KAPISH JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. 022743N
Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

INDEPENDENT AUDITOR'S REPORT

To the Members of **Srinibas Pradhan Constructions Limited**
(formerly known as Srinibas Pradhan Constructions Private Limited)
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Srinibas Pradhan Constructions Limited (formerly known as Srinibas Pradhan Constructions Private Limited)** (**"*the Company*"**) which comprises the Balance Sheet as at 31 March 2024, the Standalone Statement of Profit and Loss and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024 and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of **Srinibas Pradhan Constructions Limited**
(formerly known as Srinihas Pradhan Constructions Private Limited)
Report on the Audit of the Stsndalone Financial Statements

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, but does not inolude the standalone financial statements and our auditor's report thereon.

Our opinion on the standaione 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Standaione Financial Statemente

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the acoounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India. This responsibility also includes maintenanoe 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 appropriats of 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 financiai statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management and Board of Direotors are 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 Financial Statement

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 infiuenoe the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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.

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.

Report on Other Legal and Regulatory Requirements

i. As required by 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, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid standalone financial statements comply with the 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of the Internal Financial Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the **"Annexure B"**.

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, In our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024;

      iv.
         - The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

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- The management has represented, that, to the best of its knowiedge and beiief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shali, whether, directiy or indirectly, iend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarahtoe, security or the like from or on behalf of the Ultimats Beneficiaries; and

- Based on such audit procedures as ccnsidered reasonable and appropriate in the circumstances, nothing has come to our notlce that has caused us to believe that the representations under subclause (a) and (b) above contaln any material mis-statement.

v. The Company has not declared or paid any dividend during the year ended 31 March 2024.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2024, which does not have a feature of recording audit traii (edit log) faoliity. Consequently, we are unable to comment on audit traii requirements of the said software, as envisaged under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 as amended.

As proviso to Ruie 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company oniy w.e.f. 1 April 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amehded, on preservation of audit trail as per the statutory requirements for record retention is not applicable for financial year ended 31 March 2024.

(h) With respect to the other matters to be included in the Auditor's Report In accordanca with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year Is in accordance with the provisions of section 197 of the Act.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Amit Kumar Madheshia
Partner
Membership No.: 521888
UDIN: 24521888BKCESD5557

Place: New Delhi
Date: 21 June, 2024

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Srinibas Pradhan Constructions Limited (formerly known as Srinibas Pradhan Constructions Private Limited) on the standalone financial statements for the year ended 31 March 2024

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company does not own any intangible assets during the year. Accordingly reporting under clause 3(i)(a)(B) of the order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned a working capital limit in excess of Rs 5 crore by bank or financial institution based on the security of current assets during the year. Accordingly, reporting under clause 3(ii)(b) of the Order are not applicable.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investment of Rs. 174.33 lacs in its one associate company ("Srinibas Pradhan Infra Private Limited") during the year. Further the company has not provided guarantee or security secured or unsecured to companies, firms, limited liability partnerships or any others parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Srinibas Pradhan Constructions Limited (formerly known as Srinibas Pradhan Constructions Private Limited) on the standalone financial statements for the year ended 31 March 2024

(iv) According to the information and explanations given to us and on the basis of cur examination of the records of the Company, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.

(v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

(vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts during the year.

(ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us including confirmations received from banks and financial institution, representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution.

(c) In our opinion and according to the information and explanations given to us, the term loan obtained by the Company have been applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the standalone financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary companies.

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Srinibas Pradhan Constructions Limited (formerly known as Srinibas Pradhan Constructions Private Limited) on the standalone financial statements for the year ended 31 March 2024

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debenture during the year. However, the Company has issued 15,00,000 equity shares to the existing shareholders of the Company on right issue basis. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, the Company has complied with the requirement of section 42 and 62 of the Act and rules framed thereunder with respect to the same.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standard

(xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been resignation of the previous statutory auditor for the year. As an incoming auditor, we have examined the issues, objections or concerns stated by the outgoing auditor and its effects on financials of company if any have been considered.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

Annexure A referred to in Paragraph 1 under **"Report on Other Legal and Regulatory Requiraments"** section of the Independent Auditor's Report of even date to the members of Srinibes Pradhan Constructions Limited (formerly known as Srinibes Pradhan Constructions Private Limited) on the standalone financial statements for the year ended 31 March 2024**

(xx) According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in rospect of said clauso under this report.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Amit Kumar Madheshia
Partner
Membership No.: 521888
UDIN: 24521888BKCESD5557

Place: New Delhi
Date: 21 June, 2024

Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Srinihas Pradhan Constructions Limited (formerly known as Srinibes Pradhan Constructions Private Limited) on the standalone financial statements for the year ended 31 March 2024

Independent Auditor's Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the standalone financial statements of Srinibas Pradhan Constructions Limited (formerly known as Srinibas Pradhan Constructions Private Limited) as at and for the year 31 March 2024, we have audited the internal financial controls with reference to standalone financial statements of the Company on that date.

Responsibilities of Management for Internal Financial Controls

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

Auditcrs' Responsibility

Our responsibility is to express an opinion on the Company's internai financiai controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India ("ICAI") and deemed to be prescribad under section 143(10) of the Act, to the extent applicable to an audit of internal financial centrols, both applicable to an audit of Internal Financial Controls and, both issued by the ICAi. Those standards and the Guidance Note require that we comply with ethical requirements and pian and perform the audit to obtain reasonable assurance about whether adequate internai financiai controis over financial roporting were established and maintained and if such controls operated effectiveiy in ail material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the intemal financial controis over financial reporting and their operating effectiveness. Our audit of Internal financial controis over financial reporting Included obtaining an understanding of Intemai financial controls over financiai reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures seiected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We beiieve that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal financial controls over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation ef standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and precedures that (1) pertain to the maintenance of records that, in reasonable detail, accurateiy and fairiy reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financiai statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors cf the company; and (3) provide reasonable assurance regarding prevention or timeiy detection of unauthorised

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Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the memhers of Srinibas Pradhan Constructions Limited (formerly known as Srinibas Pradhan Constructions Private Limited) on the standalone financial ststements for the year ended 31 March 2024

acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of Internal Financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected, Also projections of any evaluation of the internal financial controls over financial reporting to future period are subject to the risk that Internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls systems over financial reporting and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2024, based on internal financial controls systems over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls systems ever financial reporting issued by the Institute of Chartered Accountants of India.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

Amit Kumar Madheshia
Partner
Membership No: 521888
UDIN: 24521888BKCESD5557

Place: New Delhi
Date: 21 June 2024

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

STANDALONE BALANCE SHEET AS AT 31 MARCH 2024

(All amounts in ₹ in lacs, unless otherwise stated)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
Equity & Liabilities			
1. Shareholders Fund			
a) Share Capital	3	414.38	9.38
b) Reserves and Surplus	4	354.59	258.87
Total Shareholder's Fund		**768.97**	**268.25**
2. Non Current Liabilities			
a) Long Term Borrowings	5	128.86	-
b) Deferred Tax Liability	6	-	0.04
c) Other Non Current Liabilities		-	-
d) Long Term Provisions	7	4.25	-
Total Non Current Liabilities		**133.11**	**0.04**
3. Current Liabilities			
a) Short Term Borrowings	8	52.96	-
b) Trade Payables	9		
i.) total outstanding dues of micro enterprises and small enterprises		-	-
ii.) total outstanding dues other than micro and small enterprises		766.89	265.09
c) Other Current Liabilities	10	306.39	167.47
d) Short Term Provisions	11	52.36	-
Total Current Liabilities		**1,178.60**	**432.56**
Total Equity & Liability		**2,080.68**	**700.85**
4. Non-Current Assets			
a) Property, Plant and Equipment and Intangible Assets	12		
- Property, Plant and Equipment		292.10	73.62
- Intangible Assets		-	-
Total		**292.10**	**73.62**
b) Non - current Investments	13	174.33	-
c) Deferred Tax Assets (Net)	6	1.70	-
d) Long Term Loans and Advances	14	137.85	1.76
e) Other Non- current Assets		-	-
Total Non Current Assets		**605.98**	**75.38**
5. Current assets			
a) Current Investments		-	-
b) Inventories	15	454.99	103.29
c) Trade Receivables	16	506.04	209.53
d) Cash and bank balances	17	11.70	8.03
e) Short Term Loans and advances	18	250.10	10.39
f) Other Current Assets	19	251.87	294.23
Total Current Assets		**1,474.70**	**625.47**
Total Assets		**2,080.68**	**700.85**

The accompanying notes are an integral part of these financial statements.
This is the Statement of Balance sheet referred to in our report of even date.

