

COMPUTATION OF TOTAL INCOME		
NAME & ADDRESS OF ASSESSEE	SRIFLEX PROJECTS PVT LTD Basement No.-1, Ninex City Mart, Sector-49, Gurugram	
STATUS	PVT. LTD. CO.	
PREV. YEAR ENDED ON	31-03-2021	
ASSESSMENT YEAR	2021-22	
PAN	ABDCS4438D	
PARTICULARS	AMOUNT (RS.)	
<b>INCOME FROM BUSINESS</b>		
NET PROFIT AS PER PROFIT & LOSS A/C		(58,335)
<b>ADD BACK:</b>		
DEPRECIATION AS PER CO. ACT	-	
INTEREST ON TDS	-	-
TOTAL INCOME		(58,335)
LESS:	-	
DEPRECIATION AS PER INCOME TAX ACT.	-	-
<b>GROSS TAXABLE INCOME</b>		(58,335)
<b>INCOME FROM CAPITAL GAIN</b>		
COST OF ACQUASTATION OF PROPERTY	-	-
SALE VALUE OF PROPERTY	-	
NET CAPITAL LOSS ON SALE OF ASSETS	-	-
GROSS TAXABLE INCOME AMOUNT	(58,335)	
LOSS TO BE ADJUSTED	(58,335)	
<b>INCOME FROM SHORT TERM CAPITAL GAIN</b>		
COST OF ACQUASTATION OF SHARES	-	-
SALE VALUE OF SHARES	-	
NET CAPITAL LOSS ON SALE OF ASSETS	-	-
TAXABLE INCOME		
NET TAXABLE INCOME AMOUNT	-	(58,335)
TAX DUE AMOUNT		-
TDS DEPOSIT DURING THE YEAR		-
NET TAX PAYABLE		-
ADD: INTT. U/S 234 B&C		-
<b>NET REFUND DUE DURING THE YEAR</b>		-
<b>CALCULATION OF BOOK PROFIT U/S 115 JB</b>		
NET PROFIT AS PER P & L A/C		(58,335)
NET TAXABLE INCOME		(58,335)
INCOME TAX DUE @ 18.50% AS PER U/S 115 JB		-
EDUCATION CESS @ 3%		-
TOTAL INCOME TAX DUE AMOUNT		-
TDS DEPOSIT DURING THE YEAR		-
<b>NET INCOME TAX PAYABLE</b>		-
Add : Intrest on Mat for 12 months		-
<b>TOTAL MAT PAYABLE</b>		-

## SRIFLEX PROJECTS PVT LTD

REGD. OFFICE: Basement-1, Ninex City Mart, Sector-49, Sohna Road, Gurugram

## BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Sch.	Amount as at 31st March 2021	Amount as at 31st March 2020
<b>I EQUITY AND LIABILITIES</b>			
(1) Shareholder's Fund			
(a) Equity Share Capital	2.1	1,00,000.00	1,00,000.00
(b) Other Equity	2.2	(74,461.00)	(16,126.00)
		25,539.00	83,874.00
(2) Non- Financial Liabilities			
(a) Long Term Borrowings	2.3	1,10,68,787.00	20,000.00
(b) Deferred Tax Liabilities		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		1,10,68,787.00	20,000.00
(3) Financial Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables		-	-
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditor other than micro enterprises and small enterprises		-	-
(c) Other financial liabilities	2.4	8,172.00	6,000.00
(d) Short-term provisions		-	-
		8,172.00	6,000.00
<b>Total</b>		<b>1,11,02,498.00</b>	<b>1,09,874.00</b>
<b>II. Assets</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant & Equipment			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(b) Investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long Term Loans & Advances	2.5	1,10,90,000.00	90,000.00
(e) Other non-financial assets		-	-
<b>Total (Non-Financial Assets)</b>		<b>1,10,90,000.00</b>	<b>90,000.00</b>
<b>2. Financial Assets</b>			
a) Investment		-	-
b) Inventories		-	-
c) Trade Receivables		-	-
d) Cash and Cash Equivalents	2.6	12,498.00	19,874.00
e) Short-term loans and advances		-	-
f) Other Financial Assets		-	-
<b>Total (Non-Financial Assets)</b>		<b>12,498.00</b>	<b>19,874.00</b>
<b>Total</b>		<b>1,11,02,498.00</b>	<b>1,09,874.00</b>

Significant accounting policies and notes to accounts

For and on behalf of the Board of Directors

For SRIFLEX PROJECTS PVT. LTD.

AUDITORS REPORT

In terms of our separate report of even date attached

Rajeev Gupta

Director

DIN-08648766

Shivank Singh

Director

DIN-08665969

FOR DEEPIKA CHAMOLI

(Chartered Accountants)

(DEEPIKA CHAMOLI)

Proprietor

M.No. 542146

Date: 06.09.2021

Place: Gurugram

UDIN: 21542146AAAAAE8069





**SRIFLEX PROJECTS PVT LTD**

REGD. OFFICE: Basement-1, Ninex City Mart, Sector-49, Sohna Road, Gurugram

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

Sch.	Particulars	Notes	Amount as at 31st March 2021	Amount as at 31st March 2020
I	Revenue from operations		-	-
II	Other Income		-	-
III	<b>Total Revenue (I + II)</b>		-	-
IV	<b>Expenses</b>			
	Finance Costs	2.7	31,335.00	-
	Administrative Expenses	2.8	27,000.00	16,126.00
	<b>Total Expense</b>		<b>58,335.00</b>	<b>16,126.00</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)		-58,335.00	-16,126.00
VI	Exceptional Items			
VII	Profit before extraordinary items and tax (V-VI)		-58,335.00	-16,126.00
VIII	Extraordinary items			
IX	Profit before tax (VII-VIII)		-58,335.00	-16,126.00
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Tax Expenses Previous Years		-	-
XI	Profit/(Loss) for the period from continuing operations (IX - X)		-58,335.00	-16,126.00
XII	Profit/(Loss) for the period from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		-58,335.00	-16,126.00
XVI	<b>Earnings per equity share:</b>			
	(1) Basic		-5.83	-1.61
	(2) Diluted		-5.83	-1.61

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

**AUDITORS REPORT**

In terms of our separate report of even date attached

For SRIFLEX PROJECTS PVT. LTD. SRIFLEX PROJECTS PVT. LTD.

Rajeev Gupta  
Director

Shivank Garg  
Director

FOR DEEPIKA CHAMOLI  
(Chartered Accountants)

Date: 06.09.2021

Place: Gurugram

UDIN: 21542146AAAAAE8069

(DEEPIKA CHAMOLI)

Proprietor

M.No. 542146

**SRIFLEX PROJECTS PVT LTD**

**2. NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**2.1 SHARE CAPITAL**

(in Rs.)

