



# A.S. Alva & Co.,

Chartered Accountants,

32, Swapna Nagari, Karve Road, Pune 411 004

Phone:(020)25434752/53 e-mail: [shrminivasalva@hotmail.com](mailto:shrminivasalva@hotmail.com)

## Independent Auditor's Report

To the Members of KSH Infra Park 4 Private Limited

### Report on audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **KSH Infra Park 4 Private Limited** ('the Company'), which comprise the balance sheet as at 31 March 2022, the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022 and its loss and cash flows for the year ended on that date.

#### Basis for Opinion

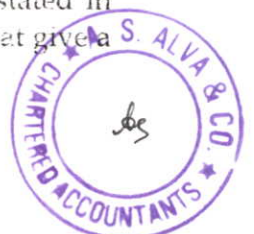
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent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

#### Other Information

The Company's Board of Directors and Management are responsible for the other information. The other information comprises the information included in company's Directors' Report, but does not include the financial statements and our report thereon. Our opinion on 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 financial statements, our responsibility to read the other information and, in doing so, consider whether the other information is materially inconsistent with financial statements or other knowledge obtained in audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors and Management is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a



true and fair view of the state of affairs, loss and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

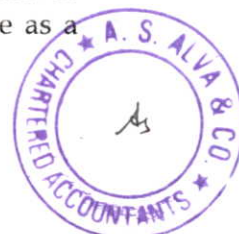
The Board of Directors and Management is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors.
- Conclude on the appropriateness of management's and Board of Director's use of the going concern basis of accounting in preparation of financial statement and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a





going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards..

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting with reference to the financial statements of the Company and the operating effectiveness of such controls, referred to in the Act is not applicable to the Company vide Notification No. G.S.R.583(E) dated 13.06.2017, and

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

- (a) there were no pending litigations matters effecting financial position as stated in its financial statements;
- (b) the Company has made provision, as required under the applicable law or accounting



standards, for material foreseeable losses, if any, on long-term contracts. There were no derivative contracts;

(c) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes 10 and 13 to the accounts, 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 person(s) or entity(ies), 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 by or on behalf of company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes 4 and 5 to accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries; and

(iii) Based on such audit procedures which we consider reasonable and appropriate in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of provisions of section 123 of the Act.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, in our opinion and according to information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For A. S. Alva & Co.,

Chartered Accountants,

Firm's registration number: 124882W

  
A S Alva

Proprietor

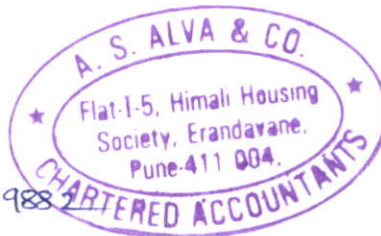
Membership Number: 17386

UDIN 22017386CARAOFC9882

Place:Pune

Date:

02 SEP 2022





**Note 1: Significant Accounting Policies**

**(a) Company Overview**

KSH Infra Park 4 Private Limited, ("the Company") is incorporated under the Companies Act, 2013 and has its headquarter in Pune. The company is engaged in the business of development of industrial and warehousing infrastructure.

**(b) Basis of Preparation**

These financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rules, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) (Companies (Accounting Standards) 2006, as amended) and other relevant provisions of the Companies Act, 2013.

**(c) Current-non-current classification**

All assets and liabilities are classified into current and non-current.

**Assets**

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realised within 12 months after the reporting date; or
- d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

**Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within 12 months after the reporting date; or
- d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.



**(d) Property, plant and equipment**

**Tangible fixed assets**

Tangible fixed assets are carried at cost of acquisition or construction less accumulated depreciation and accumulated impairment, if any. The cost of an item of tangible fixed asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its present working condition for its intended use; any trade discounts and rebates are deducted in arriving at purchase price.

Subsequent expenditure related to an item of tangible fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Tangible Fixed assets under construction are disclosed as Capital Work-in-progress.

Freehold Land is not depreciated.

