

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 12th Annual General Meeting of SBIPL PROJECTS LIMITED will be held on Friday, 27th September 2024, 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, 2024 and the Reports of the Auditors and Directors thereon.

"RESOLVED THAT audited Financial Statements of the company for the year ended 31st March, 2024 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. SURAM VEER (DIN: 01680349) 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, SURAMVEER (DIN: 01680349) 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

Director
SURAM VEER
DIN: 01680349

For SBIPL Projects Limited

Director

Director
SURENDER PAL
DIN: 03505172

Place: New Delhi
Date: 01-09-2024

For SBIPL Projects Limited

Director

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, 2024 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

**Director
SURAM VEER
DIN: 01680349**

For SBIPL Projects Limited

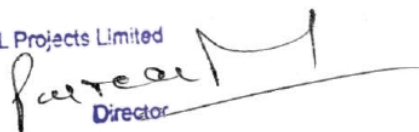


Director

**Director
SURENDER PAL
DIN: 03505172**

**Place: New Delhi
Date: 01-09-2024**

For SBIPL Projects Limited



Director

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 12th Annual report together with Audited Statement of Accounts for the Financial Year ended March 31, 2024

1. FINANCIAL RESULTS

The financial results for the period are summarized below:

(Amount in Rs)

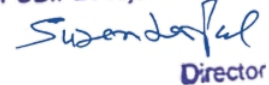
<u>S.NO</u>	<u>PARTICULARS</u>	<u>2023-24</u>	<u>2022-23</u>
1	Sales and other Income	1,715,107,986	1,09,98,04,544
2	Expenditure	1,186,865,215	1,06,84,41,825
3	Profit before Tax	528,242,770	3,13,62,719
4	Provision for Taxation (1)Current Tax (2)Deferred Tax (3) Tax for earlier years	1,43,219,817 636,430	82,72,778
5	Profit after Tax	384,386,523	2,30,89,941
6	EPS	77.06	4.63

2. DIVIDEND

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

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 2023-24, 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.

The details of Board meetings held during the financial year under review are as under:

S.NO.	DATE OF BOARD MEETING
1.	10.05.2023
2.	18.08.2023
3.	02.12.2023
4.	07.03.2024

5. THE WEB LINK, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 OF THE COMPANIES ACT, 2013 WILL BE PLACED:

The Annual return of the company referred to in sub-section (3) of section 92 of the companies act, 2013 for the fy 2023-2024 has been placed on the Company's website and can be accessed at <http://sbipprojects.com/>

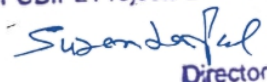
6. STATUTORY AUDITOR AND AUDITOR'S REPORT

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 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.

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

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

7. **COMMENT ON AUDITOR REPORT**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

8. **COST AUDITORS**

The provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

9. **SECRETARIAL AUDITOR**

The provisions of Section 204 of the Companies Act, 2013 are not applicable on the Company.

10. **INTERNAL AUDITOR**

The provisions of Section 138 of the Companies Act, 2013 are not applicable on the company.

11. **DETAILS OF FRAUD REPORT BY AUDITOR**

As per auditors' report, no fraud u/s 143(12) reported by the auditors of company under financial year under review.

12. **DETAILS OF APPLICATION OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the period under review, no application has been made and no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

13. **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS**

There is no instance of one-time settlement with any bank or financial institutions.

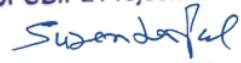
14. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There was no loan given or guarantees given or investments made by the company under Section 186 of the Companies Act, 2013 during the Financial Year.

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

15. DECLARATION OF INDEPENDENT DIRECTORS UNDER SECTION 149 OF THE COMPANIES ACT, 2013:

In Accordance with the provisions of Section 149 of the Companies Act, 2013 the company acknowledges that these provisions are applicable from the current financial year. As such the process for the appointment of independent directors is currently underway. We are committed to ensuring compliance with all regulatory requirements and to enhancing the governance framework of the company. Further updates regarding the appointment will be communicated in due course.

16. COMMITTEES MEETINGS:

In compliance with Section 177 (1) and 178(1) of the Companies Act 2013, we recognize that the provisions regarding the establishment of an Audit Committee are applicable from the current financial year. We are actively in the process of forming the Audit Committee to ensure effective oversight and governance in our financial reporting and auditing processes. Further details on the composition and functions of the committee will be provided in due course.

17. RESERVES:

The Company has transferred the profit of Rs. 3,844 /-(Lakhs) to reserves during the Period under review.

18. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT

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.

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

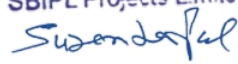
The particulars regarding foreign exchange and expenditure were NIL. The other particulars relating to conservation of energy; research and development activities and technological absorption were not applicable. However, the management has taken all the necessary steps to conserve the resources to the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

20. RISK MANAGEMENT POLICY

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

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

21. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

22. 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	

23. REMUNERATION TO DIRECTORS

The Company has given Remuneration to Directors as per details below:

Mr. Surender Pal - Rs. 18,00,000 /- p.a.

No remuneration has been given to other directors during the year under review.

24. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate company.

25. PUBLIC DEPOSITS

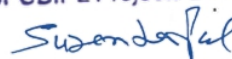
The Company has neither accepted nor renewed any deposit from the public during the financial year except borrowed earlier.

26. CONSOLIDATED FINANCIAL STATEMENTS

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

The company has no subsidiaries, Associate or Joint Ventures so there is no need to prepare consolidated financial statements

27. CONTRACT AND ARRANGEMENTS WITH RELATED PARTIES

There are particulars of Contracts or Arrangements made with related parties during the year pursuant to Section 188 of Companies Act, 2013. The disclosure in Form AOC-2 is attached with this report

28. PARTICULARS OF EMPLOYEES

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

29. 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.

30. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY:

The Board has adopted adequate policies and procedure for efficiently conducting the activities of the Company including the adherence to the Company's policies, safeguarding of its asset, prevention and detection of frauds and errors, the accuracy and completeness of accounting records. Financial controls are sufficient and commensurate with the size and frequency of the transactions with reference to the Financial Statements for the Financial Year ended 31st March, 2023.

31. 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

32. SHARE CAPITAL

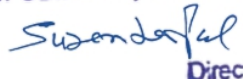
The Company has not increased its authorized share capital during the financial year, nor the Company has increased its paid-up capital.

The Issued, Subscribed and Paid-up capital of the Company is Rs. 4,987,9000 /- as on March 31, 2023 and Rs. 4,987,9000 /- as on March 31, 2024.

For SBIPL Projects Limited


Director

For SBIPL Projects Limited


Director

33. 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.

