

# **Sternal Buildcon Private Limited**

## **Registered Office:**

13<sup>TH</sup> Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road,  
Connaught Place, New Delhi Central, Delhi 110001

## **Annual Financial Statements**

**2020-21**



## **INDEPENDENT AUDITOR'S REPORT**

To the Members of M/s Sternal Buildcon Private Limited

### **Report on the Standalone Financial Statements**

We have audited the accompanying financial statements of M/s Sternal Buildcon Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and cash flow statement 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, Loss, and its cash flows for the year ended on that date

### **Basis for Opinion**

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

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

- The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Other Information, if we conclude that there is a material misstatement therein, we shall communicate the matter to those charged with governance. We have nothing to report in this regard.

### **Responsibility of Management for 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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:





- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit, except some customer advances & third party balance confirmations which have been taken as certified by management.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure - B"
- g. With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required and
- h. With respect to the other matters included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit & Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The management has represented that the company does not have any pending litigations and hence no provision/disclosure has been made against the same.
  - (ii) The company has not entered into any long term contracts including derivative contracts.
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education & Protection Fund by the company.

For Serva Associates  
Chartered Accountants  
Firm Registration Number: 000272N

Nitin Jain  
(Partner)

Membership Number: 506898

UDIN Number- 21506898 AAAAC7H2797

Place: Delhi

Date: 21 JUL 2021



Annexure 'A' to the Auditors' Report

The Annexure referred to in Independent Auditors' Report of even date to the members of M/s Sternal Buildcon Private Limited on the standalone financial statements for the year ended March 31, 2021, we report that:

- (i)
- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year at regular intervals according to a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) The company is not in possession of any immovable property in the nature of fixed assets hence the provision of para (i) (c) are not applicable.
- (ii) The physical verification of inventory has been stated to be conducted by the company at reasonable intervals by the company & no material discrepancies have been stated to be noticed on physical verification of the inventory during the year.
- (iii) That with regard to loan, guarantee and securities given to parties covered under Section 189 of the Companies Act, 2013 as at 31<sup>st</sup> March, 2021, the conditions of the same are prima facie not prejudicial to the interest of the company, Further the loans do not carry any stipulated repayment terms & are repayable on demand. Accordingly, As at 31<sup>st</sup> March 2021, there was no delay in repayment & neither were any of the loans overdue for repayment.
- (iv) That the loans, guarantees and securities have been granted in compliance with the provision contained in section 185 of the companies Act, 2013. Further being engaged in the Business of Construction & Development of Affordable Housing infrastructure facility the Provisions of section 186 of the companies act 2013 not applicable to the company.
- (v) The company has not accepted any deposits and hence paragraph (v) of the order is not applicable to the company.
- (vi) According to the information and explanations given to us, in our opinion the maintenance of cost records have not been prescribed for the company by the Central Government under subsection (1) of section 148 of the Companies Act.
- (vii)
- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, duty of customs, Goods & Services Tax (GST), cess and other statutory dues were in arrears as at 31<sup>st</sup> March'2021 for a period of more than six months from the date they become payable except Labour Cess Payable of Rs.66.35 Lacs. . That the liability/credit admissibility of the taxes & duties are subject to acceptance & assessment under the relevant provision.
- (b) According to the information and explanation given to us, there are no dues of goods and service tax, income tax, cess and other statutory dues, which have not been deposited on account of any dispute except as under

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any







Income Tax	Disallowance u/s 143(3) of Income Tax Act, 1961	29,94,000/-	AY-2017-18	CIT Appeal Income Tax	Written Submission filed, order Awaited
------------	---	-------------	------------	-----------------------	---

- (viii) That the company has not default repayment of any borrowing from any financial institution or bank. In the absence of any debentures, the reporting on the debenture dues is not applicable on the company.
- (ix) The company has not raised any money by way of Initial Public Offer (IPO) or further public offer (including debt instruments). The term loans has been utilized for the purpose for which they were taken.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) Being a private limited company, the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable to the company.
- (xii) The company is not a nidhi company & hence paragraph (xii) of the order is not applicable to the company.
- (xiii) Based on audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has made preferential allotment of shares during the year under review in compliance with the provisions of Section 42 of the Companies Act, 2013.
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Serva Associates