Depreciation is provided on a pro-rata basis i.e. from the date on which asset is ready for its intended use on straight line method. Assets costing individually Rs.5,000/- or less are depreciated at the rate of 100% in the year of acquisition. The useful lives are reviewed by the management at each financial year. A Property, plant and equipment is eliminated from the financial statements on disposal. Losses arising from retirement or gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.

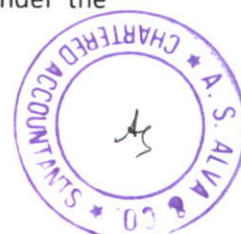
Advances paid towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed under long-term or short-term loans and advances. The cost of fixed assets not ready for their intended use at the Balance Sheet date is disclosed under capital work-in-progress.

**(e) Borrowing costs**

Borrowing cost includes interest on the borrowings which are directly attributable to the acquisition, construction or development of an asset that necessarily takes a substantial period of time to get ready for intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they are incurred.

**(f) Revenue Recognition**

Revenue for contract work executed (including supplies and services) is recognized on the basis of percentage completion method as per Accounting Standard 7 on Accounting for Construction Contract. Income is accounted for with reference to the percentage of completion of the contract determined by comparing the cost of dispatches under the contract with the estimated total cost of the contract.





Interest income is recognized at the agreed interest rate on the time proportionate method.

**(g) Provisions**

A provision is recognized if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The provisions are measured on an undiscounted basis.

*Contingencies*

Provision in respect of loss contingencies relating to claims, litigation assessment, fines, penalties etc. are recognized when it is probable that a liability has been incurred and the amount can be estimated reliably

**(h) Income tax**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws 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. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.



**BALANCE SHEET AS AT 31 MARCH 2022**

Particulars	Note	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	2	100.00	100.00
Reserves and surplus	3	(199.33)	(36.91)
Money received against share warrants		-	-
		(99.33)	63.09
<b>Non- Current Liabilities</b>			
Long Term Borrowings		-	-
Deferred Tax Liabilities (Net)		-	-
Other Long term liabilities	4	5,13,762.07	-
Long-term provisions		-	-
		5,13,762.07	-
<b>Current Liabilities</b>			
Short Term Borrowings	5	2,03,000.00	-
Trade Payables	6	-	-
- total outstanding dues of micro enterprises and small enterprises;		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		70.00	10.00
Other Current Liabilities	7	55,902.71	-
Short-Term Provisions		-	-
		2,58,972.71	10.00
<b>TOTAL</b>		<b>7,72,635.45</b>	<b>73.09</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipments and Intangible Assets			
- Property, Plant and Equipment	8	6,57,530.00	-
- Intangible assets		-	-
- Capital work-in-progress	9	37,993.09	-
- Intangible assets under development		-	-
Non-Current Investments		-	-
Deferred Tax Assets (Net)		-	-
Long-Term Loans & Advances	10	9,545.37	-
Other Non-Current Assets	11	60,000.00	-
		7,65,068.47	-
<b>Current Assets</b>			
Current investments		-	-
Inventories		-	-
Trade Receivables		-	-
Cash & Cash equivalents	12	2,431.11	73.09
Short Term Loans & Advances	13	5,135.88	-
Other Current Assets		-	-
		7,566.99	73.09
<b>TOTAL</b>		<b>7,72,635.45</b>	<b>73.09</b>

Significant Accounting Policies  
Notes to the financial statements

Note 1  
Note 2 - 20

The notes referred to above form an integral part of these financial statements

**AS PER OUR REPORT OF EVEN DATE ATTACHED**

For A. S. Alva & Co.,  
Chartered Accountants  
Firm Registration No. 124882W

*A. S. Alva*  
(A.S. Alva)

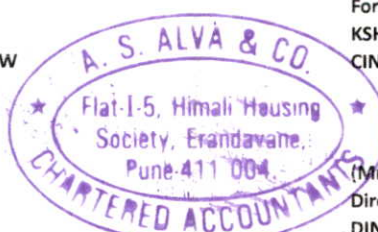
Proprietor  
M.No.17386

UDIN 22017386ARAOFC9882

Place : Pune

Date :

02 SEP 2022



For and on behalf of the Board of Directors  
KSH Infra Park 4 Private Limited  
CIN : U45300PN2019PTC182313