35. DISCLOSURE IN RESPECT OF VOTING RIGHTS

Pursuant to Section 67(3) (c) of the Companies Act, 2013, a disclosure in respect of voting rights not exercised directly by the employees as per prescribed format under the Companies (Share Capital and Debentures) Rules, 2014 is not applicable to the Company.

36. LOAN FROM DIRECTORS AND HIS RELATIVES

The Company has not accepted any Loan from Directors and from his relatives during the Financial Year under review as per Rule 2 (1) (c) (8) of Companies (Acceptance of Deposit) Rules, 2014 of Chapter V.

37. DIRECTORS RESPONSIBILITY STATEMENT

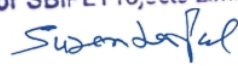
Pursuant to section 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

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

For SBIPL Projects Limited


Director

For SBIPL Projects Limited

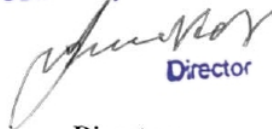

Director

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 PROJECs LIMITED**

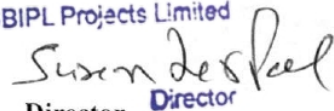
For SBIPL Projects Limited



Director

Director
SURAM VEER
DIN: 01680349

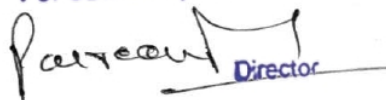
For SBIPL Projects Limited



Director
SURENDER PAL
DIN: 03505172

Place: New Delhi
Date: 01-09-2024

For SBIPL Projects Limited



Director

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2024

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

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 -2024]				% 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%

For SBIPL Projects Limited

[Signature]
Director

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For SBIPL Projects Limited

[Signature]
Director

c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance			-	0.00%			-	0.00%	0.00%
g) FIs			-	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%

(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%

For SBIPL Projects Limited

[Signature]
Director

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For SBIPL Projects Limited

[Signature]
Director

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

(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	159.71	900.44	-	1,060.15
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	159.71	900.44	-	1,060.15
Change in Indebtedness during the financial year				
* Addition	10.51	-		10.51
* Reduction	79.70	9.45	-	89.15
Net Change	(69.19)	(9.45)	-	(78.64)
Indebtedness at the end of the financial year				
i) Principal Amount	90.52	890.99	-	981.51
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	90.52	890.99	-	981.51

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

N/A

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

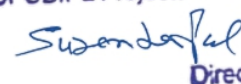
SN.	Particulars of Remuneration	Name of MD/WT/ Manager		Total Amount
		Name		(Rs/Lac)
		Designation		
1	Gross salary	SURENDER PAL	18	18
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			-

For SBIPL Projects Limited


Director

Page 3 of 5

For SBIPL Projects Limited


Director

Others, please specify				-
Total (2)		-	-	-
Total (B)=(1+2)		-	-	-
Total Managerial Remuneration				-
Overall Ceiling as per the Act				

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total 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

For SBIPL Projects Limited

Director
SURENDER PAL

Director For SBIPL Projects Limited
PARVEEN RAWAL

Director

DIN: 0168034

DIN: 03505172

DIN: 08416773

Date: 01-09-2024
Place : New Delhi

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**

ANNEXURE I

FORM NO. AOC-2

**(Pursuant to clause (h) of sub section (3) of section 134 of the Act and Rule 8(2) of the Companies
(Accounts) Rules, 2014.)**

Form for Disclosure of particulars of Contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

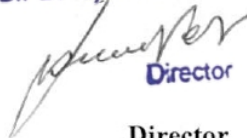
There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2024, which were not at arm's length basis.

2. Details of material contracts or arrangements or transactions at Arm's length basis:

NAME OF THE RELATED PARTY	NATURE OF THE RELATIONSHIP	NATURE OF THE CONTRACT	SALIENT TERMS OF THE CONTRACT/ ARRANGEMENT	DATE OF APPROVAL BY THE BOARD	TRANSACTION DURING THE YEAR AMOUNT (Rs.)
KRISHNA STONE CRUSHER AND SUPPLIER	DIRECTOR IS A KEY MANAGERIAL PERSONNEL	SALE	NOT APPLICABLE	NA	5,79,17,988/-

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

For SBIPL Projects Limited


Director

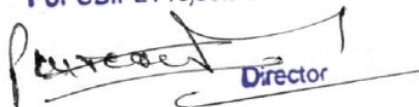
**Director
SURAM VEER
DIN: 01680349**

For SBIPL Projects Limited


Director

**SURENDER PAL
DIN: 03505172**

For SBIPL Projects Limited


Director



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 2024

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.

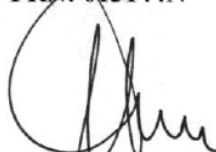


- d) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending 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 .
- f) The Company has used accounting software for recording relevant accounting transaction which had a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transaction recorded in the software . Further , during the course of audit we did not come across any instance of the audit trail feature being tampered with.

For Vinod Ajay & Associates

Chartered Accountants

FRN: 013144N



CA Vinod Kumar
(Partner)

M.No.: 089883

UDIN:24089883BKBUHH5260

Place: New Delhi

Date: 01-09-2024



**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.

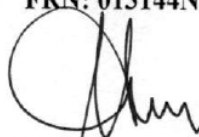
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies 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: 24089883BKBUEH5260

Place: New Delhi

Date: 01-09-2024



SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Balance Sheet as at 31-Mar-2024

(AMOUNT IN lacs)

Particulars	Note No.	As at 31-03-2024	As at 31-03-2023
EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS:			
Share Capital	3	499	499
Reserves & Surplus	4	(553)	(4,396)
		(54)	(3,898)
2) NON-CURRENT LIABILITIES			
Long-term Borrowings	5	-	93
Deferred Tax Liability	6	6	
Short-term Provision	7	10	
		16	93
3) CURRENT LIABILITIES			
Short-term Borrowings	5	982	967
Trade Payables	8		
A) Total outstanding dues of MSME			
B) Total outstanding dues of creditors other than MSME		3,321	4,617
Other Current liabilities	9	795	2,423
Short-term Provision	7	1,432	83
		6,530	8,090
TOTAL		6,492	4,285
ASSETS			
1) NON-CURRENT ASSETS			
(a) Property Plant Equipment and Intangible Assets	10		
(i) Property, Plant & Equipment		203	206
(ii) Intangible Assets		0	0
(iii) Capital work in Progress		-	-
(iv) Intangible Assets under developments		-	-
(b) Non- Current Investments		-	-
(c) Other Non Current Assets	11	1,860	1,527
		2,063	1,733
2) CURRENT ASSETS			
Trade Receivables	12	1,754	1,692
Cash & Bank Balances	13	816	174
Short-term loans & advances		-	-
Other Current Assets	14	1,860	686
		4,429	2,552
TOTAL		6,492	4,285