Chartered Accountants

Firm Registration Number: 000272N

Mitin Jain

(Partner)

Membership Number: 506898

UDIN Number- 21506898 AAAAGH2794

Place: Delhi

Date: 21 JUL 2021



## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s Sternal Buildcon Private Limited ("the Company") as of 31<sup>st</sup> March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained subject to our comments reported in inherent limitations below are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable





assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Whereas most of the documents & transactions have been duly authenticated by the directors of the company, a more elaborate documentation is needed while testing such controls, considering the size of the company and the nature of operations. Such fact has been duly considered along with the limitation reported above in determining the nature, timing & extent of audit test applied in our audit of financial statements of the company and the limitation does not affect our opinion on the financial statements of the Company.

#### Opinion

In our opinion, the Company has in material respects an adequate internal financial controls system over financial reporting and adequate measures have been taken for streamlining integration of data within various department & financial accounting system. As at 31<sup>st</sup> March 2021 such internal financial control over financial reporting have been fairly implemented 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.

For Serva Associates  
Chartered Accountants  
Firm Registration Number: 000272N

Nitin Jain  
(Partner)

Membership Number: 506898

UDIN Number- 21506898 AAAAGH2797



Place: Delhi

Date: 21 JUL 2021



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Balance Sheet as on 31st March, 2021**

(All amounts are in Rs. unless otherwise specified)

	Note	As at 31 March 2021	As at 31 March 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	Note 1	70,000,000	60,000,000
Reserves and surplus	Note 2	36,575,711	130,872,401
		<b>106,575,711</b>	<b>190,872,401</b>
<b>Non-current liabilities</b>			
Long-term Borrowings	Note-3	417,915,956	2,496,706
Other long-term liabilities	Note 4	23,886,555	16,714,052
Long-term Provisions	Note 5	2,901,075	1,879,810
		<b>444,703,585</b>	<b>21,090,568</b>
<b>Current liabilities</b>			
Short-term borrowings	Note 6	664,807,692	100,399,341
Short term provision	Note 7	12,626,021	10,131,231
Trade payables			
(A) total outstanding dues of micro and small enterprises	Note 8	1,553,838	686,598
total outstanding dues of creditors other than micro and small enterprises	Note 8	261,539,458	137,773,847
Other current liabilities	Note 9	1,431,831,048	237,257,486
		<b>2,372,358,057</b>	<b>486,248,503</b>
		<b>2,923,637,353</b>	<b>698,211,471</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed Assets			
Property, plant and equipment	Note 10	30,190,188	4,833,311
Intangible assets	Note 10	4,335	4,335
		<b>30,194,523</b>	<b>4,837,646</b>
Deferred Tax Asset (Net)	Note 11	-	-
Long Term Loan & Advances	Note 12	48,263,219	48,263,219
Other Non-current assets	Note 13	40,712,391	2,086,504
Non Current Investment	Note 14	1,100	1,100
		<b>88,976,710</b>	<b>50,350,823</b>
<b>Current assets</b>			
Inventories	Note 15	1,827,415,971	253,599,195
Trade Receivable	Note 16	32,619,921	52,569,211
Cash and cash equivalents	Note 17	383,327,231	29,552,698
Short-term loans and advances	Note 18	479,462,264	252,067,486
Other current assets	Note 19	81,640,733	55,234,412
		<b>2,804,466,121</b>	<b>643,023,003</b>
		<b>2,923,637,353</b>	<b>698,211,471</b>

Significant Accounting Policies &amp; Notes to Accounts

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

For Serva Associates

Chartered Accountants

FRN No. 000272N

Nitin Jain

Partner

M.No.506898

Date: 21 JUL 2021

Place: New Delhi



For and on behalf of the Board of Directors of

Sternal Buildcon Private Limited

Lalit Kumar Aggarwal

Director

DIN No 00203664

Gaurav Srivastava

Company Secretary

Mem No. A-32060

Ravi Aggarwal

Director

DIN No 00203856

**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Statement of Profit & Loss Account for year ended 31st March, 2021**