PARTICULARS	2020-21		2019-20	
	Number	Amount	Number	Amount
<b>Authorised Share Capital</b>				
10000 Equity Shares of Rs.10/- each	10,000	1,00,000	10,000	1,00,000
<b>Issued Share Capital</b>				
10000 Equity Shares of Rs.10/- each	10,000	1,00,000	10,000	1,00,000
(Prev. Year 10000 Equity Shares Rs.10/- each)				
<b>Subscribed &amp; Paid up Capital</b>				
10000 Equity Shares of Rs.10/- each	10,000	1,00,000	10,000	1,00,000
(Prev. Year 10000 Equity Shares Rs.10/-)				
<b>Total Amount</b>	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

PARTICULARS	2020-21		2019-20	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Shares Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**Shares in the company held by each shareholder holding more than 5 percent shares**

Name of Shareholder	2020-21		2019-20	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares of Rs. 10/- each fully paid up				
Shivank Garg	9,000	90.00%	9,000	90.00%
Monika Garg	1,000	10.00%	1,000	10.00%
	<b>10,000</b>		<b>10,000</b>	

For SRIFLEX PROJECTS PVT. LTD.  
  
 Director/Authorised Signatory

For SRIFLEX PROJECTS PVT. LTD.  
  
 Director/Authorised Signatory

**SRIFLEX PROJECTS PVT LTD**

**2. NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**2.2 RESERVES AND SURPLUS**

(in Rs.)

Particulars	Amount As On 31st March, 2021	Amount As On 31st March, 2020
<b>General Reserve</b>		
Opening balance as per last Balance Sheet	(16,126)	-
(+) Net Profit/(Net Loss) for the current year	(58,335)	(16,126)
(-) Fixed Assets amortised during the year	-	-
<b>Total Amount</b>	<b>(74,461)</b>	<b>(16,126)</b>

**2.3 LONG TERM BORROWINGS**

(in Rs.)

Particulars	Amount As On 31st March, 2021	Amount As On 31st March, 2020
<b>Loan from Directors &amp; their Relatives</b>		
Shivank Garg	21,000	20,000
<b>Inter-corporate Loans</b>		
Anu Products Ltd	60,26,787	-
Dauphin Sales Ltd	21,000	-
Nexus Infracon Pvt Ltd	50,00,000	-
<b>Total Amount</b>	<b>1,10,68,787</b>	<b>20,000</b>

**2.4 OTHER CURRENT LIABILITIES**

(in Rs.)

Particulars	Amount As On 31st March, 2021	Amount As On 31st March, 2020
Expenses Payable	-	-
Audit Fee Payable	6,000	6,000
TDS Payable	2,172	-
<b>Total Amount</b>	<b>8,172</b>	<b>6,000</b>

For SRIFLEX PROJECTS PVT. LTD.

*Shivank*  
Director/Authorised Signatory

For SRIFLEX PROJECTS PVT. LTD.

*[Signature]*  
Director/Authorised Signatory



**SRIFLEX PROJECTS PVT LTD**

**2. NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**2.5 LONG TERM LOAN AND ADVANCES**

(in Rs.)

Particulars	Amount As On 31st March, 2021	Amount As On 31st March, 2020
City Mart Maintenance Services Pvt Ltd	60,000	60,000
Monika Garg	10,00,000	-
Narender Singh Boken	1,00,00,000	-
Sandeep Garg	30,000	30,000
<b>Total Amount</b>	<b>1,10,90,000</b>	<b>90,000</b>

**2.6 CASH & CASH EQUIVALENTS**

(in Rs.)

Particulars	Amount As On 31st March, 2021	Amount As On 31st March, 2020
<b>Cash and Cash Equivalents</b>		
Cash in Hand	9,874	9,874
<b>Bank Balances</b>		
ICICI Bank	2,624	10,000
<b>Total Amount</b>	<b>12,498</b>	<b>19,874</b>

For SRIFLEX PROJECTS PVT. LTD.

*Chiranjit*  
Director/Authorised Signatory

For SRIFLEX PROJECTS PVT. LTD.

*[Signature]*  
Director/Authorised Signatory

# SRIFLEX PROJECTS PVT LTD

NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS A/C AS ON 31ST MARCH 2021

Basement No.-1, Ninex City Mart,

Sector-49, Gurugram

(in Rs.)

## 2.7 FINANCE COST

PARTICULARS	Amount as at 31st March 2021	Amount as at 31st March 2020
<b>Finance Cost</b>		
Bank Charges	2,376.00	-
Interest on Loan	28,959	-
<b>Total Amount</b>	<b>31,335</b>	<b>-</b>

## 2.8 ADMINISTRATIVE EXPENSES

(in Rs.)

PARTICULARS	Amount as at 31st March 2021	Amount as at 31st March 2020
Audit Fees	6,000	6,000
Documentation Charges	21,000	-
Filing Fee	-	1,126
Legal & Professional Expenses	-	9,000
<b>Total Amount</b>	<b>27,000</b>	<b>16,126</b>

For SRIFLEX PROJECTS PVT. LTD.  
Director/Authorised Signatory

For SRIFLEX PROJECTS PVT. LTD.  
Director/Authorised Signatory

**INDEPENDENT AUDITOR'S REPORT**

To the members of **SRIFLEX PROJECTS PRIVATE LIMITED**

**Report on Standalone Financial Statements**

1. We have audited the accompanying standalone financial statements of **SRIFLEX PROJECTS PRIVATE LIMITED**, ("the Company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss for the year then ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of

- a) In the case of Balance Sheet, of the state of affairs of the Company as at 31 March 2021,
- b) In the case of the Statement of Profit & loss, of the losses for the year ended on that date.

**Basis for Opinion**

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

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

3. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.





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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### Management's Responsibility for the Financial Statements

4. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements, that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding the assets of the Company; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, 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 are responsible for overseeing the Company's financial reporting process.





### Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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.

#### **Report on Other Legal and Regulatory Requirements**

6. This report does not include a statement on the matters specified in paragraphs 3 & 4 of the companies (Auditor's Report) Order, 2016, issued by the central government in terms of section 143(11) of the Companies Act 2013, since in our opinion and according of the information and explanation given to us, the said order is not applicable to the company.
7. As required by Section 143(3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the financial statements dealt with by this report are in agreement with the books of account;
  - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
  - e. on the basis of the written representations received from the directors as on 31 March 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act;





- f. 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:
- the Company does not have any pending litigations which would impact its financial position;
  - the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date: September 06, 2021  
Place: Gurugram  
UDIN: 21542146AAAAD8484

**For DEEPIKA CHAMOLI**  
**Chartered Accountants**  
**MN 542146**

  
**DEEPIKA CHAMOLI**  
Proprietor  
M No 542146



**Notes Forming Part of Financial Statements as at March 31, 2021**  
**Note '1' – Accounting Policies and Notes to Accounts**

**Accounting Policies**

**A. Company Overview**

Sriflex Projects Private Limited ('the Company') was incorporated on February 14, 2020 under the provisions of Companies Act, 2013.

**B. Basis of Preparation of Financial Statements**

The financial statements have been prepared to comply with the Accounting Standards referred to in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in exercise of the power conferred under sub-section (1) (a) of section 642 and relevant provisions of the Companies Act, 1956 (the 'Act') read with the General Circular 15/ 2013 dated 12 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company unless otherwise stated.

All assets and liabilities have been classified as financial or non-financial, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

**C. Accounting Convention**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting period. The actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**D. Revenue recognition**

Revenue from Services is recognized in the books of account on accrual basis and amount related to next period/year is transferred to deferred revenue account.