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Reg. No: 022743N

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

AMIT KUMAR MADESHIA
Partner
Membership No. 521888
Place: New Delhi
Date: 21 June, 2024

For and Behalf of Board
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

SRINIBAS PRADHAN
Managing Director
DIN : 03597468

RAMAKANTA PRADHAN
Whole Time Director
DIN : 08894068

NISHI AGRAWAL
Company Secretary
M.No. 72332

DURGA DUTTA TRIPATHY
Chief Financial Officer
PAN : ANUPT9474A

Srinibas Pradhan Constructions Limited ★ Auth.

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I Revenue from Operations	20	3,526.94	2,634.8
II Other Income	21	0.11	0.1
III Total Income (I+II)		**3,527.05**	**2,635.01**
IV Expenditure			
(a) Cost of Material Consumed	22	2,829.39	2,262.3
(b) Change in Inventories	23	(351.70)	(76.4
(c) Employee Benefit Expenses	24	413.54	213.9
(d) Finanee cost	25	17.95	-
(e) Depreciation and Amortization Expense	12	56.80	12.9
(f) Other Expenses	26	86.31	22.1
Total Expenses		**3,052.29**	**2,434.91**
V. Profit before exceptional items and tax (III-IV)		**474.76**	**200.11**
VI. Exception Items	27	2.16	-
VII. Profit before tax (V-VI)		**472.60**	**200.1**
VIII. Tax Expenses	6		
Current tax		123.62	50.7
Current tax for earlier year		-	-
Deferred tax charge/ (benefit)		(1.74)	(0.3
Total tax Expenses		**121.88**	**50.3**
IX. Profit / (Loss) for the Year (VII-VIII)		**350.72**	**149.7**
Earnings per equity share	28		
[Nominal value per share: ₹10 (previous year: ₹10)]		10.00	10.0
Basic (in ₹)		84.67	125.5
Diluted (in ₹)		84.67	125.5

The accompanying notes are an integral part of these financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Reg. No: 022743N

Kapish Jain & Associates Chartered Accountants NEW DELHI

AMIT KUMAR MADESHIA
Partner
Membership No. 521888
Place: New Delbi
Date: 21 June, 2024

For and Behalf of Board
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

SRINIBAS PRADHAN
Managing Director
DIN : 03597468

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NISHI AGRAWAL
Company Secretary
M.No. 72332

DURGA DUTTA TRIPATHY
Chief Financial Officer
PAN : ANUPT9474A

Srinibas Pradhan Constructions Limited Auth.

SRINIDAS PRADHAN CONSTRUCTIONS LIMITED

(Formerly Known as Srinibas Pradhan Constructions Private Limited)

CIN: U45201OR2020PLC034275

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2024

(All amounts in ₹ lacs, unless otherwise stated)

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Profit & Loss A/c	472.66	200.10
Adjusted for :		
a. Depreciation	56.98	12.97
b. Interest Expenses & Finance Cost	17.95	-
c. Prilimery expenses written off	0.86	-
d. Interest Income	(0.11)	-
Operating profit before working capital changes	**548.27**	**213.07**
Adjusted for :		
a. Decrease /(Increase) in Inventories	(351.70)	(68.78)
b. Decrease / (Increase) in Trade Receivable	(296.52)	1.39
c. Decrease / (Increase) in Long Term Loans and Advances	(136.95)	(1.76)
d. Decrease / (Increase) in Other Non Current Assets	-	1.29
e. Decrease / (Increase) in Short Term Loans and Advances	(239.71)	(10.39)
f. Decrease / (Increase) in Other Assets	42.36	(220.25)
g. Increase / (Decrease) in Trade Payables	501.80	34.87
h. Increase / (Decrease) in Short Term Provisions	0.01	-
i. Increase / (Decrease) in Long Term Provisions	4.25	-
j. Increase / (Decrease) in Other current Liabilities	138.92	134.46
Cash generated from operations		
Net Income Tax (Paid)/Refund	(71.25)	(50.73)
Net Cash Generated/(Used) From Operating Activities (A)	**139.49**	**33.19**
B. CASH FLOW FROM INVESTING ACTIVITES		
a. (Purchase) Sale of Fixed Assets	(275.47)	(40.35)
b. Proceeds from Non current investment	(174.33)	-
c. Interest & Other Income	0.11	-
Net Cash Generated/(Used) From Investing Activities (B)	**(449.69)**	**(40.35)**
C. CASH FLOW FROM FINANCING ACTIVITES		
a. Interest & Finance Cost	(17.95)	-
b. Proceeds from issues of equity shares	150.00	-
c. (Repayments) / proceeds of long term borrowings	128.86	2.20
d. (Repayments) / proceeds of short term borrowings	52.96	-
Net Cash Generated/(Used) From Financing Activities (C)	**313.87**	**2.20**
Net Increase / (Decrease) in cash and cash equivalents	**3.67**	**(4.96)**
Cash and cash equivalents at the beginning of the year	**8.03**	**12.99**
Cash and cash equivalents at the end of the year	**11.70**	**8.03**

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out In Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.
2. Figures in brackets indicate cash outflow.
3. Previous peried figures have been regrouped/ reclassified wherever necessary to conform to current year's classifications.

The accompanying notes are an integral part of these financial statements.
This is the Cash Flow Statement referred to in our report of even date.

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Reg. No: 022743N

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

AMIT KUMAR MADESHIA
Partner
Membership No. 521888
Place: New Delhi
Date: 21 June, 2024

For and Behalf of Board
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

SRINIBAS PRADHAN
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Company Secretary
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Chief Financial Officer
FAN : ANUPT9474A

Srinibas Pradhan Constructions Limited ★ Auth.

Notes to the standalone financial statements for the year ended 31 March 2024

1 Background

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED ('the Company') is a Company limited by shares domiciled in India, with its registered office situated at C/O- Srinibas Pradhan, Near Chuakani Po- Lamtibahal, Jharsuguda, Jharsuguda, Orissa, India, 768216. The Company has been incorporated under Companies Act, 2013 on 25 September 2020 (CIN U45201OR2020PLC034275). The core business of the company is the provision of construction services. As experts in the field, the Company undertakes a wide range of construction projects, contributing to the growth and development of infrastructure and real estate in India. The Company primarily caters to the needs of Indian Market.

2 Summary of Material accounting policies

i Basis of Preparation

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the companies (Accounts) rules 2014 and companies (accounting standards) Rules, 2021 (as amended from time to time). The financial statements have been prepared on going concern on an accrual basis and under the historical cost convention. The financial statements are presented in Indian rupees and rounded off to the nearest lacs.

ii Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and 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.

iii Property, Plant and Equipment and Intangible assets

Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its Intended use.

a. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

b. Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same in derecognized.

iv Depreciation on property, plant and equipment

Depreciation is calculated on pro rata basis on written down value method based on estimated useful life prescribed in Schedule II of the Companies Act, 2013. Free hold labil is not depreciated.

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset. (Component Accounting)

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

v Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. in assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

Kapish Jain & Associates Chartered Accountants NEW DELHI

Nishi

Durgadutta Tripathy

Srinibas Pradhan Constructions Limited Auth vi **Revenue recognition**

Revenue from Construction activity:

(i) Income is recognized on fixed price construction contracts in accordance with the percentage of completion basis, which necessarily involve technical estimates of the percentage of completion, and costs to completion, of each contract / activity, on the basis of which profits ded losses are accounted. When the outcome of the contract is ascertained reliably, contract revenue is recognized at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed up to the date, to the total estimated contract costs.

(ii) The stage of completion of contracts is measured by reference to the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs for each contract.

(iii) Price escalation ded other variations in the contract work are included in contract revenue only when:

a) Negotiations have reached st an advanced stage such that it is probable that customer will accept the claim sed

b) The amount that is probable will be accepted by the customer and can be measured reliably.

Other Operational Revenue:

(i) All other revenues are recognized only when collectability of the resulting receivable is reasonably assured and related goods / services are transferred to the customer.

ii) Revenue is reported net of discounts, if any.

Other Income:

i) Interest income is accounted on accrual basis as per applicable interest rules sed on time proportion basis taking into account the amount outstanding.

ii) Dividend income is accounted in the year in which the right to receive the same is established.

iii) Insurance claims are accounted for on cash basis.

vii **Investment**

Non-Current Investment

Non-current investments are investments intended to be held for a period of more than a year. Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Current Investment

Current investments are investments intended to be held for a period of less than a year. Current investments are stated at the lower of cost sed market value, determined on an individual investment basis.

viii **Cash and cash equivalents**

Cash sed cash equivalents include cash in hand, demand deposits with banks. Bank overdrafts are shown within borrowings in current liabilities in balance sheet.

ix **Employees Benefit**

Employee benefits in the form of Provident Fund sed Employee State Insurance Scheme are defined contribution plans and the contributions are charged to the Statement of Profit ded Loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

Short-term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Gratuity is a post-employment benefit sed is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date. The defined benefit obligation is calculated at the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to the Statement of Profit and Loss in the year in which such gains or losses are determined.

x **Inventories sed Work in progress**

Raw Materials, Construction Materials and Stores &Spares are valued at lower of weighted average cost or net realizable value. Cost includes Direct Material, work expenditure, labour cost and appropriate overheads excluding refundable duties sed taxes.

