

SBIPL PROJECTS LIMITED

REG. OFFICE: Flat No A-01, Golf View Apartment, Plot No 4, Sector 19-B, Dwarka Delhi,
South West Delhi DL 110075 IN CIN: U45400DL2012PLC241204; TEL. NO.: 9891029766;
EMAIL: SURENDERPAL29766@REDIFFMAIL.COM

NOTICE

Notice is hereby given that 9th Annual General Meeting of SBIPL PROJECTS LIMITED will be held on Monday, 29th November 2021, at Registered Office of the Company situated at FLAT NO A-01, GOLF VIEW APARTMENT, PLOT NO 4, SECTOR 19-B, DWARKA DELHI, SOUTH WEST DELHI DL 110075 at 12:00 p.m. to transact the following Business:

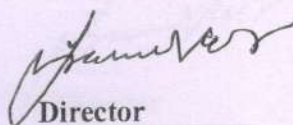
ORDINARY BUSINESS:

- 1) To receive, consider & if thought fit, adopt the Audited Financial Statement, for the year ended on March 31, 2021 and the Reports of the Auditors and Directors thereon.

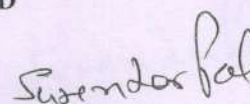
"RESOLVED THAT audited Financial Statements of the company for the year ended 31st March, 2021 and reports of Board of directors and auditors thereon be and are approved and adopted"

- 2) To reappoint M/s Vinod Ajay & Associates, Chartered Accountants, for the next 5 financial year ending 31st March 2025, who were appointed as Statutory Auditors of the Company in the EGM held on 4th March 2020 and to fix their remuneration as mutually agreed.
- 3) Further, the Board of Directors of the Company may consider all such acts, deeds, matters and things as necessary, desirable or expedient for the Company and are hereby authorized to give effect to such resolution.

By the Order of the Board of Directors
For SBIPL PROJECTS LIMITED



Director
SURAM VEER
DIN:01680349



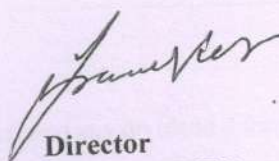
Director
SURENDER PAL
DIN: 03505172

Place: New Delhi
Date: 07.11.2021

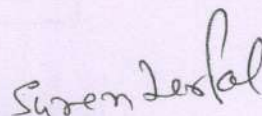
Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf, the proxy need not be member of the Company. Proxies in order to be effective shall be duly filled, stamped, executed and lodged with the registered office of the company at least 48 hours before the time fixed for the commencement of the meeting.
2. Audited Balance Sheet for the year ended 31st March, 2021 together with reports of Auditors and Directors are enclosed herewith.
3. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
4. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the registered office of the Company on all working days, during business hours up to the date of the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
6. The Notice of AGM, Proxy Form, and Attendance slip are being sent to Members. Members/Proxies/authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.

**By the Order of the Board of Directors
For SBIPL PROJECTS LIMITED**



**Director
SURAM VEER
DIN:01680349**



**Director
SURENDER PAL
DIN: 03505172**

**Place: New Delhi
Date: 07.11.2021**

SBIPL PROJECTS LIMITED
REG. OFFICE: Flat No A-01, Golf View Apartment, Plot No 4, Sector 19-B, Dwarka Delhi,
South West Delhi DL 110075 IN CIN: U45400DL2012PLC241204; TEL. NO.: 9891029766;
EMAIL: SURENDERPAL29766@REDIFFMAIL.COM

DIRECTOR'S REPORT

To,
The Members,
SBIPL PROJECTS LIMITED

Your Directors have pleasure in presenting the 9th Annual report together with Audited Statement of Accounts for the Financial Year ended March 31, 2021

1. FINANCIAL RESULTS

The financial results for the period are summarized below:

(Amount in Rs)

<u>S.NO</u>	<u>PARTICULARS</u>	<u>2020-21</u>	<u>2019-20</u>
1	Sales and other Income	692028589	3853345
2	Expenditure	656455046	45271112
3	Profit before Tax	35573543	(41417767)
4	Provision for Taxation (1)Current Tax (2)Deferred Tax	9477760	
5	Profit after Tax	26095784	(41417767)

2. DIVIDEND

The Company has not declared any dividend during the current Financial Year.

3. CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company during the current financial year.

4. MEETINGS

A) BOARD MEETINGS

During the Financial Year 2020-21, the Company held 4 Board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 attended by all the directors of the company the provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

5. STATUTORY AUDITOR AND AUDITOR'S REPORT

M/s Vinod Ajay & Associates, Chartered Accountants (FRN 013144N), Statutory auditor of the company, appointed in EGM held on 4th March 2020 to fill the vacancy caused by the retirement of previous auditor are to be reappointed as Auditors of the Company for next 5 year to examine and audit the accounts of the Company on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors. The Company has already received a certificate from the auditors to the effect that they are eligible to be reappointed and not disqualified in accordance with the provisions of the Companies Act, 2013.

The Auditor's report enclosed is self explanatory and does not call for any explanation.

6. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relates and the date of this report.

7. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars regarding foreign exchange and expenditure were NIL. The other particulars relating to conservation of energy; research and development activities and technological absorption were not applicable. However, the management has taken all the necessary steps to conserve the resources to the extent possible.

8. RISK MANAGEMENT POLICY

The Company has appropriate development and implementation of an effective risk management policy and management keeps watch on it regularly.

9. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was change in the constitution of board of directors of the Company. The Board comprises of::

S. NO	NAME	DESIGNATION	DIN	DATE OF APPOINTMENT	DATE OF CESSATION
1	SURAM VEER	DIRECTOR	01680349	29/02/2020	
2	PRAVEEN RANWAL	DIRECTOR	08416773	29/02/2020	
6	SURENDER PAL	DIRECTOR	03505172	29/02/2020	

10. PUBLIC DEPOSITS

The Company has neither accepted nor renewed any deposit from the public during the financial year except borrowed earlier.

11. CONTRACT AND ARRANGEMENTS WITH RELATED PARTIES

No Contracts / Arrangements / Transaction entered by the Company during the financial year with related parties. Accordingly, AOC-2 is not applicable on the company.

12. PARTICULARS OF EMPLOYEES

Information in accordance with all applicable provisions of the Companies Act, 2013 to the extent applicable is NIL.

13. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant and material orders issued against the Company by any Regulating Authority or Court or Tribunal affecting the going concern status and Company's operation in future.

14. NUMBER OF CASES FILED, IF ANY, AND THEIR DISPOSAL U/S 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Directors further state that during the year under review, there were no cases reported and filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

15. EXTRACT OF ANNUAL RETURN

The extracts of the Annual Return, pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, in Form No. MGT - 9 forms part of Board's Report.

16. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. In the preparation of the annual accounts, the applicable accounting had been followed along with proper explanation relating to material departures,
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the profit and loss of the company for that period,
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- d. The directors had prepared the annual accounts on a going concern basis,

- e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f. The proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors, members and the services rendered by the Company's executives, staff employees at all levels and their dedication.

**By and On Behalf of the Board of Directors
For SBIPL PROJCS LIMITED**


**Director
SURAM VEER
DIN:01680349**


**Director
SURENDER PAL
DIN: 03505172**

**Place: New Delhi
Date: 07/11/2021**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	CIN : U45400DL2012PLC241204
2	Registration Date	28/08/2012
3	Name of the Company	SBIPL PROJECTS LIMITED
4	Category/Sub-category of the Company	Company limited by Shares (Category)
		Non Govt. Company (Sub-Category)
5	Address of the Registered office & contact details	Public REG. OFFICE: Flat No A-01, Golf View Apartment, Plot No 4, Sector 19-B, Dwarka Delhi, South West Delhi DL 110075 IN
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Quarrying of slate and building and monumental stone other than marble and granite	8103	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March -2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		1,744,452	1,744,452	34.97%		4,987,900	4,987,900	100.00%	185.93%
b) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
e) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
f) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (1)	-	1,744,452	1,744,452	34.97%	-	4,987,900	4,987,900	100.00%	185.93%
(2) Foreign									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	1,744,452	1,744,452	34.97%	-	4,987,900	4,987,900	100.00%	185.93%
B. Public									
1. Institutions									
a) Mutual Funds		-	-	0.00%		-	-	0.00%	0.00%
b) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
c) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
d) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
e) Venture Capital Funds		-	-	0.00%		-	-	0.00%	0.00%
f) Insurance		-	-	0.00%		-	-	0.00%	0.00%
g) FIIs		-	-	0.00%		-	-	0.00%	0.00%
h) Foreign Venture Capital Funds		-	-	0.00%		-	-	0.00%	0.00%
i) Others (specify)		-	-	0.00%		-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.		3,243,448	3,243,448	65.03%		-	-	0.00%	-100.00%
i) Indian		-	-	0.00%		-	-	0.00%	0.00%
ii) Overseas		-	-	0.00%		-	-	0.00%	0.00%
b) Individuals		-	-	0.00%		-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital		-	-	0.00%		-	-	0.00%	0.00%