**E. Events occurring after Balance Sheet Date**

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

Notes Forming Part of Financial Statements as at March 31, 2021  
Note '1' – Accounting Policies and Notes to Accounts

**F. Property, Plant, Equipment and Depreciation**

*Tangible assets*

There is NIL value of Tangible/Intangible assets in the company. During the previous year no new Tangible/Intangible assets were acquired by the company.

*Depreciation/Useful lives/ depreciation rates*

There is NIL provision for Depreciation due to non-existence of Tangible and Intangible assets in the company.

**A. Impairment of assets**

There is NIL value of Tangible/Intangible assets in the company, thus no impairment of asset is done during the previous year.

**G. Foreign Exchange Transactions**

Foreign Currency Transactions are accounted at the exchange rate prevailing on the date of transactions.

Financial Assets and Liabilities are revalued at the rate of exchange prevailing on March 31, 2021. The exchange differences arising on such conversion and on settlement of the transactions are dealt within the statement of profit and loss account.

**H. Taxation**

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provision of the Income Tax Act, 1961 and based on the expected outcome of the assessment.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws substantially enacted as on the balance sheet date.

**I. Earnings Per Share**

Basic earnings per share are calculated 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. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.



**Notes Forming Part of Financial Statements as at March 31, 2021**  
**Note '1' – Accounting Policies and Notes to Accounts**

**J. Provisions and Contingent Liabilities**

The Company makes a provision when there is present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. The disclosure is made, for possible or present obligations that may, but probably will not, require outflow of resources or where a reliable estimate cannot be made, as contingent liability in the financial statements.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continuously and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Notes Forming Part of Financial Statements as at March 31, 2021  
 Note '1' – Accounting Policies and Notes to Accounts

**Notes to Accounts**

**K.** The Balance Sheet is prepared for the period April 01, 2020 to March 31, 2021.

**L. Deferred tax Liability and Assets**

As per the requirement of the Accounting Standard 22 on "Account for Taxes on Income" issued by the Institute of Chartered Accountants of India, the net deferred tax Asset created to Profit & Loss during the period is Nil.

PARTICULARS	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
	AMOUNT	AMOUNT	TAX AMOUNT	TAX AMOUNT
Opening Balance	-	-	-	-
a) Deferred Tax Liability				
- Related to Fixed Assets	-	-	-	-
b) Deferred Tax Assets				
- Related to Fixed Assets	-	-	-	-
Net deferred tax asset/(liability) – {(b)-(a)}	-	-	-	-

**M. Contingent Liabilities not provided for in respect of:**

There are no contingent liabilities in form of Claims, Corporate Guarantees given, Bills purchased and discounted.

**N.** The accounts of Sundry Debtors and Creditors, Advances for supplies and are subject to confirmation. The Management does not expect any material difference affecting the current year's financial statements.

In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.

Notes Forming Part of Financial Statements as at March 31, 2021  
Note '1' – Accounting Policies and Notes to Accounts

**O. Income and Expenditure in Foreign Currency**

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
	AMOUNT (Rs)	AMOUNT (Rs)
Expenditure	NIL	NIL
Consultancy Income	NIL	NIL

**P. Managerial Remuneration**

PARTICULARS	MARCH 31, 2021	MARCH 31, 2020
	AMOUNT (Rs)	AMOUNT (Rs)
Director Remuneration	NIL	NIL

**Q. Amount paid / Payable to Auditors**

PARTICULARS	MARCH 31, 2021	MARCH 31, 2020
	AMOUNT (Rs)	AMOUNT (Rs)
Audit Fees	6,000.00	6,000.00

**R. Earnings per Share-Computed in Accordance with AS –20**

PARTICULARS	MARCH 31, 2021	MARCH 31, 2020
Profit / Loss attributable to Shareholders (in Rs.)	(57,335.00)	(16,126.00)
Weighted average number of Equity Shares outstanding during the years (in Nos.)	10,000	10,000
Basic & Diluted Earnings per Share (in Rs.)	(5.73)	(1.61)

- S. The Company does not owe to any SSI unit a sum exceeding Rs. 1 Lac for a period of exceeding 30 days as on March 31, 2021.



**Notes Forming Part of Financial Statements as at March 31, 2021**

**Note '1' – Accounting Policies and Notes to Accounts**

**T. Related Party Disclosures:**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

**List of related parties where control exists and related parties with whom transactions have taken place and relationships:**

S.No.	Name of Related Party	Relationship
1.	Shivank Garg	Key Managerial Person
2.	Sandeep Garg	Relative of KMP
3.	Rajeev Gupta	Director
4.	Citymart Maintenance Services Pvt Ltd	Common Director
5.	Dauphin Sales Ltd	Common Director
6.	Nexus Infracon Pvt Ltd	Common Director
7.	Monika Garg	Shareholder

**Transactions during the year with related parties**

PARTICULARS	TRANSACTION WITH	MARCH 31, 2021	MARCH 31, 2020
Loan Taken	Shivank Garg	6,000.00	2,00,000.00
Loan Repaid	Shivank Garg	5,000.00	1,80,000.00
Loan Taken	Nexus Infracon Pvt Ltd	50,00,000.00	-
Loan Taken	Dauphin Sales Pvt Ltd	21,000	-
Loan and Advances Received	Citymart Maintenance Services Pvt Ltd	-	60,000
Loan and Advances Received	Monika Garg	10,00,000.00	-
Loan and Advances Received	Sandeep Garg	-	30,000.00
<u>Dr /(Cr) Balance at the year end</u>			
Citymart Maintenance Services Pvt Ltd		60,000.00	60,000.00
Monika Garg		10,00,000.00	NIL
Sandeep Garg		30,000.00	30,000.00

Shivank Garg		(21,000.00)	(20,000.00)
Nexus Infracon Pvt Ltd		(50,00,000.00)	NIL
Dauphin Sales Pvt Ltd		(21,000.00)	NIL

#### U. Segment Information

##### Primary segment: Business segments

The Company has identified the business segment as its primary reportable segment. The Company's operating businesses is developing and maintaining Infrastructure Projects. There is no business located "Outside India" hence all the activities are considered as a 'Single business/Geographical segment' for the purposes of accounting standard on segment reporting (AS 17).

#### V. Depreciation

The Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013.

W. Previous year figures have been regrouped/ rearranged wherever considered necessary, to make them comparable with those of the current year.

#### Sriflex Projects Private Limited

For SRIFLEX PROJECTS PVT. LTD.

For SRIFLEX PROJECTS PVT. LTD.