Cost of materials utilised in the contract work, which is not reached certain level, not quantified, and qualified for billing is considered as work in progress at the end of the reporting period.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand sed market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

xi **Income taxes**

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit considered in determining the net profit or loss for the year.

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

Nishi Durgadutta Tripathy

Srinibas Pradhan Constructions Limited ★ Auth.

Current tax
Provision for current tax is recognized on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis.

Deferred tax
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 as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to he realised.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

Minimum alternate tax
Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not heve convincing evidence that it will pay normal tax during the specified period.

xii **Leases**
Operating leases - As a lessee
Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss on a straight-line basis over the period of lease.

xiii **Provisions, Contingent Liability and Contingent Asset**

Provisions
Provisions are recognized in terms of Accounting Standard 29 Provisions, Contingent Liabilities and Contingent Assets (AS-29), notified by the Companies (Accounting Standards) Rules, 2006, when there is a present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can he made.

Contingent liabilities
Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets
Contingent Assets are not recognized in the financial statements. involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will he an outflow of economic resources and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current basi estimate

xiv **Statement of Cash Flows**
Statement of Cash Flows is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under the indirect method, the net profit is adjusted for the effects of:
i. transactions of a non-cash nature;
ii. any deferrals or accruals of past or future operating cash receipts or payments;
iii. items of income or expense associated from investing or financing cash flows; and
Cash and cash equivalents (including bank balances) are reflected as such in the Statement of Cash Flows.

xv **Borrowing Cost**
(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

xvi **Earnings Per Share**
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse there split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

Nishi

Durgadutta Tripathy

Shribas Pradhan Constructions Limited ★ Auth.

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

3 Share Capital

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
No. of equity share of Rs. 10/- each	70,00,000	700.00	10,00,000	100.00
Total	70,00,000	700.00	10,00,000	100.00
Issued, Subscribed & Fully Paid-up				
Equity shares of ₹ 10 each fully paid-up	41,43,748	414.38	93,750	9.38
Total issued, subscribed and fully paid-up share capital	**41,43,748**	**414.38**	**93,750**	**9.38**

Note: The Company has one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

Reconciliation of No. of Shares Outstanding at the end of the year *(No. of Equity Shares)*

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	93,750	9.38	30,000	3.00
Shares issued during the year (refer note (a) below)	-	-	63,750	6.38
Right share issued during the year (refer note (b) below)	15,00,000	150.00	-	-
Bonus share issued during the year (refer note (c) below)	25,49,998	255.00	-	-
Share outstanding at the end of the year	**41,43,748**	**414.38**	**93,750**	**9.38**

Note (a): During the financial year 2022-23, the company has alloted 63,750 eqity shares of Rs. 10 each and a premium of Rs. 150 each to promoters and promoters group against conversion of unsecured loan pursuant to the provision of section 62 and other applicable provisions, if any of the companies act, 2013.

Note (b) : The Company has allotted 15,00,000 equity shares vide approval of Board of Directors at their meeting held on 16 March, 2024, at a Price of Rs. 10 per share to existing shareholder's on the rights basis.

Note (c): During the financial year 2023-24, the company has issued 25,49,998 bonus share to the fully paid shareholders of the company in the proportion of 8:5 i.e. eight new fully paid equity share for every 5 existing equity shares held on the record date i.e. 21 March 2024 from amount standing to the credit free reserve and / or the security premium account as at 21 March 2024.

Details of Shareholders holding more than 5% of the aggregate shares in the company

Name of shareholders	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Srinibas Pradhan	20,93,605	53.25%	33,750	36.00%
Ananda Kumar Sahu	-	0.00%	9,998	10.66%
Ramakanta Pradhan	18,37,875	46.75%	26,875	28.67%
	39,31,480	**100.00%**	**70,623**	**75.33%**

Details of The Shareholding pattern of the promoters at the Year end as follows:

Name of the Promoters	As at 31st March, 2024		As at 31st March, 2023		
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	% Change during the year
Srinibas Pradhan	20,93,605	53.25%	33,750	36.00%	17.25%
Ananda Kumar Sahu	-	0.00%	9,998	10.66%	-10.66%
Ramakanta Pradhan	18,37,875	46.75%	26,875	28.67%	18.08%

4 Reserve & Surplus

Particulars	As at 31st March, 2024	As at 31st March, 2023
Statement of Profit & Loss		
Opening balance	163.24	13.49
Add: Profit for the year	350.72	149.75
Add: Other adjustments	-	-
Total	**513.96**	**163.24**
Less: Utilised for Bonus Issue	(159.37)	-
Less: Other adjustment	-	-
Balance as at the end of the year	**354.59**	**163.24**
Security Premium Reserve		
Opening balance	95.63	
Add: Addition during the Period/year	-	95.63
Less: Utilised for Bonus Issue	(95.63)	-
Total Security Premium Reserve	**-**	**95.63**
Total Reserve & Surplus	**354.59**	**258.87**

Kapish Jain & Associates NEW DELHI Chartered Accountants

Durgadutta Tripathy

Srinibas Pradhan Constructions Limited Auth.

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

5 Long Term Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured Loans		
From Banks		
- Bank/ Financial Institution	128.86	-
Unsecured Loans		
From others		
- Loans from Directors and relatives	-	-
- Other long term Loan from corporates	-	-
Total	**128.86**	-

Principal terms of Secured Loans and Assets charged as Security

Name of Lender	Papose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 31st Mar, 2024	Outstanding associat as at 31 Mar 2023
Secured Loans						
CNH Industrial Capital (India) Private Limited (81589)	Purchase of Fixed Asset	9.47%	2 years 11 Months	Hypothecation of	11.70	-
CNH Industrial Capital (India) Private Limited (82058)	Purchase of Fixed Asset	9.66%	1 year 11 Months	Hypothecation of	0.43	-
Stata Bank of India (Term Loan)	Purchase of Fixed Asset	12.15%	4 years 4 Months	Primary security t Hypothecation of Plant and Machineries, Furniture, Electronic items etc.of created out of Bank finance. Collateral Security: Land situated at Plot No-64/2099, Mouza-Chualiberna having Area of Ac 0.360dec of Kisam Gharabari. Land situated at Plot No-344/1631,345/2291, Mouza-Chualiberna having Area of Ac 0.700dec of Kisam Gharabari.	116.73	-

6 Deferred Tax Liabilities/(Assets)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Assets/Liabilities Provision		
WDV As Per Companies Act 2013	292.10	73.62
WDV As Per Income tax Act	295.01	73.44
Difference in WDV	(2.91)	0.18
Provision for employee benefits (Gratuity & Leave encashment)	(4.26)	-
Preliminary expenses write off	0.43	-
Unabsorbed Depreciation and losses	-	-
(DTA)/DTL	**(1.70)**	**0.04**
Deferred Tax Assets Provision		
Opening Balance of (DTA)/DTL	(0.04)	(0.42)
Add: Provision for the year	(1.74)	(0.38)
Closing Balance of (DTA)/DTL	**1.70**	**(0.04)**

7 Long Term Provision

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Gratuity	4.25	-
Total	**4.25**	-

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

Nishi

Srinibas Pradhan Constructions Limited ★ Auth.

Durgadutta Tripathy

(All amounts in ₹ lacs, unless otherwise stated)

8 Short Term Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured Loans		
From Banks		
- Bank/ Financial Institution	52.96	
Total		
From others		
- Loans from Directors and relatives	-	-
- Loans from Others	-	-
Total	52.96	-

Terms and Conditions of Short Term Borrowing:

Name of Lender	Pupose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 31 Mar 2024	Outstanding amount as at 31 Mar 2023
Secured Loans						
(a) From Bank						
CNH Industrial Capital (India) Private Limited (81589)	Purchase of Fixed Asset	9%	2 years 11 Months	Hypothecation of JCB Machine	9.05	
CNH Industrial Capital (India) Private Limited (82058)	Purchase of Fixed Asset	19%	1 year 11 Months	Hypothecation of Rock Breaker Machine	2.41	
State Bank of India (Term Loan)	Purchase of Fixed Asset	12%	4 years 4 Months	Primary security : Hypothecation of Plant and Machineries, Furniture, Electronic items etc. of created out of Bank finance. Collateral Security: Land situated at Plot No-64/2099, Mouza-Chualiberna having Area of Ac 0.360dec of Kisam Gharabari. Land situated at Plot No-344/1831,345/2291, Mouza-Chualiberna having Area of Ac 0.700dec of Kisam Gharabari.	41.50	

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

Nidhi Durgadutta Tripathy

Srinibas Pradhan Constructions Limited
Auth.

