Hina	540	111
3	M.K. Construction, Proprietor Mohinudin	7,410	2,384
4	Megha Constructions	3,040	1,189
5	Mohit Tube (Prop Mohit Kumawat)	2,892	1,674
6	Muskan	796	371
7	Neni	844	779
8	Parshv Padmawati Financial Hub	1,654	1,654
9	R K Madhani & Co. (Asphalt Div.)	4,599	1,411
10	Vikrant Reinforced Products	5,784	3,327
11	Avarna Enterprises	1,479	517
12	Beena Tours & Travels	510	510
13	Beeneer Ventures LLP	3,190	2,237
14	Global Enterprises	217	217
15	Haidary Buildcon Private Limited	18,576	-
16	Kapoor Trading	4,649	1,798
17	M. G. Enterprises	1,117	471
18	Khodiyaar Steel Art	1,465	166
19	Marble India	1,713	741
20	N K Construction	351	161
21	New Ashapura Stone Crusher	1,024	511
22	R K Construction	2,226	673
23	Pradeep Damania	114	98
24	Rajdeep Enterprises	24,854	7,541
25	Satyam Marble	741	264
26	Yasharch Engineers	120	120
27	Spark Civil Infraprojects Limited	985	985
28	M E Infraprojects Private Limited	1,980	1,980
29	B N Civil Infrastructures LLP	39	39
30	S S Enterprise	4,301	2,113
31	OHMS Energy Private Limited	1,22,157	61,637
32	Jigar Kedia - Prop Ami Plumbing & Sanitation	2,529	1,326
	Murli Saini	18	18



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DK INFRASTRUCTURE PRIVATE LIMITED
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34	Power Point Cartridges Pvt Ltd	8	8
35	Pranali Cement Pipes	1,392	1,392
36	Hemlata Corporation Prop Yogesh Madani	334	334
37	Shilpa Electricals	927	927
38	Hari Om	259	259
39	Kalindi Green Venture	1,795	830
40	Yash Home	18,776	10,895
41	Xylem Water Solution India Pvt Ltd	2,964	-
42	Sarpanch Construction	830	830
43	Shamik Enterprises Pvt. Ltd.	94,736	-
44	Mining Department, Rajasthan I	1,00,153	31,406
45	Manasvi Projects Pvt Ltd	10,488	-
	Sub - Total	4,60,897	1,50,224

Claims of Workmen and Employees are as under: (Amount in (₹"000"))

Sr. No.	Name of Operational Creditor	Claim Amount	Claim Admitted
iii	Claims of Workmen and Employees are as under		
1	Asmita Pushpakant Takkar	806	806
2	Asmita Sanjay Thakur	192	192
3	Pushpakant Ankush Takkar	649	649
4	Sunil Nathuram Wadkar	11	11
5	Jagat Hari Singh	12	12
6	Aadesh Suresh Bare	10	10
7	Ramesh Raut	17	17
8	Chintan S. Hirani	551	551
9	Shamik Haresh Hirani	904	904
	Sub - Total	3,153	3,153

15. During the year 2023-2024, post CIRP Period the Interest have not been provided on loans (both unsecured loans and secured loans against guarantee provided by the promoters / company)

16. The company have enlisted the Pending litigations against the company in matters other than Statutory matters, separately here in below.



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List of various ongoing statutory cases:

(Amount in ₹"000")

Disclosures for Notes to Accounts with regards to various ongoing Statutory cases as on	31.03.2024	31-03-2023
GST investigation, Maharashtra - 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.	14,149	14,149
GST Invetigation, Mumbai - Investigation is on going by Assistance Commissioner of State Tax (D-031) Investigation- A, GST Mazgaon	1,39,214	42,875
Service Tax, Mumbai - Show cause notice cum Demand Notice issued by Superintendent, Commr-Adjudication, CGST, Mumbai West and contested by the company in retification before Commissioner.	5,21,510	5,21,510
MVAT Demand, Mumbai - Appeal against MVAT Order of Assessment for FY 13-14 with Dy. Commissioner of State Tax, E-911, Nodal-6,	9,303	9,303
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.	1,51,056	1,21,620
GST Credit blocked, Rajasthan - 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.	2,262	2,262
TDS Outstanding from 2007-08 onwards- TDS Outstanding - demand raised by the IT -TDS dept and contested by the company in retification before AO	7,515	8,748
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.	75,000	24,541
M-VAT Demand, Maharashtra - 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 .	15,012	15,104



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17. Balances of certain debtors, creditors, deposits taken, loans & advances and deposits given are subject to reconciliation and confirmation. In the opinion of the management, the said reconciliations or confirmations will not materially affect the already incurred huge Losses of the Company under review.

18. Previous Years' Figures are Regrouped / Reclassified where-ever necessary for presentation of the financial statements for the year ended 31.03.2024.

As per our Report of even date

For & on behalf of

M/s KAMLESH LALWANI & ASSOCIATES

Chartered Accountants

FRN: 158245W



Mr. Jayanti Lal Jain

Resolution Professional (RP)

Place - Mumbai

(Please refer to Note :1 B of Notes)

Kamlesh Shewakram Lalwani
(Proprietor)

Kamlesh S. Lalwani & Associates

Mem. No: 149797

FRN: 158245W

CA Kamlesh Lalwani - Proprietor
Membership - 149797

Place: Mumbai,

Dated: 05.09.2024



Mr. Shamik Hirani

DIN: 03522092

Director

(suspended under IBC)



Mrs. Divya Hirani

DIN: 10051321

Director

(suspended under IBC)