Director/Authorised Signatory

Director/Authorised Signatory

Date: September 06, 2021

Place: Gurugram

**Director**  
**Rajeev Gupta**  
DIN: 00548766

**Director**  
**Shivank Garg**  
DIN: 08665969

**Balance Sheet as at 31st March 2022**

₹ in hundred

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>EQUITY AND LIABILITIES</b>			
Shareholder's funds			
Share capital	1	1,000.00	1,000.00
Reserves and surplus	2	(9,850.02)	(744.61)
Money received against share warrants		(8,850.02)	255.39
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings			
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions			
Current liabilities			
Short-term borrowings	3	3,72,962.87	1,10,687.87
Trade payables	4		
(A) Micro enterprises and small enterprises			
(B) Others		33,902.00	
Other current liabilities	5	2,79,414.50	81.72
Short-term provisions			
		6,86,269.37	1,10,769.59
<b>TOTAL</b>		<b>6,77,419.35</b>	<b>1,11,024.98</b>
<b>ASSETS</b>			
Non-current assets			
Property, Plant and Equipment and Intangible assets	6		
Property, Plant and Equipment		4,33,380.00	
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)			
Long-term loans and advances	7	2,47,020.28	1,10,900.00
Other non-current assets		5,77,380.28	1,10,900.00
Current assets			
Current investments			
Inventories			
Trade receivables			
Cash and cash equivalents	8	39.07	124.99
Short-term loans and advances	7		
Other current assets			
		39.07	124.99
<b>TOTAL</b>		<b>6,77,419.35</b>	<b>1,11,024.98</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
 For J RAKESH & ASSOCIATES  
 Chartered Accountant  
 (Firm: 037534N)

For SRIFLEX PROJECTS PVT. LTD. For and on behalf of the Board of Directors  
 For SRIFLEX PROJECTS PVT. LTD.

RAKESH JAIN  
 Proprietor  
 Membership No.: 098389  
 Place: Delhi  
 Date: 29/09/2022

SHANKU GARG  
 Director/Authorised Signatory  
 DIN: 08889989

RAJEEV GUPTA  
 Director  
 Director/Authorised Signatory



Statement of Profit and loss for the year ended 31st March 2022

₹ In hundred

Particulars	Note No.	31st March 2022	31st March 2021
<b>Revenue</b>			
Revenue from operations			
Less: Excise duty			
Net Sales			
Other income			
<b>Total Income</b>			
<b>Expenses</b>			
Cost of material Consumed			
Purchase of stock-in-trade			
Changes in inventories			
Employee benefit expenses	9	8,965.93	312.36
Finance costs			
Depreciation and amortization expenses	10		
Other expenses	11	139.48	270.00
<b>Total expenses</b>		<b>9,105.41</b>	<b>582.36</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>(9,105.41)</b>	<b>(582.35)</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>(9,105.41)</b>	<b>(582.35)</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>(9,105.41)</b>	<b>(582.35)</b>
<b>Tax expenses</b>			
Current tax			
Deferred tax			
Excess/short provision relating earlier year tax			
<b>Profit(Loss) for the period</b>		<b>(9,105.41)</b>	<b>(582.35)</b>
<b>Earning per share-in ₹</b>			
<b>Basic</b>			
Before extraordinary items	12	(91.05)	(5.83)
After extraordinary Adjustment		(91.05)	(5.83)
<b>Diluted</b>			
Before extraordinary items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For RAKESH & ASSOCIATES  
Chartered Accountant  
(PRN: 0376344)

For SRIFLEX PROJECTS PVT LTD

For SRIFLEX PROJECTS PVT LTD

RAKESH JAIN  
Proprietor  
Membership No.: 080389  
Place: Delhi  
Date: 20/09/2022

Director/Authorised Signatory  
SRIFLEX PROJECTS PVT LTD  
Director  
DIN: 08066908

Director/Authorised Signatory  
SRIFLEX PROJECTS PVT LTD  
Director  
DIN: 00549700

**Notes to Financial statements for the year ended 31st March 2022**

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

**Note No. 1 Share Capital**

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Authorized :</b>		
Equity Share of Rs. 10.00/-par value	15,000.00	15,000.00
<b>Issued :</b>		
Equity Share of Rs. 10.00/-par value	1,000.00	1,000.00
<b>Subscribed and paid-up :</b>		
Equity Share of Rs. 10.00/-par value	1,000.00	1,000.00
<b>Total</b>	<b>1,000.00</b>	<b>1,000.00</b>

**Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

**Equity shares**

₹ in hundred

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,000	1,000.00	10,000	1,000.00
Issued during the Period				
Redeemed or bought back during the period				
<b>Outstanding at end of the period</b>	<b>10,000</b>	<b>1,000.00</b>	<b>10,000</b>	<b>1,000.00</b>

**Right, Preferences and Restriction attached to shares**

**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 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.

**Details of shareholders holding more than 5% shares in the company**

Type of Share	Name of Shareholders	As at 31st March 2022		As at 31st March 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity (RV: 10.00)	Shivank Garg	9,000	90.00	9,000	90.00
Equity (RV: 10.00)	Monika Garg	1,000	10.00	1,000	10.00
	<b>Total :</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>

**Note No. 2 Reserves and surplus**

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Surplus</b>		
Opening Balance	(744.61)	(161.26)
Add: Addition during the year		
Less: Loss for the year	(9,105.41)	(583.35)
<b>Closing Balance</b>	<b>(9,950.02)</b>	<b>(744.61)</b>
<b>Balance carried to balance sheet</b>	<b>(9,950.02)</b>	<b>(744.61)</b>

**Note No. Long-term borrowings**

₹ in hundred

Particulars	As at 31st March 2022			As at 31st March 2021		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
<b>Loans and advances from related parties</b>						
Loans directors Unsecured		7,685.00	7,685.00		210.00	210.00

Inter corporate borrowings unsecured	50,000.00	50,000.00	50,000.00	50,000.00
	57,885.00	57,885.00	50,210.00	50,210.00
Other Loans and advances Unsecured Loan	3,15,267.87	3,15,267.87	80,477.87	80,477.87
	3,15,267.87	3,15,267.87	80,477.87	80,477.87
The Above Amount Includes Unsecured Borrowings	3,72,952.87	3,72,952.87	1,10,687.87	1,10,687.87
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 3)	(3,72,952.87)	(3,72,952.87)	(1,10,687.87)	(1,10,687.87)
Net Amount	0		0	

## Note No. 3 Short-term borrowings

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Current maturities of long-term debt	3,72,952.87	1,10,687.87
	3,72,952.87	1,10,687.87
Total	3,72,952.87	1,10,687.87

## Note No. 4 Trade payables

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
(B) Others	33,902.00	
Total	33,902.00	

## Note No. 5 Other current liabilities

₹ in hundred

Particulars	As at 31st March 2022	As at 31st March 2021
Others payables		
Audit fees payable	60.00	60.00
TDS Payable	1,386.00	21.72
Other Payable	2,70,000.00	
Other Expenses Payable	7,366.50	
	2,79,414.50	81.72
Total	2,79,414.50	81.72



Note No. 5 Property, Plant and Equipment and Intangible assets as at 31st March 2022

₹ in hundred

Assets	Useful Life (In Years)	Gross Block						Accumulated Depreciation/ Amortisation			Net Block		
		Balance as at 1st April 2021	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided during the year	Deletion / adjustment during the year	Balance as at 31st March 2022	Balance as at 31st March 2021
A Tangible assets													
Own Assets													
Land			4,30,360.00					4,30,360.00				4,30,360.00	
Total (A)			4,30,360.00					4,30,360.00				4,30,360.00	

General Notes :

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

**Note No. 7 Loans and advances**

₹ in hundred

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Loans and advances to related parties				
Unsecured, considered good	61,678.28		10,000.00	
	61,678.28		10,000.00	
Other loans and advances				
Unsecured, considered good(Head)	1,65,342.00		1,00,900.00	
	1,65,342.00		1,00,900.00	
<b>Total</b>	<b>2,27,020.28</b>		<b>1,10,900.00</b>	

