



## PRAMOD NAHAR & ASSOCIATES

CHARTERED ACCOUNTANTS  
H.O.- 15 Manak Chowk,  
Rallam 457001 (M.P.)  
Ph. No. : 07412-231440,232440

## CA PRAMOD NAHAR

B.Com, FCA, DISA  
Email Id: naharpramod2009@gmail.com  
carallam@gmail.com  
Mob.: +91-9827260031,+91-9424870033

Ref :-

Date \_\_\_\_\_

UDIN : 22077556ASWJSO9916

### INDEPENDENT AUDITORS' REPORT

To ,  
The Members of,  
**LAXYO ENERGY LIMITED**

#### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **LAXYO ENERGY PRIVATE LIMITED** ("the company") which comprise the Balance Sheet as at March 31, 2022, and the statement of Profit and Loss, and the 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and the profit and its cash flows for the year ended on that date.

#### Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information of board of director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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.

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.

#### **Responsibility of Management for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 Responsibilities for the Audit of the Financial Statements**

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

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

- 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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. 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 the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books and there are no branches to the company to the best of our knowledge;
  - (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 relevant books of account
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.
  - (f) Reporting on the adequacy with respect to the internal financial controls over financial reporting of the company and the operating effectiveness of such controls are not applicable to the company.



(g) 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.

(h) 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. As per information provided to us, the company is involved in following litigations:
  - 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 Dube for misappropriation of fund. Company has debit balance of Rs 3910974/- shown under the head of Other Non Current Assets.
  - 2) The company has filed case u/s 138 NI, against Adroits Projects Pvt Ltd for non receipt of Rs14.71lacs.
  - 3) The company has filed case u/s 420, against Chand Engineering ,Gwalior for non receipt of Rs10.00 lacs.
- ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

(a) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes 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(is), 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 the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the 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 the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(c) Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.

- iv. No dividend proposed in the previous year and declared by the company.

Place: Ratlam  
Date:05/09/2022

For Pramod Nahar and Associates  
Chartered Accountants  
Firm Registration No: 08404C

  
CA Pramod Nahar  
(Partner)  
Membership No. 077556



## PRAMOD NAHAR & ASSOCIATES

CHARTERED ACCOUNTANTS  
H.O.- 15, Manak Chowk,  
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CA PRAMOD NAHAR

B.Com, FCA, DISA  
Email id: naharpramod2009@gmail.com  
carattlam@gmail.com  
Mob.: +91-9827260031, +91-9424870033

Ref :-

Annexure to the Independent Auditor's Report of even date to the members of, \_\_\_\_\_  
Date \_\_\_\_\_  
**M/s Laxyo Energy Limited,**  
on the financial statements for the year ended **31st March 2022**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking in to consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, 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 there under during the year.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- (b) The company has sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company subject to certain variation which is not material;
- (iii) During the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

- (a) during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity \_\_\_\_\_  
(Rs. In lakhs)

To whom	the aggregate amount during the year	balance outstanding at the balance sheet date
parties other than subsidiaries, joint ventures and associates		
subsidaries, joint ventures and associates		
Third party BG given for Yotax Infraenergy Pvt Ltd out of the limit of company	168.54(BG)	168.54(BG)

- (b) According to the information and explanation given to us, the guarantees provided and the terms and conditions of the grant of guarantees provided are not prejudicial to the company's interest.

- (f) The company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, 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/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. 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) As Per information and explanation given to us, There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) Company is not declared wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
- (xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints received during the year by the company;



- (xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company;
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) According to the information and explanations given to us, the company has no system of internal audit;
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans 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 indicating that company is incapable 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.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility ("CSR") and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Act, or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3 (xx) of the Order is not applicable for the year.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Place: Ratlam  
Date: 03/09/2022

For Pramod Nahar and Associates  
Chartered Accountants  
Firm Registration No: 08404C



**LAXYO ENERGY LIMITED**  
CIN: U40101MP2007PLC019448  
**Balance Sheet as at 31st March, 2022**

(Rs. In Lakhs)

Particulars	Note No	31st March 2022 (Amount in `)	31st March 2021 (Amount in `)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	1	150.37	150.37
(b) Reserves and Surplus	2	3,599.10	3,097.21
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	3	1,981.23	1,149.44
(b) Deferred tax liability (net)	4	143.93	116.28
(c) Other Long term Liabilities	5	2,080.39	61.66
(d) Long Term Provisions	-	-	-
<b>(3) Current liabilities</b>			
(a) Short Term borrowings	6	2,409.70	1,024.25
(b) Trade payables	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		603.77	1,416.99
(c) Other current liabilities	8	643.35	98.05
(d) Short-term provisions	9	33.94	50.74
<b>Total</b>		<b>11,645.78</b>	<b>7,164.99</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment and Intangible assets	10		
(i) Propert, plant and equipment		6,445.41	2,301.54
(ii) Intangible Assets		1.10	1.30
(b) Non-current investments/ Assets	11	8.51	8.51
(c) Long term loans and advances	12	976.78	1,492.70
(d) Other non Current Assets	13	447.02	371.67
<b>(2) Current assets</b>			
(a) Inventories	14	871.50	416.61
(b) Trade receivables	15	794.17	1,427.57
(c) Cash and cash equivalents	16	451.98	570.66
(d) Short-term loans and advances	17	297.36	121.03
(e) Other Current Assets	18	1,351.95	453.41
<b>Total</b>		<b>11,645.78</b>	<b>7,164.99</b>

Significant accounting policies

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Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
**FOR PRAMOD NAHAR & ASSOCIATES**  
Chartered Accountants  
F.R.No. 008404C

CA Pramod Nahar  
(Partner)



M.No.: 077556  
Date: 03/09/2022  
Place: Ratlam

For & On Behalf of the Board  
Laxyo Energy Limited

(JAYPRAKASH SHARMA)  
DIN :01300939  
Date: 03/09/2022  
Place: Ratlam

(DEVPRAKASH SHARMA)  
DIN:01301005  
Date: 03/09/2022  
Place: Ratlam

# LAXYO ENERGY LIMITED

CIN: U40101MP2007PLC019448

## Statement of Profit and Loss for the year ended 31st March, 2022

(Rs. In Lakhs)

S.No	Particulars	Note No.	2021 - 22	2020 - 21
I	Revenue from operations	19	9,979.72	10,362.30
II	Other income	20	59.38	30.23
III	<b>Total Income</b>		<b>10,039.10</b>	<b>10,392.53</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	21	6,864.92	6,625.95
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(454.89)	23.83
	Employee benefit expense	23	2,003.85	1,934.12
	Financial costs	24	240.70	194.69
	Depreciation and amortisation cost	25	297.57	250.59
	Other expenses	26	397.62	637.11
	<b>Total expenses</b>		<b>9,349.76</b>	<b>9,666.29</b>
V	<b>Profit before exceptional and extraordinary items</b> (III-IV)		<b>689.35</b>	<b>726.24</b>
VI	Exceptional Items		-	-
VII	<b>Profit before Extraordinary Items (V-VI)</b>		<b>689.35</b>	<b>726.24</b>
VIII	Extraordinary Items		-	1.94
IX	<b>Profit before tax (VII-VIII)</b>		<b>689.35</b>	<b>724.30</b>
X	Tax expense:			
	(1) Current tax		145.84	155.93
	(2) Deferred tax	5	27.65	45.57
XI	<b>Profit from the period</b>		<b>515.85</b>	<b>522.80</b>
XII	Earning per equity share: (*In Rs)	27		
	Face value per equity shares Rs.10/- fully paid up.			
	(1) Basic		343.05	347.68
	(2) Diluted		343.05	347.68

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
FOR PRAMOD NAHAR & ASSOCIATES  
Chartered Accountants  
F.R.No. 008404C

CA Pramod Nahar  
(Partner)  
M.No.: 077556  
Date: 03/09/2022  
Place: Ratlam



For & On Behalf of the Board  
Laxyo Energy Limited

(JAYPRAKASH SHARMA)  
DIN :01300939  
Date: 03/09/2022  
Place: Ratlam

(DEVPRAKASH SHARMA)  
DIN:01301005



**LAXYO ENERGY LIMITED**  
CIN: U40101MP2007PLC019448  
**Notes Forming Part of Balance Sheet**

**Note 1 :- Share capital**

(Rs. in Lakhs)

S.No	Particulars	31st March, 2022	31st March, 2021
I	<b>Authorised share capital</b> 500000 Equity Shares of Rs.100/- each	<b>500.00</b>	<b>500.00</b>
II	<b>Issued, subscribed &amp; paid-up share capital</b> 150370 Equity Shares of Rs.100/- each	<b>150.37</b>	<b>150.37</b>
III	<b>Share holding pattern and details</b>		
	<b>Shareholder</b>	<b>% holding</b>	<b>No.of shares</b>
	Mr. Dev Prakash Sharma	28%	42,104.00
	Mr. Jay Prakash Sharma	28%	42,104.00
	Mr. Pati Ram Sharma	10%	15,037.00
	Mr. Yogesh Sharma	28%	42,104.00
	<b>Total share capital</b>	<b>94%</b>	<b>1,41,349.00</b>

**Note 1.1 : Reconciliation of number of shares outstanding is set out below:**

Particulars	31st March, 2022	31st March, 2021
Equity shares at the beginning of the year	150.37	150.37
<b>Add:</b> Shares issued during the current financial year	-	-
<b>Equity shares at the end of the year</b>	<b>150.37</b>	<b>150.37</b>

Note 1.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 1.3 : There is no fresh issue or buyback of shares during the year.

Note 1.4 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 1.5 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Sr. No.	Shares held by promoters at the end of the year 31st March 2022			% Change during the year***
	Promoter Name	No. of Shares**	% of total shares**	
1	Mr. Dev Prakash Sharma	28%	42104	0
2	Mr. Jay Prakash Sharma	28%	42104	0
3	Mr. Pati Ram Sharma	10%	15037	0
4	Mr. Yogesh Sharma	28%	42104	0
5	Laxmi Sharma	1%	2255	0
	<b>Total</b>	<b>95%</b>	<b>143604.00</b>	<b>0</b>

Sr. No.	Shares held by promoters at the end of the year 31st March 2021			% Change during the year***
	Promoter Name	No. of Shares**	% of total shares**	
1	Mr. Dev Prakash Sharma	28%	42104	0
2	Mr. Jay Prakash Sharma	28%	42104	0
3	Mr. Pati Ram Sharma	10%	15037	0
4	Mr. Yogesh Sharma	28%	42104	0
5	Laxmi Sharma	1%	2255	0
	<b>Total</b>	<b>95%</b>	<b>143604.00</b>	<b>0</b>



**Note 2: Reserve & Surplus**

(Rs. in Lakhs)

S.No	Particulars	31st March, 2022	31st March, 2021
	<b>General Reserve</b>		
I	Opening balance	3,075.80	2,576.00
II	Add:- Profit for the year	515.85	522.80
	Less: CSR Expenses during the year	(13.96)	(23.00)
		3,577.69	3,075.80
III	Laxyo Energy Employee Gratulitee trust	21.41	21.41
	<b>Total</b>	<b>3,599.10</b>	<b>3,097.21</b>

**Note 3 : Long term borrowings**

(Rs. in Lakhs)

S.No	Particulars	31st March, 2022	31st March, 2021
1	Secure Loans from Banks	1,981.23	1,149.44
	<b>TOTAL</b>	<b>1,981.23</b>	<b>1,149.44</b>

**Note 4: Deferred tax liability**

(Rs. in Lakhs)

S.No	Particulars	31st March, 2022	31st March, 2021
I	Opening balance	116.28	70.71
1	Total reversible timing difference in books maintained as per Companies Act 2013		
	Depreciation as per Companies Act 2013	297.56	250.59
2	Total reversible timing difference in books maintained as per Income Tax Act 1961		
	Depreciation as per Income Tax Act 1961	407.43	355.33
II	Net reversible timing difference (1) - (2)	(109.87)	(104.74)
III	Deferred tax asset recognised for the year	(27.65)	(45.57)
	Add : Deferred tax income/(expense)	0	0
	<b>Total</b>	<b>143.93</b>	<b>116.28</b>

**Note 5: Other Long term Liabilities**

(Rs. in Lakhs)

S.No	Particulars	31st March, 2022	31st March, 2021
1	Subcontract Deposits	54.63	61.66
2	Mobilization Advance (from contractee)	463.44	-
3	Amount due for Capital Goods (Payable/adjustable after 12 months as per contract)	1,562.32	-
	<b>TOTAL</b>	<b>2,080.39</b>	<b>61.66</b>

**Note 6 : Short Term Borrowings**

(Rs. in Lakhs)

S.No	Particulars	31st March, 2022	31st March, 2021
1	Secured Borrowings from Banks	1,470.01	463.82
2	Borrowings from Related Parties	202.71	122.89
3	Current maturity of Long term borrowings (12 months)	736.98	437.54
	<b>TOTAL</b>	<b>2,409.70</b>	<b>1,024.25</b>



**Note 7: Trade payables****(Rs. in Lakhs)**

S.No	Particulars	31st March, 2022	31st March, 2021
I	Total outstanding dues of MSME		
II	Total outstanding dues of creditors other than MSME		
	For Goods and services	460.95	1,280.10
	For Expenses	142.82	136.89
	<b>Total</b>	<b>603.77</b>	<b>1,416.99</b>

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

**Trade Payables ageing schedule: As at 31st March, 2022****(Rs. in Lakhs)**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	>3YEARS	
(i) MSME	-	-	-	-	-
(ii) Others	561.02	42.75	-	-	603.76
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Trade Payables ageing schedule: As at 31st March 2021**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	>3YEARS	
(i) MSME	-	-	-	-	-
(ii) Others	1,416.99	-	-	-	1,416.99
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Note 8 : Other Current Liabilities****(Rs. in Lakhs)**

S.No	Particulars	31st March, 2022	31st March, 2021
1	Subcontract Deposits (payable in current operating cycle)	3.38	98.05
2	Mobilization Advance (Adjustable in current operating cycle)	388.89	-
3	Amount due for Capital Goods (Adjustable in current cycle)	251.09	-
	<b>Total</b>	<b>643.35</b>	<b>98.05</b>

**Note 9: Short Term Provisions****(Rs. in Lakhs)**

S.No	Particulars	31st March, 2022	31st March, 2021
1	Audit fee & legal Fees	0.90	0.58
2	Employee Provident Fund	19.50	14.52
3	E.S.I.C.	1.25	1.58
4	TDS Payable	12.28	34.06
	<b>Total</b>	<b>33.94</b>	<b>50.74</b>



**LAXYO ENERGY LIMITED**  
**Note 10 :- Property, plant & equipments as on 31st March, 2022**  
**( As per the Companies Act, 2013 )**

Block of Assets	Gross Block				Depreciation				Net Block			
	01-04-2021		31-03-2022		01-04-2021		For the Year		31-03-2022		31-03-2021	
	Rupees	Additions	Rupees	Sale/(Adj.)	Rupees	Rupees	Rupees	Rupees	Residual Value	Rupees	Rupees	Rupees
<b>TANGIBLE ASSETS</b>												
BUILDINGS	10610000		0		10610000			1,67,638.00	0	0	10094269	10221907
COMPUTERS AND DATA PROCESSING UNITS	6,92,744.00	1,95,172.88	0	0	8,87,916.88			83,333.00	0	0	2,31,655.88	1,19,816.00
ELECTRICAL INSTALLATIONS AND EQUIPMENT	32,21,943.00	0	0	0	32,21,943.00			2,31,219.51	0	0	8,80,819.49	11,12,039.00
FURNITURE AND FITTINGS	18,67,342.00	69,243.69	0	0	19,36,585.69			1,32,102.68	0	0	7,97,810.48	8,60,469.27
MOTOR VEHICLES	1898369.75	24,95,996.00	0	0	21394365.75			15,35,669.00	0	0	10321541.26	93,61,214.26
OFFICE EQUIPMENT	24,82,622.00	3,09,646.25	0	0	27,92,268.25			4,26,222.00	0	0	11,70,849.97	17,37,994.03
PLANT AND MACHINERY	347574257	437315205.6	0	0	95922916.17			2343340.85	0	0	56662305.5	151651340.8
SHIPS	68817068	37,37,570.00	0	0	72554638			48,17,299.00	0	0	94010363	55000094
<b>Total (Tangible Assets)</b>	<b>354164345.8</b>	<b>444122834.6</b>	<b>0</b>	<b>0</b>	<b>792287180.3</b>			<b>29736824.04</b>	<b>0</b>	<b>0</b>	<b>193746295.4</b>	<b>230134874.4</b>
<b>INTANGIBLE ASSETS</b>												
INTANGIBLE ASSETS	2,09,020.00		0	0	2,09,020.00			19,857.00	0	0	98,578.00	1,30,299.00
<b>Grand Total</b>	<b>354373365.8</b>	<b>444122834.6</b>	<b>0</b>	<b>0</b>	<b>794996200.3</b>			<b>29756681.04</b>	<b>0</b>	<b>0</b>	<b>153844873.4</b>	<b>230285173.4</b>



**LAXYO ENERGY LIMITED**

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**Notes Forming Part of Balance Sheet****Note 11 : Non current investments**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
I	Investments in Joint Ventures	8.51	8.51
	<b>Total</b>	<b>8.51</b>	<b>8.51</b>

**11.1 Other disclosures**

(a)	Aggregate cost of quoted investment	-	-
	Aggregate market value of quoted investments	-	-
(b)	Aggregate amount of unquoted investments	-	-
(c)	Aggregate provision for diminution in value of investment	-	-

**Note 12: Long term loans and advances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
I)	Security deposit	952.06	1,492.70
II)	Other loans & advances	24.71	-
	<b>Total</b>	<b>976.78</b>	<b>1,492.70</b>

**Note 13: Other Non Current Assets**

0

Sr. No.	Particulars	31st March, 2022	31st March, 2021
I)	Business Advance	39.10	39.10
II	Security Deposits (FDR with Banks)	407.92	332.57
	<b>Total</b>	<b>447.02</b>	<b>371.67</b>

**Note 14 : Inventories**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	Finished goods- Trading Stock	-	7.89
2	WIP, Raw material, Stores & packing *Valued at lower of cost and net realizable value	871.50	408.72
	<b>Total</b>	<b>871.50</b>	<b>416.61</b>

**Note 15: Trade receivables**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	<b>Outstanding for more than six months</b>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	-	-
	c) Credit Impaired	192.50	372.72
2	<b>Others</b>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	601.68	1,054.85
	Others	-	-
	<b>Total</b>	<b>794.17</b>	<b>1,427.57</b>



## Trade Receivables ageing schedule as at 31st March,2022

(Rs. in Lakhs)

Particulars	Ageing periods from due date of payment					Total
	< 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed - considered good	601.68	127.43	61.01	4.06	-	794.17
(ii) Undisputed - considered doubtful	-	-	-	-	-	-
(iii) Disputed considered good	-	-	-	-	-	-
(iv) Disputed - doubtful	-	-	-	-	-	-

## Trade Receivables ageing schedule as at 31st March,2021

(Rs. in Lakhs)

Particulars	Ageing periods from due date of payment					Total
	< 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed - considered good	372.72	1,050.79	4.06	-	-	1,427.57
(ii) Undisputed - considered doubtful	-	-	-	-	-	-
(iii) Disputed considered good	-	-	-	-	-	-
(iv) Disputed - doubtful	-	-	-	-	-	-

## Note 16: Cash and bank balances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	<b>Cash and cash equivalent</b>		
	Cash	16.89	21.02
	Fixed Deposit with Banks	77.59	42.27
	<b>Sub total (A)</b>	<b>94.48</b>	<b>63.29</b>
2	<b>Bank balances - current accounts</b>	<b>357.50</b>	<b>507.37</b>
	<b>Sub total (B)</b>	<b>357.50</b>	<b>507.37</b>
	<b>Total [ A + B ]</b>	<b>451.98</b>	<b>570.66</b>

## Note 17: Short terms loans and advances

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
I	<b>Short Term Loans and Advances</b>		
	To Employee	33.88	26.86
	Advances to suppliers and contractors	263.48	94.18
	<b>Total</b>	<b>297.36</b>	<b>121.03</b>

## Note 18: Other Current Assets

1	CENVET Credit receivable (SERVICE TAX)	1.75	1.75
2	TDS Refund Due	127.07	66.90
3	Deposits (receivable within the operating cycle)	512.50	206.29
4	GST Receivable	692.62	93.56
5	GST Rajasthan (claim pending)	18.00	18.00
6	Insurance claim receivable	-	66.90
	<b>Total</b>	<b>1,351.94</b>	<b>453.40</b>



# LAXYO ENERGY LIMITED

CIN: U40101MP2007PLC019448

## Notes Forming Part of Statement of Profit & Loss

### Note 19 : Revenue from operations

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
I	Sales of products (refer sub note 19.1)	267.38	999.08
II	Sale of services (net of credit note)		
1	Contract Receipts (Gross)	8,639.64	9,063.91
2	Contract (Dredger)	1,072.70	293.31
3	Consultancy Contract Receipts (Gross)	-	6.00
	Sales are net of Goods & Service Tax (GST)		
	<b>Total</b>	<b>9,979.72</b>	<b>10,362.30</b>

#### 19.1 Sale of products

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Sales -trading goods (net of Sales return)	267.38	999.08
	<b>Total</b>	<b>267.38</b>	<b>999.08</b>

### Note 20 : Other income

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Interest	28.99	25.70
2	Discount, Commission and Others receipt	30.39	4.53
	<b>Total</b>	<b>59.38</b>	<b>30.23</b>

### Note 21 : Cost of materials consumed

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Finished Goods Purchase	289.43	650.60
2	Cost of Goods and services consumed	6,575.49	5,975.35
	<b>Total</b>	<b>6,864.92</b>	<b>6,625.95</b>

#### 21.1 Cost of materials consumed

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	Consumption of Goods Traded		
	Opening stock	7.89	315.19
	<b>Add :-</b> purchase during the year	289.43	650.60
		297.32	965.79
	<b>Less :-</b> Closing stock	-	7.89
		<b>297.32</b>	<b>957.90</b>
2	Consumption of stores & spares / packing materials		
	Opening Work in Progress	408.72	125.25
	<b>Add :-</b> Expenses incurred for Contracts		
	Subcontract expenses	2,625.04	2,368.02
	Cost of Material Purchased & Other Direct Expenses	2,448.05	2,799.94
	Diesel & Oil Consumed	756.49	483.73
	Contract Exp. & Other Taxes (Deducted by contractee)	104.96	55.85
	Transportation Expenses	640.95	267.82
		6,575.49	5,975.35
	<b>Less :-</b> Closing stock	871.50	408.72
		<b>6,112.71</b>	<b>5,691.88</b>
	<b>Total</b>	<b>6,410.03</b>	<b>6,649.78</b>

### Note 22 : Change in inventories

(Rs. in Lakhs)

Sr. No.	Particulars	2021-22	2020-21
1	<b>Change in inventories of finished goods</b>		
	Opening stock	7.89	315.19
	Closing stock	-	7.89
	<b>Sub total (a)</b>	7.89	307.30
2	<b>Changes in inventories of work-in-progress</b>		
	Opening stock	408.72	125.25
	Closing stock	871.50	408.72
	<b>Sub total (b)</b>	(462.78)	(283.47)
	<b>Total</b>	<b>(454.89)</b>	<b>23.83</b>



**Note 23 : Employment benefit expenses****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Salary and Wages	1,237.65	1,354.86
2	Directors Remuneration	28.00	45.00
3	labour Wages & Bonus	612.87	411.43
4	Incentives to employees	25.91	29.09
5	EPF and ESIC	99.42	93.74
	<b>Total</b>	<b>2,003.85</b>	<b>1,934.12</b>

**23.1 Incentives to employees****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Labor welfare Expenses	25.91	29.09
	<b>Total</b>	<b>25.91</b>	<b>29.09</b>

**23.2 EPF and ESIC****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Employee Provident Fund Contribution	86.47	78.79
2	Employee E.S.I.C.	12.95	14.95
	<b>Total</b>	<b>99.42</b>	<b>93.74</b>

**Note 24 : Financial cost****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Interest paid to Bank	193.44	151.14
2	Interest paid to Others	17.36	17.92
3	BG Commission	29.89	25.62
	<b>Total</b>	<b>240.70</b>	<b>194.69</b>

**Note 25 : Depreciation and amortised cost****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Depreciation	297.37	250.39
2	Amortization	0.20	0.20
	<b>Total</b>	<b>297.57</b>	<b>250.59</b>

**Note 26 : Other expenses****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Repairs and Maintenance	179.27	311.23
2	Insurance Premium	43.40	22.91
3	Rent, Rates and Taxes	107.07	253.05
4	Miscellaneous Expenses	36.10	30.80
5	Auditors Remuneration	1.00	0.29
6	Travelling Expenses	30.78	18.82
	<b>Total</b>	<b>397.62</b>	<b>637.11</b>



**26.1 Repairs & maintenance****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Computer Maintenance	0.74	0.73
2	Repairs and maintenance	0.15	0.62
3	Plant & Machinery Parts & Maintenance	178.38	309.88
<b>Total</b>		<b>179.27</b>	<b>311.23</b>

**26.2 Insurance premium****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Insurance Exps.	43.40	22.91
<b>Total</b>		<b>43.40</b>	<b>22.91</b>

**26.3 Rent, rates & taxes****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Rents	26.10	107.62
2	ROC & MCA Challan	0.20	0.42
3	Stamp Duty	32.09	14.47
4	Tender Form Exp.	1.13	6.73
5	R.T.O. & Fitness	15.32	13.74
6	Royalty & Other Exp.	28.54	107.57
7	Labour Licence Fees	0.03	0.36
8	ISO Certification	-	0.35
9	Rates & Taxes-Other	1.75	1.16
10	Property Tax	1.93	0.63
<b>Total</b>		<b>107.07</b>	<b>253.05</b>

**26.4 Miscellaneous expenses****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Bank Charges	10.62	2.64
2	Other Administrative Exp	10.67	16.32
3	Advertisement & Publicity	0.11	-
4	Bad Debts	-	3.81
5	Professional Charges	6.28	2.67
6	Power and Fuel	7.84	4.93
7	Freight Orw	0.58	0.42
<b>Total</b>		<b>36.10</b>	<b>30.80</b>

**26.5 Auditor's remuneration****(Rs. in Lakhs)**

Sr. No.	Particulars	2021-22	2020-21
1	Audit & Legal Fees	1.00	0.29
<b>Total</b>		<b>1.00</b>	<b>0.29</b>

**26.6 Travelling Expenses**

Sr. No.	Particulars	2021-22	2020-22
1	Travelling - Foreign	-	-
2	Travelling - Local	30.78	18.82
<b>Total</b>		<b>30.78</b>	<b>18.82</b>

**Note 27 : Earning per share**

Sr. No.	Particulars	2021-22	2020-21
1	Net profit after tax	515.85	522.80
2	Weighted average number of equity shares (150370 shares of Rs 100 each)	1.50	1.50
<b>Earning per share (face value of Rs.10/-fully paid)</b>		<b>343.05</b>	<b>347.68</b>



**LAXYO ENERGY LIMITED**  
CIN: U40101MP2007PLC019448

**Note 28 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-**

**Names of related parties and description of relationship :**

Sr. No.	Name	Relation
1	Yolax infraenergy pvt. Ltd.	Common director
2	Ratlam gas company	Director partner in firm
3	Dev prakash sharma	Director
4	Patiram sharma	Director's father
5	Jai prakash sharma	Director
6	Jai prakash sharma	Director
7	Mritunjay sharma	Director
8	Parth sharma	Director s son

**Transactions with related parties for the year ended March 31, 2022**

**(Rs. in Lakhs)**

S.no	Particulars	Natur of payment	2021-22	2020-21
1	Yolax infraenergy pvt. Ltd.	Sub contract	28920000.00	3360000.00
2	Ratlam gas company	Cosumable goods purchase	1125625.00	0.00
3	Dev prakash sharma	Material purchase	4199844.00	0.00
4	Dev prakash sharma	Interest	805360.00	0.00
5	Dev prakash sharma	Rent	0.00	1200000.00
6	Dev prakash sharma huf	Godown rent	0.00	96000.00
7	Patiram sharma	Salary	800000.00	2000000.00
8	Patiram sharma huf	Rent	0.00	96000.00
9	Jai prakash sharma	Interest	849193.00	594709.00
10	Jai prakash sharma	Salary	2000000.00	2500000.00
11	Mritunjay sharma	Interest	72170.00	0.00
12	Mritunjay sharma	Subcontract	0.00	762770.00
13	Parth sharma	Sub contract	386200.00	0.00
14	Jai prakash sharma	Rent	0.00	1400000.00
15	Jai prakash sharma huf	Godown rent	0.00	96000.00



**NOTES TO ACCOUNTS AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT  
AND FOR THE YEAR ENDED 31 MARCH 2022.**

**Note No. 29**

**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.971234141.66 /-
- Sale of Goods (Trading – Whole sale & Retail)- Rs. 26738045.89/-

### 1.8 Construction Contracts:

1. Total Contract revenue amounting to Rs. 971234141.66/-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	2765049.00	4557009.00
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	14393424.70	11628375.70

### 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, 2022	As at 31 March, 2021
Profit after taxation (Rs)	(a)	51585035.86	522,80,767.54
Number of equity shares outstanding	(b)	150370	150370
Earnings per share	(a)/(b)	343.05	347.68
(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, 2022	As at 31 March, 2021
Audit & Legal fees	90,000.00	58,000.00
EPF payable	19,50,314.00	14,52,442.00
ESIC Payable	1,25,227.00	1,57,533.00
TDS Payable	12,28,406.00	34,06,000.00
	33,93,947.00	50,73,975.00

- ii. As per information provided by the management, company has availed the 46 facilities of Bank guarantee (SELF BG) of Rs. 1462.66 lacs from HDFC Bank for 10% cash margins in form of FDRs and 7 BG from Yes Bank for Rs 967.61 Lacs at 10% cash margin. The company has also provided third party guarantee of Rs. 140.48 lacs and availed guratantee of Rs. 168.54 lacsThe company has not made any provision for the litigations in which the company is involved.



<b>CONTINGENT LIABILITY</b>		<b>Amount</b>
a) 56 Active BGs issued for various contracts		243027073.00
Cash Margin in form of FDR		24302707.00
b) Third Party Given	16854597.00	3321613.00
c) Third Party Taken	14048834.00	1404883.00
total BG of which contingent liabilities		273930504.00

### 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.
- Previous year's figures are regrouped and rearranged wherever required for apt presentation.
- Indirect taxes are not routed through P&L A/c. Gross turnover/ net turnover and indirect taxes are shown separately in respective schedule.
- Gross Profit & Net Profit Ratios are calculated on net turnover (i.e. turnover excluding indirect taxes).
- 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 made through Annual Return.
- 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 31/03/2022 is not ascertainable.
- 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 diversification & complexities of nature of business, it is not possible to segregate the segment wise expenses incurred/ profit earned.
- Consumable goods and tools included under head "Material Consumed in Contract" comprises of direct as well as indirect items which cannot be bifurcated.
- 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 contracts, contractee company deduct some amount from the gross revenue on account of electricity, water, cess , WCT or other deduction which is included in "Cost of material consumed" as Contract Expenses.
- Other Receipts include the amount of Rs 3028000/- received from Western Railway , Jabalpur is amount of excess amount held by contractee on account of Royalty in previous year.
- 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"



- 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.
- 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.
- 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."
- Company has incurred CSR expenses of Rs 1396780.63- for donation of school furniture to a trust and donation of oxygen concentrator to hospital 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.
- 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 Dube for misappropriation of fund. Company has debit balance of Rs 3910974/- shown under the head of Other Non Current Assets.
  - 2) The company has filed case u/s 138 NI, against Adroits Projects Pvt Ltd for non receipt of Rs14.71lacs.
  - 3) The company has filed case u/s 420, against Chand Engineering ,Gwalior for non receipt of Rs10.00 lacs.

For M/S Pramod Nahar & Associates  
Chartered Accountants

Firm Registration Number: 008404C



CA Pramod Nahar  
Partner

Membership No.: 077556

Place: Ratlam

Date: 03/09/2022

## LAXYO ENERGY LIMITED

### NOTE No 30

#### Ratios:

Ratio	Units	31.03.2022	31.03.2021	Variance	Remark
Current Ratio	Times	1.02	1.03	-0.88%	Not Significant
Debt-Equity Ratio	Times	1.08	0.37	190.48%	Remark 1
Debt Service Coverage Ratio	Times	0.98	1.18	-17.43%	not significant
Trade Receivables Turnover Ratio	Times	8.98	5.81	54.52%	Remark 2
Trade Payables Turnover Ratio	Times	6.79	3.17	114.35%	Remark 3
Net Working Capital Turnover Ratio	Times	105.98	92.41	14.69%	Not Significant
Net Profit Ratio	Percentage	5.17%	5.05%	2.45%	Not Significant
Return on Capital employed	Percentage	23.54%	26.96%	-12.66%	Not Significant
Return on Equity	Percentage	14.74%	17.50%	-15.76%	Not Significant

#### Elements of Ratios :

(Rs. in Lakhs)

Ratio	Numerator	Denominator	Current Period		Previous Period	
			Numerator	Denominator	Numerator	Denominator
Current Ratio	Current Assets	Current Liabilities	3,786.96	3,890.76	3,890.63	3,778.49
Debt-Equity Ratio	Total Debt	Shareholder's Equity	4,061.82	3,749.47	1,211.10	3,247.58
Debt Service Coverage Ratio	Earning available for Debt Services	Debt Services Interest +Principal p	997.10	1,020.52	937.01	791.86
Trade Receivables Turnover Ratio	Net Credit Sales	Average Account Rec	9,979.72	1,110.87	10,362.30	1,782.36
Trade Payables Turnover Ratio	Net Credit Purchases	Average Account Pay	6,864.92	1,010.38	6,625.85	2,090.34
Net Working Capital Turnover Ratio	Total Revenue	Average Working Cap	9,979.72	94.17	10,362.30	112.14
Net Profit Ratio	Profit After Tax	Total Income	515.85	9,979.72	522.80	10,362.30
Return on Capital employed	EBIT	Capital Employed	882.78	3,749.47	875.45	3,247.58
Return on Equity	Net Profit after Taxes	Average Shareholder	515.85	3,498.53	522.80	2,988.97

#### Reasons for more than 25% variance in above ratios:

Remark 1: Company has initiated a new project for which a machinery has been purchased on long term credit basis. This has lead to steep rise in debt and thus higher variance in Ratio is observed.

Remark 2: Trade receivable turnover ratio implies the effectiveness of a company in collecting its receivables. The company has improved number of times a company collects its average accounts receivable balance.

Remark 3: The ratio measures the speed at which a company pays its suppliers. The same has been improved.



# LAXYO ENERGY LIMITED

CIN: U40101MP2007PLC019448

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Rs. In Lakhs)

Particulars	2021 - 22	2020 - 21
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	689.35	724.30
Adjustments for:		
Depreciation and amortisation expense	297.57	250.59
(Profit) / Loss on sale of fixed assets/ CN		19.39
(Profit) / Loss on redemption of investments		21.41
Interest and other income on investments	59.38	30.23
Interest expenses	240.70	194.69
Appropriation of profits for CSR	(13.96)	(23.00)
<b>Operating profit / (loss) before working capital changes</b>	<b>1,273.03</b>	<b>1,217.61</b>
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	(813.22)	(1,346.70)
Increase / (Decrease) in short term borrowing	1,385.45	620.74
Increase / (Decrease) in provisions	(16.80)	8.05
Increase / (Decrease) in other current liabilities	545.30	(470.55)
(Increase) / Decrease in short term loan and advances	(1,074.87)	638.44
(Increase) / Decrease in trade receivables	633.40	709.58
(Increase) / Decrease in inventories	(454.89)	23.82
	<b>204.37</b>	<b>183.38</b>
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>1,477.40</b>	<b>1,400.99</b>
Less: Taxes paid	(145.84)	(155.93)
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>1,331.55</b>	<b>1,245.06</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible / intangible assets	(4,441.23)	(400.66)
Sale of tangible / intangible assets	-	119.13
(Increase) / Decrease in long term loan and advances	515.93	(152.63)
(Increase) / Decrease in non current investments	(75.36)	(332.57)
(Profit)/Loss on redemption of investments		
Investment in fixed deposits	-	
Dividend/ bank interest received	(59.38)	(30.23)
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(4,060.04)</b>	<b>(796.96)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expenses	(240.70)	(194.69)
Funds borrowed	2,850.51	217.07
Issue of equity Shares		
Dividend paid	-	
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>2,609.81</b>	<b>22.38</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH I</b>	<b>(118.67)</b>	<b>470.49</b>
<b>Cash and Cash equivalents at beginning period (Refer Note 16)</b>	<b>570.66</b>	<b>100.17</b>
<b>Cash and Cash equivalents at end of period (Refer Note 16)</b>	<b>451.99</b>	<b>570.66</b>
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	94.48	63.29
<b>Balances with banks</b>		
In current accounts	357.50	507.37
<b>Total</b>	<b>451.98</b>	<b>570.66</b>

As per our report of even date  
FOR PRAMOD NAHAR & ASSOCIATES

Chartered Accountants  
F.R.No. 008404C

CA Pramod Nahar  
(Partner)

M.No.: 077556

Date: 03/09/2022

Place: Ratlam

For & On Behalf of the Board  
Laxyo Energy Limited

(JAYPRAKASH SHARMA)

DIN :01300939

Date: 03/09/2022

Place: Ratlam

(DEVPRAKASH SHARMA)

DIN:01301005