



PRAMOD NAHAR & ASSOCIATES

CHARTERED ACCOUNTANTS
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Ref :-

Date _____

UDIN : 22077556AAAABE4796

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF LAXYO ENERGY LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of LAXYO ENERGY LIMITED. ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

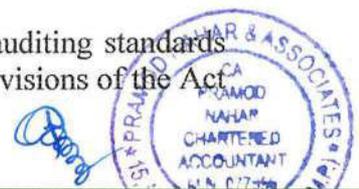
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure-A** a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.

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

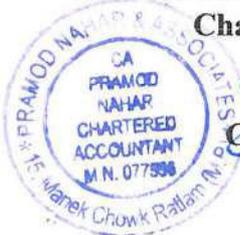
1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
3. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.[and the returns received from the branches which are prepared by us]



4. 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.
5. On the basis of written representations received from the directors , taken on record by the Board of Directors, none of the directors is disqualified, from being appointed as a director in terms of Section 164(2) of the Act.
6. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure-A'
7. With respect to 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) As per information provided to us, the company has filed following legal cases:
 - The company has filed CP40 with CLB Mumbai against Chinar Shipping Pvt Ltd & its Managing Director Mr. AK Tripathi and Whole time Director Mr. RS Duvet for misappropriation of fund. Chinnar Shipping Pvt Ltd has also filed case against Laxyo Energy Ltd. Both the cases are under hearing and as per information no decision have been made by the board.
 - The company has filed case u/s 138 NI, against Adroits Projects Pvt Ltd for non receipt of Rs1471108.00/-.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the company.

Place : Ratlam
Date : 21/11/2021

For M/s Pramod Nahar & Associates
Chartered Accountants



CA Pramod Nahar
(Partner)

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of LAXYO ENERGY LIMITED for the year ended 31st March, 2021.

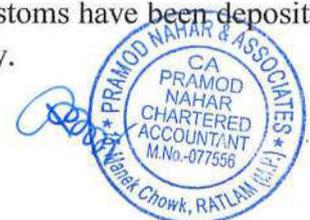
On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.

(c) The title deeds of all immovable properties which are freehold, are held in the name of the company as at the balance sheet date.
2. Physical verification of inventory has been conducted at reasonable intervals by the management on random basis and no material discrepancies were noticed.
3. The company has granted unsecured loans to staff and subcontractors covered in the register maintained under section 189 of the Companies Act, 2013.
 - a. All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
 - b. Schedule of repayment of principal and interest has been stipulated and receipts are regular.
 - c. There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits from any other persons other than director of the company.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) Dues of income tax or goods or service tax or duty of customs have been deposited on time there is no dispute is pending on the part of company.



8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Ratlam
Date : 21/11/2021



For M/s Pramod Nahar & Associates
Chartered Accountants

(Handwritten signature)

CA Pramod Nahar
(Partner)

Asst. Year: 2021-22
Acc. Year: 2020-21

LAXYO ENERGY LIMITED
REG OFFICE :- 46/1 T.I.T. ROAD , RATLAM(MP)
CIN: U40101MP2007PLC019448
BALANCE SHEET AS AT 31st MARCH 2021

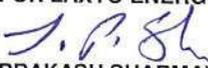
Particulars		Note No.	As at 31 March 2021	As at 31 March 2020
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	150,37,000.00	150,37,000.00
	(b) Reserves and surplus	2	3097,21,481.42	2575,99,219.88
			3247,58,481.42	2726,36,219.88
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	1149,44,230.88	879,21,714.50
	(b) Deferred tax liabilities (net)		116,28,375.70	70,71,366.70
	(c) Other long term liabilities	4	61,65,921.00	114,89,022.00
	(d) Long term provisions		-	-
			1327,38,527.58	1064,82,103.20
4	Current liabilities			
	(a) Short-term borrowings	5	586,72,073.91	403,51,540.14
	(b) Trade payables	6	1416,99,020.96	2763,69,132.52
	(c) Other current liabilities	7	535,58,497.00	568,60,253.17
	(d) Short-term provisions	8	50,73,975.00	42,69,002.00
			2590,03,566.87	3778,49,927.83
	TOTAL		7165,00,575.87	7569,68,250.91
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	9		
	(i) Tangible assets		2301,54,876.83	2289,82,738.79
	(ii) Intangible Assets		1,30,299.00	1,50,156.00
	(b) Non Current Investment (FDRs)	10	341,07,215.92	249,77,426.89
	(c) Long-term Deposits and advances	11	1492,70,102.96	1098,81,426.95
	(d) Other Non Current Assets		39,10,974.40	39,10,974.40
			4175,73,469.11	3679,02,723.03
2	Current assets			
	(a) Inventories	12	416,61,058.83	440,43,608.20
	(b) Trade receivables	13	1427,56,860.12	2137,15,072.55
	(c) Cash and cash equivalents	14	570,66,597.23	100,17,548.49
	(d) Short-term loans and advances	15	121,03,082.00	237,68,531.75
	(e) Other Current Assets	16	453,39,508.58	975,20,766.89
			2989,27,106.76	3890,65,527.88
			7165,00,575.87	7569,68,250.91

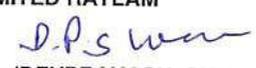
17 See accompanying Significant accounting policies and notes forming part of the financial statements Note 26

Place : RATLAM

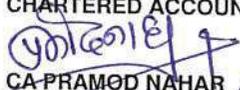
Date: 21/11/2021

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR LAXYO ENERGY LIMITED RATLAM


(JAYPRAKASH SHARMA)
MANAGING DIRECTOR


(DEVPRAKASH SHARMA)
DIRECTOR

FOR PRAMOD NAHAR & ASSOCIATES
CHARTERED ACCOUNTANTS


CA PRAMOD NAHAR
PARTNER-077556



Asst. Year: 2021-22
Acc. Year: 2020-21

LAXYO ENERGY LIMITED
REG OFFICE :- 46/1 T.I.T. ROAD , RATLAM(MP)
CIN: U40101MP2007PLC019448

Statement of Profit and Loss for the year ended 31 March 2021

Particulars	Note No.	For the year ended 31 March 2021	For the year ended 31 March 2020
1 Revenue from operations (gross incl taxes)	18	11909,57,619.36	13934,80,935.99
Less: Indirect Tax		1547,27,776.61	1786,86,988.46
Revenue from operations (net)		10362,29,842.75	12147,93,947.53
2 Other Income/ Receipts	19	30,23,334.38	36,62,208.52
3 Total revenue (1+2)		10392,53,177.13	12184,56,156.05
4 Expenses			
(a) Cost of Goods & services consumed	20(a)	5975,35,123.94	8076,74,229.43
(b) Cost of Raw material sold		-	-
(c) Cost of Packing Material Sold		-	-
(d) Cost of Finished Goods Purchase	20(b)	650,60,347.08	314,66,392.36
(e) Changes in inventories of finished goods work-in-progress and stock-in-trade	20(c)	23,82,549.37	(7,13,790.63)
(f) Employee benefits expense	21	1934,12,322.53	2014,99,350.00
(g) Finance costs	22	194,68,579.92	209,42,477.92
(h) Depreciation and amortization expense	23	250,59,790.78	221,36,406.26
(i) Other expenses	24	637,08,898.67	510,38,529.54
5 Total expenses		9666,27,612.29	11340,43,594.88
6 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)		726,25,564.84	844,12,561.17
7 Profit on sale of assets		(1,94,465.30)	(10,78,556.40)
8 Profit / (Loss) before extraordinary items and tax (5+6)		724,31,099.54	833,34,004.77
9 Tax Expenses			
(a) Current tax expense for current year		155,93,323.00	198,60,784.00
(c) Deferred tax		45,57,009.00	36,90,064.01
Total Tax expenses		201,50,332.00	235,50,848.01
10 Profit / (Loss) for the year (7 +8)		522,80,767.54	597,83,156.76
11 Earnings per share (of ` 100/- each):			
(a) Basic/Diluted		347.68	397.57

See accompanying Significant accounting policies and notes forming part of the financial statements- Note 26

Place : RATLAM

Date: 21/11/2021

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR LAXYO ENERGY LIMITED RATLAM

J.P.S.
(JAYPRAKASH SHARMA)
MANAGING DIRECTOR

D.P.S.
(DEVPRAKASH SHARMA)
DIRECTOR

FOR PRAMOD NAHAR & ASSOCIATES
CHARTERED ACCOUNTANTS
PRAMOD NAHAR
CHARTERED ACCOUNTANT
M.No.-077556
CA PRAMOD NAHAR
PARTNER-077556



Asst. Year: 2021-22
Acc. Year: 2020-21

LAXYO ENERGY LIMITED
REG OFFICE :- 46/1 T.I.T. ROAD , RATLAM(MP)
NOTES TO ACCOUNTS

Note No.	Particulars	As at 31 March	As at 31 March
1	SHARE CAPITAL:		
	AUTHORISED SHARE CAPITAL:		
	500000 Equity Shares of Rs.100/- each	500,00,000.00	500,00,000.00
	TOTAL	500,00,000.00	500,00,000.00
	ISSUED SUBSCRIBED AND PAID UP SHARE CAPITAL:		
	150370 Equity Shares of Rs. 100/- each	150,37,000.00	150,37,000.00
	TOTAL	150,37,000.00	150,37,000.00
2	RESERVES AND SURPLUS :		
	Opening balance	2575,99,219.88	1980,68,463.12
	Add: Transferred from surplus in Statement of Profit and Loss	522,80,767.54	597,83,156.76
	Less: CSR Exp	23,00,000.00	2,52,400.00
	Laxyo Energy Employee Gratuity Trust	21,41,494.00	-
	Closing balance	3097,21,481.42	2575,99,219.88
3	LONG TERM BORROWINGS		
	(a) Secured Borrowings		
	<u>Term Loan (secured by respective assets)</u>		
	From Banks	1149,44,230.88	808,00,980.60
<u>Others term loan (secured by respective assets)</u>			
From financial institution		71,20,733.90	
	1149,44,230.88	879,21,714.50	
4	OTHER LONG TERM LIABILITIES		
	Subcontract Deposits	61,65,921.00	114,89,022.00
	61,65,921.00	114,89,022.00	
5	SHORT TERM BORROWINGS		
	(a) Secured Borrowings		
	(secured by hypothecation of Book debt, WIP and closing stock)		
	CC/OD Loan From Banks	463,82,655.91	269,70,684.14
		463,82,655.91	269,70,684.14
	(b) Unsecured Borrowing		
From Directors	122,89,418.00	133,80,856.00	
	586,72,073.91	403,51,540.14	



Asst. Year: 2021-22
Acc. Year: 2020-21

LAXYO ENERGY LIMITED
REG OFFICE :- 46/1 T.I.T. ROAD , RATLAM(MP)
NOTES TO ACCOUNTS

Note No.	Particulars	As at 31 March 2021	As at 31 March 2020
6	CURRENT LIABILITIES :		
	Trade payables: Creditors for Goods/ services		
	Less than 12 months:	1280,09,078.96	2351,64,458.52
	More than 12 months:	-	4,72,554.00
	Other creditors (Sundry Creditors for Expenses)	136,89,942.00	407,32,120.00
		1416,99,020.96	2763,69,132.52
7	OTHER CURRENT LIABILITIES :		
	Long term secured loans (payable in 12 months)	437,53,516.00	554,88,784.17
	Subcontract Deposits (payable in current operating cycle)	98,04,981.00	13,71,469.00
		535,58,497.00	568,60,253.17
8	SHORT TERM PROVISIONS :		
	Audit & Fees	58,000.00	29,000.00
	Employee Provident Fund	14,52,442.00	14,26,624.00
	E.S.I.C.	1,57,533.00	1,67,447.00
	TDS Payable	34,06,000.00	26,45,931.00
		50,73,975.00	42,69,002.00
9	FIXED ASSETS:		
	Tangible Assets:		
	Gross Block	3333,44,837.07	2807,68,151.75
	Less: Credit Note Received	17,45,733.00	-
	Add: Additions during the year	400,66,118.44	777,00,842.32
	Less: Sale during the year	175,00,872.00	251,24,157.00
	Less: Depreciation Reserve	1240,09,471.36	1043,62,098.28
	Intangible Assets:		
	Opening/Addition During the Year	2,09,020.00	2,09,020.00
	Less: Ammortization	78,721.00	58,864.00
	Net Block:	2302,85,178.15	2291,32,894.79
	Capital Work in Progress	-	-
		2302,85,178.15	2291,32,894.79
10	NON CURRENT INVESTMENT		
	Investment in JV	8,50,504.69	8,50,504.69
	FDRs (Margin for BG)	332,56,711.23	241,26,922.20
		341,07,215.92	249,77,426.89
11	DEPOSITS AND ADVANCES :		
	To Clients		
	Deposit With Govt. Department	3,01,445.00	3,01,445.00
	Deposit with Company & Clients inc Sec. Deposit	1489,68,657.96	1095,79,981.95
		1492,70,102.96	1098,81,426.95
	See Note 9a Total:	2302,85,178.15	2291,32,894.79



Asst. Year: 2021-22
Acc. Year: 2020-21

LAXYO ENERGY LIMITED
REG OFFICE :- 46/1 T.I.T. ROAD , RATLAM(MP)
NOTES TO ACCOUNTS

Note No.	Particulars	As at 31 March 2021	As at 31 March 2020
12	INVENTORIES :		
	Stock-in-trade		
	Finished Goods Trading (at cost or NRV value whichever is lower)	7,89,015.50	315,18,608.20
	WIP (As per directors' certificate)	408,72,043.33	125,25,000.00
		416,61,058.83	440,43,608.20
13	TRADE RECEIVABLES :		
	<u>Unsecured considered good</u>		
	Trade receivables outstanding for a period Exceeding six months	372,71,817.18	464,72,003.80
	Up to six Month	1054,85,042.94	1672,43,068.75
		1427,56,860.12	2137,15,072.55
14	CASH AND CASH EQUIVALENTS :		
	(a) Cash in Hand	21,01,666.00	5,29,287.54
	Total A	21,01,666.00	5,29,287.54
	(b) Balances with banks	507,37,234.23	2,85,685.95
	Total B	507,37,234.23	2,85,685.95
	(c) Deposits With Bank		
	(Held as Cash Margin Against BG)		
	FDR (S.B.I.)	-	-
	FDR (Bank of Maharashtra)	19,66,697.00	12,03,237.00
	FDR (HDFC Bank)	22,61,000.00	69,99,338.00
	FDR AU Finance	-	10,00,000.00
	Total C	42,27,697.00	92,02,575.00
	Total (a+b+c)	570,66,597.23	100,17,548.49
15	SHORT TERM LOANS & ADVANCES		
	To Employee	26,85,543.00	20,16,170.75
	Advances to suppliers and contractors	94,17,539.00	217,52,361.00
		121,03,082.00	237,68,531.75
16	OTHER CURRENT ASSETS		
	CENVET Credit receivable (SERVICE TAX)	1,74,718.07	1,74,718.07
	TDS Refund Due	66,89,744.73	45,94,804.78
	Deposits (due within the operating cycle)	206,29,416.00	629,28,695.00
	GST Receivable	111,55,629.78	298,22,549.04
	Insurance claim receivable	6690000.00	-
		453,39,508.58	975,20,766.89
17	CONTINGENT LIABILITY		
	ā) 57 Active BGs issued for various contracts		
	10% Cash Margin	150899787.00	15089978.00
	15% Cash Margin	5781330.00	867200.00
	b) Third Party Given	20457735.00	2045774.00
	total BG of which contingent liabilities (PBG and ABG issued)	1542,21,770.00	1671,56,717.00
		1542,21,770.00	1671,56,717.00



Asst. Year: 2021-22
Acc. Year: 2020-21

LAXYO ENERGY LIMITED
REG OFFICE :- 46/1 T.I.T. ROAD , RATLAM(MP)
NOTES TO ACCOUNTS

Note No.	Particulars	As at 31 March 2021	As at 31 March 2020
18	REVENUE FROM OPERATIONS :		
	Trading Wholesale & Trading Retail	999,07,994.21	448,68,342.79
	Contract Receipts (Gross)	9063,90,501.02	11214,71,452.24
	Contract (Dredger)	293,31,347.52	467,54,152.50
	Consultancy Contract Receipts (Gross)	6,00,000.00	17,00,000.00
	Add: Indirect Tax (GST)	1547,27,776.61	1786,86,988.46
	Total Revenue	11909,57,619.36	13934,80,935.99
	Less: Indirect Tax	1547,27,776.61	1786,86,988.46
	Revenue (Net of Indirect Taxes)	10362,29,842.75	12147,93,947.53
19	OTHER INCOME :		
	Interest Income	25,70,373.75	25,72,639.57
	Share in profit of AOP (Laxyo SKShukla JV)		7,76,166.69
	Discount and Commission	4,52,960.63	3,13,402.26
		30,23,334.38	36,62,208.52
20(a)	COST OF GOODS & SERVICES CONSUMED		
	Subcontract expenses	2368,01,911.73	4306,39,744.18
	Cost of Material Purchased & Other Direct Expenses	2799,93,704.77	2871,93,980.24
	Diesel & Oil Consumed	483,73,209.19	361,84,240.20
	Contract Exp. & Other Taxes(Deducted by contractee)	55,84,747.32	131,70,578.00
	Transportation Expenses	267,81,550.93	404,85,686.81
		5975,35,123.94	8076,74,229.43
20(b)	PURCHASE (Trading Division)		
	Purchases (trading)	650,60,347.08	314,66,392.36
		650,60,347.08	314,66,392.36
20(c)	Changes in inventories of finished goods		
	Work-in-progress and stock-in-trade		
	Opening Stock of Stock in Trade	315,18,608.20	423,04,817.57
	Opening Stock of WIP	125,25,000.00	10,25,000.00
		440,43,608.20	433,29,817.57
	Less: Closing Stock of Stock in Trade	7,89,015.50	315,18,608.20
	Closing Stock of WIP	408,72,043.33	125,25,000.00
		23,82,549.37	(7,13,790.63)
21	EMPLOYEE BENEFITS EXPENSES :		
	Salary & Wages (Supervisor & site staff)	1354,86,191.00	1077,51,302.00
	Directors Remuneration	45,00,000.00	99,00,000.00
	labour Wages & Bonus	411,43,372.77	728,82,361.00
	Employee Provident Fund Contribution	78,78,979.00	74,83,935.00
	Employee E.S.I.C.	14,94,938.00	16,86,643.00
	Labor welfare Expenses	29,08,841.76	17,95,109.00
		1934,12,322.53	2014,99,350.00
22	FINANCIAL COSTS :		
	Interest to bank	151,14,377.11	161,72,526.92
	Interest to other	17,91,984.00	28,18,236.00
	BG Commission	25,62,218.81	19,51,715.00
		194,68,579.92	209,42,477.92
23	DEPRECIATION AND AMORTISATION EXPENSES :		
	Depreciation	250,59,790.78	221,36,406.26
		250,59,790.78	221,36,406.26



24	OTHER EXPENSES :		
	Audit Fees	29,000.00	29,000.00
	Professional Charges	2,67,010.00	18,34,408.50
	Power and Fuel	4,93,892.90	8,86,654.66
	Rent	107,62,913.00	70,29,069.00
	Rates and Taxes	145,36,974.62	59,58,838.78
	Freight O/w	42,283.00	75,944.77
	Repairs and Maintenance	311,24,427.45	206,85,831.17
	Advertisement & Publicity	-	35,680.00
	Bank Charges	2,64,523.15	6,07,401.03
	Bad Debts	3,81,480.80	4,13,253.00
	Vehicle Insurance	22,91,383.07	26,34,491.00
	Other Administrative Exp	35,15,010.68	108,47,957.63
		637,08,898.67	510,38,529.54

25 RELATED PARTY DISCLOSURES :

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

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

S.No	Name of Related Person	Relation:
1	JAI PRAKASH SHARMA	DIRECTOR
2	YOGESH SHARMA	CEO
3	DEV PRAKASH SHARMA	DIRECTOR
4	LAXMI SHARMA	DIRECTOR
5	PATI RAM SHARMA	DIRECTOR
6	YOLAX INFRAENERGY PVT. LTD.	COMMON DIRECTOR
7	LAXYO FINANCE LTD.	COMMON DIRECTOR

b. Transactions during the year with related parties:

Particulars	Accepted during the Year (In Rs)	Repayment
I. Net Loans & Advances		
JAI PRAKASH SHARMA	22297264.00	21600000.00
DEV PRAKASH SHARMA	33736960.00	31730000.00

2. Business related payments

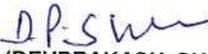
Name of Related Person	Relation:	Nature of Transaction
JAI PRAKASH SHARMA	DIRECTOR	Salary
JAI PRAKASH SHARMA	DIRECTOR	Interest
JAI PRAKASH SHARMA	DIRECTOR	Rent
JAI PRAKASH SHARMA HUF	DIRECTORS HUF	Godown Rent
PATIRAM SHARMA	DIRECTOR	Salary
PATIRAM SHARMA HUF	DIRECTORS HUF	Godown Rent
DEV PRAKASH SHARMA	DIRECTOR	Rent
DEV PRAKASH SHARMA HUF	DIRECTORS HUF	Godown Rent
MRITUNJAY SHARMA	DIRECTOR s SON	Subcontract
YOLAX INFRAENERGY PVT. LTD.	COMMON DIRECTOR	Rent (P&M)

Place : RATLAM

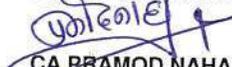
Date: 21/11/2021

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR LAXYO ENERGY LIMITED RATLAM


(JAYPRAKASH SHARMA)
MANAGING DIRECTOR


(DEVPRAKASH SHARMA)
DIRECTOR

FOR PRAMOD NAHAR & ASSOCIATES
CHARTERED ACCOUNTANTS


CA PRAMOD NAHAR
PARTNER-077556



**NOTES TO ACCOUNTS AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT
AND FOR THE YEAR ENDED 31 MARCH 2021.**

Note No. 26

1. Statement on Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements :

The Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. The Financial Statements have been prepared to comply in all material aspects with the Accounting Standard notified under Section 211(3C) of the Companies Act, 1956, Companies (Accounting Standards) Rules, 2006, as amended and other relevant provisions of the Companies Act, 2013”

1.2 Use of Estimates:

- a. The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.
- b. Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon management’s evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

1.3 Fixed Assets and depreciation:

- a. Fixed Assets are stated at their original cost of acquisitions including incidental expenses related to acquisition and installation of the concerned assets. These fixed assets have been physically verified and certified.
- b. Intangible assets:- Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Such costs include any cost that is directly attributable to bringing the asset to bring such asset to its intended use.
- c. Depreciation / Amortization on Assets (other than Freehold Land) :
Depreciation on the fixed assets is provided under straight-line method as per the rates prescribed in Schedule II to the Companies Act, 2013 so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of asset:

(i) Intangible assets are amortized over their useful life of 10 years.

The date of put to use of assets has been taken as per information provided by the directors for the purpose of calculating depreciation.

1.4 Inventories:

Items of inventories are measured at lower of cost or NRV. The cost of inventory comprises of cost of purchase, cost incurred in bringing them to their respective location and condition.

- i. The company engaged in contractual activities and Trading wholesale and retail as well. The closing WIP of contractual business is based on the work progress position provided and certified by the director of the company.
- ii. Regarding the stock of trading activities the company purchases huge quantity of different items of various rates and nature and sold in retail as well as wholesale. Stock is taken by the management at regular intervals and valued at cost or NRV whichever is lower. Valuation of stock is certified by the management.



1.5 Employee Benefits:

a) Short terms employee benefits.

All employee benefits payable within 12 months of rendering the service are classified as short term benefits. Such benefits include salary, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc and the same are recognized in the period in which the employee renders the related service.

b) Provident Fund -

Benefits in the form of Provident Fund and Pension Scheme whether in pursuance of law or otherwise which are defined contributions is accounted on accrual basis and charged to profit and loss account of the year.

c) ESIC-

The company is contributing to the ESIC and such contributions have been charged to P&L for the year.

1.6 Investments:

As on the date of balance sheet company did not hold any investment.

1.7 Revenue Recognition:

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer.

Revenue is recognized as and when the invoices are raised and as per the negotiations with the client. Details of Revenue recognized during the year (Net of Indirect Tax)

- Sale of Services (Contract & consultancy services) – Rs.936321848.00 /-
- Sale of Goods (Trading – Whole sale & Retail)- Rs. 99907994.00/-

1.8 Construction Contracts:

1. Total Contract revenue amounting to Rs. 936321848.00/-has been recognized during the year.
2. Stage of completion has been determined by the Management based on Contract costs incurred as a percentage of total estimated contract costs estimated and also considering current technical data, forecasts and estimates of net expenditure to be incurred in future including for contingencies, etc.
3. Contract costs could not be bifurcated for each contract separately due to numerous types and nature.

1.9 Cash Flow Statement:

Company has maintained cash flow statement as per requirement of the act.

1.10 Cash and cash equivalents:

Cash comprises cash on hand, cheque in hand and demand deposits with bank. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash which are subject to an insignificant risk of changes in value.

1.14 Taxation:

Current tax is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized, subject to the consideration of prudence in respect of deferred tax asset, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.



Particulars	Current Year (Rs.)	Previous Year (Rs.)
Timing difference in Tax effect of depreciation on fixed assets as per Income Tax & Financial books	45339508.58	3690064.01
Deferred Tax Asset on A/C of B/f Losses	0.00	0.00
Deferred tax asset for Timing difference in respect of expenses & disallowances	0.00	0.00
Net Deferred Tax Liability	11628375.70	7071366.70

1.15 Earnings per share:

The basic & diluted earning per share is computed by dividing the net profit or loss attributable to equity shareholder for the period by the weighted average number of equity shares outstanding during the period.

Particulars		As at 31 March, 2021	As at 31 March, 2020
Profit after taxation (Rs)	(a)	522,80,767.54	597,83,156.76
Number of equity shares outstanding	(b)	150370	150370
Earnings per share	(a)/(b)	347.68	397.57
(Face Value Rs.100 per share)			

1.17 Provisions and Contingent Liability:-

- i. Present obligations requiring provision in accordance with the guiding principles as enunciated in accounting standard 29 (AS-29) are specified under:

SHORT TERM PROVISIONS :	As at 31 March, 2021	As at 31 March, 2020
Audit & Legal fees	58,000.00	29,000.00
EPF payable	14,52,442.00	14,26,624.00
ESIC Payable	1,57,533.00	1,67,447.00
TDS Payable	34,06,000.00	26,45,931.00
	50,73,975.00	42,69,002.00

- ii. As per information provided by the management, company has availed the 48 facilities of Bank guarantee (SELF BG) of Rs. 1271.42 lacs from HDFC Bank for 10% cash margins in form of FDRs and 7 BG from Yes Bank for Rs 237.57 Lacs at 10% cash margin and 2 BG for Rs 57.81 Lacs at 15% cash margin. The detail for same has been shown in Note No. 17. The company has also provided third party guarantee of Rs. 204.57 Lacs.
- iii. The company has not made any provision for the litigations in which the company is involved.



1.18 Other Notes on accounts & Financial Statements:

- Vouchers are checked on the basis of random sampling in consideration with materiality concept.
- Debit and credit balances are taken as per books subject to confirmation.
- The company operates in various segment of construction contract. Material supply contract, Civil contracts, contract for Consultancy Services , Trading wholesale, and trading retail chains, etc. Revenue of some major segment is provided separately in Notes to accounts no. 7, however, looking to the diversified & complexities of nature of business it is not possible to segregate the segment wise expenses incurred/ profit earned.
- Certain deposits have been held with client companies/ contractees and departments are treated as current assets on the basis of their recovery pattern and as per explanation provided by the management. Looking at the nature of business, the said deposits are held in form of EMDs and the same is received in 3-12 months in normal course of business. Deposits with clients, Companies & advances to suppliers as Receivable/Adjustable within 12 months so the same is treated as Current assets & shown in Note 16 as "OTHER CURRENT ASSETS."
- Bank Guarantees include PBG, ABG and bank guarantees for retention money.
- Consumable goods and tools included under head "Material Consumed in Contract" comprises of direct as well as indirect items which cannot be bifurcated.
- Indirect taxes are not routed through P&L A/c. gross turnover/ net turnover and indirect taxes are shown separately in respective schedule.
- Figures of GST (opening, availed, utilized & closing balance) are reported in Form 3CD as per the balance standing in the Books of Accounts.
- Difference is observed in turnover reported in GST-3B and turnover as per books of accounts. Reconciliation has been explained by the management. The rectifications have been suggested to be done in Annual Return.
- As per explanation, VAT Receivable amount belongs to Goods held as stock. the same is debited to purchase account.
- Gross Profit & Net Profit Ratios are calculated on net turnover (i.e. turnover excluding indirect taxes).
- Subcontracts include Material subcontracts, Labor subcontracts and both. Material expenses and labor expenses cannot be specifically bifurcated. Such expenses are debited to Cost of Material consumed.
- In few contract contractee company deduct some amount from the gross revenue on account of electricity, water, cess or other deduction which is included in material consumed as Contract Expenses.
- Details of FDRs and BGs are reported on the basis of information provided to us. FDRs consists of margin money for Bank Guarantees. Certain amounts have been received within the operating cycle hence the same is reported as current assets and amount left is reported as Non-current assets.
- Previous year's figures are regrouped and rearranged wherever required for apt presentation.
- As certified by the management, no penalty was imposed on company during the previous year and also company has not incurred any expenses which is an offence as per law being in force..
- As certified by the management, the firm has not received any information from any of the suppliers of their being a micro/small scale industrial enterprise, hence the amount due to such units outstanding as at the year end on 31/03/2021 is not ascertainable.
- Looking to the nature of the business expenditure related to the machinery repair & maintenance are bifurcated into revenue & capital expenditure on the basis of explanation & documents provided by the management.
- Figure of Cenvat/ ITC /Vat credit availed, utilized and carried forward is abstracted from the balance standing in the books of accounts.



- Company is engaged in trading activities of huge range of various items of different in nature and looking to the nature and peculiarity of items under trading it is not possible to maintained the quantity details of each items, however goods are sold in piecemeal manner on a certain percentage of profit and accordingly account for.
- As Per information available to us and explanation / clarification provided by the management to us no personal expenses , capital expenses were debited to revenue account .
- The client has multiple GST A/c with different States & the balance of GST Receivable A/c are abstracted cumulatively (Net of Payable & Receivable) of all States and Shown as GST Receivable under NOTE 16 as "OTHER CURRENT ASSETS."
- Bifurcation of current and noncurrent liabilities in all TL borrowings were made on the basis of schedule of repayment of Principal amount repayable in next 12 month based on average rate of interest and management explanation provided to us and accordingly shown as long term borrowings and short term borrowings under notes number 3 and 7 respectively in Balance sheet.
- Company has incurred CSR expenses of Rs 2300000/- for donation to a trust which is debited to Reserves and surplus account of the company.
- Bank Guarantee commission is accounted for on payment basis.
- There are certain debtors, receipts from whom are due for long. The company has not shown any bad debts nor made any provision for same.
- The company has created Laxyo energy Gratuity Fund for paying off gratuity liabilities which may arise in future. During the year, has received Rs 2141494/- as Gratuity fund. The amount so received is kept in form of FDR by the company.
- A dredger was drowned during operation. . The asset has been written off in books. Insurance has been claimed and is approved for Rs 11690000/- out of which Rs 50 lacs has been received and remaining amount of Rs 6690000/- stands receivable.
- As per information provided to us, company is involved in following legal cases:
 - 1) The company has filed CP40 with CLB Mumbai against Chinnar Shipping Pvt Ltd & its Managing Director Mr. AK Tripathi and Whole time Director Mr. RS Duvet for misappropriation of fund. Company has debit balance of Rs 3910974/- shown under the head of Other Non Current Assets. Chinnar Shipping Pvt Ltd has also filed case against Laxyo Energy Ltd.
 - 2) The company has filed case u/s 138 NI, against Adroits Projects Pvt Ltd for non receipt of Rs1471108.00/-.

For M/S Pramod Nahar & Associates
Chartered Accountants
Firm Registration Number: 008404C



(Handwritten signature)

CA Pramod Nahar
Partner

Membership No.: 077556

Place: Ratlam

Date: 21/11/2021

DEPRECIATION CHART

Note 9a

Block of	Gross Block		Depreciation		Residual		Net Block	
	01-04-2020 Rupees	Additions Rupees	31-03-2021 Rupees	01-04-2020 Rupees	31-03-2021 Rupees	31-03-2021 Rupees	31-03-2021 Rupees	31-03-2020 Rupees
TANGIBLE ASSETS								
BUILDINGS								
BUILDING	10610000.00	0.00	10610000.00	220455.00	167638.00	0.00	388093.00	10221907.00
COMPUTERS AND DATA PROCESSING UNITS								
COMPUTER	691744.00	1000.00	692744.00	444323.00	128605.00	0.00	572928.00	119816.00
ELECTRICAL INSTALLATIONS AND EQUIPMENT								
AIR	1098396.00	0.00	1098396.00	77324.00	77343.00	0.00	650667.00	447729.00
ELECTRICAL EQUIPMENT	2123547.00	0.00	2123547.00	1273056.93	186190.07	0.00	1459237.00	664310.00
Total (Block)	3221943.00	0.00	3221943.00	1846380.93	263523.07	0.00	2109904.00	1112039.00
FURNITURE AND FITTINGS								
FURNITURE	1858742.00	8600.00	1867342.00	859712.49	147160.24	0.00	1006372.73	860469.27
MOTOR VEHICLES								
MOTOR	16327938.00	2019482.00	17694898.00	8208754.99	1222365.00	0.00	8811223.99	8883674.01
MOTOR VEHICLES	1139746.75	63725.00	1203471.75	659536.50	66395.00	0.00	725931.50	477540.25
Total (Block)	17467684.75	2083207.00	18898369.75	8868291.49	1288760.00	0.00	9537155.49	9361214.26
OFFICE EQUIPMENT								
MOBILES	9350.00	212700.00	222050.00	8881.00	24103.00	0.00	32984.00	189066.00
OFFICE EQUIPMENT	676010.00	1584562.44	2260572.44	480648.97	230995.00	0.00	711643.97	1548928.47
Total (Block)	685360.00	1797262.44	2482622.44	489529.97	255098.00	0.00	744627.97	1737994.47
PLANT AND MACHINERY								
PIPELINE	29194284.00	0.00	29194284.00	8442046.00	3468281.00	0.00	11910327.00	17283957.00
PLANT AND MACHINERY- L&L-CIVIL CONSTRUCT ION	124964246.00	20773049.00	143183638.00	69192693.40	8525967.47	0.00	75240890.17	67942747.83
PLANT AND MACHINERY- NON INDUSTRY SPECIFIC	6457529.00	0.00	6457529.00	256207.00	412987.00	0.00	669194.00	5788335.00
PLANT & MACHINERY	69523858.00	0.00	69523858.00	2350161.00	5712197.00	0.00	8062358.00	60461500.00
SOLAR	214950.00	0.00	214950.00	26541.00	13606.00	0.00	40147.00	174803.00
Total (Block)	229354867.00	20773049.00	24754259.00	80267648.40	18133038.47	0.00	95922916.17	151651342.83
SHIPS								
DREDGER	67708761.00	15403000.00	88170868.00	11365757.00	4656111.00	0.00	13726974.00	55090094.00
Total	331599101.75	40066118.44	354164348.19	104362098.28	25039933.78	0.00	124009471.36	230285175.83
INTANGIBLE ASSETS								
PATENTS	209020.00	0.00	209020.00	58864.00	19657.00	0.00	78721.00	130299.00
Grand Total	331808121.75	40066118.44	354373368.19	104420962.28	25059790.78	0.00	124088192.36	227387159.47