**Note No. 7(a) Loans and advances : Other loans and advances:**

₹ in hundred

Particulars	As at 31st March 2022		As at 31st March 2021	
	Long-term	Short-term	Long-term	Short-term
Long term loan and advances	1,65,342.00		1,00,900.00	
<b>Total</b>	<b>1,65,342.00</b>		<b>1,00,900.00</b>	

**Note No. 8 Cash and cash equivalents**

₹ in hundred

Particulars	As at 31st March 2022		As at 31st March 2021	
Balance with banks				
Cash with bank		0.33		26.24
<b>Total</b>		<b>0.33</b>		<b>26.24</b>
Cash in hand				
Cash in hand		38.74		98.74
<b>Total</b>		<b>38.74</b>		<b>98.74</b>
<b>Total</b>		<b>39.07</b>		<b>124.98</b>

**Note No. 9 Employee benefit expenses**

₹ in hundred

Particulars	31st March 2022	31st March 2021
Salaries and Wages		
Salary and wages	8,965.93	
	8,965.93	
<b>Total</b>	<b>8,965.93</b>	

**Note No. 11 Other expenses**

₹ in hundred

Particulars	31st March 2022	31st March 2021
Bank charges	61.48	
Audit fees	60.00	60.00
Miscellaneous expenditure	18.00	210.00
<b>Total</b>	<b>139.48</b>	<b>270.00</b>

**Note No. 11(a) Other expenses: Miscellaneous expenditure**

₹ in hundred

Particulars	31st March 2022	31st March 2021
RDC fees	18.00	
Other expenditure		210.00
<b>Total</b>	<b>18.00</b>	<b>210.00</b>

**Note No. 12 Before extraordinary items**

₹ in hundred

Particulars	31st March 2022	31st March 2021
EPS	(0.91)	(0.06)
<b>Total</b>	<b>(0.91)</b>	<b>(0.06)</b>

## **SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**

**Note No.: 13**

### **A. Significant Accounting Policies**

#### **1. Basis of accounting: -**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

#### **2. Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### **3. Revenue Recognition: -**

Expenses and Income considered payable, and receivable respectively are accounted for on accrual basis.

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.

#### **4. Property, Plant & Equipment:**

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

#### **5. Depreciation :-**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### **6. Foreign currency Transactions: -**

Transactions arising in foreign currencies wherever applicable are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

#### **7. Investments :-**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

#### **8. Inventories :-**

Inventories are valued as under:

1. Inventories : Lower of cost or net realizable value



2. Scrap : At net realizable value.

9. Borrowing cost:-

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

10. Retirement Benefits:-

The company will take a policy from Life Insurance Corporation of India for the payment of gratuity. The gratuity will be provided in books on accrual basis. The leave encashment is accounted for as and when the liability for it becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassess realization.

12. General:-

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**(B) Notes on Financial Statements**

1. The SSI status of the creditors is not known to the Company; hence the information is not given
2. Based on the information available with the company, no amount has been payable to micro & small enterprises as defined under the MSMED Act, 2006.
3. The company is having accumulated losses in its financial statements as on 31.3.2022, however management is in the opinion that it will not affect the going concern concept of the company and the financial statements of the Company have been prepared on a going concern basis
4. No director's remuneration has been paid during the period. (Previous Year Rs. NIL /-)
5. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

**6. Payments to Auditors:**

Auditors Remuneration	2021-2022	2020-2021
Audit Fees	250.00	250.00
Total	250.00	250.00

7. Related Party disclosure as identified by the company and relied upon by the auditors:

**(A) Related Parties and their Relationship**

**(i) Key Management Personnel**

1. Shivank Garg
2. Ankit Goel
3. Rajeev Gupta

8. Previous year figures have been regrouped/rearranged wherever necessary

**Signature to notes 1 to 13**

**In terms of Our Separate Audit Report of Even Date Attached.**

As per our report of even date  
For J RAKESH & ASSOCIATES  
Chartered Accountant  
(FRN: 037634N)

RAKESH JAIN  
Proprietor  
Membership No.: 090369  
Place: Delhi  
Date: 29/08/2022

For and on behalf of the Board of Directors  
For SRIFLEX PROJECTS PVT. LTD. For SRIFLEX PROJECTS PVT. LTD.

Director/Authorized Signatory  
SHIVANK GARG  
Director  
DIN: 00665969

RAJEEV GUPTA  
Director/Authorized Signatory  
DIN: 00646766

# SRIFLEX PROJECTS PRIVATE LIMITED

Basement-1, Ninex City Mart, Sector-49, Sohna Road, Gurugram, Haryana-122018

CIN: U70109HR2020PTC085412 Website: www.sriflex.com E-Mail: info@sriflex.com

## DIRECTOR'S REPORT

To,  
The Members,  
SRIFLEX PROJECTS PRIVATE LIMITED

Your directors take the pleasure in presenting the 3rd Annual report on the affairs of the Company for the financial year 2021-22 together with the Audited Financial Statements and the report of the Auditors thereon.

### FINANCIAL SUMMARY OR HIGHLIGHTS

(In Hundreds.)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Total Revenue from operations	-	-
Total Expenses	9105.41	583.35
Profit/(Loss) before taxation	(9105.41)	(583.35)
Less: Income Tax for the year	-	-
Less: Deferred Tax	-	-
Profit/(Loss) after tax	(9105.41)	(583.35)
Earnings per Equity Shares	(91.05)	(5.83)

### STATE OF COMPANY AFFAIRS

The Company is engaged in the business of Real estate. Your director expected to achieve new heights in ensuing year by entering new business model in the business.

### CAPITAL STRUCTURE

Authorised share capital of the Company as on March 31, 2022, was Rs. 15,00,000/- (Rupees Fifteen Lakh only) divided into 1,50,000 (One Lakh Fifty Thousand Only) equity shares of Rs.10/-.

Paid-up share capital of the Company as on March 31, 2022, Rs. 1,00,000/- (Rupees One Lakh only) divided into 10,000 (Ten Thousand Only) equity shares of Rs.10/-.

Further, during the period under review the Company has not issued any kind of securities including any Bonus Issue, Sweat Equity and Right Issue.

### DIVIDEND

During the period under review, the Board of Directors have not recommended any dividend.

### AMOUNT TRANSFER TO RESERVES

During the period under review no amount has been transferred to the Reserves.

For SRIFLEX PROJECTS PVT. LTD.

Director/Authorised Signatory

For SRIFLEX PROJECTS PVT LTD

Director/Authorised Signatory



# **SRIFLEX PROJECTS PRIVATE LIMITED**

**Basement-I, Ninex City Mart, Sector-49, Sohna Road, Gurugram, Haryana-122013**

**CIN: U70109HR2020PTC085412 Website: www.sriflex.com E-Mail: info@sriflex.com**

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

During the Financial Year ended at March 31, 2022, there was no unclaimed dividend which required to be transferred to the Investor Education and Protection Fund, established under section 125(2) of the Companies Act, 2013. Hence, not commented upon.

## **DEPOSITS**

During the period under review the Company has not accepted any deposits either from any of its members or public as defined under section 73 and section 76 of the Companies Act 2013.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to provision of Sections 92 and 134(3)(a) of the Companies Act, 2013 (as amended), read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Company is required to place a copy of its Annual Return in prescribed Form No. MGT-7/MGT-7A on its website, if any, as the Company presently does not have any website, therefore the requirement of compliances of said provisions of the Act relating to place a copy of its Annual Return on its website, is not applicable to the Company for the financial year 2022 further the copy of Annual Return is kept open for inspection by the Members at the registered office of the Company during business hours on all working days.

## **BOARD OF DIRECTORS**

### **1. Composition:-**

As on 31<sup>st</sup> March 2022 the Company has Mr. Rajeesh Gupta, Mr. Ankit Goel and Mr. Shivank Garg on its Board.

### **2. Change in Composition:-**

During the year under review there was a change in the Composition of the board. Mr. Ankit Goel has been appointed as director in company on 13.10.2021.

### **3. Number of Board Meetings conducted during the year under review:-**

During the Financial Year under review, six (5) meetings of the Board of Directors were held.

### **4. Disclosures for Independent Director:-**

Provisions relating to the appointment of Independent Directors are not applicable to the Company. Therefore, disclosure on Independent Directors is not required to be part of this report.

## **INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

There is an adequate internal control system commensurate with the size of the Company and the nature of its business. However, the provisions relating to the Internal financial Control, as contained under section 143(3)(i) of the Companies Act 2013 are not applicable to the Company.

For SRIFLEX PROJECTS PVT. LTD.

Director/Authorised Signatory

For SRIFLEX PROJECTS PVT. LTD.

Director/Authorised Signatory

**Corporate Office: FF-11B, Ninex City Mart, Sohna Road, Sector 49, Gurugram, Haryana**

# **SRIFLEX PROJECTS PRIVATE LIMITED**

Basement-1, Ninex City Mart, Sector-49, Sohna Road, Gurugram, Haryana-122018

CIN: U70109HR2020PTC085412 Website: www.sriflex.com E-Mail: info@sriflex.com

## **HOLDING, SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Holding, Subsidiary, Joint Ventures or Associate Company.

## **STATUTORY AUDITORS**

At the Extraordinary General Meeting held on 25.07.2022, M/s J RAKESH & ASSOCIATES, Chartered Accountants, DELHI were appointed as Statutory auditors of the Company, to hold office from the conclusion of 10th Annual General Meeting to the conclusion of this Annual General Meeting.

In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. As per the Companies Amendment Act, 2017 notification dated 7th May 2018 the ratification of Auditor is not required in every annual general meeting.

## **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS**

The Auditors' Report does not contain any qualification or adverse remarks. Notes to Accounts and Auditors' report are self-explanatory and does not call for any further comments by directors in this report.

## **REPORTING OF FRAUD BY THE AUDITOR**

No fraud has been reported by the Auditors of the Company under section 143(12) of the Companies Act, 2013.

## **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**


The requirement to constitute Internal Complaints Committee is not applicable on the Company. Further during the period under review no such complaint, under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 has been received by the company.

## **MATERIAL CHANGES AND COMMITMENT, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

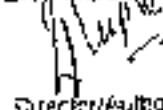
No material changes and commitment occurred that would affect the financial position of the Company occurred between the end of the financial year to which this Financial Statements Relate And the date of the report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

For SRIFLEX PROJECTS PVT. LTD.

  
Director/Authorised Signatory

For SRIFLEX PROJECTS PVT. LTD.

  
Director/Authorised Signatory

# **SRIFLEX PROJECTS PRIVATE LIMITED**

Basement-1, Ninex City Mart, Sector-49, Sohna Road, Gurugram, Haryana-122018

CIN: U70109HR2020PTC085412 Website: www.sriflex.com E-Mail: info@sriflex.com

The details of conservation of energy, technology absorption & foreign exchange earnings and outgo are as follows:

## **A. Conservation of Energy:**

The operations of your Company are not energy intensive. Adequate measures have, however, been taken to reduce energy consumption, wherever possible.

## **B. Technology Absorption:**

There is no usage of any particular technology or process. Hence, the Company is not required to provide any specific information/ inputs on technology absorption.

## **C. Foreign exchange earnings and outgo:**

During the period under review the Company has not entered into any transaction which involves foreign exchange earnings and outgo. Therefore, there is no foreign exchange earnings and outgo.

## **COMPLIANCE WITH THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)**

During the period under review the Company has complied with the provisions of SS-1 and SS-2, Secretarial Standards on Board Meeting and General Meeting respectively, issued by the Institute of Company Secretaries of India (ICSI).

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURT OR TRIBUNAL WHICH COULD AFFECT THE GOING CONCERNS STATUS OF THE COMPANY**

During the period under review, no order has been passed by any court, tribunal or any other Regulatory authority which could affect the Going concern status of the company.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013**

During the period under review the Company has not entered into transaction which comes under the purview of section 186 of the Companies Act 2013 read with the rules made there under.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the period under review, the Company have entered into any transaction which comes under the purview of Related Party Transactions as defined under section 188(1) of the Companies Act, 2013 which are on arm length basis. Details are provided in annexure AOC-2.

## **RISK MANAGEMENT POLICY**

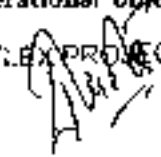
Your Company recognizes risk management as an integral component of good corporate governance and fundamental in achieving its strategic and operational objectives. It improves

For SRIFLEX PROJECTS PVT. LTD.



Director/Authorized Signatory

For SRIFLEX PROJECTS PVT. LTD.



Director/Authorized Signatory

Corporate Office: FF-11B, Ninex City Mart, Sohna Road, Sector 49, Gurugram, Haryana



# **SRIFLEX PROJECTS PRIVATE LIMITED**

Basement-1, Ninx City Mart, Sector-49, Sohna Road, Gurugram, Haryana-122018

CIN: U70109HR2020PTC085412 Website: www.sriflex.com E-Mail: info@sriflex.com

decision-making, defines opportunities and mitigates material events that may impact shareholder value.

## **COMPANY'S POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) of the Companies Act, 2013, relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

## **VIGIL MECHANISM OR WHISTLE BLOWER POLICY**

The provisions relating to Vigil Mechanism and Whistle Blower Policy are not applicable to the Company, however, in view of best Corporate Governance Practices, Company has system of reporting to the management regarding any frauds or violations in the Company under Vigil Mechanism

## **POLICY ON CORPORATE SOCIAL RESPONSIBILITY**

Provisions regarding Corporate Social Responsibility, as contained under section 135 of the Companies Act, 2013 are not applicable to the company.

## **MAINTENANCE OF COST RECORDS**

The Company is not required to maintain Cost records, as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013

## **PARTICULARS OF EMPLOYEES**

Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended is not applicable on the Company.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

As per the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the board of directors' state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

For SRIFLEX PROJECTS PVT. LTD.

Director/Authorised Signatory

For SRIFLEX PROJECTS PVT. LTD.

Director/Authorised Signatory

# SRIFLEX PROJECTS PRIVATE LIMITED

Basement-1, Ninex City Mart, Sector-49, Sohna Road, Gurugram, Haryana-122018

CIN: U70109HR2020PTC085412 Website: www.sriflex.com E-Mail: info@sriflex.com

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **AUDIT COMMITTEE**

The Provisions relating to constitution of Audit Committee, as contained under section 177 of the companies Act, 2013 are not applicable to the company. Hence, not commented upon.