(All amounts are in Rs. unless otherwise specified)

	Note	As at 31 March 2021	As at 31 March 2020
<b>Revenue:</b>			
Revenue from Operations	Note 20	373,319,639	511,234,907
Other Income	Note 21	12,644,445	33,529,462
<b>Total Revenue</b>		<b>385,964,084</b>	<b>544,764,368</b>
<b>Expenses:</b>			
Cost of Goods sold	Note 22	2,720,793	-
Project Expenses Incurred	Note 23	1,886,593,718	383,524,438
Decrease/(Increase) in Inventory	Note 24	(1,576,537,567)	48,005,607
Employee Benefit Expense	Note 25	25,952,691	18,488,018
Finance Cost	Note 26	1,243,523	64,750
Depreciation & Amortisation Expense	Note 10	6,147,442	809,310
Other Expenses	Note 27	134,140,173	47,107,674
<b>Total expenses</b>		<b>480,260,773</b>	<b>497,999,797</b>
<b>Profit (Loss) before tax</b>		<b>(94,296,690)</b>	<b>46,764,572</b>
<b>Tax expense:</b>			
- Income Tax Current year		-	7,873,996
- Income Tax Previous year		-	5,487,600
- Mat Credit		-	(4,836,929)
- Deferred tax	Note 11	-	-
<b>Total tax expense</b>		<b>-</b>	<b>8,524,667</b>
<b>Profit (Loss) for the period</b>		<b>(94,296,690)</b>	<b>38,239,905</b>
Earnings per equity share:			
(1) Basic	Note 28	(14.32)	6.37
(2) Diluted		(14.32)	6.37

Significant Accounting Policies &amp; Notes to Accounts

Note 37

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

**For Serva Associates**

Chartered Accountants

FRN No. 000272N

Partner

M.No.506898

Date: 21 JUL 2021

Place: New Delhi

For and on behalf of the Board of Directors of  
**Sternal Buildcon Private Limited**

Lalit Kumar Aggarwal

Director

DIN No 00203664

Ravi Aggarwal

Director

DIN No 00203856

Gaurav Srivastava

Company Secretary

Mem No. A-32060

**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Cash Flow Statement for the year ended 31 March 2021**

(All amounts are in Rs. unless otherwise specified)

	As at 31 March 2021	As at 31 March 2020
<b>1 Cash flow from Operating Activities</b>		
Profit / (Loss) for the Year	(94,296,690)	46,764,572
Add: Depreciation on Fixed Assets	6,354,718	990,366
Add: Finance cost paid	1,243,523	64,750
Less: Interest earned	(6,074,527)	(13,127,777)
Less: Gain on sale of fixed asset	-	(16,487,484)
Net Profit / (Loss)	(A) <b>(92,772,976)</b>	<b>18,204,426</b>
<b>Adjustment for</b>		
Decrease / (Increase) in Other Non Current assets	(38,625,887)	1,995,226
Decrease / (Increase) in Inventory	(1,282,145,433)	23,294,245
Decrease / (Increase) in Short-term loans and advances	(231,408,442)	(164,790,187)
Decrease / (Increase) in Other Current Assets	(26,406,321)	28,708,982
Increase / (Decrease) in Trade Receivables	19,949,290	52,640,064
Increase / (Decrease) in Other Long Term Liabilities	7,172,503	9,150,542
Increase / (Decrease) in Trade payables	124,632,852	79,239,386
Increase / (Decrease) in Other Current Liabilities	1,072,422,922	(33,832,561)
Increase / (Decrease) in Long term Provisions	1,021,265	946,355
Increase / (Decrease) in Short term Provisions	10,368,786	(938,005)
<b>Net Change in current assets and current liabilities</b>	(B) <b>(343,018,466)</b>	<b>(3,585,952)</b>
Less:- Direct Taxes Paid	3,860,331	51,987,050
<b>Net Cash Flow from Operating Activity (A+B-C)</b>	(I) <b>(439,651,773)</b>	<b>(37,368,577)</b>
<b>2 Cash flow from Investing Activities</b>		
Purchase of Fixed Assets	(31,711,595)	(3,952,489)
Sale of Investment property	-	67,471,417
Purchase of investment	-	(1,100)
Interest earned	6,074,527	13,127,777
<b>Net Cash Flow from Investing Activity</b>	(II) <b>(25,637,068)</b>	<b>76,645,605</b>
<b>3 Cash flow from Financing Activities</b>		
Issuance of Share Capital	10,000,000	-
Increase in Short Term Borrowings	290,839,195	(205,745,362)
Increase in Long Term Borrowings	519,467,703	2,496,706
Finance cost paid	(1,243,523)	(64,750)
<b>Net Cash Flow from Financing Activity</b>	(III) <b>819,063,375</b>	<b>(203,313,406)</b>
<b>Net Cash Flow (I+II+III)</b>	<b>353,774,533</b>	<b>(120,055,234)</b>
<b>Add:- Opening Cash and Cash Equivalent</b>	<b>29,552,698</b>	<b>149,607,932</b>
<b>Closing Cash and Cash Equivalent</b>	<b>383,327,231</b>	<b>29,552,698</b>