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 : 01-09-2024

Udin :24089883BKBUHH5260



For SBIPL Projects Limited

[Signature]
Director

For and on behalf of Board of Directors

(SBIPL Projects Limited)

For SBIPL Projects Limited

Suram veer

(Director)

(DIN: 01680349)

Surender Pal

(Director)

(DIN: 03505172)

Parveen Rawal

(Director)

(DIN: 08416773)

For SBIPL Projects Limited

[Signature]
Director

SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Statement of Profit and Loss for the year ended 31-March-2024

(AMOUNT IN lacs)

Particulars	Note No.	For the year ended 31-03-2024	For the year ended 31-03-2023
Income:			
Revenue From Operations (net)	15	17,115	10,973
Other Income	16	36	25
Total income		17,151	10,998
Expenditure:			
Cost of Material and Services Consumed	17	11,008	10,143
Employee Benefit Expenses	18	203	169
Depreciation & Amortization Expenses	10	19	18
Finance Expenses	19	11	12
Other Expenses	20	628	343
Total expense		11,869	10,684
Profit/(Loss) before prior period, exceptional & extraordinary items & tax		5,282	314
Prior period, exceptional & extraordinary items			
Profit/(Loss) before tax		5,282	314
Tax Expenses			
(a) Current tax expense			
Pertaining to profit/(loss) for the current period		1,432	83
Adjustment of tax relating to earlier periods		-	-
(b) Deferred tax charged/credit		6	
Total tax Expenses		1,439	83
Profit/(Loss) from continuing operations		3,844	231
Earnings per Equity Share (nominal Value of shares Rs.10/-each, P.Y: Rs. 10/each)			
Basic and Diluted	21	77.06	4.63

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 : 01-09-2024

Udin :24089883BKBHH5260



For SBIPL Projects Limited

Director

For and on behalf of Board of Directors

(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, 2024

(AMOUNT IN lacs)

Particulars	For the year ended 31-03-2024	For the year ended 31- 03-2023
A Cash Flow from operating activities:		
Net Profit before extra ordinary items and Taxation	5,282	314
Adjustment for:		
Depreciation	19	18
Provision for Gratuity	10	-
Operating Profit before working capital changes		
Adjustment for:		
Increase / (Decrease) in other current liabilities	(1,627)	(2)
Increase / (Decrease) in Provision	1,349	(26)
Increase / (Decrease) in Short Term Borrowings	14	(193)
Decrease / (Increase) in Trade Payables	(1,296)	18
Decrease / (Increase) in Trade Receivables	(62)	280
Decrease / (Increase) in Other Current Assets	(1,174)	(241)
Cash generated/ (used in) operating activities	2,515	168
Tax (expense)/ refund	1,432	101
Net Cash inflow / (outflow) from operating activities	1,083	67
B Cash Flow from investing activities:		
Payment/(Received) of Security Deposit & Fixed Deposit	(333)	(6)
Sale/(Purchase) of Fixed Assets	(16)	(149)
Investment in Dwarka Proptry	-	-
Net cash Inflow / (Outflow) from investing activities	(349)	(155)
C Cash Flow from financing activities:		
Proceed from Long Term Borrowing	(93)	83
Net cash Inflow / (Outflow) from financing activities	(93)	83
Net increase/(decrease) in cash and cash equivalents	641	(6)
Cash and Cash equivalents (Opening Balance)	174	180
Cash and Cash equivalents (Closing Balance)	816	174

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 : 01-09-2024

Udin :24089883BKBUHH5260



For SBIPL Projects Limited

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)

Director

SBIPL PROJECTS LIMITED

Notes to the financial statements for the year ended 31 March 2024

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.

(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

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

FRN: 013144N

Chartered Accountants

Director

Director

Director

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

Director

For SBIPL Projects Limited

Director

For SBIPL Projects Limited

Director

Note 3 SHARE CAPITAL

(AMOUNT IN lacs)

Particulars	As at 31-03-2024		As at 31-03-2023	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
AUTHORISED				
5,000,000 Equity Shares of Rs. 10/- each	50,00,000	500	50,00,000	500
	50,00,000	500	50,00,000	500
ISSUED SUBSCRIBED & PAID-UP				
49,87,900 (P.Y 49,87,900) Equity Shares of Rs. 10/- each fully paid up.	49,87,900	499	49,87,900	499
	49,87,900	499	49,87,900	499

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

Particulars	As at 31-03-2024		As at 31-03-2023	
	NO. OF SHARES	Amount (Rs.)	NO. OF SHARES	Amount (Rs.)
EQUITY SHARES				
Number of Shares at the Beginning	49,87,900	499	49,87,900	499
Shares issued during the year	-	-	-	-
Number of Shares at the End	49,87,900	499	49,87,900	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 31-03-2024		As at 31-03-2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Suramveer	24,93,950.00	50.00%	24,93,950.00	50.00%
Parveen Rawal	24,87,950.00	49.88%	24,87,950.00	49.88%
	49,81,900.00	99.88%	49,81,900.00	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 31-03-2024		As at 31-03-2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Suramveer	24,93,950.00	50.00%	24,93,950.00	50.00%
Parveen Rawal	24,87,950.00	49.88%	24,87,950.00	49.88%
Surender pal	1,500.00	0.03%	1,500.00	0.03%
	49,83,400.00	99.91%	49,83,400.00	99.91%

Note 4 RESERVES & SURPLUS

Particulars	As at 31-03-2024	As at 31-03-2023
Surplus/ (deficit) in the statement of profit and loss		
Opening Balance	(4,396)	(4,627)
Add : Profit / (Loss) for the year	3,844	231
Balance Available for appropriations	(553)	(4,396)
Appropriations	-	-
Net surplus in the statement of profit and loss	(553)	(4,396)

Note 5 BORROWINGS

Particulars	As at 31-03-2024		As at 31-03-2023	
	Long Term	Short Term	Long Term	Short Term
Secured Loan				
1. Loan From Union Bank*		5	8	
1. Loan From ICICI Bank**		85	85	
Current Maturity of Long Term borrowing (ICICI Bank Loan)				67
Unsecured Loan				
1. From Inter corporate Loan		648		657
3. From Others		243		243
Total		982	93	967

*Secured Term Loans from Union bank of Rs. 13,00,000/- (PY - Rs. Nil-) 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.1,98,86,892/-) having interest rate of 7.99% are secured by way of first charge against Specific assets Purchased.

Note 7 PROVISIONS

Particulars	As at 31-03-2024		As at 31-03-2023	
	Long Term	Short Term	Long Term	Short Term
Provision for income Tax		1,432		83
Provision for Gratuity*	10	-	-	-
Total	10	1,432	-	83

*Provision for the liability of gratuity benefit payable as at 31/03/2024 is Rs. 9,51,543/- is made as per AS 15. The Principle Actuarial assumption taken as on 31/03/24 regarding Discounting rate is 7.09 % P.A. , Salary Growth Rate is 5.00% P.A., Retirement Age is 65 Years & Employees Turnover/ Attrition Rate is :- 18-30 Years is 7.00%, 30-45 Year is 5.00% & Above 45 is 2.00% .

For SBIPL Projects Limited

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Director

For SBIPL Projects Limited

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Director

For SBIPL Projects Limited

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Director



Note 8 TRADE PAYABLES

Particulars	As at 31-03-2024	As at 31-03-2023
Undisputed dues MSME		
Undisputed dues others		
1. Royalty & other Mining fees paid to Government	2,009	3,073
2. Others	1,312	1,544
Total	3,321	4,617

* 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.

Trade Payable Ageing Schedule for FY 2023-24

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	737	425	1,330	829	3,321

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 than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	2,511	498	986	623	4,617

Note 9 OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2024	As at 31-03-2023
Other Payables		
Security Deposit from Customer	-	2,008
Statutory Dues	14	6
Salary payable	-	3
Imprest payable	-	1
Audit Fees payable	2	2
Advance from customers against supply of Material	780	403
Total	795	2,423

Note 11 OTHER NON CURRENT ASSETS

Particulars	As at 31-03-2024	As at 31-03-2023
1. Security Deposit with Mining Authority of Haryana	997	997
2. Non Current Bank Deposit*	500	500
3. Security Deposit with others	363	30
Total	1,860	1,527

* Represent Bank deposits due for realization more than 12 Months as on b/s date, Issued as EMD amounting to Rs 50,000,000/- to Mining Authority of Haryana.

Note 12 TRADE RECEIVABLES

Particulars	As at 31-03-2024	As at 31-03-2023
Undisputed Trade receivables-Considered Good	1,754	1,692
Total	1,754	1,692

Trade Receivables Aging Schedule for FY 2023-24

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	
Undisputed Debtors- Considered good	897	404	20	44	388	1,754

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	
Undisputed Debtors- Considered good	567	560	75	103	387	1,692

Note 13 CASH AND BANK BALANCES

MENT	As at 31-03-2024	As at 31-03-2023
Cash & Cash Equivalents:		
Cash in Hand	13	1
Balances with Banks in Current Accounts	802	174
Total	816	174

Note 14 OTHER CUREENT ASSETS

Particulars	As at 31-03-2024	As at 31-03-2023
GST Input	23	118
Income tax Paid & TDS/TCS Receivable	643	308
Interest accrued but not due	30	20
Other Advances	411	240
Advance to Employees	18	-
Advance for Purchase of Plant	250	-
Advance for Purchase of Property	485	-
Total	1,859.96	686.16

For SBIPL Projects Limited

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Director

For SBIPL Projects Limited

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Director

For SBIPL Projects Limited

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Director



Note 15 REVENUE FROM OPERATION		For the year ended 31-03-2024	For the year ended 31-03-2023
Particulars			
a. Sale of Goods		17,115	10,973
Sale of Stone		17,115	10,973
Total			
Note 16 OTHER INCOME		For the year ended 31-03-2024	For the year ended 31-03-2023
Particulars			
Interest on FDR		36	25
Total		36	25
Note 17 COST OF MATERIAL AND SERVICES CONSUMED		For the year ended 31-03-2024	For the year ended 31-03-2023
Particulars			
1. Royalty & others		6,014	5,481
2. Mining Work		2,506	2,147
3. Diesel		1,718	1,618
4. Explosive		770	896
Total		11,008	10,143
Note 18 EMPLOYEE BENEFIT EXPENSE		For the year ended 31-03-2024	For the year ended 31-03-2023
Particulars			
Salary & Wages		152	144
Employer Contribution to PF, ESIC & LWF		10	11
Gratuity		10	-
Staff Welfare Exp		32	14
Total		203	169
Note 19 FINANCE EXPENSE		For the year ended 31-03-2024	For the year ended 31-03-2023
Particulars			
Interest on loan taken		11	12
Total		11	12
Note 20 OTHER EXPENSES		For the year ended 31-03-2024	For the year ended 31-03-2023
Particulars			
Repair & Maintenance- Office Building		28.57	39.57
Repair & Maintenance- Vehicle		12.67	12.50
Repair & Maintenance - Plant & Machinery		30.16	51.18
Mining Interest		93.08	-
Csr Expenses		90.40	35.76
Professional Fees		56.35	44.73
Machine Hiring Charges		53.41	-
Cto Consent Fee		44.92	1.50
Tour & Travelling Expense		28.94	0.51
Security Deposit Written Off		23.84	-
Mess Expenses		23.04	13.37
Electric Charges		19.47	38.05
Road Making Charges		18.00	19.64
Vehicle Diesel Expense		17.68	12.35
Water Tanker		16.77	15.89
General Office Expense		13.10	9.72
Transportation Charges		12.59	8.52
Printing & Stationery Expense		7.18	5.48
Festival Expense		6.19	3.66
Motor Car Insurance & Rc Expense		5.31	2.56
Mobile & Broadband Expense		4.28	3.54
Ineligible Gst		3.56	-
Tally Service Charges		3.43	2.50
Plantation Expense		2.91	3.59
Mining Safety Expense		2.85	4.58
Business Development Exp		2.68	2.03
Director Insurance		2.17	-
Audit Fees		1.50	1.50
Interest On Tds & Tcs		1.22	4.03
Medical Expense		0.99	0.96
Freight Charges		0.17	-

For SBIPL Projects Limited

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Director



For SBIPL Projects Limited

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Director

For SBIPL Projects Limited

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Director

Share Demat Charges	0.14	0.14
Bank Charges	0.12	0.05
Conveyance Expense	0.08	0.17
Mca Expense	0.06	0.44
Round Off	0.02	0.04
Advertisement Expense	-	1.80
Public Hiring Expense	-	1.72
Weight & Measurement Expense	-	0.44
Loan Processing Fee	-	0.32
Tower Rent	-	0.27
Total	628	343

Note 21 EARNINGS PER SHARE

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Net Profit after Tax	3,844	231
Weighted Average number of Equity Shares	4,987,900	4,987,900
Earnings per Share (Rs.) - Basic & Diluted	77.06	4.63
Face Value per Share (Rs.)	10.00	10.00

Note 21 PAYMENT TO AUDITOR

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Payment to Auditor as		
a. Statutory Audit	1.50	1.50
In other Capacity:		
a. Other Services & taxation matters	1.40	10.44
Total	2.90	11.94

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/24	Director 31/Mar/23
Salary paid- Surender Pal	18.00	13.50
Loan Given	1.77	2.70
Loan Repaid	1.77	2.70
Sale of Stone- Krishna Stone Crusher Prop Suram veer	579.18	570.48
Year end balances		
Salary payable	-	1.48
Advance Salary paid	7.31	-

Note 25 CONTINGENT LIABILITIES

There is no Contingent liability as on 31st March 2024 (P.Y NIL)

Note 26 Foreign Currency

There is no Foreign Currency & Expenditure as on 31st March 2024 (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.

Note 29

During the year company has not taken loan hence filling of charged form is not applicable to us. During the previous year the company has taken loan from ICICI Bank & filled the Charged form With MCA.

Note 30

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

Note 31

During the Previous year (F.Y 22-23) 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.

For SBIPL Projects Limited

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Director



For SBIPL Projects Limited

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Director

For SBIPL Projects Limited

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Director

Note 33 RATIOS TO BE DISCLOSED

Particulars	As on 31st March, 2024	As on 31st March, 2023	% Variance	Reason for Variance
1. Current Ratio (no. of times) Total Current Assets / Total Current Liabilities	0.6783	0.3155	53.49%	Due to Payment of Mining fees to Mining Department
2. Debt - Equity Ratio Total Debt (Long term borrowings + Short term borrowings (including current maturities of long term borrowings)) / Equity	-1823.98%	-27.20%	98.51%	Due to increase in profit
3. Debt Service Coverage Ratio (no. of times) EBITDA / (Finance costs + Short term borrowings (including Current maturities of long term borrowings))	5.35	0.35	93.45%	Due to increase in profit
4. Return on Equity Ratio (%) Net Income (PAT) / Shareholder's Equity	-7143.08%	-5.92%	99.92%	Due to increase in profit
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	9.93	7.11	39.69%	
7. Trade Payables Turnover Ratio (no. of times) Net Credit Purchases / Average Accounts Payable	2.77	2.22	24.77%	
8. Net Capital Turnover Ratio (no. of times) Total Sales / Shareholder's Equity	-318.04	-2.82	11197.50%	Due to increase in profit
9. Net Profit Ratio (%) Net Profit / Net Sales	22.46%	0.02	967.30%	Due to increase in profit
10. Return on Capital Employed (%) EBIT / Capital Employed	-9835.91%	-8.55%	115002.17%	Due to increase in profit
11. Return on investment (%) Net Profit / Cost of Investment	-7143.08%	-5.92%	120478.11%	Due to increase in profit

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

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

For SBIPL Projects Limited
Suram veer
(Director)
(DIN: 01680349)

For SBIPL Projects Limited
Suresh Pal
(Director)
(DIN: 03505172)

For SBIPL Projects Limited
Parveen Rawal
(Director)
(DIN: 08416773)

Vinod Kumar
Partner
Membership No. 89883
Place : New Delhi
Date : 01-09-2024
Udin : 24089883BKBUHH5260

Vinod Kumar & Associates
Chartered Accountants
ML No. 002863
FRN 013144N

Note 10 FIXED ASSETS

Note 10 FIXED ASSETS										
Particulars	Useful Life/Rate	Gross Block				Depreciation		WDV		
		Opening	Additions	Deletion	Closing	Opening	Depreciation for the C. Year	Closing	31-03-2024	31-03-2023
Tangible Assets:										
Computers	3 Years	10.28	1.31		11.59	8.53	1.59	10.13	1.46	1.75
Motor Vehicle	8 Years	13.95	-		13.95	4.34	1.66	6.00	7.95	9.61
Plant & Machinery	15 Years	200.23	7.56		207.79	19.19	13.05	32.24	175.56	181.04
Furniture & Fixture	10 Years	5.34	-		5.34	1.98	0.50	2.48	2.86	3.36
Office Equipment	10 Years	13.26	6.71		19.97	3.29	1.88	5.18	14.80	9.97
Intangible Assets:										
Software	5 Years	2.60			2.60	2.21	0.10	2.31	0.29	0.39
Total		245.67	15.58	-	261.25	39.55	18.79	58.34	202.91	206.12
Previous Year		78.55	167.11		245.67	21.16	18.39	39.55	206.12	57.40

For SBIPL Projects Limited

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Director

For SBIPL Projects Limited

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Director

For SBIPL Projects Limited

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Director



SBIPL Projects Limited

Note 6 Deferred Tax Assets/ Liability	
Particular	Amounts As At 31-03-2024
Gross Block of Assets	
Closing Block as per the Companies Act	202.91
Closing Block as per the Income tax Act	168.11
Deductible Temporary Differences	34.80
Gratuity	
Provision of Gratuity as per Books	9.52
Provision of Gratuity as per Income tax	-
Taxable Temporary Differences	(9.52)
Net Deductible Temporary Differences	25.29
Expenses of DTL	6.36
Deferred Tax Liability	6.36

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-2024

(AMOUNT IN RS.)

Particulars	Note No.	As at 31-03-2024	As at 31-03-2023
EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS:			
Share Capital	3	4,98,79,000	4,98,79,000
Reserves & Surplus	4	(5,52,60,245)	(43,96,46,768)
		(53,81,245)	(38,97,67,768)
2) NON-CURRENT LIABILITIES			
Long-term Borrowings	5	-	92,76,974
Deferred Tax Liability	6	6,36,430	-
Long-term Provision	7	9,51,543	-
		15,87,973	92,76,974
3) CURRENT LIABILITIES			
Short-term Borrowings	5	9,81,52,655	9,67,39,017
Trade Payables	8		
A) Total outstanding dues of MSME			
B) Total outstanding dues of creditors other than MSME		33,20,93,152	46,17,12,537
Other Current liabilities	9	7,95,34,401	24,22,74,725
Short-term Provision	7	14,32,19,817	82,72,778
		65,30,00,025	80,89,99,056
TOTAL		64,92,06,753	42,85,08,262
ASSETS			
1) NON-CURRENT ASSETS			
(a) Property Plant Equipment and Intangible Assets	10		
(i) Property, Plant & Equipment		2,02,62,321	2,05,73,141
(ii) Intangible Assets		28,602	38,862
(iii) Capital work in Progress		-	-
(iv) Intangible Assets under developments		-	-
(b) Non- Current Investments		-	-
(c) Other Non Current Assets	11	18,59,88,320	15,26,72,420
		20,62,79,243	17,32,84,423
2) CURRENT ASSETS			
Trade Receivables	12	17,53,64,372	16,91,89,311
Cash & Bank Balances	13	8,15,67,270	1,74,18,556
Short-term loans & advances		-	-
Other Current Assets	14	18,59,95,868	6,86,15,972
		44,29,27,510	25,52,23,839
TOTAL		64,92,06,753	42,85,08,262

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 : 01-09-2024

Udin :24089883BKBUHHS260



For and on behalf of Board of Directors

(SBIPL Projects Limited)

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

Director

Suram veer

(Director)

(DIN: 01680349)

Director

Surender Pal

(Director)

(DIN: 03505172)

Director

Parveen Rawal

(Director)

(DIN: 08416773)

SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Statement of Profit and Loss for the year ended 31-March-2024

		(AMOUNT IN RS.)	
Particulars	Note No.	For the year ended 31-03-2024	For the year ended 31-03-2023
Income:			
Revenue From Operations (net)	15	1,71,14,72,408	1,09,72,63,118
Other Income	16	36,35,578	25,41,426
Total income		1,71,51,07,986	1,09,98,04,544
Expenditure:			
Cost of Material and Services Consumed	17	1,10,08,00,385	1,01,42,63,992
Employee Benefit Expenses	18	2,03,45,853	1,68,77,342
Depreciation & Amortization Expenses	10	18,79,320	18,39,017
Finance Expenses	19	10,51,869	11,51,652
Other Expenses	20	6,27,87,789	3,43,09,822
Total expense		1,18,68,65,215	1,06,84,41,825
Profit/(Loss) before prior period, exceptional & extraordinary items & tax		52,82,42,770	3,13,62,719
Prior period, exceptional & extraordinary items			
Profit/(loss) before tax		52,82,42,770	3,13,62,719
Tax Expenses			
(a) Current tax expense			
Pertaining to profit/(loss) for the current period		14,32,19,817	82,72,778
Adjustment of tax relating to earlier periods			
(b) Deferred tax charged/credit		6,36,430	
Total tax Expenses		14,38,56,247	82,72,778
Profit/(Loss) from continuing operations		38,43,86,523	2,30,89,941
Earnings per Equity Share (nominal Value of shares Rs.10/-each, P.Y: Rs. 10/each)			
Basic and Diluted	21	77.06	4.63

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. 033144N

Vinod kumar
Partner
Membership No. : 89883
Place : New Delhi
Date : 01-09-2024
Udin :24089883BKBUEH5260



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

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

Director

Suram veer
(Director)
(DIN: 01680349)

Surender Pal
(Director)
(DIN: 03505172)

Parveen Rawal
(Director)
(DIN: 08416773)

Director

SBIPL Projects Limited
CIN : U45400DL2012PLC241204
Cash Flow Statement for the year ended March 31, 2024

(AMOUNT IN RS.)

Particulars	For the year ended 31-03-2024	For the year ended 31- 03-2023
A Cash Flow from operating activities:		
Net Profit before extra ordinary items and Taxation	52,82,42,770	3,13,62,719
Adjustment for:		
Depreciation	18,79,320	18,39,017
Provision for Gratuity	9,51,543	-
Operating Profit before working capital changes		
Adjustment for:		
Increase / (Decrease) in other current liabilities	(16,27,40,323)	(1,66,433)
Increase / (Decrease) in Provision	13,49,47,039	(26,29,799)
Increase / (Decrease) in Short Term Borrowings	14,13,638	(1,92,64,702)
Decrease / (Increase) in Trade Payables	(12,96,19,385)	17,64,954
Decrease / (Increase) in Trade Receivables	(61,75,062)	2,79,86,350
Decrease / (Increase) in Other Current Assets	(11,73,79,896)	(2,41,20,946)
Cash generated/ (used in) operating activities	25,15,19,644	1,67,71,159
Tax (expense)/ refund	14,32,19,817	1,01,11,900
Net Cash inflow / (outflow) from operating activities	10,82,99,827	66,59,259
B Cash Flow from investing activities:		
Payment/(Received) of Security Deposit & Fixed Deposit	(3,33,15,900)	(6,25,820)
Sale/(Purchase) of Fixed Assets	(15,58,239)	(1,48,72,441)
Investment in Dwarka Property	-	-
Net cash Inflow / (Outflow) from investing activities	(3,48,74,139)	(1,54,98,261)
C Cash Flow from financing activities:		
Proceed from Long Term Borrowing	(92,76,974)	82,88,259
Net cash Inflow / (Outflow) from financing activities	(92,76,974)	82,88,259
Net increase/(decrease) in cash and cash equivalents	6,41,48,714	(5,50,743)
Cash and Cash equivalents (Opening Balance)	1,74,18,556	1,79,69,299
Cash and Cash equivalents (Closing Balance)	8,15,67,270	1,74,18,556

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 : 01-09-2024
Udin : 24089883BKBH5260

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

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

Director

Suram veer
(Director)

(DIN: 01680349)

Director

Surender Pal
(Director)

(DIN: 03505172)

Director

Parveen Rawal
(Director)

(DIN: 08416773)

SBIPL PROJECTS LIMITED

Notes to the financial statements for the year ended 31 March 2024

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.

(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

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

Director

Director

Director



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

Director

For SBIPL Projects Limited

Director

For SBIPL Projects Limited

Director

Note 3 SHARE CAPITAL

Particulars	As at 31-03-2024		As at 31-03-2023	
	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
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 31-03-2024		As at 31-03-2023	
	NO. OF SHARES	Amount (Rs.)	NO. OF SHARES	Amount (Rs.)
EQUITY SHARES				
Number of Shares at the Beginning				
Shares issued during the year	49,87,900	4,98,79,000	49,87,900	4,98,79,000
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 31-03-2024		As at 31-03-2023	
	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 31-03-2024		As at 31-03-2023	
	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 31-03-2024	As at 31-03-2023
Surplus/ (deficit) in the statement of profit and loss		
Opening Balance		
Add : Profit / (Loss) for the year	(43,96,46,768)	(46,27,36,709)
Balance Available for appropriations	38,43,86,523	2,30,89,941
Appropriations	(5,52,60,245)	(43,96,46,768)
Net surplus in the statement of profit and loss	(5,52,60,245)	(43,96,46,768)

Note 5 BORROWINGS

Particulars	As at 31-03-2024		As at 31-03-2023	
	Long Term	Short Term	Long Term	Short Term
Secured Loan				
1. Loan From Union Bank*		5,38,525	7,62,413	
1. Loan From ICICI Bank**		85,14,561	85,14,561	
Current Maturity of Long Term borrowing (ICICI Bank Loan)				66,94,398
Unsecured Loan				
1. From Inter corporate Loan		6,47,99,569		6,57,44,619
3. From Others		2,43,00,000		2,43,00,000
Total		9,81,52,655	92,76,974	9,67,39,017

*Secured Term Loans from Union bank of Rs. 13,00,000/- (PY - Rs. Nil-) 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.1,98,86,892/-) having interest rate of 7.99% are secured by way of first charge against Specific assets Purchased.

Note 7 PROVISIONS

Particulars	As at 31-03-2024		As at 31-03-2023	
	Long Term	Short Term	Long Term	Short Term
Provision for income Tax		14,32,19,817		82,72,778
Provision for Gratuity*	9,51,543	-		-
Total	9,51,543	14,32,19,817		82,72,778

*Provision for the liability of gratuity benefit payable as at 31/03/2024 is Rs. 9,51,543/- is made as per AS 15. The Principle Actuarial assumption taken as on 31/03/24 regarding Discounting rate is 7.09 % P.A. , Salary Growth Rate is 5.00% P.A., Retirement Age is 65 Years & Employees Turnover/ Attrition Rate is :- 18-30 Years is 7.00%,30-45 Year is 5.00% & Above 45 is 2.00% .

For SBIPL Projects Limited

[Signature]
Director

For SBIPL Projects Limited

[Signature]
Director

For SBIPL Projects Limited

[Signature]
Director



Note 8 TRADE PAYABLES

Particulars	As at 31-03-2024	As at 31-03-2023
Undisputed dues MSME		
Undisputed dues others		
1. Royalty & other Mining fees paid to Government	20,08,79,718	30,73,33,125
2. Others	13,12,13,434	15,43,79,412
Total	33,20,93,152	46,17,12,537

* 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.

Trade Payable Ageing Schedule for FY 2023-24

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	7,36,52,029	4,25,44,764	13,29,94,925	8,29,01,434	33,20,93,152

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 than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	25,10,54,031	4,98,31,248	9,85,53,615	6,22,73,643	46,17,12,537

Note 9 OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2024	As at 31-03-2023
Other Payables		
Security Deposit from Customer	-	20,07,50,000
Statutory Dues	13,53,678	6,32,334
Salary payable	-	3,28,690
Imprest payable	-	92,500
Audit Fees payable	1,50,000	1,50,000
Advance from customers against supply of Material	7,80,30,724	4,03,21,201
Total	7,95,34,401	24,22,74,725

Note 11 OTHER NON CURRENT ASSETS

Particulars	As at 31-03-2024	As at 31-03-2023
1. Security Deposit with Mining Authority of Haryana	9,96,62,500	9,96,62,500
2. Non Current Bank Deposit*	5,00,00,000	5,00,00,000
3. Security Deposit with others	3,63,25,820	30,09,920
Total	18,59,88,320	15,26,72,420

* Represent Bank deposits due for realization more than 12 Months as on b/s date, Issued as EMD amounting to Rs 50,000,000/- to Mining Authority of Haryana.

Note 12 TRADE RECEIVABLES

Particulars	As at 31-03-2024	As at 31-03-2023
Undisputed Trade receivables-Considered Good	17,53,64,372	16,91,89,311
Total	17,53,64,372	16,91,89,311

Trade Receivables Aging Schedule for FY 2023-24

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	
Undisputed Debtors- Considered good	8,97,07,942	4,04,07,164	20,47,230	44,26,185	3,87,75,852	17,53,64,372

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	
Undisputed Debtors- Considered good	5,67,01,789	5,60,42,487	74,56,602	1,02,76,730	3,87,11,703	16,91,89,311

Note 13 CASH AND BANK BALANCES

MENY	As at 31-03-2024	As at 31-03-2023
Cash & Cash Equivalents:		
Cash in Hand	13,19,451	50,919
Balances with Banks in Current Accounts	8,02,47,819	1,73,67,637
Total	8,15,67,270	1,74,18,556

Note 14 OTHER CURRENT ASSETS

Particulars	As at 31-03-2024	As at 31-03-2023
GST Input	22,66,512	1,18,01,217
Income tax Paid & TDS/TCS Receivable	6,43,19,921	3,07,65,011
Interest accrued but not due	30,03,062	20,19,936
Other Advances	4,10,89,499	2,40,29,808
Advance to Employees	18,16,874	-
Advance for Purchase of Plant	2,50,00,000	-
Advance for Purchase of Property	4,85,00,000	-
Total	18,59,95,868	6,86,15,972

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited

Director

Director

Director



Note 15 REVENUE FORM OPERATION			
Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023	
a. Sale of Goods			
Sale of Stone	1,71,14,72,408	1,09,72,63,118	
Total	1,71,14,72,408	1,09,72,63,118	
Note 16 OTHER INCOME			
Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023	
Interest on FDR	36,35,578	25,41,426	
Total	36,35,578	25,41,426	
Note 17 COST OF MATERIAL AND SERVICES CONSUMED			
Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023	
1. Royalty & others	60,14,35,487	54,81,43,740	
2. Mining Work	25,05,75,369	21,47,14,082	
3. Diesel	17,18,23,400	16,17,97,430	
4. Explosive	7,69,66,129	8,96,08,740	
Total	1,10,08,00,385	1,01,42,63,992	
Note 18 EMPLOYEE BENEFIT EXPENSE			
Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023	
Salary & Wages	1,51,55,456	1,43,79,575	
Employer Contribution to PF, ESIC & LWF	10,32,099	11,05,636	
Gratuity	9,51,543		
Staff Welfare Exp	32,06,755	13,92,131	
Total	2,03,45,853	1,68,77,342	
Note 19 FINANCE EXPENSE			
Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023	
Interest on loan taken	10,51,869	11,51,652	
Total	10,51,869	11,51,652	
Note 20 OTHER EXPENSES			
Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023	
Repair & Maintenance- Office Building	28,57,307	39,56,856	
Repair & Maintenance- Vehicle	12,66,905	12,49,597	
Repair & Maintenance - Plant & Machinery	30,16,047	51,18,317	
Mining Interest	93,08,169	-	
Csr Expenses	90,40,300	35,75,842	
Professional Fees	56,34,657	44,73,077	
Machine Hiring Charges	53,41,186	-	
Cto Consent Fee	44,91,600	1,50,000	
Tour & Travelling Expense	28,94,423	50,857	
Security Deposit Written Off	23,84,100	-	
Mess Expenses	23,04,183	13,37,483	
Electric Charges	19,47,081	38,05,012	
Road Making Charges	18,00,000	19,64,000	
Vehicle Diesel Expense	17,68,192	12,35,242	
Water Tanker	16,77,349	15,89,197	
General Office Expense	13,10,067	9,71,594	
Transportation Charges	12,58,800	8,52,114	
Printing & Stationery Expense	7,17,907	5,48,369	
Festival Expense	6,19,482	3,65,700	
Motor Car Insurance & Rc Expense	5,31,393	2,56,141	
Mobile & Broadband Expense	4,28,161	3,53,653	
Ineligible Gst	3,55,687	-	
Tally Service Charges	3,42,721	2,49,974	
Plantation Expense	2,90,661	3,58,972	
Mining Safety Expense	2,85,497	4,58,487	
Business Development Exp	2,68,248	2,02,561	
Director Insurance	2,17,360	-	
Audit Fees	1,50,000	1,50,000	
Interest On Tds & Tcs	1,22,127	4,03,387	
Medical Expense	98,585	95,610	
Freight Charges	17,200	-	

For SBIPL Projects Limited

For SBIPL Projects Limited

For SBIPL Projects Limited



[Signature]
Director

[Signature]
Director

[Signature]
Director

Share Demat Charges	14,000	14,000
Bank Charges	12,071	4,588
Conveyance Expense	7,950	16,600
Mca Expense	6,100	43,700
Round Off	2,273	4,328
Advertisement Expense	-	179,945
Public Hiring Expense	-	171,900
Weight & Measurement Expense	-	44,000
Loan Processing Fee	-	31,720
Tower Rent	-	27,000
Total	62,787,789	34,309,822

Note 21 EARNINGS PER SHARE

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Net Profit after Tax	384,386,523	23,089,941
Weighted Average number of Equity Shares	4,987,900	4,987,900
Earnings per Share (Rs.) - Basic & Diluted	77.06	4.63
Face Value per Share (Rs.)	10.00	10.00

Note 21 PAYMENT TO AUDITOR

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Payment to Auditor as		
a. Statutory Audit	150,000	150,000
in other Capacity:		
a. Other Services & taxation matters	140,000	1,043,995
Total	290,000.00	1,193,995.00

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/24	Director 31/Mar/23
Salary paid- Surender Pal	1,800,000	1,350,000
Loan Given	176,939	270,000
Loan Repaid	176,939	270,000
Sale of Stone- Krishna Stone Crusher Prop Suram veer	57,917,988	57,048,067
Year end balances		
Salary payable	-	148,175
Advance Salary-paid	730,553	-

Note 25 CONTINGENT LIABILITIES

There is no Contingent liability as on 31st March 2024 (P.Y NIL)

Note 26 Foreign Currency

There is no Foreign Currency & Expenditure as on 31st March 2024 (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.

Note 29

During the year company has not taken loan hances filling of charged form is not applicable to us. During the previous year the company has taken loan from ICICI Bank & filled the Charged form With MCA.

Note 30

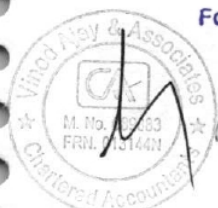
All the Immovable property which shown under fixed assets note are held in the of company.

Note 31

During the Previous year (F.Y 22-23) 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.



For SBIPL Projects Limited

Suram Veer
Director

For SBIPL Projects Limited

Surender Pal
Director

For SBIPL Projects Limited

Parveen Rawal
Director

Note 33 RATIOS TO BE DISCLOSED

Particulars	As on 31st March, 2024	As on 31st March, 2023	% Variance	Reason for Variance
1. Current Ratio (no. of times) Total Current Assets / Total Current Liabilities	0.6783	0.3155	53.49%	Due to Payment of Mining fees to Mining Department
2. Debt - Equity Ratio Total Debt (Long term borrowings + Short term borrowings (including current maturities of long term borrowings)) / Equity	-1823.98%	-27.20%	98.51%	Due to increase in profit
3. Debt Service Coverage Ratio (no. of times) EBITDA / (Finance costs + Short term borrowings (including Current maturities of long term borrowings))	5.35	0.35	93.45%	Due to increase in profit
4. Return on Equity Ratio (%) Net Income (PAT) / Shareholder's Equity	-7143.08%	-5.92%	99.92%	Due to increase in profit
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	9.93	12.97	-23.41%	
7. Trade Payables Turnover Ratio (no. of times) Net Credit Purchases / Average Accounts Payable	2.77	4.39	-36.87%	
8. Net Capital Turnover Ratio (no. of times) Total Sales / Shareholder's Equity	-318.04	-2.82	11197.50%	Due to increase in profit
9. Net Profit Ratio (%) Net Profit / Net Sales	22.46%	0.02	967.30%	Due to increase in profit
10. Return on Capital Employed (%) EBIT / Capital Employed	-9835.91%	-8.55%	115002.17%	Due to increase in profit
11. Return on Investment (%) Net Profit / Cost of Investment	-7143.08%	-5.92%	120478.11%	Due to increase in profit

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



Vinod Kumar
Partner
Membership No. : 89883
Place : New Delhi
Date : 01-09-2024
Udin : 24089883BKBHHS260

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

For SBIPL Projects Limited
Suram veer
Director
(Director)
(DIN: 01680349)

For SBIPL Projects Limited
Suresh Kumar
Director
(Director)
(DIN: 03505172)

For SBIPL Projects Limited
Parveen Rawal
Director
(Director)
(DIN: 08416773)

Note 10 FIXED ASSETS									
Particulars	Useful Life/Rate	Gross Block			Depreciation			WDV	
		Opening	Additions	Deletion	Closing	Opening	Depreciation for the C. Year	31-03-2024	31-03-2023
Tangible Assets:									
Computers	3 Years	10,28,208	1,30,720		11,58,929	8,53,436	1,59,475	1,46,017	1,74,772
Motor Vehicle	8 Years	13,95,398		-	13,95,398	4,34,343	1,65,706	7,95,348	9,61,054
Plant & Machinery	15 Years	2,00,23,212	7,56,250		2,07,79,462	19,18,894	13,05,048	1,75,55,520	1,81,04,318
Furniture & Fixture	10 Years	5,33,752	-	-	5,33,752	1,97,538	50,437	2,85,776	3,36,213
Office Equipment	10 Years	13,25,962	6,71,269		19,97,231	3,29,179	1,88,393	14,79,659	9,96,783
Intangible Assets:									
Software	5 Years	2,60,027			2,60,027	2,21,165	10,260	28,602	38,862
Total		2,45,66,559	15,58,239	-	2,61,24,798	39,54,555	18,79,320	2,02,90,923	2,06,12,003
Previous Year		78,55,100	1,67,11,459		2,45,66,559	21,15,535	18,39,017	2,06,12,007	57,39,565



For SBIPL Projects Limited

Suresh Kumar
Director
For SBIPL Projects Limited

Director
For SBIPL Projects Limited

Pureendran
Director

SBIPL Projects Limited

Note 6 Deferred Tax Assets/ Liability	
Particular	Amounts As At 31-03-2024
Gross Block of Assets	
Closing Block as per the Companies Act	2,02,90,923
Closing Block as per the Income tax Act	1,68,10,653
Deductible Temporary Differences	34,80,270
Gratuity	
Provision of Gratuity as per Books	9,51,543
Provision of Gratuity as per Income tax	-
Taxable Temporary Differences	(9,51,543)
Net Deductible Temporary Differences	25,28,727
Expenses of DTL	6,36,430
Deferred Tax Liability	6,36,430

For SBIPL Projects Limited

Suresh Desai
Director

For SBIPL Projects Limited

Shruti
Director

For SBIPL Projects Limited

Parvati
Director