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upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	3,243,448	3,243,448	65.03%	-	-	-	0.00%	-100.00%
Total Public (B)	-	3,243,448	3,243,448	65.03%	-	-	-	0.00%	-100.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total	-	4,987,900	4,987,900	100.00%	-	4,987,900	4,987,900	100.00%	85.93%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	VINOD KHANAN PRIVATE LIMITED	2,743,448	55.00%		-	0.00%		55.00%
2	SURAMVEER	-	0.00%		2,483,950	50.00%		-50.00%
3	PARVEEN RAWAL	-	0.00%		2,487,950	49.88%		-49.88%
4	SHRI.BALAJILNFRADVELOPERS PRIVATE LIMITED	244,452	4.90%			0.00%		
5	GANPATI POWER PROJECTS PRIVATE LIMITED	1,000,000	20.05%			0.00%		
6	ASHALI INFRASTRUCTURE PRIVATE LIMITED	500,000	10.02%		-	0.00%		10.02%
7	RAJINDER KUMAR	250,000	5.01%		-	0.00%		5.01%
8	SANJEEV KUMAR	250,000	5.01%		-	0.00%		-0.03%
9	SURENDER PAL	-	0.00%		1,500	0.03%		-0.03%
10	SATYAVIR SINGH	-	0.00%		1,500	0.03%		-0.03%
11	SANJAY KUMAR	-	0.00%		1,500	0.03%		-0.02%
12	RAJBIR SINGH	-	0.00%		750	0.02%		-0.02%
13	VIJAY SANGWAN	-	0.00%		750	0.02%		-0.02%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

(iii) Change in Promoters' Shareholding (please specify, if there is no change)							
SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	VINOD KHANAN PRIVATE LIMITED						
	At the beginning of CHANGE			2,743,448	55.00%	-	0.00%
				2,743,448		-	
				-	0.00%	-	0.00%
	At the end of the year						

		At the end of the year					
SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	SHRI BALAJI INFRA DEVELOPERS PRIVATE LIMITED						
2				244,452	4.90%	-	0.00%
	At the beginning of CHANGE			-		-	
				244,452		-	
				-	0.00%	-	0.00%
		At the end of the year			Shareholding at the beginning of the year		Cumulative Shareholding during the

		At the end of the year					
SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
MR. RAJINDER KUMAR							
3				250,000	5.01%	-	0.00%
	At the beginning of			-		-	
	NO CHANGE			250,000		-	
				-	0.00%	-	0.00%
	At the end of the year						

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SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
4				MR. SANJEEV KUMAR		-	0.00%
	At the beginning of			250,000	5.01%	-	-
	NO CHANGE			-	-	-	-
				250,000	-	-	-
	At the end of the year			-	0.00%	-	0.00%

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
5				ASHALI INFRASTRUCTURES PRIVATE LIMITED		-	0.00%
	At the beginning of			500,000	10.02%	-	-
	NO CHANGE			-	-	-	-
				500,000	-	-	-
	At the end of the year			-	0.00%	-	0.00%

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
6				GANAPATHI POWER PROJECTS PRIVATE LIMITED		-	0.00%
	At the beginning of			1,000,000	20.05%	-	-
	NO CHANGE			-	-	-	-
				1,000,000	-	-	-
	At the end of the year			-	0.00%	-	0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs): NA

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares

(v) Shareholding of Directors

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SURAMVEER			-	0.00%	-	0.00%
	At the beginning of			-	0.00%	2,493,950	50.00%
	Changes during the			-	0.00%	2,493,950	50.00%
	At the end of the year			-	0.00%	-	-
2	SURENDER PAL			-	0.00%	-	0.00%
	At the beginning of			-	0.00%	1,500	0.03%
	Changes during the			-	0.00%	1,500	0.03%
	At the end of the year			-	0.00%	-	-
3	PARVEEN RAWAL			-	0.00%	-	0.00%
	At the beginning of			-	0.00%	2,487,950	49.88%
	Changes during the			-	0.00%	2,487,950	49.88%
	At the end of the year			-	0.00%	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year		124,849,394.59	37,000,000.00	161,849,394.59
i) Principal Amount		-	-	-
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due		124,849,394.59	37,000,000.00	161,849,394.59
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition	1,365,154.00	2,569,005.00	202,250,000.00	206,184,159.00
	150,637.70	19,277,229.00	18,000,000.00	37,427,866.70
* Reduction	1,214,516.30	(16,708,224.00)	184,250,000.00	168,756,292.30
Net Change				
Indebtedness at the end of the financial year	1,214,516.30	108,141,170.59	221,250,000.00	330,605,686.89
i) Principal Amount		-	-	-
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due	1,214,516.30	108,141,170.59	221,250,000.00	330,605,686.89
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

N/A

Director, Whole-time Directors and/or Manager:		Name of MD/WTD/ Manager		Total Amount
SN.	Particulars of Remuneration			(Rs/Lac)
	Name			
	Designation			0

[Signature]

Surender Pal

Parveen Rawal

1	Gross salary			0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total (Rs/Lac)
		Name			
		Designation	CEO	CFO	CS
1	Gross salary				-
	(a) Salary as per provisions contained in section 17(1) of the				-
	(b) Value of perquisites u/s 17(2)				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

By order of the Board of Directors of
SBIPL PROJECTS LIMITED

Director
SURAM VEER

Director
SURENDER PAL

Director
PARVEEN RAWAL

DIN: 0168034

DIN:03505172

DIN:08416773

Date: 07/11/2021
Place : New Delhi



VINOD AJAY & ASSOCIATES
CHARTERED ACCOUNTANTS

Head Office:

D-85, East of Kailash,
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Branches:

Punjab
Uttar Pradesh
Uttarakhand
Rajasthan
Andhra Pradesh

INDEPENDENT AUDITOR'S REPORT

To

The Members of

SBIPL PROJECTS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of M/S. SBIPL PROJECTS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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, 2021, and its profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

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



the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors 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.

Report on Other Legal and Regulatory Requirements

1. 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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of 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 purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Company does not have any branch offices which require to be audited under Section 143(8) of the Act by branch auditors.
- d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- g) In our opinion considering nature of business, size of operation and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.
- 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. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.



- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Vinod Ajay & Associates
Chartered Accountants
FRN: 013144N


Vinod Kumar
(Partner)

M.No. 089883

UDIN: 22089883AAAAAK5051

Place: New Delhi

Date: 07/11/2021



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2021, we report that:

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

b) As explained to us all the assets have been physically verified by the management at reasonable interval. As informed to us no material discrepancies were noticed on such verification.

c) The company does not have any immoveable property; accordingly, this subclause is not applicable
2. The Company does not have any inventory and as such the para 2 is not applicable.
3. The company has not granted unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013 during the year and in our opinion, hence para (a) to (c) are not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The Company has accepted the deposits from the Public covered under the section 73 to 76 of the Companies Act 2013. The terms and conditions of such deposits are not documented and no explanation has been provided to us in respect of these deposits. Accordingly, in our opinion, the Company is not in compliance with the provisions of the section 73 to 76 of the Companies Act 2013 and rules made there under.
6. According to the information and explanation given to us, government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the products of the company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the Books of accounts in respect of undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of Excise, Value Added Tax/ GST, Cess and other material statutory dues to the extent applicable, have generally not been regularly deposited with the appropriate authorities.



- (b) According to information and explanation given to us, there are no material dues on account of sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited with appropriate authorities on account of any dispute.
8. According to information and explanations given to us, the company has not defaulted in repayment of any dues to a financial institution or bank or debenture holders during the year of audit.
 9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
 10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
 14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.



16. According to the information and explanations given to us, we report that the Company is not required registration, under section 45-IA of the Reserve Bank of India Act, 1934.

For Vinod Ajay & Associates
Chartered Accountants
FRN: 013144N



Vinod Kumar
(Partner)

M.No. 089883

UDIN: 22089883AAAAAK5051



Place: New Delhi

Date: 07/11/2021

SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Balance Sheet as at 31-Mar-2021

(AMOUNT IN RS.)

Particulars	Note No.	As at 31-03-2021	As at 31-03-2020
EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS:			
Share Capital	3	49,879,000	49,879,000
Reserves & Surplus	4	(494,318,211)	(520,413,995)
		(444,439,211)	(470,534,995)
2) NON-CURRENT LIABILITIES			
Long-term Borrowings	5	1,214,516	-
Long-term Provision		1,214,516	-
3) CURRENT LIABILITIES			
Short-term Borrowings	5	117,003,719	124,849,395
Trade Payables	6	450,578,527	615,821,349
Other Current liabilities	7	251,857,579	38,688,359
Short-term Provision	8	9,477,760	-
		828,917,584	779,359,102
TOTAL		385,692,889	308,824,108
ASSETS			
1) NON-CURRENT ASSETS			
a. Fixed Assets	9		
Tangible Assets		5,251,083	2,088,336
Intangible Assets		116,453	106,561
b. Other Non Current Assets	10	152,046,600	152,046,600
		157,414,136	154,241,497
2) CURRENT ASSETS			
Trade Receivables	11	166,964,943	84,322,377
Cash & Bank Balances	12	21,305,294	37,109,979
Other Current Assets	13	40,008,516	33,150,255
		228,278,753	154,582,611
TOTAL		385,692,889	308,824,107

Summary of significant accounting Policies

1 to 2

The accompanying notes form an integral part of these financial statements. In terms of our Report of even date

3 to 24

For Vinod Ajay & Associates

Chartered Accountants

FRN No. 013144N

Vinod kumar

Partner

Membership No. 89883

Place : New Delhi

Date : 07-11-2021

Udin :22089883AAAAAK5051



For SBIPL Projects Limited

Suram veer
(Director)

(DIN: 01680349)

Surender Pal
(Director)

(DIN: 03505172)

Parveen Rawal
(Director)

(DIN: 08416773)

SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Statement of Profit and Loss for the year ended 31-March-2021

(AMOUNT IN RS.)

Particulars	Note No.	For the year ended 31-03-2021	For the year ended 31-03-2020
Income:			
Revenue From Operations	14	688,782,308	-
Other Income	15	3,246,281	3,853,345
Total revenue		692,028,589	3,853,345
Expenditure:			
Cost of Material and Services Consumed	16	564,590,011	44,794,538
Employee Benefit Expenses	17	5,310,214	-
Finance Expenses	18	23,959,912	-
Depreciation & Amortization Expenses	9	475,105	338,926
Other Expenses	19	12,119,804	137,648
Total expense		656,455,046	45,271,112
Profit/(Loss) before prior period, exceptional items & tax		35,573,543	(41,417,767)
Prior period and exceptional items			
Profit/(loss) before tax		35,573,543	(41,417,767)
Tax Expenses			
(a) Current tax expense			
Pertaining to profit/(loss) for the current period		9,477,760	-
Adjustment of tax relating to earlier periods			-
(b) Deferred tax charged/credit			-
Total tax Expenses		9,477,760	-
Profit/(Loss) for the year		26,095,784	(41,417,767)
Earnings per Equity Share (nominal Value of shares Rs.10/-each, P.Y: Rs. 10/each)			
Basic and Diluted	20	5.23	(8.30)

Summary of significant accounting policies

1 to 2

The accompanying notes form an integral part of these financial statements.

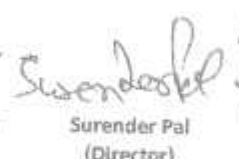
3 to 24

For Vinod Ajay & Associates
Chartered Accountants
FAN No. 013144N

For SBIPL Projects Limited

Vinod kumar
Partner
Membership No. 89883
Place : New Delhi
Date : 07-11-2021
Udin : 22089883AAAAAKS051




Suram veer (Director) (DIN: 01680349) Surender Pal (Director) (DIN: 03505172) Parveen Rawal (Director) (DIN: 08416773)

SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Cash Flow Statement for the year ended March 31, 2021

Particulars	For the year ended 31-03-2021	For the year ended 31 03-2020
A Cash Flow from operating activities:		
Net Profit before extra ordinary items and Taxation	35,573,543	(41,417,767)
Adjustment for:		
Depreciation	475,105	338,926
Operating Profit before working capital changes		
Adjustment for:		
Increase / (Decrease) in other current liabilities	213,169,220	4,652,649
Increase / (Decrease) in Short Term Borrowings	(7,845,676)	49,705,664
Decrease / (Increase) in Trade Payables	(165,242,822)	227,987,108
Decrease / (Increase) in Trade Receivables	(82,642,566)	(41,109,380)
Decrease / (Increase) in Other Current Assets	(6,858,260)	(12,215,857)
Cash generated/ (used in) operating activities	(13,371,456)	187,941,343
Tax (expense)/ refund		
Net Cash inflow / (outflow) from operating activities	(13,371,456)	187,941,343
B Cash Flow from investing activities:		
Payment/(Received) of Security Deposit & Fixed Deposit		(62,196,961)
Sale/(Purchase) of Fixed Assets	(3,647,745)	(3,066,849)
Net cash inflow / (Outflow) from investing activities	(3,647,745)	(65,263,810)
C Cash Flow from financing activities:		
Issue of share capital		
Net cash inflow / (Outflow) from financing activities		
Net increase/(decrease) in cash and cash equivalents	(17,019,201)	122,677,533
Cash and Cash equivalents (Opening Balance)	37,109,980	1,101,837
Cash and Cash equivalents (Closing Balance)	20,090,779	123,779,369

In terms of our report of even date attached.

For Vinod Ajay & Associates

Chartered Accountants

FRN No. 013044N

Vinod/kumar

Partner

Membership No. 89883

Place : New Delhi

Date : 07-11-2021

Udin : 22089883AAAAAK5051



For SBIPL Projects Limited

Suram veer *Surender Pal* *Parveen Rawal*

Suram veer
(Director)

(DIN: 01680349)

Surender Pal
(Director)

(DIN: 03505172)

Parveen Rawal
(Director)

(DIN: 08416773)

Note 3 SHARE CAPITAL

Particulars	As at 31-03-2021		As at 31-03-2020	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
AUTHORISED				
5,000,000 Equity Shares of Rs. 10/- each	5,000,000	50,000,000	5,000,000	50,000,000
	5,000,000	50,000,000	5,000,000	50,000,000
ISSUED SUBSCRIBED & PAID-UP				
49,87,900 (P.V 49,87,900) Equity Shares of Rs. 10/- each fully paid up.	4,987,900	49,879,000	4,987,900	49,879,000
	4,987,900	49,879,000	4,987,900	49,879,000

Note 3.2 THE RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING IS SET OUT BELOW:

Particulars	As at 31-03-2021		As at 31-03-2020	
	NO. OF SHARES	Amount (Rs.)	NO. OF SHARES	Amount (Rs.)
EQUITY SHARES				
Number of Shares at the Beginning	4,987,900	49,879,000	4,987,900	49,879,000
Shares issued during the year				
Number of Shares at the End	4,987,900	49,879,000	4,987,900	49,879,000

Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of INR 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 3.3 SHARES HELD BY HOLDING/ ULTIMATE HOLDING COMPANY AND/ OR THEIR SUBSIDIARIES/ ASSOCIATES

Out of equity and preference shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below: NIL

Note 3.4 DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY

NAME OF SHAREHOLDER	As at 31-03-2021		As at 31-03-2020	
	No. of Shares	% of holding	No. of Shares	% of holding
Vinod Khan Private Limited			2,743,448	55.00%
Suramveer	2,933,340	50.00%	1,000,900	20.25%
Parveen Rawal	2,457,358	49.88%	238,452	4.78%
Ashali Infrastructure Private Limited			500,000	10.02%
Mr. Rajinder Kumar			250,000	5.01%
Mr. Sanjeev Kumar			250,000	5.01%
	4,987,900	99.88%	4,987,900	99.88%

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Note 4 RESERVES & SURPLUS

Particulars	As at 31-03-2021	As at 31-03-2020
Surplus/ (deficit) in the statement of profit and loss		
Opening Balance	(520,413,805)	(478,996,228)
Add : Profit / (Loss) for the year	26,095,284	(41,427,767)
Balance Available for appropriations	(494,318,521)	(520,413,995)
Appropriations		
Net surplus in the statement of profit and loss	(494,318,521)	(520,413,995)

Note 5 BORROWINGS

Particulars	As at 31-03-2021		As at 31-03-2020	
	Long Term	Short Term	Long Term	Short Term
Secured Loan				
1. Loan From Bank*	1,214,536			
Unsecured Loan				
1. From Intercompany Loan		74,154,615		74,340,295
3. From Others		42,869,100		45,609,100
Total	1,214,536	117,023,715	-	124,849,395

*Secured Term Loans from Union bank of Rs. 12,00,000/- (P.V - Rs. NIL/-) having interest rate of 10% are secured by way of first charge against Specific asset Purchased.

Note 6 TRADE PAYABLES

Particulars	As at 31-03-2021	As at 31-03-2020
Dues to micro, small and medium enterprises *		
Trade Payables		
1. For Royalty & other Mining Fees	300,385,772	571,261,710
3. Other Sundry Creditor	250,192,755	44,559,639
Total	550,578,527	615,821,349

* As per information available with the company, none of its creditors comprises micro, small and medium enterprises as defined under MSMED Act, 2006 which comprise amounts outstanding for more than 45 days as at Balance Sheet date. Based on the information available with the company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 in the current year is Rs. NIL (NIL) and no interest during the year has been paid or is payable under the terms of the MSMED Act, 2006.



Note 9 FIXED ASSETS

Particulars	Useful Life/Rate	Gross Block				Depreciation		WDV		
		Opening	Additions	Deletion	Closing	Opening	Depreciation for the C. Year	Closing	3/31/2021	3/31/2020
<u>Tangible Assets:</u>										
Computers	3Years	395,631	618,764		1,014,395	335,020	122,158	457,178	557,217	60,611
Motor Vehicle	8Years	49,456	1,345,942	-	1,395,398	15,382	87,548	102,930	1,292,467	34,074
Plant & Machinery	15Years	1,922,220	650,000		2,572,220	300,224	135,978	436,202	2,136,018	1,621,996
Furniture & Fixture	10Years	284,945	209,400	-	494,345	68,769	31,081	99,849	394,496	216,176
office Equipment	10Years	208,570	769,639		978,209	53,092	54,232	107,324	870,886	155,478
<u>Intangible Assets:</u>										
Software	5Years	206,027	54,000		260,027	99,466	44,108	143,574	116,453	106,561
Total		3,066,849	3,647,745	-	6,714,594	871,953	475,105	1,347,058	5,367,536	2,194,897
Previous Year		3,066,849	-	-	3,066,849	533,027	338,926	871,953	2,194,897	2,194,897

James
Suzanne
Parents



Note 7 OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2021	As at 31-03-2020
Other Payables		
Security Deposit from Customer	221,250,000	37,000,000
Statutory Dues	1,057,918	985,588
Audit Fees payable	268,000	118,000
Imprest payable	92,500	384,371
Salary payable	702,851	-
Advance Received from Customer	27,586,310	-
Total	251,857,579	38,688,359

Note 8 SHORT TERM PROVISION

Particulars	As at 31-03-2021	As at 31-03-2020
Provision for income tax	9,477,760	-
Total	9,477,760	-

Note 10 OTHER NON CURRENT ASSETS

Particulars	As at 31-03-2021	As at 31-03-2020
1. Security Deposit with Mining Authority of Haryana	99,682,500	99,682,500
2. Security Deposit with others	2,359,100	2,359,100
3. Non Current Bank Deposit*	50,025,000	50,025,000
Total	152,066,600	152,066,600

* Represent Bank deposits due for realization more than 12 Months of balance sheet date.

*Fixed Deposit is issued as EMD amounting to Rs 50,000,000/- to Mining Authority of Haryana & Fixed deposit of Rs 25,000/- is issued to Sales Tax Authority of Noida as Security.

Note 11 TRADE RECEIVABLES

Particulars	As at 31-03-2021	As at 31-03-2020
Unsecured, Considered good		
For More than 6 Months	83,207,715	84,322,377
For Less than 6 Months	13,857,238	-
Total	97,064,953	84,322,377

Note 12 CASH AND BANK BALANCES

Particulars	As at 31-03-2021	As at 31-03-2020
Cash & Cash Equivalents:		
Cash in Hand	1,109,896	100,933
Balance with Banks in Current Accounts	39,541,553	37,009,640
Total	40,651,449	37,110,573

Note 13 OTHER CURRENT ASSETS

Particulars	As at 31-03-2021	As at 31-03-2020
Balance with the government authorities		
(i) GST Input	16,346,105	6,635,250
(ii) TDS & TCS Receivables	11,265,554	12,392,729
Interest accrued but not due	2,377,899	1,194,173
Advance Lessee Rent	-	4,460,200
Other Advances	10,079,165	6,467,894
Total	40,068,515	33,150,255

Note 14 REVENUE FROM OPERATION

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
a. Sale of Goods		
Sale of Stone	688,782,308	-
Total	688,782,308	-

Note 15 OTHER INCOME

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Interest on FDR	2,817,720	3,853,345
Interest on IT Refund	429,011	-
Total	3,246,731	3,853,345

[Signature]

Susanta Patel

Purech



Note 16 COST OF MATERIAL AND SERVICES CONSUMED

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
1. Royalty	295,722,576	44,794,538
2. Mining Work	127,084,768	
3. Diesel	101,802,198	
4. Explosive	36,020,315	
5. Lease Rental paid for Rasta	4,466,200	
Total	564,990,011	44,794,538

Note 17 EMPLOYEE BENEFIT EXPENSE

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Salary & Wages	3,715,465	
Employer Contribution to PF, ESIC & LWF	335,783	
Staff Welfare Exp	1,295,966	
Total	5,347,214	

Note 18 FINANCE EXPENSE

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Interest paid to mining Department	73,958,508	
Interest paid to Bank	84,434	
Total	74,042,942	

Note 19 OTHER EXPENSES

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Balance Written Off	1,054,882	
City Consent Fee	2,132,100	
Professional Fees	1,534,000	
Repair & Maintenance	1,053,036	
Electric Charges	1,083,469	
Water Tanker/Cumprure Exp.	843,100	
Road Making Charges	683,343	
Forest Exp.	600,328	
Get Written Off	506,237	
Ineligible Get	398,092	
Motor Car Exp	296,319	
Site Exp.	252,507	
Mobile & Broadband Exp.	241,141	
Printing & Stationery Exp.	221,804	
General Office Exp.	211,143	5,740
Motor Car Insurance & R. Exp.	158,605	
Audit Fees	150,030	118,000
Mining Safety Exp.	135,000	
Get & Tds Interest & Late Fees	128,007	
Share Divest Charges	100,280	
Business Development Exp.	68,536	
Get Audit Fee	60,000	
Festival Exp.	55,872	
Tally Service Charges	48,500	
Loan Processing Fee	46,852	
Wright & Measurement Exp.	40,000	
Water Cumprure Exp.	38,790	
Tower Rent	18,000	
Medical Exp.	16,758	
Conveyance Exp.	11,955	
Bank Charges	4,371	13,900
Total	22,239,804	137,640

Note 20 EARNINGS PER SHARE

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Net Profit after Tax	26,095,784	(41,417,767)
Weighted Average number of Equity Shares	4,887,000	4,987,900
Earnings per Share (Rs.) - Basic & Diluted	5.23	(8.30)
Face Value per Share (Rs.)	10	10

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[Signature]



Note 21 RELATED PARTY DISCLOSURES

As per the Accounting standard - 18, the disclosures of transactions with the related party are given below:
List of related party where control exist and related parties with whom transactions have taken place and relationship.

1. Name of Related Parties	Relationship
Suram Veer	Director & Shareholder
Surender Pal	Director & Shareholder
Parveen Rawal	Director & Shareholder

Transactions with related parties during the year Nil.

Note 22 PAYMENT TO AUDITOR

Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
Payment to Auditor as*		
a. Statutory Audit	150,000	100,000
b. Tax Audit		
In other Capacity:		
a. Other Services & Session matters	290,000	
Total	440,000	100,000

* Exclusive of GST

Note 23

Previous year figures have been regrouped/ reclassified wherever necessary to conform to the current year's presentation.

Note 24 CONTINGENT LIABILITIES

There is no Contingent liability as on 31st March 2021 (P.Y NIL)

For Vinod Agar & Associates
Chartered Accountants
FIR No. 015/2021

Vinod Agarwal
Partner
Membership No. 80883
Place : New Delhi
Date : 07-11-2021
Udin : 22089683AAAIAK5051



For SBPL Projects Limited

Suram Veer
[Director]
(DIN: 01580349)

Surender Pal
[Director]
(DIN: 03505172)

Parveen Rawal
[Director]
(DIN: 08415773)

SBIPL PROJECTS LIMITED

Notes to the financial statements for the year ended 31 March 2021

1. Corporate Information

SBIPL Projects Limited, is a Limited company incorporated under the provisions of the Companies Act, 2013. The company is engaged in the business of exploring & dealing in mineral resources.

2. Basis of Preparation

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 read together with the Companies (Accounting Standard) Rules, 2006, (as amended). The financial statements have been prepared on the accrual basis and under the historical cost convention.

2.1 Summary of Significant accounting policies

(a) Use of estimates

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

(b) Property, Plant and Equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.



(c) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(d) Borrowing Cost

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(e) Investments

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

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(f) Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a weighted average basis. Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a weighted average basis.

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.



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

(g) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of Goods: Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax (GST) and other taxes on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Income from Service: Revenues from maintenance contracts are recognized pro-rata over the period of the contract as and when services are rendered. The company collects GST on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue.

Interest: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividends: Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

(h) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

(i) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(j) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(k) Taxes on Income

Income tax comprises of current tax and deferred tax. Current tax is determined as the amount of tax payable to Government for the period using applicable tax rates and laws.

Deferred tax is recognized as per Accounting Standard 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. Deferred tax is recognized for all the timing differences subject to the consideration of prudence in respect of deferred tax asset.



(I) Earning Per Share (EPS)

Diluted Earning Per Share is calculated by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.

For Vinod Ajay & Associates

Chartered Accountants

FRN No. 013144N


Vinod Kumar
Partner
Membership No. 89883




Suram veer
(Director)
(DIN: 01680349)

For SBIPL Projects Limited


Surender Pal
(Director)
(DIN: 03505172)


Parveen Rawal
(Director)
(DIN: 08416773)

Place : New Delhi

Date : 07-11-2021

Udin :22089883AAAAAK5051