For Serva Associates

Chartered Accountants

FIRN No. 000272N

Nitin Jain

Partner

M.No. 506898

Date: 21 JUL 2021

Place: New Delhi

For and on behalf of the Board of Directors of

Sternal Buildcon Private Limited

Lalit Kumar Aggarwal

Director

DIN No 00203664

Gaurav Srivastava

Company Secretary

Mem No. A-32060

Ravi Aggarwal

Director

DIN No 00203856

**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)***Note 1****Share Capital**

	As at 31 March 2021		As at 31 March 2020	
	Number	Amount	Number	Amount
<b>Authorized shares</b>				
Equity Shares of Rs. 10 each	7,000,000	70,000,000	6,000,000	60,000,000
	<b>7,000,000</b>	<b>70,000,000</b>	<b>6,000,000</b>	<b>60,000,000</b>
<b>Issued, subscribed and paid-up shares</b>				
Equity Shares of Rs. 10 each	7,000,000	70,000,000	6,000,000	60,000,000
	<b>7,000,000</b>	<b>70,000,000</b>	<b>6,000,000</b>	<b>60,000,000</b>
<b>Total</b>	<b>7,000,000</b>	<b>70,000,000</b>	<b>6,000,000</b>	<b>60,000,000</b>

**Reconciliation of the Number of share outstanding at the beginning and closing of the reporting period**

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number	Amount	Number	Amount
Opening Number of Shares	6,000,000	60,000,000	6,000,000	60,000,000
Shares Issued during the year	1,000,000	10,000,000	-	-
Shares Outstanding as at the end of the Year	<b>7,000,000</b>	<b>70,000,000</b>	<b>6,000,000</b>	<b>60,000,000</b>

**Details of Shareholders holding more than 5% of the Share Capital**

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	Number	% of Holding	Number	% of Holding
Signatureglobal (India) Private Limited	7,000,000	100.00%	6,000,000	100.00%
<b>Total</b>	<b>7,000,000</b>	<b>100.00%</b>	<b>6,000,000</b>	<b>100.00%</b>

Sternal Buildcon Private Limited is Wholly owned Subsidiary company of M/S Signatureglobal India Private Limited.

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash nor has allotted any paid up shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.

**Terms / Rights attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of Rs.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 share will be entitled to receive remaining assets of the company, the holders of equity shares will be entitled to receive assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the no. of equity shares held by shareholders.