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

9 **Trade Payables**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Trade Payables		
- MSME*	-	-
- Others	766.89	265.09
- Disputed dues - MSME*	-	-
- Disputed dues - Others	-	-
Total	**766.89**	**265.09**

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing analysis of Trade Payables as on 31 March 2024

Particulars	Outstanding for following periods from due date of payment As at 31st Mar, 2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	719.68	47.21	-	-	766.89
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Ageing analysis of Trade Payables as on 31 March 2023

Particulars	Outstanding for following periods from due date of payment As at 31st March 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	265.09	-	-	-	265.09
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

10 **Other Current Liabilities**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Statutory Dues Payable	161.77	120.21
Salary and Wages Payables	35.13	10.35
Other expenses payable	4.53	0.30
Security Deposited Received	82.05	-
Other payable	-	36.61
Advances from Customer	22.91	-
Total	**306.39**	**167.47**

11 **Short Term Provision**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Income Tax Current for the Year (net of TDS recoverable and advance tax)	52.35	-
Provision for Gratuity	0.01	-
Total	**52.36**	-

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Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)
12. Property, plant and equipment

Particulars	Gross Block				Accumulated Depreciation					Net Block
	1 April 2023	Additions	Disposals	31 March 2024	1 April 2023	For the year	Adjustment for Prior period	Disposals	31 March 2024	31 March 202
Furniture & Fittings	5.60	1.38	-	6.98	0.93	1.52	-	-	2.45	4.
Computer & Computer Peripherals	6.11	7.06	-	13.17	2.22	4.97	-	-	7.19	5.
Plant & Machinery	64.60	267.03	-	331.63	11.79	46.48	0.19	-	58.46	273.
Vehicle	12.50	-	-	12.50	0.25	3.83	-	-	4.08	8.
	88.81	**275.47**	**-**	**364.28**	**15.19**	**56.80**	**0.19**	**-**	**72.18**	**292.**

Particulars	Gross Block				Accumulated Depreciation					Net Block
	1 April 2022	Additions	Disposals	31 March 2023	1 April 2022	For the year		Disposals	31 March 2023	31 March 202
Furniture & Fittings	0.32	5.28	-	5.60	0.01	0.92	-	-	0.93	4.
Computer & Computer Peripherals	2.08	4.03	-	6.11	0.21	2.01	-	-	2.22	3.
Plant & Machinery	46.06	18.54	-	64.60	2.00	9.79	-	-	11.79	52.
Vehicle	-	12.50	-	12.50	-	0.25	-	-	0.25	12.
	48.46	**40.35**	**-**	**88.81**	**2.22**	**12.97**	**-**	**-**	**15.19**	**73.**

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SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
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Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

13 Non- current Investment

Particulars	As at 31st March, 2024	As at 31st March, 2023
Investment in Unquoted shares		
Srinibas Pradhan Infra Private Limited (14,01,366 Equity share of face value of Rs. 10 each issued at a price of Rs. 12.44 each share)	174.33	-
Total	174.33	-

14 Long Term Loans & Advances

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good:		
Advance against investment in shares	136.20	-
Capital advances given to others	1.65	0.90
Preliminary expenses	-	0.86
Total	137.85	1.76

15 Inventories

Particulars	As at 31st March, 2024	As at 31st March, 2023
Work in Progress	454.99	103.29
Total	454.99	103.29

16 Trade Receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured & Considered Good	-	-
Unsecured & Considered Good	506.04	209.53
Doubtful	-	-
Total	506.04	209.53

Ageing analysis of Trade Receivables as on 31 March 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	504.01	-	2.03	-	-	506.04
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful						

Ageing analysis of Trade Receivables as on 31 March 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	209.53	-				209.53
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful						

17 Cash and Bank Balances

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash and Cash Equivalents		
Cash in hand	4.26	6.25
Balance With Bank (in Current Accounts)	4.74	1.78
	9.00	8.03
Other Bank Balances		
Balance in deposit accounts with original maturity of more than 3 months but less than 12 months	2.70	-
Total	11.70	8.03

18 Short Term Loans and Advances

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good:		
Advances to suppliers	250.02	10.13
Advances to employees	0.08	0.26
Total	250.10	10.39

19 Other Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Prepaid Expenses	1.67	-
Interest Accrued on Fixed Deposit	0.11	-
Security Deposits/EMD	249.89	238.55
Balance with Government authorities	0.20	55.68
Total	251.87	294.23

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SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
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Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

20 **Revenue from operations**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Sale of Products		
- Sales from Operations	3,526.94	2,634.88
Total	**3,526.94**	**2,634.88**

21 **Revenue from Other Income**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest on fixed deposits	0.11	-
Interest on income tax refund	-	0.13
Total	**0.11**	**0.13**

22 **Cost of Materials Consumed**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Opening Stock of raw material	-	7.65
Add: Purchase during the year (refer note (a) below)	1,505.12	1,030.68
Less: Closing Stock	-	-
Cost of Material Consumed	**1,505.12**	**1,038.33**

Direct expenses

	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Machine Hire charges	410.68	243.19
Deduction from work	27.31	51.73
Loading and Unloading Expenses	0.53	-
Fuel Charges	331.24	191.17
Construction works	508.05	718.82
Repairs & Maintenance of Machinery	40.42	6.63
Transportation charges	6.04	12.43
Direct Expenses	**1,324.27**	**1,223.97**
Total	**2,829.39**	**2,262.30**

Note (a) - Value of imported and indigenous materials

	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Material purchased:		
Imported	-	-
Indigenous	1,505.12	1,030.68

23 **Change in Inventory**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Stock at the end of the year (A)		
Work in progress	454.99	103.29
	454.99	**103.29**
Stock at the beginning of the year (B)		
Work in progress	103.29	26.86
	103.29	**26.86**
Total (B-A)	**(351.70)**	**(76.43)**

24 **Financial Charges**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Bank Interest	17.95	-
Total	**17.95**	-

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Durgadutta Tripathy

Ramakanta Podlas

Nishi

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Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

25 Employees Benefit Expenses

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries, Wages & Bonus	339.61	175.35
Gratuity expenses	3.15	-
Contribution to Provident and Other Funds	52.02	20.57
Staff Welfare	38.76	18.02
Total	**413.54**	**213.94**

26 Other Expenses

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Auditor's remuneration	5.00	0.30
Travelling & Conveyance & TA/DA	6.25	1.55
Bank Charges & Bank Processing Fees	2.89	0.01
Business Promotion	10.35	1.14
Testing charges	1.34	0.23
Electricity	4.33	0.15
Office Expenses	3.66	0.92
Preliminary Expenses W/off	-	0.43
Professional and consultancy fees	18.64	-
Insurance Charges	1.79	4.16
Printing & Stationary	0.77	0.19
Rate & Taxes	19.23	4.66
Other miscellaneous expenses	1.40	0.53
Website Expenses	0.51	-
License Fees & Taxes	10.15	7.86
Total	**86.31**	**22.13**
Note- Audit remuneration		
Statutory Audit Fees	2.50	0.30
Other services	2.50	-
Certification Fees	-	-
Total	**5.00**	**0.30**

27 Exception Items

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Prior period expenses		
Depreciation on plant and machinery for earlier year	0.19	-
Gratuity Expenses for earlier year	1.11	-
Preliminary Expenses W/off	0.86	
Total	**2.16**	-

28 Earnings per equity share (EPS)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Net Loss after tax available for equity shareholders (A)	350.72	149.75
Weighted average number of equity shares (B)	4,14,242	1,19,324
Basic EPS (A/B) (₹)	64.67	125.50
Diluted EPS (A/B) (₹)	84.67	125.50
Nominal value per equity share (₹)	10.00	10.00

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Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

29 **Employee benefits plans**

A. Defined contribution plans:

The Company makes Provident fund and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to the fund. The contribution payable to these plans by the Company are at rates specified in the rules of the schemes. Employers' contribution to Provident Fund and Employee's State Insurance Scheme recognized as expenses in the Statement of Profit and Loss for the year are as under:

	For the year ended	
	31 March 2024	31 March 2023
Contribution to ESIC and other funds	32.02	20.57

B. Defined benefit plans:

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

I) Amount recognized in the statement of profit and loss is as under :

	Gratuity Benefits	
	For the year ended	
	31 March 2024	31 March 2023
Current service cost	2.53	-
Past service cost including curtailment gains/losses	-	-
Interest cost	0.08	-
Actuarial (gain)/loss, net	0.54	-
Amount recognized during the year	3.15	-

II) Movement in the present value of defined benefit obligation recognized in the balance sheet is as under :

	Gratuity Benefits	
	For the year ended	
	31 March 2024	31 March 2023
Present value of defined benefit obligation as at the start of the year		-
Current service cost	2.53	-
Past service cost	-	-
Interest cost	0.08	-
Actuarial (gain)/loss on obligation	0.54	-
Benefits paid		
Present value of defined benefit obligation as at the end of the year	3.15	-
Current position of obligation as at the end of the year	0.01	-
Non-current position of obligation as at the end of the year	4.25	-

III) Economic assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	As at	
	31 March 2024	31 March 2023
Discount rate	7.41	-
Salary growth rate	10.00	-

iv) Demographic assumptions:

	As at	
	31 March 2024	31 March 2023
Retirement age	60	-
Mortality table	IALM (2012 - 14)	-
Withdrawal rates	10%	-

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied which was applied while calculating the defined benefit obligation recognized in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to prior period.