*(Mr. Rohit K. Hegde)*  
(Mr. Rohit K. Hegde)

Director  
DIN: 00134926

*Hanshika*

Ms. Hanshika Nahatkar  
company secretary  
M.No: 55759

*(Mr. Rajesh K. Hegde)*  
(Mr. Rajesh K. Hegde)

Director  
DIN: 00114193



**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2022**

Particulars	Note	For the year 1 April 2021 to 31 March 2022 Amount Rs.'000	For the year 1 April 2020 to 31 March 2021 Amount Rs.'000
<b>INCOME</b>			
Revenue from Operations		-	-
Other Income		-	-
<b>TOTAL INCOME</b>		-	-
<b>EXPENSES</b>			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance costs	14	-	-
Depreciation and amortization expense		-	-
Other expenses	15	162.42	17.84
<b>TOTAL EXPENSES</b>		162.42	17.84
<b>Profit before exceptional and extraordinary items and tax</b>		(162.42)	(17.84)
Exceptional items		-	-
<b>Profit before extraordinary items and tax</b>		(162.42)	(17.84)
Extraordinary Items		-	-
<b>Profit before Tax</b>		(162.42)	(17.84)
<b>Tax Expense</b>			
- Current Tax		-	-
- Deferred Tax		-	-
<b>Profit / (Loss) for the year</b>		(162.42)	(17.84)
<b>Earnings per Equity Share - Basic</b>		(16.24)	(1.78)

Significant Accounting Policies  
Notes to the financial statements

**Note 1**  
**Note 2 - 20**

The notes referred to above form an integral part of these financial statements

**AS PER OUR REPORT OF EVEN DATE ATTACHED**

For A. S. Alva & Co.  
Chartered Accountants  
Firm Registration No. 124882W

(A.S.Alva)  
Proprietor  
M.No.17386

UDIN 22017386ABA0FC9882

Place : Pune

Date :

02 SEP 2022



For and on behalf of the Board of Directors  
KSH Infra Park 4 Private Limited  
CIN : U45300PN2019PTC182313

(Mr. Rohit K. Hegde)  
Director  
DIN: 00134926

(Mr. Rajesh K. Hegde)  
Director  
DIN: 00114193

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022**

Sr. No.	Particulars	For the year 1 April 2021 to 31 March 2022 Amount Rs.'000	For the year 1 April 2020 to 31 March 2021 Amount Rs.'000
I	<b>Cashflow from Operations</b>		
	Profit Before Tax	(162.42)	(17.84)
	Adjustments for -		
	- Increase in other long term liabilities	1,00,000.00	-
	- Increase in trade payable	60.00	-
	- Increase (+) / Decrease (-) in other current liabilities	869.75	-
	- Increase (-) / Decrease (+) in other non-current assets	(60,000.00)	-
	- Increase in short term loans and advances	(5,135.88)	-
	<b>Net Inflow/(Outflow) from operations</b>	<b>35,631.45</b>	<b>(17.84)</b>
II	<b>Cashflow from Investment Activities</b>		
	Purchase of property and capital work-in-progress (net of payable on account of capital purchases and capital advances)	(2,36,273.43)	-
	<b>Net Outflow from Investment Activities</b>	<b>(2,36,273.43)</b>	<b>-</b>
III	<b>Cashflow from Financing Activities</b>		
	Proceeds from Unsecured Loan	2,03,000.00	-
	<b>Net Inflow From financing activities</b>	<b>2,03,000.00</b>	<b>-</b>
	<b>Summary</b>		
	Cash & Cash Equivalent - Opening	73.09	90.93
	Net Inflow/(Outflow) from operations	35,631.45	(17.84)
	Net Outflow from Investment Activities	(2,36,273.43)	-
	Net Inflow From financing activities	2,03,000.00	-
	<b>Net decrease in cash &amp; cash equivalents</b>	<b>2,358.02</b>	<b>(17.84)</b>
	<b>Closing Cash or Cash Equivalent - Closing</b>	<b>2,431.11</b>	<b>73.09</b>

For A. S. Alva & Co.,  
Chartered Accountants  
Firm Registration No. 124882W

*A.S. Alva*  
(A.S. Alva)