**Note 2****Reserves and Surplus**

	As at 31 March 2021	As at 31 March 2020
<b>a. Surplus</b>		
Opening balance	130,872,401	92,632,496
(+) Net Profit/(Net Loss) For the current year	(94,296,690)	38,239,905
<b>Closing Balance</b>	<b>36,575,711</b>	<b>130,872,401</b>
<b>Total</b>	<b>36,575,711</b>	<b>130,872,401</b>



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)***Note-3****Long-term Borrowings**

	Non-Current Part		Current Part	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
Indian rupees loan from others (a) & (b)	417,915,956	2,496,706	104,580,752	532,300
	<b>417,915,956</b>	<b>2,496,706</b>	<b>104,580,752</b>	<b>532,300</b>

**(a) (i) Term loan from Arka Fincap Limited**

During the year, Company has availed the term loan facility from Arka Fincap Limited of Rs. 52 Crores @ 12.80% monthly interest ( & post allotment of 80% of housing units in the project, interest rate will automatically drop to 12.25% monthly for following Projects:

(i) Affordable housing project at Sector-95, gurgaon being developed on a land parcel admeasuring 7.325 acres

Term loan tenure shall be 3 years including 8 months moratorium period & 12 months lock in period and shall be repaid in equal amount in 10 Subsequent Quarters post the moratorium period. Upto 31st March 2021, Rs. 26 Crores have been disbursed to the company.

Company has provided following security mainly-

- First exclusive charge by way of equitable mortgage/registered mortgage over land/building of the Affordable housing project at Sector-95, gurgaon being developed on a land parcel admeasuring 7.325 acres alongwith structure thereon the project.
- Proxima Affordable Housing Project at sector 89 Gurgaon being executed on land parcel ad measuring 5.444 acres owned and developed by Signatureglobal (India) Private Limited.
- First Pari-Parsu charge by way of equitable mortgage/registered mortgage over land/building of the Affordable housing project at Proxima Affordable Housing Project at sector 89 Gurgaon being executed on land parcel ad measuring 5.444 acres & structure thereon on the project.
- First exclusive charge by way of hypothecation on receivables (both present and future) including escrow account pertaining to the project.
- 3 months Interest reserve account (ISRA) to be created upfront (in form of Fixed deposit)

**(a) (ii) Term loan from SBM Bank (India) Ltd**

During the year, Company as Co-borrower with Signatureglobal (India) Private Limited (Holding company) has availed the term loan facility from SBM Bank (India) Ltd of Rs. 26 Crores (Sternal Buildcon Private Limited) & 15 Crores (Signatureglobal (India) Private Limited) @ 11.50% monthly interest ( to be linked to SBM 12 month MCLR at time of disbursement) for following Projects:

- Affordable housing project at Sector-95, gurgaon being executed on a land parcel admeasuring 7.325 acres owned and developed by Sternal Buildcon Private Limited
- Proxima Affordable Housing Project at sector 89 Gurgaon being executed on land parcel ad measuring 5.444 acres owned and developed by Signatureglobal (India) Private Limited

Term loan tenure shall be 3 years including 8 months moratorium period & 12 months lock in period and shall be reduced by equal amount in 10 Subsequent Quarters post the moratorium period. Upto 31st March 2021, Rs. 26 Crores have been disbursed to the Sternal Buildcon Private Limited.

Company has provided following security mainly-

- First Pari-Parsu charge by way of equitable mortgage/registered mortgage over land/building of the Affordable housing project at Sector-95, gurgaon being executed on a land parcel admeasuring 7.325 acres & structure thereon on the project.
- First Pari-Parsu charge by way of equitable mortgage/registered mortgage over land/building of the Affordable housing project at Proxima Affordable Housing Project at sector 89 Gurgaon being executed on land parcel ad measuring 5.444 acres & structure thereon on the project.
- First exclusive charge by way of hypothecation on receivables (both present and future) including escrow account pertaining to the project.

**(a) (iii) Term loan from Indusland Bank**

Handwritten signature in blue ink.