Notes:

(1) The above figures have been extracted from the actuarial valuation report issued by KANDOI & CO. vide certificate Dated-06 May 2024 for the year ended 31 March 2024.

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Notes to the standalone financial statements for the year ended 31 March 2024

(All amounts in ₹ in lacs, unless otherwise stated)

30 Contingent liabilities and capital commitments

	For the year ended 31 March 2024	For the year ended 31 March 2023
(a) There is no contingent liability during the year.		

Statement of Related Parties & Transactions
The Company has entered into following related party transactions for the periods covered under audit. Such parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India.

Name of the key managerial personnel/Entity/Relative of KMPs	Relationship
Ramakanta Pradhan	Whole-time director
Srinibas Pradhan	Managing Director
Ayushi Sharma (w.e.f. 30/04/2024)	Director
Biranchi Narayan Hota (w.e.f. 30/04/2024)	Director
Prithiwiraj Singdeo (30/04/2024)	Director
Jyotshna Pradhan (w.e.f. 08/03/2024)	Director
Durga Dutta Tripathy (w.e.f. 08/03/2024)	Chief financial officer
Yashwant Agrawal (till 15/06/2024)	Company Secretary
Nishi Agrawal (w.e.f. 21/06/2024)	Company Secretary
Srinibas Pradhan (Proprietorship)	Entity under common control of KMP
Srinibas Pradhan Infra Private Limited #	Entity under common control of KMP
Maa Mohini Transport	Entity under common control of KMP
Maa Mohini Green Solution	Entity under common control of KMP

 # Converted into subsidiary company with effect from 09 May 2024 since the company has acquired 14,64,398 equity shares from the existing shareholders.

Transactions with Related Parties:

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Remuneration to		
Ramakanta Pradhan	2.32	-
Srinibas Pradhan	2.32	-
Durga Dutta Tripathy	0.50	-
Yashwant Agrawal	0.15	-
Advance against Investment in shares		
Srinibas Pradhan	136.20	-
Investment in shares		
Srinibas Pradhan Infra Private Limited	174.33	-
Unsecured borrowing taken/(repaid) during the year		
Srinibas Pradhan	-	38.00
Maa Mohini Transport	-	5.00
Maa Mohini Green Solution	-	(0.30)
Purchase of Goods		
Ramakanta Pradhan	1.70	-
Srinibas Pradhan(Prop.)*	171.83	108.21
Maa Mohini Transport	60.88	10.11
Maa Mohini Green Solution	57.58	39.90
Srinibas Pradhan Infra Private Limited		
Expenses (Rent, Diesel, Job work etc.)		
Maa Mohini Green Solution	79.22	57.56
Srinibas Pradhan(Prop.)*	130.32	437.88
Maa Mohini Transport	5.14	-
Srinibas Pradhan Infra Private Limited	(18.98)	-
Sale of Goods and Services to		
Srinibas Pradhan(Prop.)*	1,112.94	-
Srinibas Pradhan Infra Private Limited	165.42	-
Maa Mohini Green Solution		
Share Issue through conversion of loan		
Ramakanta Pradhan	-	27.00
Srinibas Pradhan	-	38.00
Kauslya Pradhan (Maa Mohini Transport)	-	5.00
Jyotshna Pradhan(Maa Mohini Green solutions)	-	5.00

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Balance outstanding at year end

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Investment		
Srinibas Pradhan Infra Private Limited	174.33	-
Receivable from		
Srinibas Pradhan Infra Private Limited	237.99	-
Advance against Investment in shares		
Srinibas Pradhan	136.20	-
Payable to		
Maa Mohini Transport	48.69	1.25
Maa Mohini Green Solution	64.89	15.14
Durga Dutta Tripathy	0.29	-
Yashwant Agrawal	0.15	-
Srinibas Pradhan	2.32	-

* The proprietary business of Mr. Srinibas Pradhan has been taken over by M/s Srinibas Pradhan Infra Private Limited on 30 March 2024. Pursuant to this takeover, all the balances recoverable/payable were transferred to M/s Srinibas Pradhan Infra Private Limited.

31 Consequent to the Accounting Standard (AS) 22 - "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India being mandatory, the Company has recorded the effects for deferred taxes.

	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Net deferred tax expenses has been shown in the statement of profit & loss	(1.74)	(0.38)

32 **Dues to small and micro enterprises pursuant to section 22 of the micro, small and medium enterprises development ('MSMED') act, 2006 #:**

	As on 31st March 2024	As on 31st March 2023
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day	-	-
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year.	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act,	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the	-	-
Interest accrued and remaining unpaid as at the end of year.		
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance	-	-

 # The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available

33 In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance Sheet.

34 Balance appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmations in certain cases.

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Notes to the standalone financial statements for the year ended 31 March 2024

35 Additional regulatory information

(i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(ii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.

(iii) There are no transactions / relationship with struck off companies.

(iv) The Company does not have any transaction 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). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

(v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31, 2024. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(vi) Valuation of PP&E, intangible asset and investment property The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.

(vii) The Company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.

(viii) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities (""Intermediaries"") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/ entities identified in any other manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ix) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (""Funding party"") with the understanding (whether recorded in writing or otherwise) that the Company shall 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 provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond tax specified layers.

(xi) Analytical Ratios

	Ratio	Numerator	Denominator	For the year ended 31st March, 2024	For the year ended 31st March, 2023	% change during the year	Reason for change more than 25%
-	Current ratio (in times)	Total current assets	Total current liabilities	1.25	1.45	-13%	NA
-	Debt equity ratio (in times)	Total debts	Shareholders' Equity	0.24	0.00	NA	NA
-	Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	13.84	13.71	1%	NA
-	Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	68%	77%	-13%	NA
-	Inventory turnover ratio (in times)	Revenue from operations	Average inventory	12.63	38.24	-67%	Decreased due to increase in average inventory during the year
-	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	9.86	12.53	-21%	NA
-	Trade payables turnover ratio (in times)	Purchase during the year	Average trade payables	2.92	4.16	-30%	Decreased due to change in the purchase and increase in trade payables during the year
-	Net capital turnover ratio (in times)	Revenue from operations	Average working capital	11.91	13.66	-13%	Decreased due to increase in average working capital during the year
-	Net profit ratio (in %)	Profit for the year	Revenue from operations	9.94%	5.68%	75%	Increased due to increase in operational revenue during the year
-	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	51.59%	74.68%	-31%	Decreased due to increase in shareholders fund and debts during the year
-	Return on investment (in %)	PAT	Average Shareholders' funds	67.63%	105.18%	-30%	Decreased due to increase in shareholders fund during the year

36 Figures for the previous year have been regrouped/reclassified/reinstated, wherever considered necessary.

This is the summary of material accounting policies and other explanatory information referred to in our report of even date.

For Kapish Jain & Associates
Chartered Accountants
Firm Registration No. 022743N

Kumar

AMIT KUMAR MADESHIA
Partner
Membership No. 521888
Place: New Delhi
Date: 21 June, 2024

Kapish Jain & Associates NEW DELHI Chartered Accountants

For and Behalf of Board
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

SRINIBAS PRADHAN
Managing Director
DIN : 03597468

RAMAKANTA PRADHAN
Whole Time Director
DIN : 08894068

Nishi

NISHI AGRAWAL
Company Secretary
M.No. 72332

Durgadutt Tripathy

DURGA DUTTA TRIPATHY
Chief Financial Officer
PAN : ANUPT9474A

Srinibas Pradhan Constructions Limited Auth.