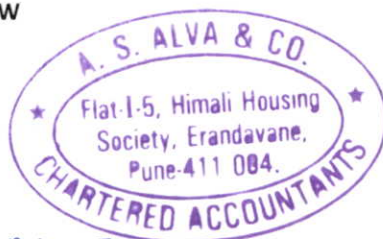
Proprietor  
M.No.17386

UDIN 22017386ARAOFC 9882

Place : Pune

Date :

02 SEP 2022



For and on behalf of the Board of Directors  
KSH Infra Park 4 Private Limited  
CIN : U45300PN2019PTC182313

*Rohit K. Hegde*  
(Mr. Rohit K. Hegde)  
Director  
DIN: 00134926

*Rajesh K. Hegde*  
(Mr. Rajesh K. Hegde)  
Director  
DIN: 00114193

*Harshita*

Ms. Harshita Nalwatkar  
Company Secretary  
M. NO. 55759.



**KSH INFRA PARK 4 PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**2 SHARE CAPITAL :**

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
<b>Authorised Share Capital</b>		
10,000 (2021 : 10,000) Equity shares of Rs.10/- each	100.00	100.00
<b>TOTAL</b>	100.00	100.00
<b>Issued, Subscribed and Paid up</b>		
10,000 (2021 : 10,000) Equity shares of Rs 10/- each fully paid	100.00	100.00
<b>TOTAL</b>	100.00	100.00

**2.1 The details of shareholders holding more than 5% shares :**

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	% of holding	No. of Shares	% of holding
M/s. Waterloo Motors Private Limited	9,000	90.00%	-	0.00%
Mr. Rohit Hegde*	1,000	10.00%	-	0.00%
Mr. Kushal Hegde	-	0.00%	2,500	25.00%
Mr. Rohit Hegde	-	0.00%	2,500	25.00%
Mr. Rohit K. Hegde	-	0.00%	2,500	25.00%
Mr. Rajesh K. Hegde	-	0.00%	2,500	25.00%
<b>TOTAL</b>	10,000	100.00%	10,000	100.00%

\*Nominee of M/s Waterloo Motors Private Limited

**2.2 The reconciliation of the number of shares outstanding is set out below :**

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
Number of Equity Shares at the beginning of the period	10,000	10,000
<b>Add:</b>		
Number of shares allotted as fully paid-up shares during the period	-	-
<b>Number of Equity Shares at the end of the period</b>	10,000	10,000

**2.3 Shareholding of Promoters**

S. No.	Promoter Name	As at 31 March 2022		As at 31 March 2021		% Change during the year
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
1	M/s Waterloo Motors Private Limited	9,000	90.00%	-	0.00%	100.00%
2	Mr. Rohit Hegde*	1,000	10.00%	-	0.00%	100.00%
3	Mr. Kushal Hegde	-	0.00%	2,500	25.00%	-100.00%
4	Mr. Rohit Hegde	-	0.00%	2,500	25.00%	-100.00%
5	Mr. Rohit K. Hegde	-	0.00%	2,500	25.00%	-100.00%
6	Mr. Rajesh K. Hegde	-	0.00%	2,500	25.00%	-100.00%
		10,000	100.00%	10,000	100.00%	

\*Nominee of M/s Waterloo Motors Private Limited

S. No.	Promoter Name	As at 31 March 2021		As at 31 March 2020		% Change during the year
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
1	Mr. Kushal Hegde	2,500	25.00%	2,500	25.00%	0.00%
2	Mr. Rohit Hegde	2,500	25.00%	2,500	25.00%	0.00%
3	Mr. Rohit K. Hegde	2,500	25.00%	2,500	25.00%	0.00%
4	Mr. Rajesh K. Hegde	2,500	25.00%	2,500	25.00%	0.00%
		10,000	100.00%	10,000	100.00%	

**3 RESERVES AND SURPLUS :**

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
<b>Deficit in Statement of Profit &amp; Loss</b>		
As per the last Balance Sheet	(36.91)	(19.07)
Add : Profit /(Loss) for the year	(162.42)	(17.84)
<b>Closing Balance</b>	<b>(199.33)</b>	<b>(36.91)</b>
<b>TOTAL</b>	<b>(199.33)</b>	<b>(36.91)</b>

**4 OTHER LONG TERM LIABILITIES**

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
Payable for land acquisition	4,13,762.07	-
Deposit from Customers*	1,00,000.00	-
<b>TOTAL</b>	<b>5,13,762.07</b>	<b>-</b>

\*on the basis of Letter of Intent executed with M/s KSH International Private Limited dated Feb. 9, 2022 towards leasing of Building B4 & Building B5 at Varale Park, Chakan, Pune.

**5 SHORT TERM BORROWINGS**

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
<b>Unsecured</b>		
Loan from related party		
- 11% Waterloo Motors Pvt Ltd	2,03,000.00	-
<b>TOTAL</b>	<b>2,03,000.00</b>	<b>-</b>

**6 TRADE PAYABLE :**

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
Sundry Creditors for Expenses & Other		
- Outstanding dues of micro enterprises and small enterprises	-	-
- Outstanding dues of creditors other than micro enterprises and small	70.00	10.00
<b>TOTAL</b>	<b>70.00</b>	<b>10.00</b>





## 6.1 Trade payables ageing schedule for the year ended March 31, 2022 is as follows :

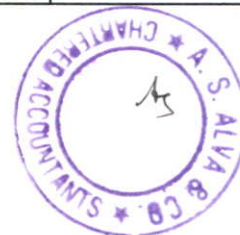
Particulars	Not Due (Amount in Rs. '000.)	Outstanding for following periods from due date of payment (Amount in Rs.'000)				Total (Amount in Rs. '000)
		Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
<b>Trade Payables</b>						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Sub-Total</b>	-	-	-	-	-	-
<b>Accrued Expenses</b>						70.00
<b>Total</b>						70.00

## Trade payables ageing schedule for the year ended March 31, 2021 is as follows :

Particulars	Not Due (Amount in Rs.'000)	Outstanding for following periods from due date of payment (Amount in Rs.'000)				Total (Amount in Rs.'000)
		Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
<b>Trade Payables</b>						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Sub-Total</b>	-	-	-	-	-	-
<b>Accrued Expenses</b>						10.00
<b>Total</b>						10.00

## 7 OTHER CURRENT LIABILITIES :

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
Capital Creditors	1,336.38	-
Payable for land acquisition - Current	51,500.00	-
Interest on Unsecured loan - Payable	2,196.58	-
Statutory liabilities	869.75	-
<b>TOTAL</b>	<b>55,902.71</b>	<b>-</b>



KSH INFRA PARK 4 PRIVATE LIMITED  
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8 PROPERTY, PLANT AND EQUIPMENTS :

(Amount in Rs.'000)

Particulars	Freehold lands	Buildings & Other Infrastructure
<b>Gross block</b>		
Balance as at 1 April 2020	-	-
Additions	-	-
<b>Balance as at 31 March 2021</b>	-	-
Balance as at 1 April 2021	-	-
Additions	6,57,530.00	-
<b>Balance as at 31 March 2022</b>	6,57,530.00	-
<b>Accumulated depreciation / amortization</b>		
Balance as at 1 April 2020	-	-
Charge for the year	-	-
<b>Balance as at 31 March 2021</b>	-	-
Balance as at 1 April 2021	-	-
Charge for the year	-	-
<b>Balance as at 31 March 2022</b>	-	-
<b>Net block</b>		
<b>As at 31 March 2021</b>	-	-
<b>As at 31 March 2022</b>	6,57,530.00	-

9 CAPITAL WORK- IN- PROGRESS :

Particulars	Buildings & Other Infrastructure (Rs.'000)
Balance as at 1 April 2020	-
Additions - CWIP	-
Less: Assets capitalised	-
<b>Balance as at 31 March 2021</b>	-
Balance as at 1 April 2021	-
Additions - CWIP	37,993.09
Less: Assets capitalised	-
<b>Balance as at 31 March 2022</b>	37,993.09

9.1 Capital work-in-progress ageing schedule for the year ended March 31, 2022 is as follows :

Particulars	Amount in CWIP for a period of (Amount in Rs.'000)				Total (Amount in Rs.'000)
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress	37,993.09	-	-	-	37,993.09



**KSH INFRA PARK 4 PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

Capital work-in-progress ageing schedule for the year ended March 31, 2021 is as follows :

Particulars	Amount in CWIP for a period of (Amount in Rs.'000)				Total (Amount in Rs.'000)
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress	-	-	-	-	-

**10 LONG -TERM LOANS AND ADVANCES :**

(Amount in Rs.)

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
Capital Advances	9,545.37	-
<b>TOTAL</b>	<b>9,545.37</b>	<b>-</b>

**11 OTHER NON-CURRENT ASSETS**

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
Security deposits in lieu of Construction Contracts	60,000.00	-
<b>TOTAL</b>	<b>60,000.00</b>	<b>-</b>

**12 CASH AND CASH EQUIVALENTS :**

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
Balance with Banks		
- In Current Accounts	2,430.84	71.81
Cash in hand	0.27	1.28
<b>TOTAL</b>	<b>2,431.11</b>	<b>73.09</b>

**13 SHORT -TERM LOANS AND ADVANCES :**

Particulars	As at 31 March 2022 Amount Rs.'000	As at 31 March 2021 Amount Rs.'000
Balances with government authorities	5,135.88	-
<b>TOTAL</b>	<b>5,135.88</b>	<b>-</b>



## 14 FINANCE COSTS :

Particulars	For the year 1 April 2021 to 31 March 2022 Amount Rs.'000	For the year 1 April 2020 to 31 March 2021 Amount Rs.'000
Interest on Unsecured Loan	2,440.64	-
<i>Less: Expenses Capitalised (Note #16)</i>	<i>(2,440.64)</i>	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## 15 OTHER EXPENSES :

Particulars	For the year 1 April 2021 to 31 March 2022 Amount Rs.'000	For the year 1 April 2020 to 31 March 2021 Amount Rs.'000
Audit Fees	52.21	12.15
Bank Charges	2.35	0.77
Equipment Hire Charges	26.43	-
Legal, Professional & Consultancy expenses	5,846.52	4.92
Miscellaneous Expenses	82.28	-
Rates & Taxes	29,699.30	-
Printing and Stationery	5.78	-
<i>Less: Expenses Capitalised (Note #16)</i>	<i>(35,552.45)</i>	-
<b>TOTAL</b>	<b>162.42</b>	<b>17.84</b>

## 16 LIST OF EXPENSES CAPITALISED

Particulars	For the year 1 April 2021 to 31 March 2022 Amount Rs.'000	For the year 1 April 2020 to 31 March 2021 Amount Rs.'000
<b>Under Finance Costs</b>		
Interest on Unsecured Loan	2,440.64	-
<b>TOTAL</b>	<b>2,440.64</b>	<b>-</b>
<b>Under Administrative and Other expenses</b>		
Equipment Hire Charges	26.43	-
Legal, Professional & Consultancy expenses	5,783.88	-
Miscellaneous Expenses	55.44	-
Rates & Taxes	29,686.70	-
<b>TOTAL</b>	<b>35,552.45</b>	<b>-</b>
<b>TOTAL</b>	<b>37,993.09</b>	<b>-</b>





**Note 17: Earnings per share ("EPS")**

Particulars	31 March 2022 (Rs.'000)	31 March 2021 (Rs.'000)
Net profit for the year for calculation of EPS	(162.42)	(17.84)
Number of equity shares outstanding during the period for calculation of basic EPS (No. in '000)	10.00	10.00
Basic/diluted earnings per share	(16.24)	(1.78)