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)*

During the year, Company as Co-Borrow with Signatureglobal Developer Private Limited ( fellow Subsidiary ) has availed the term loan facility from Indusland Bank of Rs. 90 Crores out of which Rs. 50 Crores are Non-Funded Facility (Bank gurantee, L.C./Supplier credit & Standby letter of credit) for following Projects:

(i) Project Retail Mall, Sohna Gurgaon, being developed by "Sternal Buildcon Private Limited"

(ii) DDJAY Project being developed under JDA model in Sector 37D by "Signatureglobal Developer Private Limited"

Term loan tenure shall be 4 years including 2 years moratorium period and shall be reduced by equal amount in 8 Subsequent Quarters post the moratorium period while BG facility shall be maximum for period of 6 years and L.C./ Supplier credit shall have tenor of 4 years (Non-revolving). Upto 31st March 2021, Rs. Nil have been disbursed to Sternal Buildcon Private Limited & Rs. 8 Crores to Signatureglobal Developer Private Limited.

Company has provided following security mainly-

(i) First exclusive charge by way of equitable mortgage on land/building of the Retail Mall, Sohna, Gurgaon being developed by Sternal Buildcon Private Limited.

(ii) First exclusive charge by way of hypothecation on the sold & unsold receivables corresponding to the Retail Mall, Sohna, Gurgaon being developed by Sternal Buildcon Private Limited.

(iii) First exclusive charge by way of hypothecation on receivables of developers shares of project situated at sector 37D(DDJAY) being developed by Signatureglobal Developers Private Limited

(iv) Cross collateralization of the Land at Karnal owned M/s Maa Vaishno Net-Tech Private Limited (Fellow subsidiary company) & M/s Fantabulous Town Developers Private Limited (Fellow subsidiary company) being developed by Fantabulous Town Developers Private Limited

(v) Corporate Gurantee of Signature Global (India) Private Limited, Maa vaishno Net-tech private Limited and Fantabulous Town Developers

**(b) Vehicle Loan**

(i) Loan is secured against Hypothecation of Vehicles with Kotak Mahindra Prime Limited. The said loan is payable in 60 instalments of Rs. 31,793 each and as on March,31 2021 46 instalments are outstanding.

(ii) Loan is secured against Hypothecation of Vehicles with Kotak Mahindra Prime Limited. The said loan is payable in 60 instalments of Rs. 32,883 each and as on March,31 2021 45 instalments are outstanding.

**Note 4****Other Long term Liabilities**

Security Retained

As at 31 March 2021	As at 31 March 2020
23,886,555	16,714,052
<b>23,886,555</b>	<b>16,714,052</b>

**Note 5****Long-term Provisions****Non-Current Part****Current Part**

	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
Provision for gratuity(a)	2,315,426	1,246,848	69,272	23,354
2.) Leave Encashment Payable(a)	585,649	632,962	56,749	58,881
	<b>2,901,075</b>	<b>1,879,810</b>	<b>126,021</b>	<b>82,235</b>

(a) Refer Note 29

**Note 6****Short Term Borrowings****Unsecured Loans**

From Body corporate (Related Party) (a)

As at 31 March 2021	As at 31 March 2020
------------------------	------------------------

301,363,964 10,524,769

**Deferred Payment Liabilities (b)**

As at 31 March 2021	As at 31 March 2020
363,443,728	89,874,572
<b>664,807,692</b>	<b>100,399,341</b>



Handwritten signature and a large blue checkmark.

**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)*

(a) In the absence of any stipulation regarding repayment and represented to be repayable on demand such loan have been treated as short term

(b) In context to the construction and development projects being undertaken by the company,

(b(i)) Under deferred payment option, External Development (Rescheduled) charges are payable in 4 equal half yearly instalments of Rs.206.15 Lacs each with effect from 19 December 2020. As on 31 March 2021, total 3 installments amounting to Rs.618.45 Lacs are outstanding but not

(b(ii)) Under deferred payment option, External Development charges are payable in 10 equal half yearly instalments of Rs.108.67 Lacs each from 15 August 2020. As on 31 March 2021, Rs.1086.68 Lacs is outstanding out of which 2 installments are overdue for payment.

(b(iii)) Under deferred payment option, External Development charges are payable in 10 equal half yearly instalments of Rs.87.44 Lacs each from 15 August 2020. As on 31 March 2021, