

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 11th Annual General Meeting of SBIPL PROJECTS LIMITED will be held on Wednesday, 30th August 2023, 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, 2023 and the Reports of the Auditors and Directors thereon.

"RESOLVED THAT audited Financial Statements of the company for the year ended 31st March, 2023 and reports of Board of directors and auditors thereon be and are approved and adopted"

- 2) To ratify the reappointment of M/s Vinod Ajay & Associates, Chartered Accountants, for the financial year ending 31st March, 2024, who were appointed as Statutory Auditors of the Company for a term of five years in the AGM for financial year 2020-21 and to fix their remuneration.

- 3) To appoint Director Mr. Surender Pal (DIN:03505172) who retires by rotation and being eligible, offers himself for re-appointment:

" RESOLVED THAT pursuant to provisions of section 152 read with rules 8,9, and 14 of the Companies (Appointment and Qualification of the Directors) Rules, 2014 and other applicable provisions of the Companies Act 2013 read with the rules made thereunder including any statutory modification thereto or re-enactment thereof for the time being in force, Surender Pal (DIN:03505172) who retires by rotation and being eligible, offers himself for re-appointment , be and hereby reappointed as Director in the forthcoming Annual General Meeting of the Company."

- 4) 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 For SBIPL PROJECTS LIMITED


Director
SURAM VEER
DIN: 01680349

For SBIPL Projects Limited

Director
SURENDER PAL
DIN: 03505172

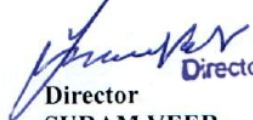
Place: New Delhi
Date: 15-06-2023

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, 2023 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**

For SBIPL Projects Limited


Director
SURAM VEER
DIN: 01680349

For SBIPL Projects Limited


Director
SURENDER PAL
DIN: 03505172

**Place: New Delhi
Date: 15-06-2023**

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 11th Annual report together with Audited Statement of Accounts for the Financial Year ended March 31, 2023

1. FINANCIAL RESULTS

The financial results for the period are summarized below:

(Amount in Rs. lacs)

<u>S.NO</u>	<u>PARTICULARS</u>	<u>2022-23</u>	<u>2021-22</u>
1	Sales and other Income	10,998.05	11,413.60
2	Expenditure	10,684.42	10,980.53
3	Profit before Tax	313.63	433.07
4	Provision for Taxation		
	(1)Current Tax	82.73	109.03
	(2)Deferred Tax		8.23
	(3) Tax for earlier years		
5	Profit after Tax	230.90	315.82

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

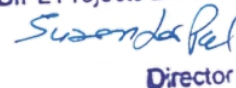
A) BOARD MEETINGS

During the Financial Year 2022-23, 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.

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

5. **STATUTORY AUDITOR AND AUDITOR'S REPORT**

M/s Vinod Ajay & Associates, Chartered Accountants (FRN 013144N), Statutory auditor of the company are reappointed as Auditors of the Company as per the resolution passed for appointment for a period of 5 year in the last Annual General Meeting of the Company to examine and audit the accounts of the Company on such remuneration as 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 no change in the constitution of board of directors of the Company. The Board comprises of::

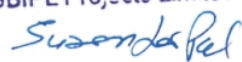
S. NO	NAME	DESIGNATION	DIN	DATE OF APPOINTMENT	DATE OF CESSATION
1	SURAM VEER	DIRECTOR	01680349	29/02/2020	
2	PRAVEEN RAWAL	DIRECTOR	08416773	29/02/2020	
3	SURENDER PAL	DIRECTOR	03505172	29/02/2020	

10. **PUBLIC DEPOSITS**

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

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,

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

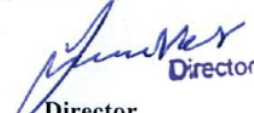
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- d. The directors had prepared the annual 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

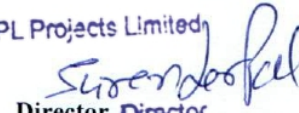
Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors, members and the services rendered by the Company's executives, staff employees at all levels and their dedication.

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

For SBIPL Projects Limited


Director
SURAM VEER
DIN: 01680349

For SBIPL Projects Limited


Director
SURENDER PAL
DIN: 03505172

Place: New Delhi

Date: 15-06-2023

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2023

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) Public
5	Address of the Registered office & contact details	REG. OFFICE: Flat No A-01, Golf View Apartment, Plot No 4, Sector 19-B, Dwarka Delhi,
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

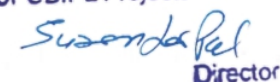
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Quarrying of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

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

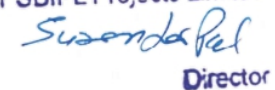
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2022]				No. of Shares held at the end of the year [As on 31-March -2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4,987,900		4,987,900	100.00%	4,987,900		4,987,900	100.00%	0.00%
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)	4,987,900	-	4,987,900	100.00%	4,987,900	-	4,987,900	100.00%	0.00%
(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)	4,987,900	-	4,987,900	100.00%	4,987,900	-	4,987,900	100.00%	0.00%
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%

For SBIPL Projects Limited



Director

For SBIPL Projects Limited



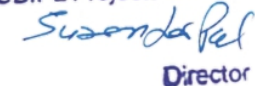
Director

f) Insurance			-	0.00%			-	0.00%	0.00%
g) FII's			-	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.									
i) Indian				0.00%		-	-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		-	-	0.00%		-	-	0.00%	0.00%
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			-	0.00%			-	0.00%	0.00%
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):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
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%	0.00%

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

(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	SURAMVEER	2,493,950	50.00%		2,493,950	50.00%		0.00%
2	PARVEEN RAWAL	2,487,950	49.88%		2,487,950	49.88%		0.00%
3	SURENDER PAL	1,500	0.03%		1,500	0.03%		0.00%
4	SATYAVIR SINGH	1,500	0.03%		1,500	0.03%		0.00%
5	SANJAY KUMAR	1,500	0.03%		1,500	0.03%		0.00%
6	RAJBIR SINGH	750	0.02%		750	0.02%		0.00%
7	VIJAY SANGWAN	750	0.02%		750	0.02%		0.00%

(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
				NO CHANGE			
	At the beginning of the				0.00%	-	0.00%
	CHANGE			-		-	
				-		-	
	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*

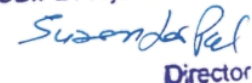
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares

For SBIPL Projects Limited



Director

For SBIPL Projects Limited



Director

(v) Shareholding of Directors

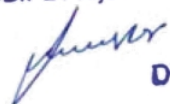
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SURAMVEER						
	At the beginning of the			2,493,950.00	50.00%	2,493,950	50.00%
	Changes during the year			-	0.00%		0.00%
	At the end of the year			2,493,950.00	0.00%	2,493,950	50.00%
2	SURENDER PAL				0.00%		
	At the beginning of the			1,500.00	0.03%	1,500	0.03%
	Changes during the year				0.00%		0.00%
	At the end of the year			1,500.00	0.03%	1,500	0.03%
3	PARVEEN RAWAL				0.00%		
	At the beginning of the			2,487,950.00	49.88%	2,487,950	49.88%
	Changes during the year				0.00%		0.00%
	At the end of the year			2,487,950.00	49.88%	2,487,950	49.88%

V. INDEBTEDNESS

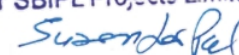
Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	9.89	1,160.04	-	1,169.93
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	9.89	1,160.04	-	1,169.93
Change in Indebtedness during the financial year				
* Addition	149.82			149.82
* Reduction	-	259.59	-	259.59
Net Change	149.82	(259.59)	-	(109.77)
Indebtedness at the end of the financial year				
i) Principal Amount	159.71	900.45	-	1,060.16
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	159.71	900.45	-	1,060.16

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

N/A

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs/Lac)
	Name		
	Designation		0
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		-

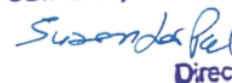
B. Remuneration to other Directors

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		-

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

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

SN.	Particulars of Remuneration		Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name					
	Designation	CEO	CFO	CS		
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,					-
	(b) Value of perquisites u/s 17(2) Income-					-
	(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:

N/A

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

For SBIPL Projects Limited

Director
SURAM VEER

DIN: 0168034

Director
SURENDER PAL

For SBIPL Projects Limited

DIN:03505172

Director

For SBIPL Projects Limited

Director
PARVEEN RAWAL

DIN:08416773

Director

Date: 15-06-2023
Place : New Delhi



VINOD AJAY & ASSOCIATES
CHARTERED ACCOUNTANTS

Head Office:

D-85, East of Kailash,
New Delhi-110065
Tel.: +91-11-41624600
Tel.: +91-11-41734600
E mail: vinod@vinodajay.com

Branches:

Punjab
Uttar Pradesh
Uttarakhand
Rajasthan
Andhra Pradesh

INDEPENDENT AUDITOR'S REPORT

To
The Members,
SBIPL PROJECTS LIMITED

Report on the Audit of the Standalone Financial Statements as at 31st March 2023

Opinion

We have audited the Standalone Financial Statements of the above company, which comprise the Balance Sheet as at that date, 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 the end of financial year, 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements under 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, if required 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. The 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, 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 under Section 143 of the Companies Act, 2013:



- a) We made all the inquiries into matters set out in Sub Section (1) of Section 143 of Companies Act, 2013
- b) 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 the end of financial year, and its profit/loss, (changes in equity) and its cash flows (if required) , for the year ended on that date as per the requirements under Sub Section (2) of Section 143 of Companies Act 2013.
- c) As required by Section 143(3) of the Act, we report that:
- i) 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.
 - ii) 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.
 - iii) The Company does not have any Branch Offices which require to be audited under Section 143(8) of the Act by Branch Auditors.
 - iv) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement(if required) dealt with by this Report are in agreement with the Books of Accounts
 - v) 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.
 - vi) In our opinion the company does not have any transactions or matters which have any adverse effect on the functioning of the company.
 - vii) On the basis of the written representations received from the directors during the year taken on record by the Board of Directors, none of the directors is disqualified as on that date from being appointed as a director in terms of Section 164(2) of the Act.
 - viii) In our opinion there is no qualification, reservation or adverse remarks relating to the maintenance of accounts and other matters connected therewith.
 - ix) 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 the end of financial year, 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.
 - x) In our opinion no other matter is prescribed for the company.



- d) 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.
- e) As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we give a statement on the matters specified in paragraphs 3 & 4 of the Order as per **Annexure A** enclosed .

For Vinod Ajay & Associates

Chartered Accountants

FRN: 013144N



Vinod Kumar
(Partner)

M.No.: 089883

UDIN: 23089883BGQUZD6721

Place: New Delhi

Date: 15-06-2023

ANNEXURE A
TO
THE INDEPENDENT AUDITORS' REPORT

Report 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 (Refer to in paragraph "e" under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the financial year ended on that date, we report the following:

(i)(a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(i)(a)(B) The Company has proper records related to full particulars of Intangible assets.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.;

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.



- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- (b) The Company has not been sanctioned any working capital limits above the specified amount, from banks or financial institutions on the basis of security of current assets.
- (iii) The Company has not made any 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 during the year.
- (iv) The Company complied with provisions of section 185 and 186 of Companies Act 2013 for loans, investments, guarantees and security where ever such provisions are applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or any amount deemed to be deposits from public.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- (vii) (a) The Company in general is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding at end of current financial year for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us the company does not have any statutory dues as referred in subclause (a) which are pending with the company.
- (viii) In our opinion and according to the information and explanations given to us, the company does not have any transaction which needs to be recorded in the Books of Accounts which 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 and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations 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) In our opinion and according to the information and explanations 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 money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares or convertible debentures during the year.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The Management has also not reported any case of fraud during the year.
- (b) The Company does not have any requirement to submit the report under sub-section (12) of section 143 of the Companies Act as required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year
- (c) We did not receive any whistle-blower complaint during the year as Auditors.



- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) The Company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company and as such the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) The Company has not entered any non-cash transaction with directors or person connected with him and as such the provisions of section 192 of Companies Act are not applicable to the company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.(d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The Company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date.



(xx) The Company does not have any liability under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The Company does not have any subsidiary or holding company and as such the not required to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For Vinod Ajay & Associates

Chartered Accountants

FRN: 013144N



Vinod Kumar

(Partner)

M.No. 089883

UDIN: 23089883BGQUZD6721

Place: New Delhi

Date: 15-06-2023

SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Balance Sheet as at 31-Mar-2023

(AMOUNT IN RS.)

Particulars	Note No.	As at 31-03-2023	As at 31-03-2022
EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS:			
Share Capital	3	4,98,79,000	4,98,79,000
Reserves & Surplus	4	(43,96,46,769)	(46,27,36,709)
		(38,97,67,769)	(41,28,57,709)
2) NON-CURRENT LIABILITIES			
Long-term Borrowings	5	92,76,974	9,88,715
Long-term Provision	6		
		92,76,974	9,88,715
3) CURRENT LIABILITIES			
Short-term Borrowings	5	9,67,39,017	11,60,03,719
Trade Payables	7		
A) Total outstanding dues of MSME			
B) Total outstanding dues of creditors other than MSME		46,30,12,537	46,12,47,583
Other Current liabilities	8	20,19,53,524	20,21,19,957
Short-term Provision	6	82,72,778	1,09,02,577
		76,99,77,856	79,02,73,836
TOTAL		38,94,87,061	37,84,04,842
ASSETS			
1) NON-CURRENT ASSETS			
(a) Property Plant Equipment and Intangible Assets	9		
(i) Property, Plant & Equipments		2,05,73,145	56,72,562
(ii) Intangible Assets		38,862	67,004
(iii) Capital work in Progress		-	-
(iv) Intangible Assets under developments		-	-
(b) Long term loans & advances		-	-
(c) Other Non Current Assets	10	15,26,72,420	15,20,46,600
		17,32,84,427	15,77,86,165
2) CURRENT ASSETS			
Trade Receivables	11	12,88,68,110	15,68,54,460
Cash & Bank Balances	12	1,74,18,552	1,79,69,191
Short-term loans & advances		-	-
Other Current Assets	13	6,99,15,972	4,57,95,025
		21,62,02,634	22,06,18,676
TOTAL		38,94,87,061	37,84,04,842

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 33

For Vinod Ajay & Associates

Chartered Accountants

FRN No. 013144N

Vinod kumar

Partner

Membership No. 89883

Place : New Delhi

Date : 15-06-2023

Udin : 23089883BGQUZD6721



For and on behalf of Board of Directors

(SBIPL Projects Limited)

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

Suram veer
(Director)

(DIN: 01680349)

Surender P
(Director)

(DIN: 03505172)

Parveen Rawal
(Director)

(DIN: 08416773)

SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Statement of Profit and Loss for the year ended 31-March-2023

(AMOUNT IN RS.)

Particulars	Note No.	For the year ended 31-03-2023	For the year ended 31-03-2022
Income:			
Revenue From Operations (net)	14	1,09,72,63,118	1,13,90,50,635
Other Income	15	25,41,426	23,09,171
Total income		1,09,98,04,544	1,14,13,59,806
Expenditure:			
Cost of Material and Services Consumed	16	1,01,42,63,992	1,02,40,48,753
Employee Benefit Expenses	17	1,68,77,342	1,41,33,507
Depreciation & Amortization Expenses	9	18,39,017	7,68,477
Finance Expenses	18	11,51,652	95,163
Other Expenses	19	3,43,09,822	5,90,06,981
Total expense		1,06,84,41,825	1,09,80,52,881
Profit/(Loss) before prior period, exceptional & extraordinary items & tax		3,13,62,718	4,33,06,925
Prior period, exceptional & extraordinary items			
Profit/(loss) before tax		3,13,62,718	4,33,06,925
Tax Expenses			
(a) Current tax expense			
Pertaining to profit/(loss) for the current period		82,72,778	1,09,02,577
Adjustment of tax relating to earlier periods		-	8,22,845
(b) Deferred tax charged/credit		-	-
Total tax Expenses		82,72,778	1,17,25,422
Profit/(Loss) from continuing operations		2,30,89,940	3,15,81,503
Earnings per Equity Share (nominal Value of shares Rs.10/-each, P.Y: Rs. 10/each)			
Basic and Diluted	20	4.63	6.33

Summary of significant accounting policies 1 to 2
The accompanying notes form an integral part of these financial statements. 3 to 33

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

Vinod kumar
Partner
Membership No. 89883
Place : New Delhi
Date : 15-06-2023
Udin : 23089883BGQUZD6721



For and on behalf of Board of Directors
(SBIPL Projects Limited)

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

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, 2023

Particulars	For the year ended 31-03-2023	For the year ended 31- 03-2022
A Cash Flow from operating activities:		
Net Profit before extra ordinary items and Taxation	3,13,62,718	4,33,06,925
Adjustment for:		
Depreciation	18,39,017	7,68,477
Operating Profit before working capital changes		4,40,75,401
Adjustment for:		
Increase / (Decrease) in other current liabilities	(1,66,433)	(2,18,83,312)
Increase / (Decrease) in Provision	(26,29,799)	
Increase / (Decrease) in Short Term Borrowings	(1,92,64,702)	(10,00,000)
Decrease / (Increase) in Trade Payables	17,64,954	1,04,01,056
Decrease / (Increase) in Trade Receivables	2,79,86,350	(1,74,75,827)
Decrease / (Increase) in Other Current Assets	(2,41,20,946)	(57,86,510)
Cash generated/ (used in) operating activities	1,67,71,159	83,30,809
Tax (expense)/ refund	1,01,11,900	1,05,26,000
Net Cash inflow / (outflow) from operating activities	66,59,259	(21,95,191)
B Cash Flow from investing activities:		
Payment/(Received) of Security Deposit & Fixed Deposit	(6,25,820)	-
Sale/(Purchase) of Fixed Assets	(1,48,72,442)	(11,40,506)
Net cash Inflow /(Outflow) from investing activities	(1,54,98,262)	(11,40,506)
C Cash Flow from financing activities:		
Proceed from Long Term Borrowing	82,88,259	-
Net cash Inflow / (Outflow) from financing activities	82,88,259	-
Net increase/(decrease) in cash and cash equivalents	(5,50,744)	(33,36,000)
Cash and Cash equivalents (Opening Balance)	1,79,69,295	2,13,05,295
Cash and Cash equivalents (Closing Balance)	1,74,18,551	1,79,69,295

In terms of our report of even date attached.

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

Vinod Kumar
Partner
Membership No. 89883
Place : New Delhi
Date : 15-06-2023
Udin : 23089883BGQUZD6721



For and on behalf of Board of Directors
(SBIPL Projects Limited)

For SBIPL Projects Limited **For SBIPL Projects Limited** **For SBIPL Projects Limited**
Director **Director** **Director**
Suram veer **Surender Pal** **Parveen Rawal**
(Director) (Director) (Director)
(DIN: 01680349) (DIN: 03505172) (DIN: 08416773)

SBIPL PROJECTS LIMITED

Notes to the financial statements for the year ended 31 March 2023

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.

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III

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.

For SBIPL Projects Limited

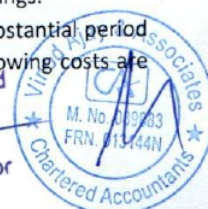
For SBIPL Projects Limited

For SBIPL Projects Limited

Director

Director

Director



(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.

(l) 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 SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

Director

Director

Director



Note 3 SHARE CAPITAL

Particulars	As at 31-03-2023		As at 31-03-2022	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
AUTHORISED				
5,000,000 Equity Shares of Rs. 10/- each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	50,00,000	5,00,00,000	50,00,000	5,00,00,000
ISSUED SUBSCRIBED & PAID-UP				
49,87,900 (P.Y 49,87,900) Equity Shares of Rs. 10/- each fully paid up.	49,87,900	4,98,79,000	49,87,900	4,98,79,000
	49,87,900	4,98,79,000	49,87,900	4,98,79,000

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

Particulars	As at 31-03-2023		As at 31-03-2022	
	NO. OF SHARES	Amount (Rs.)	NO. OF SHARES	Amount (Rs.)
EQUITY SHARES				
Number of Shares at the Beginning	49,87,900	4,98,79,000	49,87,900	4,98,79,000
Shares issued during the year	-	-	-	-
Number of Shares at the End	49,87,900	4,98,79,000	49,87,900	4,98,79,000

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 31-03-2023		As at 31-03-2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Suramveer	24,93,950	50.00%	24,93,950	50.00%
Parveen Rawal	24,87,950	49.88%	24,87,950	49.88%
	49,81,900	99.88%	49,81,900	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 3.5 DETAILS OF SHARES HELD BY PROMOTERS OF THE COMPANY

NAME OF SHAREHOLDER	As at 31-03-2023		As at 31-03-2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Suramveer	24,93,950	50.00%	24,93,950	50.00%
Parveen Rawal	24,87,950	49.88%	24,87,950	49.88%
Surender pal	1,500	0.03%	1,500	0.03%
	49,83,400	99.91%	49,83,400	99.91%



Note 4 RESERVES & SURPLUS

Particulars	As at 31-03-2023	As at 31-03-2022
Surplus/ (deficit) in the statement of profit and loss		
Opening Balance	(46,27,36,709)	(49,43,18,212)
Add : Profit / (Loss) for the year	2,30,89,940	3,15,81,503
Balance Available for appropriations	(43,96,46,769)	(46,27,36,709)
Appropriations	-	-
Net surplus in the statement of profit and loss	(43,96,46,769)	(46,27,36,709)

Note 5 BORROWINGS

Particulars	As at 31-03-2023		As at 31-03-2022	
	Long Term	Short Term	Long Term	Short Term
secured Loan				
1. Loan From Union Bank*	7,62,413		9,88,715	
1. Loan From ICICI Bank**	85,14,561			
Current Maturity of Long Term borrowing (ICICI Bank Loan)		66,94,398		
Unsecured Loan				
1. From Intercompany Loan		6,56,44,619		7,41,94,619
3. From Others		2,44,00,000		4,18,09,100
Total	92,76,974	9,67,39,017	9,88,715	11,60,03,719

*Secured Term Loans from Union bank of Rs. 13,00,000/- (PY - Rs. 13,00,000/-) having interest rate of 10% are secured by way of first charge against Specific assets Purchased.

**Secured Term Loans from ICICI bank of Rs. 1,98,86,892/- (PY - Rs. NIL/-) having interest rate of 7.99% are secured by way of first charge against Specific assets Purchased.

Note 6 PROVISIONS

Particulars	As at 31-03-2023		As at 31-03-2022	
	Long Term	Short Term	Long Term	Short Term
Provision for income Tax		82,72,778		1,09,02,577
Total	-	82,72,778	-	1,09,02,577

Note 7 TRADE PAYABLES

Particulars	As at 31-03-2023	As at 31-03-2022
Undisputed dues MSME		
Undisputed dues others		
1. Royalty & other Mining fees paid to Government	30,73,33,125	34,28,27,000
2. Others	15,56,79,412	11,84,20,583
Disputed dues MSME		
Disputed dues Others		
Total	46,30,12,537	46,12,47,583

* 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.

Sudendra Pal
Director

[Signature]
Director

[Signature]
Director



Trade Payable Ageing Schedule for FY 2022-23

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More then 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	23,92,48,250	6,31,84,822	9,86,18,822	6,19,60,643	46,30,12,537
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

Trade Payable Ageing Schedule for FY 2021-22

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More then 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	28,61,43,916	9,86,18,822	-	7,64,84,845	46,12,47,583
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

Note 8 OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2023	As at 31-03-2022
Other Payables		
Security Deposit from Customer	20,07,50,000	20,01,24,180
Statutory Dues	6,32,334	8,47,140
Salary payable	3,28,690	10,56,137
Imprest payable	92,500	92,500
Audit Fees payable	1,50,000	-
Total	20,19,53,524	20,21,19,957

Note 10 OTHER NON CURRENT ASSETS

Particulars	As at 31-03-2023	As at 31-03-2022
1. Security Deposit with Mining Authority of Haryana	9,96,62,500	9,96,62,500
2. Security Deposit with others	29,84,920	23,59,100
3. Non Current Bank Deposit*	5,00,25,000	5,00,25,000
Total	15,26,72,420	15,20,46,600

* 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 31-03-2023	As at 31-03-2022
(i) Undisputed Trade receivables-Considered Good	12,88,68,110	15,68,54,460
(ii) Undisputed Trade receivables-Considered Doubtful		
(iii) Disputed Trade receivables-Considered good		
(iv) Disputed Trade receivables-Considered doubtful		
Total	12,88,68,110	15,68,54,460

For SBIPL Projects Limited

Total

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

12,88,68,110

15,68,54,460

[Signature]
Director

[Signature]
Director

[Signature]
Director



Trade Receivables Aging Schedule for FY 2022-23

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables- Considered good	1,92,89,623	4,02,27,282	3,07,18,476	-	3,86,32,729	12,88,68,110
(ii) Undisputed Trade receivables- Considered doubtful	-	-	-	-	-	-
(ii) Disputed Trade receivables- Considered good	-	-	-	-	-	-
(ii) Disputed Trade receivables- Considered doubtful	-	-	-	-	-	-

Trade Receivables Aging Schedule for FY 2021-22

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables- Considered good	11,72,37,368	-	-	-	3,96,17,092	15,68,54,460
(ii) Undisputed Trade receivables- Considered doubtful	-	-	-	-	-	-
(ii) Disputed Trade receivables- Considered good	-	-	-	-	-	-
(ii) Disputed Trade receivables- Considered doubtful	-	-	-	-	-	-

Note 12 CASH AND BANK BALANCES

Particulars	As at 31-03-2023	As at 31-03-2022
Cash & Cash Equivalents:		
Cash in Hand	50,915	22,72,493
Balances with Banks in Current Accounts	1,73,67,637	1,56,96,698
Total	1,74,18,552	1,79,69,191

Note 13 OTHER CUREENT ASSETS

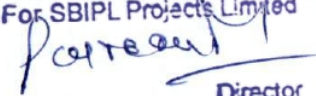
Particulars	As at 31-03-2023	As at 31-03-2022
Balance with the government authorities		
i) GST Input	1,18,01,217	55,69,124
ii) TDS & TCS Receivables	3,07,65,011	2,05,51,581
Interest accrued but not due	20,19,936	17,88,457
Other Advances	2,53,29,808	1,78,85,864
Total	6,99,15,972	4,57,95,025

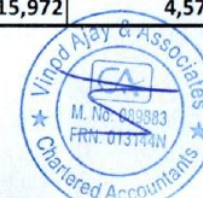
For SBIPL Projects Limited

 Director

For SBIPL Projects Limited

 Director

For SBIPL Projects Limited

 Director



Note 14 REVENUE FORM OPERATION

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
a. Sale of Goods		
Sale of Stone	1,09,72,63,118	1,13,90,50,635
Total	1,09,72,63,118	1,13,90,50,635

Note 15 OTHER INCOME

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Interest on FDR	25,41,426	22,85,047
Interest on IT Refund		24,124
Total	25,41,426	23,09,171

Note 16 COST OF MATERIAL AND SERVICES CONSUMED

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
1. Royalty & others	54,81,43,740	61,59,14,238
2. Mining Work	21,47,14,082	17,09,35,649
3. Diesel	16,17,97,430	16,63,13,115
4. Explosive	8,96,08,740	7,08,85,751
Total	1,01,42,63,992	1,02,40,48,753

Note 17 EMPLOYEE BENEFIT EXPENSE

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Salary & Wages	1,43,79,575	1,04,30,279
Employer Contribution to PF, ESIC & LWF	11,05,636	9,20,134
Staff Welfare Exp	13,92,131	27,83,094
Total	1,68,77,342	1,41,33,507

Note 18 FINANCE EXPENSE

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Interest on loan taken	11,51,652	95,163
Total	11,51,652	95,163

For SBIPL Projects Limited For SBIPL Projects Limited For SBIPL Projects Limited

[Signature] *[Signature]* *[Signature]*
Director Director Director



Note 19 OTHER EXPENSES

Particulars	For the year ended	For the year ended
	31-03-2023	31-03-2022
Repair & Maintenance	1,03,24,770	38,00,585
Professional Fees	44,73,077	24,89,500
Electric Charges	38,05,012	22,94,974
Donations & Csr Exp	35,75,842	-
Road Making Charges	19,64,000	23,26,872
Water Tanker/Campure Exp.	14,76,664	14,17,500
Mess Exp.	13,37,483	25,87,780
Vehicle Diesel Exp	12,35,242	39,24,707
General Office Exp.	9,71,594	6,14,965
Transportation Charges	8,52,114	5,51,200
Printing & Stationery Exp.	5,48,369	4,25,952
Mining Safety Exp	4,58,487	2,94,730
Gst & Tds Interest & Late Fees	4,03,387	1,22,707
Festival Exp.	3,65,700	4,68,891
Plantation Exp.	3,58,972	-
Mobile & Broadband Exp.	3,53,653	4,06,731
Insurance Exp.	2,56,141	-
Tally Service Charges	2,49,974	1,80,111
Business Development Exp	2,02,561	-
Advertisement Exp.	1,79,945	-
Public Hiring Exp.	1,71,900	-
Cto Consent Fee	1,50,000	12,20,600
Medical Exp.	95,610	1,06,560
Water Exp.	69,278	-
Tour & Travelling Exp.	50,857	5,69,623
Weight & Measurement Exp.	44,000	-
Mca Expenses	43,700	-
Water Campure Exp.	43,255	1,09,790
Loan Processing Fee	31,720	-
Tower Rent	27,000	-
Conveyance Exp.	16,600	2,13,190
Share Demat Charges	14,000	-
Bank Charges	4,588	-
Round Off	4,328	-
Bad Debts Written Off	-	3,29,08,524
Covid Relief Exp.	-	7,70,000
Membership Expenses	-	5,98,744
Interest On Income Tax	-	4,40,838
Income Tax	82,72,778	3,82,007
Audit Fees	1,50,000	1,50,000
Legal Expenses	-	1,50,000
Motor Car Insurance & Rc Exp	-	1,22,031
Misc Exp	-	1,80,715
Total	4,25,82,600	5,98,29,826

For SBIPL Projects limited

[Signature]
Director

For SBIPL Projects Limited

[Signature]
Director

For SBIPL Projects Limited

[Signature]
Director



Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Net Profit after Tax	2,30,89,940	3,15,81,503
Weighted Average number of Equity Shares	49,87,900	49,87,900
Earnings per Share (Rs.) - Basic & Diluted	4.63	6.33
Face Value per Share (Rs.)	10	10

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Payment to Auditor as*		
a. Statutory Audit	1,50,000	1,50,000
b. Tax Audit	-	-
in other Capacity:		
a. Other Services & taxation matters	10,43,995	1,10,000
Total	11,93,995	2,60,000

Particulars	Director	Director
	31-Mar-23	31-Mar-22
Salary paid	13,50,000.00	-
Loan Given	2,70,000.00	
Loan Repaid	2,70,000.00	
Year end balances		
Salary payable	1,48,175.00	

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

For SBIPL Projects Limited

For SBIPL Projects Limited

PL Projects Limited For SBIPL Projects Limited
year's presentation. *[Signature]* Director *[Signature]* Director

Note 29

During the company has taken loan from ICICI bank against the Purchase of Specific asset and the same has been filled with MCA.

Note 30

All the Immovable property which shown under fixed assets note are held in the of company.

Note 31

Company has borrowed loan from ICICI bank amounting to Rs. 1,98,86,892/- against the purchase of Specific assets.

Note 32

Company has not granted any Loans and Advances to Promoters/ Directors/ relatives.

Note 33 RATIOS TO BE DISCLOSED

Particulars	As on 31st March, 2022	As on 31st March, 2021	% Variance	Reason for Variance
1. Current Ratio (no. of times) Total Current Assets / Total Current Liabilities	0.2808	0.2792	0.58%	
2. Debt - Equity Ratio Total Debt (Long term borrowings + Short term borrowings (including current maturities of long term borrowings)) / Equity	-27.20%	-28.34%	-4.18%	
3. Debt Service Coverage Ratio (no. of times) EBITDA / (Finance costs + Short term borrowings (including Current maturities of long term borrowings))	0.35	0.38	-8.41%	
4. Return on Equity Ratio (%) Net Income (PAT) / Shareholder's Equity	-5.92%	-7.65%	-29.13%	
5. Inventory Turnover Ratio (no. of times) Cost of Goods Sold / Average Inventory	NA	NA	NA	
6. Trade Receivables Turnover Ratio (no. of times) Net Credit Sales / Average Accounts Receivable	7.68	7.69	-0.13%	
7. Trade Payables Turnover Ratio (no. of times) Net Credit Purchases / Average Accounts Payable	2.19	2.25	-2.26%	
8. Net Capital Turnover Ratio (no. of times) Total Sales / Shareholder's Equity	-2.82	-2.76	2.04%	
9. Net Profit Ratio (%) Net Profit / Net Sales	-5.92%	-0.08	-22.56%	
10. Return on Capital Employed (%) EBIT / Capital Employed	-8.55%	-10.54%	-18.91%	
11. Return on investment (%) Net Profit / Cost of Investment	-5.92%	-7.65%	-22.56%	

For Vinod Ajay & Associates

Chartered Accountants

FRN No. 013144N



Vinod Kumar

Partner

Membership No. 89883

Place : New Delhi

Date : 15-06-2023

Udin : 23089883BGQUZD6721

**For and on behalf of Board of Directors**

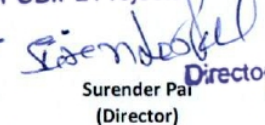
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For SBIPL Projects Limited For SBIPL Projects Limited



Suram veer
(Director)

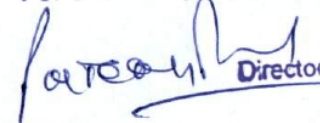
(DIN: 01680349)



Surender Pal
(Director)

(DIN: 03505172)

For SBIPL Projects Limited



Parveen Rawal
(Director)

(DIN: 08416773)

Note 9 FIXED ASSETS

Particulars	Useful Life/Rate	Gross Block				Depreciation			WDV	
		Opening	Additions	Deletion	Closing	Opening	Depreciation for the C. Year	Closing	31-03-2023	31-03-2022
<u>Tangible Assets:</u>										
Computers	3 Years	10,14,395	13,814		10,28,208	6,53,120	2,00,316	8,53,436	1,74,772	3,61,275
Motar Vehicle	8 Years	13,95,398		-	13,95,398	2,68,637	1,65,706	4,34,343	9,61,054	11,26,761
Plant & Machinery	15 Years	36,67,220	1,63,55,992		2,00,23,212	6,50,730	12,68,163	19,18,894	1,81,04,318	30,16,490
Furniture & Fixture	10 Years	4,94,345	39,407	-	5,33,752	1,46,822	50,716	1,97,538	3,36,213	3,47,523
office Equipment	10 Years	10,23,715	3,02,246		13,25,962	2,03,202	1,25,974	3,29,175	9,96,786	8,20,514
<u>Intangible Assets:</u>										
Software	5Years	2,60,027			2,60,027	1,93,024	28,141	2,21,165	38,862	67,004
Total		78,55,100	1,67,11,459	-	2,45,66,559	21,15,535	18,39,017	39,54,552	2,06,12,007	57,39,565
Previous Year		67,14,594	11,40,506		78,55,100	13,47,058	7,68,477	21,15,535	57,39,565	53,67,536

For SBIPL Projects Limited



Director

For SBIPL Projects Limited



Director

For SBIPL Projects Limited



Director


SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Balance Sheet as at 31-Mar-2023

(AMOUNT IN RS. lacs)

Particulars	Note No.	As at 31-03-2023	As at 31-03-2022
EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS:			
Share Capital	3	499	499
Reserves & Surplus	4	(4,396)	(4,627)
		(3,898)	(4,129)
2) NON-CURRENT LIABILITIES			
Long-term Borrowings	5	93	10
Long-term Provision	6		
		93	10
3) CURRENT LIABILITIES			
Short-term Borrowings	5	967	1,160
Trade Payables	7		
A) Total outstanding dues of MSME		4,630	4,612
B) Total outstanding dues of creditors other than MSME		2,020	2,021
Other Current liabilities	8		
Short-term Provision	6	83	109
		7,700	7,903
TOTAL		3,895	3,784
ASSETS			
1) NON-CURRENT ASSETS			
(a) Property Plant Equipment and Intangible Assets	9		
(i) Property, Plant & Equipments		206	57
(ii) Intangible Assets		0	1
(iii) Capital work in Progress		-	-
(iv) Intangible Assets under developments		-	-
(b) Long term loans & advances		-	-
(c) Other Non Current Assets	10	1,527	1,520
		1,733	1,578
2) CURRENT ASSETS			
Trade Receivables	11	1,289	1,569
Cash & Bank Balances	12	174	180
Short-term loans & advances		-	-
Other Current Assets	13	699	458
		2,162	2,206
TOTAL		3,895	3,784

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 33

For Vinod Ajay & Associates

Chartered Accountants

FRN No. 013144N

Vinod Kumar

Partner

Membership No. 89883

Place : New Delhi

Date : 15-06-2023

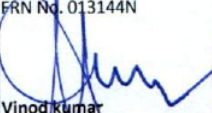
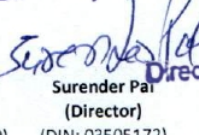
Udin : 23089883BGQUZD6721



For and on behalf of Board of Directors

(SBIPL Projects Limited)

For SBIPL Projects Limited
For SBIPL Projects Limited
For SBIPL Projects Limited
Director
Director
Director
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-2023			
(AMOUNT IN RS. lacs)			
Particulars	Note No.	For the year ended 31-03-2023	For the year ended 31-03-2022
Income:			
Revenue From Operations (net)	14	10,973	11,391
Other Income	15	25	23
Total income		10,998	11,414
Expenditure:			
Cost of Material and Services Consumed	16	10,143	10,240
Employee Benefit Expenses	17	169	141
Depreciation & Amortization Expenses	9	18	8
Finance Expenses	18	12	1
Other Expenses	19	343	590
Total expense		10,684	10,981
Profit/(Loss) before prior period, exceptional & extraordinary items & tax			
Prior period, exceptional & extraordinary items		314	433
Profit/(loss) before tax			
		314	433
Tax Expenses			
(a) Current tax expense			
Pertaining to profit/(loss) for the current period		83	109
Adjustment of tax relating to earlier periods		-	8
(b) Deferred tax charged/credit		-	-
Total tax Expenses		83	117
Profit/(Loss) from continuing operations			
		231	316
Earnings per Equity Share (nominal Value of shares Rs.10/-each, P.Y: Rs. 10/each)			
Basic and Diluted	20	4.63	6.33
Summary of significant accounting policies		1 to 2	
The accompanying notes form an integral part of these financial statements.		3 to 33	
For Vinod Ajay & Associates Chartered Accountants FRN No. 013144N  Vinod Kumar Partner Membership No. 89883 Place : New Delhi Date : 15-06-2023 Udin : 23089883BGQUZD6721		For and on behalf of Board of Directors (SBIPL Projects Limited) For SBIPL Projects Limited For SBIPL Projects Limited For SBIPL Projects Limited    Director Director Director Suram veer (Director) Surender Pal (Director) Parveen Rawal (Director) (DIN: 01680349) (DIN: 03505172) (DIN: 08416773)	

SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Cash Flow Statement for the year ended March 31, 2023

(AMOUNT IN RS. lacs)

Particulars	For the year ended 31-03-2023	For the year ended 31- 03-2022
A Cash Flow from operating activities:		
Net Profit before extra ordinary items and Taxation	314	433
Adjustment for:		
Depreciation	18	8
Operating Profit before working capital changes		441
Adjustment for:		
Increase / (Decrease) in other current liabilities	(2)	(219)
Increase / (Decrease) in Provision	(26)	
Increase / (Decrease) in Short Term Borrowings	(193)	(10)
Decrease / (Increase) in Trade Payables	18	104
Decrease / (Increase) in Trade Receivables	280	(175)
Decrease / (Increase) in Other Current Assets	(241)	(58)
Cash generated/ (used in) operating activities	168	83
Tax (expense)/ refund	101	105
Net Cash inflow / (outflow) from operating activities	67	(22)
B Cash Flow from investing activities:		
Payment/(Received) of Security Deposit & Fixed Deposit	(6)	-
Sale/(Purchase) of Fixed Assets	(149)	(11)
Net cash Inflow /(Outflow) from investing activities	(155)	(11)
C Cash Flow from financing activities:		
Proceed from Long Term Borrowing	83	-
Net cash Inflow / (Outflow) from financing activities	83	-
Net increase/(decrease) in cash and cash equivalents	(6)	(33)
Cash and Cash equivalents (Opening Balance)	180	213
Cash and Cash equivalents (Closing Balance)	174	180

In terms of our report of even date attached.

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

Vinod Kumar

Partner

Membership No. 89883

Place : New Delhi

Date : 15-06-2023

Udin : 23089883BGQUZD6721



For and on behalf of Board of Directors
(SBIPL Projects Limited)

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

Suram veer
(Director)
(DIN: 01680349)

Surender Pal
(Director)
(DIN: 03505172)

Parveen Rawal
(Director)
(DIN: 08416773)

Note 3 SHARE CAPITAL

(AMOUNT IN RS. lacs)

Particulars	As at 31-03-2023		As at 31-03-2022	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
AUTHORISED				
5,000,000 Equity Shares of Rs. 10/- each	50.00	500.00	50.00	500.00
	50.00	500.00	50.00	500.00
ISSUED SUBSCRIBED & PAID-UP				
49,87,900 (P.Y 49,87,900) Equity Shares of Rs. 10/- each fully paid up.	49.88	498.79	49.88	498.79
	49.88	498.79	49.88	498.79

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

Particulars	As at 31-03-2023		As at 31-03-2022	
	NO. OF SHARES	Amount (Rs.)	NO. OF SHARES	Amount (Rs.)
EQUITY SHARES				
Number of Shares at the Beginning	50	499	50	499
Shares issued during the year	-	-	-	-
Number of Shares at the End	50	499	50	499

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 31-03-2023		As at 31-03-2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Suramveer	24.94	50.00%	24.94	50.00%
Parveen Rawal	24.88	49.88%	24.88	49.88%
	49.82	99.88%	49.82	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 3.5 DETAILS OF SHARES HELD BY PROMOTERS OF THE COMPANY

NAME OF SHAREHOLDER	As at 31-03-2023		As at 31-03-2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Suramveer	24.94	50.00%	24.94	50.00%
Parveen Rawal	24.88	49.88%	24.88	49.88%
Surender pal	0.02	0.03%	0.02	0.03%
	49.83	99.91%	49.83	99.91%



For SBIPL Projects Limited
 Surender pal
 Director

For SBIPL Projects Limited
 [Signature]
 Director

For SBIPL Projects Limited
 [Signature]
 Director

Note 4 RESERVES & SURPLUS

Particulars	As at 31-03-2023	As at 31-03-2022
Surplus/ (deficit) in the statement of profit and loss		
Opening Balance	(4,627)	(4,943)
Add : Profit / (Loss) for the year	231	316
Balance Available for appropriations	(4,396)	(4,627)
Appropriations	-	-
Net surplus in the statement of profit and loss	(4,396)	(4,627)

Note 5 BORROWINGS

Particulars	As at 31-03-2023		As at 31-03-2022	
	Long Term	Short Term	Long Term	Short Term
Secured Loan				
1. Loan From Union Bank*	8		10	
1. Loan From ICICI Bank**	85			
Current Maturity of Long Term borrowing (ICICI Bank Loan)		67		
Unsecured Loan				
1. From Intercompany Loan		656		742
3. From Others		244		418
Total	93	967	10	1,160

*Secured Term Loans from Union bank of Rs. 13,00,000/- (PY - Rs. 13,00,000/-) having interest rate of 10% are secured by way of first charge against Specific assets Purchased.

**Secured Term Loans from ICICI bank of Rs. 1,98,86,892/- (PY - Rs. NIL/-) having interest rate of 7.99% are secured by way of first charge against Specific assets Purchased.

Note 6 PROVISIONS

Particulars	As at 31-03-2023		As at 31-03-2022	
	Long Term	Short Term	Long Term	Short Term
Provision for income Tax		83		109
Total	-	83	-	109

Note 7 TRADE PAYABLES

Particulars	As at 31-03-2023	As at 31-03-2022
Undisputed dues MSME		
Undisputed dues others		
1. Royalty & other Mining fees paid to Government	3,073	3,428
2. Others	1,557	1,184
Disputed dues MSME		
Disputed dues Others		
Total	4,630	4,612

* 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.

For SBIP Projects Limited
Director

For SBIP Projects Limited
Director

For SBIP Projects Limited
Director



Trade Payable Ageing Schedule for FY 2022-23

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More then 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	2,392	632	986	620	4,630
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

Trade Payable Ageing Schedule for FY 2021-22

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More then 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	2,861	986	-	765	4,612
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

Note 8 OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2023	As at 31-03-2022
Other Payables		
Security Deposit from Customer	2,008	2,001
Statutory Dues	6	8
Salary payable	3	11
Imprest payable	1	1
Audit Fees payable	2	-
Total	2,020	2,021

Note 10 OTHER NON CURRENT ASSETS

Particulars	As at 31-03-2023	As at 31-03-2022
1. Security Deposit with Mining Authority of Haryana	997	997
2. Security Deposit with others	30	24
3. Non Current Bank Deposit*	500	500
Total	1,527	1,520

* 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 31-03-2023	As at 31-03-2022
(i) Undisputed Trade receivables-Considered Good	1,289	1,569
(ii) Undisputed Trade receivables-Considered Doubtful	-	-
(iii) Disputed Trade receivables-Considered good	-	-
(iv) Disputed Trade receivables-Considered doubtful	-	-
Total	1,289	1,569

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

Director

Director

Director



Trade Receivables Aging Schedule for FY 2022-23

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables- Considered good	193	402	307	-	386	1,289
(ii) Undisputed Trade receivables- Considered doubtful	-	-	-	-	-	-
(ii) Disputed Trade receivables- Considered good	-	-	-	-	-	-
(ii) Disputed Trade receivables- Considered doubtful	-	-	-	-	-	-

Trade Receivables Aging Schedule for FY 2021-22

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade receivables- Considered good	1,172	-	-	-	396	1,569
(ii) Undisputed Trade receivables- Considered doubtful	-	-	-	-	-	-
(ii) Disputed Trade receivables- Considered good	-	-	-	-	-	-
(ii) Disputed Trade receivables- Considered doubtful	-	-	-	-	-	-

Note 12 CASH AND BANK BALANCES

Particulars	As at 31-03-2023	As at 31-03-2022
Cash & Cash Equivalents:		
Cash in Hand	1	23
Balances with Banks in Current Accounts	174	157
Total	174	180

Note 13 OTHER CUREENT ASSETS

Particulars	As at 31-03-2023	As at 31-03-2022
Balance with the government authorities		
i) GST Input	118	56
ii) TDS & TCS Receivables	308	206
Interest accrued but not due	20	18
Other Advances	253	179
Total	699	458

For SBIPL Projects Limited

Director

For SBIPL Projects Limited

Director

For SBIPL Projects Limited

Director



Note 14 REVENUE FORM OPERATION

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
a. Sale of Goods		
Sale of Stone	10,973	11,391
Total	10,973	11,391

Note 15 OTHER INCOME

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Interest on FDR	25	23
Interest on IT Refund		0
Total	25	23

Note 16 COST OF MATERIAL AND SERVICES CONSUMED

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
1. Royalty & others	5,481	6,159
2. Mining Work	2,147	1,709
3. Diesel	1,618	1,663
4. Explosive	896	709
Total	10,143	10,240

Note 17 EMPLOYEE BENEFIT EXPENSE

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Salary & Wages	144	104
Employer Contribution to PF, ESIC & LWF	11	9
Staff Welfare Exp	14	28
Total	169	141

Note 18 FINANCE EXPENSE

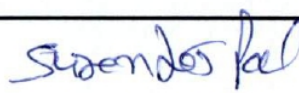
Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Interest on loan taken	12	1
For SBIPL Projects Limited Total	12	1

For SBIPL Projects Limited

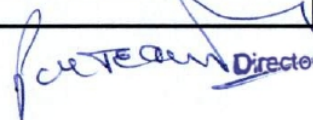
For SBIPL Projects Limited



Director



Director



Director


Note 19 OTHER EXPENSES

Particulars	For the year ended	For the year ended
	31-03-2023	31-03-2022
Repair & Maintenance	103	38
Professional Fees	45	25
Electric Charges	38	23
Donations & Csr Exp	36	-
Road Making Charges	20	23
Water Tanker/Campure Exp.	15	14
Mess Exp.	13	26
Vehicle Diesel Exp	12	39
General Office Exp.	10	6
Transportation Charges	9	6
Printing & Stationery Exp.	5	4
Mining Safety Exp	5	3
Gst & Tds Interest & Late Fees	4	1
Festival Exp.	4	5
Plantation Exp.	4	-
Mobile & Broadband Exp.	4	4
Insurance Exp.	3	-
Tally Service Charges	2	2
Business Development Exp	2	-
Advertisement Exp.	2	-
Public Hiring Exp.	2	-
Cto Consent Fee	2	12
Medical Exp.	1	1
Water Exp.	1	6
Tour & Travelling Exp.	1	-
Weight & Measurement Exp.	0	-
Mca Expenses	0	-
Water Campure Exp.	0	-
Loan Processing Fee	0	-
Tower Rent	0	-
Conveyance Exp.	0	2
Share Demat Charges	0	-
Bank Charges	0	-
Round Off	0	-
Bad Debts Written Off	-	329
Covid Relief Exp.	-	8
Membership Expenses	-	6
Interest On Income Tax	-	4
Income Tax	83	4
Audit Fees	2	2
Legal Expenses	-	2
Motor Car Insurance & Rc Exp	-	1
Misc Exp	-	2
Total	426	598

For SBIPL Projects Limited

Director

For SBIPL Projects Limited

Director

For SBIPL Projects Limited

Director



Note 20 EARNINGS PER SHARE

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Net Profit after Tax	231	316
Weighted Average number of Equity Shares	50	50
Earnings per Share (Rs.) - Basic & Diluted	5	6
Face Value per Share (Rs.)	10	10

Note 21 PAYMENT TO AUDITOR

Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
Payment to Auditor as*		
a. Statutory Audit	2	2
b. Tax Audit	-	-
in other Capacity:		
a. Other Services & taxation matters	10	1
Total	12	3

* Exclusive of GST

Note 22 DISCLOSURES OF RELATIONSHIP WITH STRUCK OFF COMPANIES- NIL**Note 23 DISCLOSURES OF LOANS ON THE BASIS OF SECURITY OF CURRENT ASSET- NIL****Note 24 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

Particulars	Director 31-Mar-23	Director 31-Mar-22
Salary paid	13.50	-
Loan Given	2.70	-
Loan Repaid	2.70	-
Year end balances		
Salary payable	1.48	-

Note 25 CONTINGENT LIABILITIES

There is no Contingent liability as on 31st March 2023 (P.Y NIL)

Note 26 Foreign Currency

There is no Foreign Currency & Expenditure as on 31st March 2023 (P.Y NIL)

Note 27 SEGMENT REPORTING

The Company Operates under one Business Segment i.e.. exploring & dealing in mineral resources hence, Segment Reporting as per AS-17 is not applicable.

Note 28

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

For SBIPL Projects Limited

For SBIPL Projects Limited

Director

Director

For SBIPL Projects Limited

Director



Note 29

During the company has taken loan from ICICI bank against the Purchase of Specific asset and the same has been filled with MCA.

Note 30

All the Immovable property which shown under fixed assets note are held in the of company.

Note 31

Company has borrowed loan from ICICI bank amounting to INR 198.86 lacs against the purchase of Specific assets.

Note 32

Company has not granted any Loans and Advances to Promoters/ Directors/ relatives.

Note 33 RATIOS TO BE DISCLOSED

Particulars	As on 31st March, 2022	As on 31st March, 2021	% Variance	Reason for Variance
1. Current Ratio (no. of times) Total Current Assets / Total Current Liabilities	0.2808	0.2792	0.58%	
2. Debt - Equity Ratio Total Debt (Long term borrowings + Short term borrowings (including current maturities of long term borrowings)) / Equity	-27.20%	-28.34%	-4.18%	
3. Debt Service Coverage Ratio (no. of times) EBITDA / (Finance costs + Short term borrowings (including Current maturities of long term borrowings))	0.35	0.38	-8.41%	
4. Return on Equity Ratio (%) Net Income (PAT) / Shareholder's Equity	-5.92%	-7.65%	-29.13%	
5. Inventory Turnover Ratio (no. of times) Cost of Goods Sold / Average Inventory	NA	NA	NA	
6. Trade Receivables Turnover Ratio (no. of times) Net Credit Sales / Average Accounts Receivable	7.68	7.69	-0.13%	
7. Trade Payables Turnover Ratio (no. of times) Net Credit Purchases / Average Accounts Payable	2.19	2.25	-2.26%	
8. Net Capital Turnover Ratio (no. of times) Total Sales / Shareholder's Equity	-2.82	-2.76	2.04%	
9. Net Profit Ratio (%) Net Profit / Net Sales	-5.92%	-0.08	-22.56%	
10. Return on Capital Employed (%) EBIT / Capital Employed	-8.55%	-10.54%	-18.91%	
11. Return on investment (%) Net Profit / Cost of Investment	-5.92%	-7.65%	-22.56%	

For Vinod Ajay & Associates
Chartered Accountants
FRN No/ 013144N

Vinod Kumar
Partner
Membership No. 89883
Place : New Delhi
Date : 15-06-2023
Udin : 23089883BGQUZD6721



For and on behalf of Board of Directors
(SBIPL Projects Limited)

Suram veer (Director)
(DIN: 01680349)

Surender Pal (Director)
(DIN: 03505172)

Parveen Rawal (Director)
(DIN: 08416773)

Note 9 FIXED ASSETS

Particulars	Useful Life/Rate	Gross Block				Depreciation			WDV	
		Opening	Additions	Deletion	Closing	Opening	Depreciation for the C. Year	Closing	31-03-2023	31-03-2022
Tangible Assets:										
Computers	3 Years	10	0		10	7	2	9	2	4
Motar Vehicle	8 Years	14		-	14	3	2	4	10	11
Plant & Machinery	15 Years	37	164		200	7	13	19	181	30
Furniture & Fixture	10 Years	5	0	-	5	1	1	2	3	3
office Equipment	10 Years	10	3		13	2	1	3	10	8
Intangible Assets:										
Software	5Years	3			3	2	0	2	0	1
Total		79	167	-	246	21	18	40	206	57
Previous Year		67	11		79	13	8	21	57	54

For SBIPL Projects Limited

Sudhakar Patel
Director

For SBIPL Projects Limited

[Signature]
Director

For SBIPL Projects Limited

[Signature]
Director