**Note 18: Ratios\***

Ratio	Numerator	Denominator	31 Mar 22	31 Mar 21	% Change [ + / (-) ]
<b>Current Ratio</b>	Current Assets	Current Liabilities	0.03 times	7.31 times	(99.6)% <sup>1</sup>
<b>Debt – Equity Ratio</b>	Debt = short term borrowings	Shareholder's Funds	(2,043.74) times	-	Nq*
<b>Debt Service Coverage Ratio</b>	Earning for Debt Service = Profit for the year + Depreciation + Finance Costs	Debt service = Finance costs	Nq*	Nq*	Nq*
<b>Return on Equity (ROE)</b>	Profit for the year	Average Shareholder's Equity	8.96 times	(0.25) times	(3718.7)% <sup>2</sup>
<b>Trade payables turnover ratio</b>	Expenses	Average trade payables	4.06 times	1.78 times	127.6% <sup>3</sup>
<b>Return on capital employed (ROCE)</b>	Profit before tax	Capital Employed = Tangible Net Worth	1.64 times	(0.28) times	(678.3)% <sup>4</sup>

\*Due to nil operations during the current and previous year, there is no revenue generated in the Company. Hence Trade receivables turnover ratio, Net capital turnover ratio and Net Profit ratio are not quantified. Since there is no debt in FY 2020-21, the change in Debt-Equity ratio cannot be quantified.

**Reason for variances:**

1. Due to substantial increase in short term borrowings from group companies on account of start of new Project at Varale during the current year.
2. Due to nil operations during the current and previous year and on account of start of new Project at Varale during the current year, the business expenses have increased substantially as compared to previous year.
3. On account of start of new Project at Varale during the current year, there is increase in business expenses as compared to previous year.



4. Due to nil operations during the current and previous year and on account of start of new Project at Varale during the current year, the business expenses are increased as compared to previous year.

**Note 19: Related Party Disclosures as required under by the Accounting Standard 18**

**1. Key Management Personnel's ("KMPs"):**

Rohit Hegde – Director  
Rajesh Hegde – Director  
Kushal Hegde – Director  
Pushpa Hedge – Director

**2. Parties having control over the Company:**

Waterloo Motors Pvt. Ltd.

**3. Parties over which KMPs have significant influence:**

KSH Distriparks Pvt. Ltd.  
KSH Logistics Pvt. Ltd.

**4. Enterprises over which KMPs have control:**

KSH Projectmanagement Services Pvt. Ltd.  
KSH Infra Industrial Park Pvt Ltd  
KSH International Pvt. Ltd.  
KSH Infra Park 5 Pvt. Ltd.  
Kamal Diesels Pvt. Ltd.  
Waterloo Motors Pvt. Ltd.  
Kushal Electricals (Firm)  
Kushal Motors & Elec. Pvt. Ltd.  
Waterloo Motors (Firm)

**5. Transactions with related parties are set out below:**

Nature of transactions	31 March 2022 (Rs.'000)	31 March 2021 (Rs.'000)
<b>Reimbursement of Professional fees</b> KSH Projectmanagement Services Pvt. Ltd.	41.30 (Expense capitalized)	-
<b>Interest Expense on Unsecured Loan</b> Waterloo Motors Pvt. Ltd.	2,440.64 (Expense capitalized)	-





# KSH Infra Park 4 Private Limited

## Notes to the Financial Statements for the year ended on 31 March 2022


### 6. Balances with related parties are set out below:

Nature of balances outstanding	31 March 2022 (Rs.'000)	31 March 2021 (Rs.'000)
<b>Deposit from Customer</b> KSH International Pvt. Ltd.	1,00,000.00	-
<b>Interest payable on Unsecured Loan</b> Waterloo Motors Pvt. Ltd.	2,196.58	-
<b>Unsecured Loan</b> Waterloo Motors Pvt. Ltd.	2,03,000.00	-

**Note 20:** Previous year's figures have been regrouped and rearranged wherever necessary.

For A. S. Alva & Co.,  
Chartered Accountants  
Firm Registration No. 124882W

For and on behalf of the Board of Directors  
KSH Infra Park 4 Private Limited  
CIN : U45300PN2019PTC182313

  
(A.S. Alva)  
Proprietor  
M.No. 17386




  
(Mr. Rohit K. Hegde)  
(Director)  
DIN: 00134926

  
(Mr. Rajesh K. Hegde)  
(Director)  
DIN: 00114193

UDIN 22017386ARAOFC 9882

Place: Pune

Date: **02 SEP 2022**

  
Ms. Harshita Nalavkar  
Company Secretary  
M.No. 55759.