Asst. Year: 2021-22
Acc. Year: 2020-21

LAXYO ENERGY LIMITED
REG OFFICE :- 46/1 T.L.T. ROAD , RATLAM(MP)
Cash Flow Indirect

Particulars	AMOUNT
Cash Flows from Operating Activates	
Net Profit Before Tax and Extra Ordinary Items	72431099.54
Adjustment For	
Depreciation	25059790.78
Gain or loss of Sale of Fixed assets	(194465.30)
Gain or loss of Investment	0.00
Finance Cost	19468579.92
Other adjustment of non cash Item	0.00
Total Adjustment to Profit/Loss (A)	44722836.00
Adjustment For working Capital Change	
Adjustment for Increase/Decrease in Inventories	2382549.37
Adjustment for Increase/Decrease in Trade Receivables	70958212.43
Adjustment for Increase/Decrease in Other Current Assets	63846708.06
Adjustment for Increase/Decrease in Trade Payable	(134670111.56)
Adjustment for Increase/Decrease in other current Liabilities	15018777.60
Adjustment for Provisions	804973.00
Total Adjustment For Working Capital (B)	18341108.90
Total Adjustment to reconcile profit (A+B)	63063944.90
Net Cash flow from (Used in) operation	135495044.44
Dividend Received	0.00
Interest received	0.00
Interest Paid	(19468579.92)
Income Tax Paid/ Refund	(15593323.00)
Net Cash flow from (Used in) operation before Extra Ordinary Items	100433141.52
Proceeds from Extra Ordinary Items	2141494.00
Payment for Extra Ordinary Item	(2300000.00)
Net Cash flow From operating Activities	100274635.52
Cash Flows from Investing Activities	
Proceeds From fixed Assets	11913846.00
Proceeds from Investment or Equity Instruments/ DEPOSITS	(44711777.01)
Purchase of Fixed Assets	(40066118.44)
Sale of Investments or Equity Instruments	(9129789.03)
Interest received	0.00
Dividend Received	
Other Inflow/Outflow Of Cash	
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	(81993838.48)
Proceeds from Extra Ordinary Items	1745735.32
Payment for Extra Ordinary Item	0.00
Net Cash flow from (Used in) in Investing Activities	(80248103.16)
Cash Flows from Financial Activities	
Proceeds From Issuing Shares/ Debenture /Bonds/Notes	0.00
Redemption of Preference Share/ Debentures/ Bonds	0.00
Proceeds/ Repayment From Borrowing	27022516.38
Dividend Paid	0.00
Interest Paid	0.00
Income Tax Paid/Refund	0.00
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	27022516.38
Proceeds from Extra Ordinary Items	0.00
Payment for Extra Ordinary Item	
Net Cash flow from (Used in) in Financial Activities	27022516.38
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	47049048.74
Effect of exchange rate change on cash and cash equivalents	0.00
Net increase (decrease) in cash and cash equivalents	47049048.74
Cash and cash equivalents at beginning of period	10017548.49
Cash and cash equivalents at end of period	57066597.23

Place : RATLAM
Date: 21/11/2021

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR LAXYO ENERGY LIMITED RATLAM

J.P.Sh
(JAYPRAKASH SHARMA)
MANAGING DIRECTOR

D.P.S
(DEVPRAKASH SHARMA)
DIRECTOR

IN TERMS OF OUR REPORT ATTACHED
FOR PRAMOD NAHAR & ASSOCIATES
CHARTERED ACCOUNTANTS

Pramod Nahar
PRAMOD NAHAR