BOARD'S REPORT

FINANCIAL YEAR 2023-24

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ramakanta Pradhan	Chairman & Whole-timeDirector
Mr. Srinibas Pradhan	Managing Director
Ms. Jyotshna Pradhan	Non Executive Director
Ms. Ayushi Sharma	Non Executive Independent Director
Mr. Prithiwiraj Singdeo	Non Executive Independent Director
Mr. Biranchi Narayan Hota	Non Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Durga Dutta Tripathy

COMPANY SECRETARY

Ms. Nishi Agrawal

AUDITOR

M/s. Kapish Jain & Associates, Chartered Accountants,
(Firm Registration No. 022743N),
504, B-Wing, Statesman House,
148, Barakhamba Road, New Delhi-110001

REGISTRAR & SHARE TRANSFER AGENT

Maashitla Securities Pvt. Limited
451, Krishna Apra Business Square, Netaji Subhash Place,
Shakurpur, New Delhi, Delhi, 110034

REGISTERED OFFICE

C/O- Srinibas Pradhan, Near Chuakani Po- Lamtibahal,
Jharsuguda, Jharsuguda, Orissa, India, 768216

BOARD'S REPORT

To,
The Members,
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

Your Directors are pleased to present the Fourth Board Report of the Company on the business and operations of the Company together with the audited financial statements for the financial year ended **31st March, 2024.**

1. FINANCIAL PERFORMANCE OF THE COMPANY

The financial performance of company details are below:

(Amount in Lakh's)

Particulars	Standalone		Consolidated	
	For the Year Ended		For the Year Ended	
	31st March, 2024	31st March, 2023	31st March, 2024	31st March, 2023
Revenue from Operations	3,526.94	2,634.88	3526.94	-
Other Income	0.11	0.13	0.11	-
Total Revenue	3,527.05	2,635.01	3527.05	-
Total Expenses	3,052.29	2,434.91	3052.29	-
Profit/ Loss Before Exceptional items and Tax	474.76	200.10	474.76	-
Exceptional Items	(2.16)	-	(2.16)	-
Share in Profit/ (loss) of associates	-	-	1.91	-
Profit Before Tax	472.60	200.10	474.51	-
Current Tax	(123.62)	(50.73)	(123.62)	-
Deferred Tax	1.74	0.38	1.74	
Profit/ (Loss) for the period	350.72	149.75	352.63	

2. PERFORMANCE REVIEW

During the year, your Company has achieved total income of Rs. 3527.05(in lakh's) as compared to the previous year of Rs. 2635.01(in lakh's). After meeting the expenses, the Company has earned profit of Rs. 350.72(in lakh's) and Rs. 352.63(in lakh's) on standalone and consolidated basis respectively as compared to the previous year profit of Rs. 149.75(in lakh's). Your Directors are trying hard to achieve the greater profit through business transactions in coming years.

3. DIVIDEND

In view of conserving resources for current business exigencies and future growth, the profits of the company are ploughed back into the business and hence the Directors do not recommended any dividend for the period under review.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in last years.

5. **TRANSFER TO RESERVES**

The Company has Balance of Rs. 354.59(in lakh's) and Rs. 356.50(in lakh's) on standalone basis and on consolidated basis respectively as on 31st March 2024 for Reserves and Surplus.

6. **ANNUAL RETURN**

As per the requirement of Section 92(3) of the Companies Act, 2013, the annual return of the Company is placed on the website of the holding Company at www.srinibaspradhan.com.

7. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:**

In the opinion of the Board of Directors of your Company, since the date of the last financial statements disclosed in this Draft Red Herring Prospectus, there have not arisen any circumstance that materially and adversely affect or are likely to affect the business activities or profitability of your Company or the value of its assets or its ability to pay its material liabilities within the next twelve months, except as mentioned below:

The current Public Issue was authorized by a resolution of the Board of Directors in their meeting held on April 30, 2024. It was subsequently approved by the Shareholders through a Special Resolution at the Extraordinary General Meeting on May 18, 2024, in accordance with Section 62(1)(c) of the Companies Act, 2013.

The Board of Directors, in their meeting held on April 05, 2024, issued and allotted 2,17,200 equity shares with a face value of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 60/- (Rupees Sixty Only) each. This was done through Private Placement which was approved in the Meeting of the Board of Directors on March 27, 2024, and the Extraordinary General Meeting on March 28, 2024.

On March 31, 2024, Our Company acquired 48.90% shareholding in Srinibas Pradhan Infra Private Limited, thereby making it a Associate Company.

On May 9, 2024, Our Company acquired 99.99% shareholding in Srinibas Pradhan Infra Private Limited, thereby making it a Wholly Owned Subsidiary.

Change in designation of Mr. Ramakanta Pradhan from director to Whole time Director w.e.f. March 08, 2024;

Change in designation of Mr. Srinibas Pradhan from director to Managing Director w.e.f March 08, 2024;

Ms. Jyotshna Pradhan appointed as Additional director on March 08, 2024 further regularised in the EGM held on March 18, 2024 as Non-Executive Director w.e.f March 08, 2024;

Mr. Durga Dutta Tripathy appointed as Chief Financial Officer w.e.f March 08, 2024.

Appointment of Mr. Yashwant Agrawal as Company Secretary & Compliance Officer w.e.f March 8, 2024.

Resignation of Mr. Anand Kumar Sahu as Director of the company w.e.f. March 08, 2024.

After the closure of the financial year, several appointments and resignations have occurred, as detailed below:

Appointment of Ms. Ayushi Sharma as Additional Director on April 30, 2024 in the Company and further regularized in the EGM held on May 18, 2024 as Independent Director w.e.f April 30, 2024.

Appointment of Mr. Biranchi Narayan Hota as Additional Director on April 30, 2024 in the Company and further regularised in the EGM held on May 18, 2024 as Independent Director w.e.f April 30, 2024.

Appointment of Mr. Prithwiraj Singdeo as Additional Director on April 30, 2024 in the Company and further regularised in the EGM held on May 18, 2024 as Independent Director w.e.f April 30, 2024.

Resignation of Mr. Yashwant Agrawal as Company Secretary & Compliance Officer w.e.f. June 15, 2024.

Appointment of Ms. Nishi Agarwal as Company Secretary & Compliance Officer w.e.f June 21, 2024.

8. INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE / ASSOCIATE COMPANY

As of March 31, 2024, Our Company holds 48.90% of the shares in Srinibas Pradhan Infra Private Limited. Consequently, in accordance with accounting standards and our investment policy, Srinibas Pradhan Infra Private Limited is classified as an associate company from this date.

Subsequently, on May 9, 2024, Our Company acquired 99.99% of the shareholding in Srinibas Pradhan Infra Private Limited. As a result, Srinibas Pradhan Infra Private Limited is now classified as a Wholly Owned Subsidiary of Our Company.

9. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT.

The performance and financial position of the subsidiaries and associates are given in Form AOC-1 enclosed as Annexure-A.

10. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review, there have been no such significant and material orders issued against the Company passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

11. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

During the year under review, the Company has its internal control systems commensurate with operations of the company. The management regularly monitors and controls to address safeguarding of its assets, prevention and detection of fraud and errors, controls to monitor accuracy and completeness ot accounting records and other relevant records including timely preparation of reliable financial information.

12. BUY BACK OF SECURITIES

The Company did not carry out buy back of any securities during the year under review.

13. TRANSFER OF SECURITIES TAKE PLACE DURING THE YEAR

During the year under review, the transfer of 23,750 equity shares took place on January 25, 2024, following the passing of a Board resolution.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

- Mr. Ramakanta Pradhan- Change in designation from Director to Whole time Director w.e.f. March 08, 2024;
- Mr. Srinibas Pradhan- Change in designation from Director to Managing Director w.e.f March 08, 2024;
- Ms. Jyotshna Pradhan- Change in Designation from Additional Director to Non-Executive Director w.e.f March 08, 2024;
- Mr. Durga Dutta Tripathy appointed as Chief Financial Officer w.e.f March 08, 2024.
- Mr. Anand Kumar Sahu resigned as Director in the Company w.e.f March 08, 2024.
- Mr. Yashwant Agrawal appointed as Company Secretary & Compliance Officer w.e.f March 8, 2024.

However, after the closure of the financial year, several appointments and resignations have occurred, as detailed below:

- Ms. Ayushi Sharma appointed Additional Director as on April 30, 2024 and further regularized in the EGM held on May 18, 2024 as Independent Director w.e.f April 30, 2024;
- Mr. Biranchi Narayan Hota appointed Additional Director as on April 30, 2024 and further regularized in the EGM held on May 18, 2024 as Independent Director w.e.f April 30, 2024;
- Mr. Prithwiraj Singdeo appointed Additional Director as on April 30, 2024 and further regularized in the EGM held on May 18, 2024 as Independent Director w.e.f April 30, 2024;
- Mr. Yashwant Agrawal resigned as Company Secretary & Compliance Officer w.e.f. June 15, 2024.
- Ms. Nishi Agarwal appointed as Company Secretary & Compliance Officer w.e.f June 21, 2024.
- Mr. Ramakanta Pradhan, Whole-time Director, Mr. Srinibas Pradhan, Managing Director, Mr Durga Dutta Tripathy, Chief Financial Officer and Ms. Nishi Agrawal, Company Secretary represent the Key Managerial Personnel (KMP) of your Company as per Section 203 of the Companies Act, 2013.

15. MEETINGS OF THE BOARD OF DIRECTORS HELD DURING THE FINANCIAL YEAR

During the period under review, the Board of Directors of the Company met 15 (fifteen) times. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013 (herein after also referred to as "the Act") and Secretarial Standard 1 on Board meetings issued by the Institute of Company Secretaries of India. The details of Board meeting held and attended by the directors are mentioned below:

S.no	Date of Board Meeting	ATTENDANCE			
		Mr. Ramakanta Pradhan	Mr. Srinibas Pradhan	Mr. Anand Kumar Sahu	Ms. Jyotshna Pradhan
01	20.05.2023	P	P	P	N/A
02	21.06.2023	P	P	P	N/A
03	29.06.2023	P	P	P	N/A
04	01.07.2023	P	P	P	N/A
05	05.09.2023	P	P	P	N/A
06	02.12.2023	P	P	P	N/A
07	25.01.2024	P	P	P	N/A
08	28.02.2024	P	P	P	N/A
09	08.03.2024	P	P	P	N/A
10	16.03.2024	P	P	N/A	P
11	16.03.2024	P	P	N/A	P
12	18.03.2024	P	P	N/A	P
13	21.03.2024	P	P	N/A	P
14	22.03.2024	P	P	N/A	P
15	27.03.2024	P	P	N/A	P
	27.03.2024(Adjourned)	P	P	N/A	P

16. COMMITTEES OF THE BOARD

The composition of Audit Committee, Nomination and Remuneration Committee and the Stakeholders Relationship Committee as on the date of board report is given below:

a. Audit Committee

i.	Ms. Ayushi Sharma	Chairman
ii.	Mr. Prithiwiraj Singdeo	Member
iii.	Mr. Ramakanta Pradhan	Member

b. Nomination and Remuneration Committee

i.	Ms. Ayushi Sharma	Chairman
ii.	Mr. Prithiwiraj Singdeo	Member
iii.	Mrs. Jyotshna Pradhan	Member

c. Stakeholders Relationship Committee

i.	Mr. Biranchi Narayan Hota	Chairman
ii.	Mr. Srinibas Pradhan	Member
iii.	Ms. Ayushi Sharma	Member

The Company under the provisions of section 149(6) and section 177 of the Companies Act, 2013, appointed required number of Independent Directors on its Board.

17. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The composition of Risk Management Committee as on the date of board report is given below:

i.	Mr. Ramakanta Pradhan	Chairman
ii.	Ms. Ayushi Sharma	Member
iii.	Mr. Durga Dutta Tripathy	Member

The Company has in place, a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

18. WHISTLE BLOWER POLICY / VIGIL MECHANISM

The Company has formed and adopted a whistle blower policy/vigil mechanism which provides a platform for reporting concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. Directors and Employees of the Company may report non-compliance, if any, to the Chairman/Ethics Counsellor of Audit Committee.

Members can also access the details of Whistle Blower Policy/Vigil Mechanism on the website of the Company i.e., www.srinibaspradhan.com.

19. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Since our Company is not subject to the provisions of Section 135 of the Companies Act, 2013, which mandates CSR activities for certain companies, we have voluntarily prepared and implemented a Corporate Social Responsibility (CSR) policy. This decision reflects our commitment to ethical business practices and our desire to contribute positively to society.

Our CSR policy outlines our approach to Community health care, sanitation and hygiene, Education and knowledge enhancement, Social care and concern, and sets forth our strategic priorities for engaging in meaningful community initiatives, supporting charitable causes, and promoting sustainable practices.

20. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION ETC.

The Board has approved a Nomination and Remuneration policy based on the recommendation of Nomination and Remuneration Committee, relating to the Appointment and Remuneration of Directors, Key Managerial Personnel and other Employees.

The salient features of the Nomination and Remuneration Policy are as follows:

1) Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration for directors, KMP's and other employees.
2) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. uses the services of an external agencies, if required;
   b. considers candidates from a wide range of backgrounds, having due regard to diversity; and
   c. considers the time commitments of the candidates.
3) Identifying persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
4) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
5) Devising a policy on diversity of Board of directors
6) Deciding on, whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

7) recommend to the board, all remuneration, in whatever form, payable to senior management.
8) Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
9) To formulate and administer the Employee Stock Option Scheme.

Members can access the Nomination and Remuneration Policy on the website of the Holding Company at www.srinibaspradhan.com

21. DECLARATION FROM INDEPENDENT DIRECTORS

The Independent Directors have individually declared to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 at the time of their respective appointment and there is no change in the circumstances as on the date of this report which may affect their status as an Independent Director.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

22. COMPLIANCE OF SECRETARIAL STANDARDS

During the year under review, the Company is in compliance with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

23. REPORTING OF FRAUDS BY AUDITORS

There are no frauds reported by the Auditors during the year in terms of the provisions of Section 143(12) of the Companies Act, 2013.

24. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) and 134(5) of the Companies Act, 2013 the Board of Directors confirms that:

a) in the preparation of the annual accounts for the year ended 31st March, 2024 the applicable accounting standards had been followed and there are no material departures from the same;

b) Accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2024 and of the loss of the Company for that period.

c) Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 have been taken for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The annual accounts for the Financial Year 2023-24 have been prepared on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such financial controls are adequate and were operating effectively and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. AUDITORS

M/s S.K. Sarawgi & Co., Chartered Accountants, (Firm Registration No. 323987E) were appointed as Auditor of your Company for the financial year 2023-24.

On March 27, 2024, M/s S.K. Sarawgi & Co, Chartered Accountants submitted resignation as Auditor of the Company.

The Shareholders on the basis of recommendation of Board of Directors has appointed M/s Kapish Jain & Associates, Chartered Accountants, (Firm Registration No. 022743N) as Auditor of the Company under casual vacancy for the financial year 2023-24 in the Extraordinary general meeting held on May 18, 2024.

M/s Kapish Jain & Associates, Chartered Accountants, (Firm Registration No. 022743N) were appointed as Auditor of your Company under casual vacancy for the financial year 2023-24 at the Extra Ordinary General Meeting held on May 18, 2024 to hold office till the conclusion of 4th Annual General Meeting of the Company.

The Board of Directors of the Company has recommended the re-appointment of M/s Kapish Jain & Associates, Chartered Accountants as the Statutory Auditors of the Company, subject to shareholder's approval, to hold office for a term of 5 consecutive years from the 4th Annual General Meeting till the conclusion of 9th Annual General to be held in the year 2029. The said matter shall be made part of the Notice convening the ensuing AGM. The Company has received from M/s Kapish Jain & Associates, the consent confirming the willingness and eligibility to be appointed as the Auditors of the Company as per the provisions of Section 141 of the Companies Act, 2013.

26. BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY STATUTORY AUDITORS

There is no qualification, reservation or adverse remark or disclaimer made by the Statutory Auditors in their report and the said Auditor's Report & notes to accounts are self explanatory.

Accordingly, the financial statements of the Company for the year ended March 31, 2024 have been prepared on a going concern basis.

27. PARTICULARS OF INTER-CORPORATE LOANS, GUARANTEES & INVESTMENTS

During the period under review, the Company has not provided any loans, guarantee and not made any investments under provisions of the Section 186 of the Companies Act, 2013.

28. PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES AS PER SECTION 188 OF THE COMPANIES ACT, 2013

Related Party Transaction(s) entered by the Company during the reporting period were at arm's length basis and in the ordinary course of business. Therefore, the disclosure of particulars in Form No. AOC-2 is Annexed (as Annexure-B).

29. PARTICULARS OF EMPLOYEES AND REMUNERATION

The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with sub rule (2) and (3) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable on Company.

30. DISQUALIFICATIONS OF DIRECTORS UNDER SECTION 164

There is no such Director in the company who is disqualified under section 164.

31. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information relating to Conservation of Energy, Technology Absorption, Research and Development, Exports, Foreign Exchange Earnings and Outgo and other information forming part of this Report under the provisions mentioned under the Companies Act, 2013 and the Rules made thereunder is as follows:

A. Conservation of Energy

The Company has no activities relating to Conservation of Energy.

B. Technology Absorption

The Company has no activities relating to technology absorption.

C. Research & Development (R&D)

The Company has no activities relating research and development.

D. Foreign Exchange Earnings and Outgo

The details of foreign exchange earnings and outgo during the financial year are given below:

(Amount in Lakh's)

Particulars	31st March, 2024	31st March, 2023
Foreign Exchange Earning	Nil	Nil
Foreign Exchange outgo	Nil	Nil

32. DEPOSITS

During the year under review, the Company has not invited or accepted any deposits from the public/members pursuant to the provisions of Sections 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy and the details of the committee is given below:

1. Ms. Jyotshna Pradhan as Presiding Officer
2. Ms. Ritika Barik
3. Ms. Gitanjali Bahidar

During the year, the Company has not received any complaint(s) of harassment.

34. SHARE CAPITAL

(a) Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

(b) Employees Stock Option Plan

During the year, the Company has not granted any stock options.

(c) Issue of Equity Shares with Differential Rights

The Company has not issued any Equity shares with differential rights during the period under review.

(d) Increase in Authorised Share Capital

During the year, Company has increased the authorised share capital by passing a resolution at the meeting of the members of the company held on December 27, 2023 from Rs. 1,00,00,000 (One Crore) to Rs. 7,00,00,000 (Seven Crore).

(e) Increase in Issued,Subscribed & Fully Paid-up share Capital

- On March 16, 2024, Company allotted 15,00,000 equity shares on right issue basis to existing shareholder's.
- On March 21, 2024, Company issued 25,49,998 bonus shares in the proportion of 8:5 i.e. eight new fully paid equity share for every 5 existing equity shares held on the record date i.e. 21 March 2024

The International Securities Identification Number (ISIN) for Equity Shares of the Company is INE0TPJ01019. As on 31st March, 2024, 100% of securities are in dematerialized form.

35. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of 7 (seven) years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

36. OTHER DISCLOSURES

During the year under report:

(a) there was no change in the general nature of business of your Company;

(b) Company has converted its status from private to public company w.e.f February 19, 2024 by passing a resolution at the extra ordinary general meeting of the members of the company held on December 27, 2023 and amended its Memorandum & Articles of association accordingly.

(c) Since incorporation, there have been three promoters in the company. However, at the end of the financial year, there are only two promoters remaining, as Mr. Ananda Kumar Sahu, a former promoter, is no longer connected to or related to any of the current promoters or their group. Effective March 18, 2024, Mr. Ananda Kumar Sahu will be removed from the promoters' category following the passage of an ordinary resolution at an extraordinary general meeting of the company's members.

(d) no significant and material order was passed by the regulators or courts or tribunals which would have impacted the going concern status and your Company's operations in future; and

37. **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.**

No such application is made or no such proceedings is pending under the Insolvency and Bankruptcy Code, 2016 during the financial year 2023-24.

38. **COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013.**

The provision of Cost records as per section 148 doesn't applicable on the Company.

39. **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.**

No such transactions were made during the financial year 2023-24.

40. **ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for the co-operation and support extended by the shareholders, various authorities, banks, dealers and vendors.

The Directors also acknowledge with gratitude the dedicated efforts and valuable contribution made by all the employees of the Company.

For and on Behalf of Board
Srinibas Pradhan Constructions Limited

Ramakanta Pradhan
RAMAKANTA PRADHAN
Whole-time Director
DIN: 08894068

Srinibas Pradhan
SRINIBAS PRADHAN
Managing Director
DIN: 03597468

Durgadutta Tripathy
DURGA DUTTA TRIPATHY
Chief Financial Officer
PAN : ANUPT9474A

Nishi
NISHI AGRAWAL
Company Secretary
M.No. 72332

Srinibas Pradhan Constructions Limited
Auth.

Date: June 21, 2024
Place: Jharsuguda

Annexure-B

FORM NO. AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
2. Details of material contracts or arrangement or transactions at arm's length basis

(Amount in Lakh's)

Name of related party and nature of relationship	**1.Srinibas Pradhan-Managing Director** Capital Advances- Rs.136.20/- **2.Ramakant Pradhan - Whole Time Directors** Purchase-Rs.1.70/- **Entity under control of KMP** **1.Srinibas Pradhan Infra Pvt Ltd** Investment in Shares-Rs. 174.33/- Sales-Rs.165.52/- Reimbursement of Expenses-Rs.18.98/- **2.Maa Mohini Transport** Purchase-Rs.60.88/- Reimbursement of Expenses-Rs.5.14/- **3. Maa Mohini Green Solution/ Jyotsna Pradhan - Director and Director's Entity** Purchase-Rs57.58/- Reimbursement of Expenses-Rs.79.22/-
Nature of contracts /arrangements/ transactions	Availing or Rendering of Services.
Duration of the contracts/ arrangements/ transactions	As per Agreement
Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
Date(s) of approval by the Board, if any	As per Agreement
Amount paid as advances, if any	Capital Advances- Rs.136.20/-

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

(Formerly known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275
Registered Office: C/o- Srinibas Pradhan, Near Chuakani Po- Lamtibahal, Jharsuguda (O.R.) 768216
Phone No.: +917682858547, E-mail ID: info@srinibaspradhan.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 4th (FOURTH) Annual General Meeting ***(the "AGM")*** of the Members of **Srinibas Pradhan Constructions Limited** will be held on Tuesday, July 30, 2024 at 10:30 A.M through Video Conferencing/Other Audio Video means ("VC/OAVM") deemed to be held at the Registered office of the company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated audited financial statement of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon.

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** the Standalone and Consolidated annual financial statement of the company comprising of Balance Sheet as at March 31, 2024, Statement of Profit & Loss for the year ended on March 31, 2024 along with the Cash Flow Statement as at March 31, 2024 and the Explanatory Notes annexed to, or forming part of any document, including the Board's Report and Auditor's Report as placed in the meeting be and are hereby considered and adopted."

   "**RESOLVED FURTHER THAT** Mr. Ramakanta Pradhan, Whole Time Director, (DIN:08894068), Mr. Srinibas Pradhan, Managing Director, (DIN:03597468), Mr. Durga Dutta Tripathy, Chief Financial Officer and Ms. Nishi Agrawal, Company Secretary of the Company are hereby authorized to sign and execute all such documents and papers as may be required and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

2. To approve the reappointment of M/s. Kapish Jain & Associates as Statutory Auditor of the company for the financial year 2024-2029

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force) the consent of the members be and is hereby accorded to the re-appoint of **M/s. Kapish Jain & Associates, [Firm Registration No.-022743N]** as Statutory Auditors of the Company and shall hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of every sixth Annual General Meeting on such remuneration as may be mutually agreed upon between Director of the Company and the Auditors plus reimbursement of service tax, travelling and out of pocket expenses;

   "**RESOLVED FURTHER THAT** Mr. Ramakanta Pradhan, Whole Time Director, (DIN:08894068), Mr. Srinibas Pradhan, Managing Director, (DIN:03597468), Mr. Durga Dutta Tripathy, Chief Financial Officer and Ms. Nishi Agrawal, Company Secretary of the Company are hereby authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

For & on behalf of the board of directors of
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

Nishi

NISHI AGRAWAL
COMPANY SECRETARY
(Membership No. A72332)
Date: July 27, 2024
Place: Jharsuguda

NOTES:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 09/2023 dated September 09, 2023 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company.

2. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated C/O- Srinibas Pradhan, Near Chuakani Po- Lamtibahal, Jharsuguda, Jharsuguda, Orissa, India, 768216 which shall be the deemed Venue of the AGM. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the AGM and hence the Proxy Form is not annexed to this Notice. Any Body Corporate is entitled to appoint an authorized representative to attend the AGM through VC/OAVM, participate thereat, and cast their votes through e-voting

4. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Shareholders has been dispensed with. Accordingly, Attendance Slip is not annexed to this Notice.

5. Corporate shareholders are requested to send to the Company a duly certified copy of the board resolution authorizing their representative to attend and vote at the AGM. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to info@srinibaspradhan.in.

6. There is no Special Business to be transacted at the General Meeting, thus an explanatory statement is not required to be annexed to the notice pursuant to Section 102 of the Companies Act, 2013.

7. Shareholders seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company on or before June 28, 2024 through email on info@srinibaspradhan.in. The same will be replied by the Company suitably.

8. In compliance with the aforesaid MCA Circulars, Notice of the AGM is being sent only through electronic mode to those Shareholders whose email addresses are registered with the Company.

9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

10. The Designated Email Address for the Company is info@srinibaspradhan.in Shareholders in case of any query may send an email to info@srinibaspradhan.in. Further, in case voting is conducted by way of poll shareholders are requested to send their vote on this email id.

11. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.

12. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice can be inspected in electronic mode by sending a request on email to info@srinibaspradhan.in

13. The Annual Report for the year ended March 31, 2024 containing inter-alia, the Directors' Report, Auditors' Report and the audited financial statements are enclosed.

Procedure for inspection of documents:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members. Member who intends to inspect such documents are requested to send an email to Company on email address info@srinibaspradhan.in

Voting by Members:

Member to convey his vote by show of hands in the AGM as the total number of members are less than 50. However, if the poll is demanded in the AGM, members are requested to send the email of their decision of voting on the designated e-mail ID of the Company at info@srinibaspradhan.in.