## **ACKNOWLEDGEMENT**

An acknowledgement to all with whose help, cooperation, and hard work the Company is able to achieve the results.

By Order Of The Board  
**SRIFLEX PROJECTS PRIVATE LIMITED**

For SRIFLEX PROJECTS PVT. LTD.

Director/Authorised Signatory

**SHIVANK GARG**  
Director  
DIN:08665969

For SRIFLEX PROJECTS PVT. LTD.

Director/Authorised Signatory

**RAJEEV GUPTA**  
Director  
DIN:00548766

Place: Delhi  
Date:29-11-2022

Balance Sheet as at 31st March 2023

₹ in hundred

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>EQUITY AND LIABILITIES</b>			
Shareholder's funds			
Share capital	1	1,000.00	1,000.00
Reserves and surplus	2	(7,674.35)	(8,850.02)
Money received against share warrants			
		(8,674.35)	(8,850.02)
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings			
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions			
Current liabilities			
Short-term borrowings	3	3,97,426.66	3,72,952.87
Trade payables	4		
(A) Micro enterprises and small enterprises			
(B) Others		248.67	33,902.00
Other current liabilities	5	3,48,774.84	2,79,414.50
Short-term provisions			
		7,46,450.17	6,86,269.37
<b>TOTAL</b>		<b>7,39,775.82</b>	<b>6,77,419.35</b>
<b>ASSETS</b>			
Non-current assets			
Property, Plant and Equipment and Intangible assets	6		
Property, Plant and Equipment			4,30,360.00
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)			
Long-term loans and advances	7	6,06,472.16	2,47,020.28
Other non-current assets			
		6,06,472.16	6,77,380.28
Current assets			
Current investments			
Inventories		99,873.85	
Trade receivables			
Cash and cash equivalents	8	239.28	39.07
Short-term loans and advances	7		
Other current assets		33,190.53	
		1,33,303.66	39.07
<b>TOTAL</b>		<b>7,39,775.82</b>	<b>6,77,419.35</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For J RAKESH & ASSOCIATES  
Chartered Accountant  
(FRN: 037534N)

RAKESH JAIN  
Proprietor  
Membership No.: 090389  
Place: Delhi  
Date: 29/09/2023  
UDIN: 23090389BGRTMH9137

For and on behalf of the Board of Directors

SHIVANK GARG  
Director  
DIN: 08689969

RAJEEV GUPTA  
Director  
DIN: 00548766



**Statement of Profit and loss for the year ended 31st March 2023**

₹ in hundred

Particulars	Note No.	31st March 2023	31st March 2022
<b>Revenue</b>			
Revenue from operations		19,140.00	
Less: Excise duty			
<b>Net Sales</b>		<b>19,140.00</b>	
Other income		3,040.00	
<b>Total Income</b>		<b>22,180.00</b>	
<b>Expenses</b>			
Cost of material Consumed			
Purchase of stock-in-trade		99,873.85	
Changes in inventories		(99,873.85)	
Employee benefit expenses	9	11,007.00	8,965.93
Finance costs			
Depreciation and amortization expenses	10		
Other expenses	11	8,997.33	139.48
<b>Total expenses</b>		<b>20,004.33</b>	<b>9,105.41</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>2,175.67</b>	<b>(9,105.41)</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>2,175.67</b>	<b>(9,105.41)</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>2,175.67</b>	<b>(9,105.41)</b>
<b>Tax expenses</b>			
Current tax			
Deferred tax			
Excess/short provision relating earlier year tax			
<b>Profit(Loss) for the period</b>		<b>2,175.67</b>	<b>(9,105.41)</b>
<b>Earning per share-in</b>			
<b>Basic</b>			
Before extraordinary Items	12	2.18	(91.05)
After extraordinary Adjustment		2.18	(91.05)
<b>Diluted</b>			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For J RAKESH & ASSOCIATES  
Chartered Accountant  
(FRN: 037534N)

RAKESH JAIN  
Proprietor  
Membership No.: 090389  
Place: Delhi  
Date: 29/09/2023  
UDIN: 23090389BGRTMH9137

For and on behalf of the Board of Directors

SHIVANK GARG  
Director  
DIN: 08665963

RAJEEV GUPTA  
Director  
DIN: 00548766

Notes to Financial statements for the year ended 31st March 2023

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

Note No. 1 Share Capital

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Authorised :		
Equity Share of Rs. 10.00/-par value	15,000.00	15,000.00
Issued :		
Equity Share of Rs. 10.00/-par value	1,000.00	1,000.00
Subscribed and paid-up :		
Equity Share of Rs. 10.00/-par value	1,000.00	1,000.00
Total	1,000.00	1,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in hundred

	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,000	1,000.00	10,000	1,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	10,000	1,000.00	10,000	1,000.00

Right, Preferences and Restriction attached to shares

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 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.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Shivank Garg	9,000	90.00	9,000	90.00
Equity [NV: 10.00]	Monika Garg	1,000	10.00	1,000	10.00
	Total :	10,000	100.00	10,000	100.00

Note No. 2 Reserves and surplus

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Surplus		
Opening Balance	(9,850.02)	(744.61)
Add: Profit for the year	2,175.67	
Less: Loss for the year		(9,105.41)
Closing Balance	(7,674.35)	(9,850.02)
Balance carried to balance sheet	(7,674.35)	(9,850.02)

Shivank  
SRIFLEX PROJECTS PVT. LTD.  
GURUGRAM

Monika Garg



Note No. Long-term borrowings

₹ in hundred

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Loans and advances from related parties						
Loans directors Unsecured		82,158.79	82,158.79		7,685.00	7,685.00
Inter corporate borrowings unsecured					50,000.00	50,000.00
		82,158.79	82,158.79		57,685.00	57,685.00
Other Loans and advances						
Unsecured Loan		3,15,267.87	3,15,267.87		3,15,267.87	3,15,267.87
		3,15,267.87	3,15,267.87		3,15,267.87	3,15,267.87
The Above Amount Includes						
Unsecured Borrowings		3,97,426.66	3,97,426.66		3,72,952.87	3,72,952.87
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 3)		(3,97,426.66)	(3,97,426.66)		(3,72,952.87)	(3,72,952.87)
Net Amount		0			0	

Note No. 3 Short-term borrowings

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Current maturities of long-term debt	3,97,426.66	3,72,952.87
	3,97,426.66	3,72,952.87
Total	3,97,426.66	3,72,952.87

Note No. 4 Trade payables

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
(B) Others	248.67	33,902.00
Total	248.67	33,902.00

Note No. 5 Other current liabilities

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Others payables		
Audit fees payable	1,360.00	60.00
TDS Payable	1,988.00	1,988.00
Other Payable	3,26,000.00	2,70,000.00
Other Expenses Payable	17,426.84	7,366.50
	3,48,774.84	2,79,414.50
Total	3,48,774.84	2,79,414.50

Signature

SRIFLEX PROJECTS PVT. LTD.  
GURUGRAM

Signature



## SRIFLEX PROJECTS PRIVATE LIMITED

Basement-1, Ninex City Mart Sector-49 Sohna Road,, Gurgaon-122018

CIN : U70109HR2020PTC085412

## Note No. 6 Property, Plant and Equipment and Intangible assets as at 31st March 2023

₹ In hundred

Assets	Useful Life (in Years)	Balance as at 1st April 2022	Additions during the year	Gross Block			Accumulated Depreciation/ Amortisation				Net Block	
				Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2023	Balance as at 1st April 2022	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
A. Tangible assets												
Own Assets												
Land	0.00	4,30,360.00			4,30,360.00							4,30,360.00
Total (A)		4,30,360.00			4,30,360.00						4,30,360.00	4,30,360.00
P.Y Total			4,30,360.00			4,30,360.00				4,30,360.00		

## General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



Note No. 7 Loans and advances

₹ in hundred

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
Loans and advances to related parties				
Unsecured, considered good	2,27,188.28		81,678.28	
	2,27,188.28		81,678.28	
Other loans and advances				
Unsecured, considered good(Head)	3,79,283.88		1,65,342.00	
	3,79,283.88		1,65,342.00	
Total	6,06,472.16		2,47,020.28	

Note No. Inventories

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
(Valued at cost or NRV unless otherwise stated)		
WIP	99,873.85	
Total	99,873.85	

Note No. 8 Cash and cash equivalents

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with banks		
Cash with bank	118.61	0.33
Total	118.61	0.33
Cash in hand		
Cash in hand	120.67	38.74
Total	120.67	38.74
Total	239.28	39.07

Note No. Other current assets

₹ in hundred

Particulars	As at 31st March 2023	As at 31st March 2022
Other Assets		
Other Receivable	33,190.53	
Total	33,190.53	

Revenue from operations

₹ in hundred

Particulars	31st March 2023	31st March 2022
Sale of products		
Sale Of Land	19,140.00	
	19,140.00	
Net revenue from operations	19,140.00	

Other income

₹ in hundred

Particulars	31st March 2023	31st March 2022
Other non-operating income	3,040.00	
Total	3,040.00	

*Shivani*



*Amal*



Purchase of stock-in-trade

₹ in hundred

Particulars	31st March 2023	31st March 2022
Project Expenses	99,873.85	
Total	99,873.85	

Note No. Changes in inventories

₹ in hundred

Particulars	31st March 2023	31st March 2022
Inventory at the end of the year		
Work-in-Progress	99,873.85	
	99,873.85	
(Increase)/decrease in inventories		
Work-in-Progress	(99,873.85)	
	(99,873.85)	

Note No. 9 Employee benefit expenses

₹ in hundred

Particulars	31st March 2023	31st March 2022
Salaries and Wages		
Salary and wages	11,007.00	8,965.93
	11,007.00	8,965.93
Total	11,007.00	8,965.93

Note No. 11 Other expenses

₹ in hundred

Particulars	31st March 2023	31st March 2022
Bank charges	405.95	61.48
Audit fees	250.00	60.00
ROC fees	221.00	18.00
Other expenditure	6,709.56	
Legal & Professional Fees	1,050.00	
Printing and stationery	360.83	
Total	8,997.33	139.48

Note No. 12 Before extraordinary Items

₹ in hundred

Particulars	31st March 2023	31st March 2022
EPS	0.02	(0.91)
Total	0.02	(0.91)

Note No. 7(a) Loans and advances : Other loans and advances:  
Unsecured, considered good(Head)

₹ in hundred

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
Long term loan and advances	3,79,283.88		1,65,342.00	
Total	3,79,283.88		1,65,342.00	

Shivank



Amal

**Note number: Additional Regulatory Information**

**(1) Ratios:**

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	0.18	0.00	0.00	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	-59.55	-42.14	41.31	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings			0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	-0.28	2.12	-113.21	
(e) Inventory turnover ratio	Turnover	Average Inventory	0.19	0.00	0.00	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	0.00	0.00	0.00	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	5.85	0.00	0.00	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	-0.03	0.00	0.00	
(i) Net profit ratio	Net Profit	Net Sales	0.11	0.00	0.00	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.01	-0.03	-133.33	
(k) Return on investment					0.00	

*Shivank*



*Arpit*



## SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No.: 13

### A. Significant Accounting Policies

#### 1. Basis of accounting: -

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

#### 2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### 3. Revenue Recognition: -

Expenses and Income considered payable, and receivable respectively are accounted for on accrual basis.

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.

#### 4. Property, Plant & Equipment:-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

#### 5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### 6. Foreign currency Transactions: -

Transactions arising in foreign currencies wherever applicable are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

#### 7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.



8. Inventories :-

Inventories are valued as under: -

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

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

10. Retirement Benefits:-

The retirement benefit is booked in the accounts as and when it became payable and paid. The leave encashment is accounted for as and when the liability for it becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**(B) Notes on Financial Statements**

1. The SSI status of the creditors is not known to the Company, hence the information is not given.
2. Based on the information available with the company, no amount has been payable to micro & small enterprises as defined under the MSMED Act, 2006.
3. The company is having accumulated losses in its financial statements as on 31.3.2022, however management is in the opinion that it will not affect the going concern concept of the company and the financial statements of the Company have been prepared on a going concern basis
4. No director's remuneration has been paid during the period. (Previous Year Rs. NIL /-)
5. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.





6. Payments to Auditors:

Auditors Remuneration	2022-2023	2021-2022
Audit Fees	250.00	60.00
Total	250.00	250.00

7. Related Party disclosure as identified by the company and relied upon by the auditors:

**(A) Related Parties and their Relationship**

**(I) Key Management Personnel**

1. Shivank Garg
2. Ankit Goel
3. Rajeev Gupta

**(II) Relative of Key Management Personnel**

1. Nexus Infracon Pvt Ltd
2. Monika Garg

Related Party transactions:

	Closing Balances at the Year End (Rs. in lakhs)			
	Current Year		Previous year	
Particulars	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loan Received	82.15	0	57.68	0
Advance Paid	-	299.19	-	81.67

8. Previous year figures have been regrouped/rearranged wherever necessary.



**OTHER STATUTORY INFORMATION:**

1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
2. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
3. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
4. The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
5. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
6. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
7. The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
8. The Company does not have any subsidiary company therefore compliance with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable on the company.
9. The Company does not have any transaction which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
10. The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
11. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, for the company.
12. At present, the company does not have any project of tangible/intangible assets in progress (CWIP/ITUAD).
13. The company does not have any relationship during the year with any struck off companies.
14. The title deeds of all the immovable properties(if any) (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.





**SRIFLEX PROJECTS PRIVATE LIMITED**

Basement-1, Ninex City Mart Sector-49 Sohna Road,, Gurgaon-122018

CIN : U70109HR2020PTC085412

(F.Y. 2022-2023)

15. The Company has not granted any loans or advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person either repayable on demand or without specifying any terms or period of repayment.

**Signature to notes 1 to 13**

**In terms of Our Separate Audit Report of Even Date Attached.**

As per our report of even date  
For J RAKESH & ASSOCIATES  
Chartered Accountant  
(FRN: 037534N)

For and on behalf of the Board of Directors

RAKESH JAIN  
Proprietor  
Membership No.: 090389  
Place: Delhi  
Date: 29/09/2023  
UDIN:  
23090389BGRTMH9137

SHIVANK GARG  
Director  
DIN: 08665969

RAJEEV GUPTA  
Director  
DIN: 00548766

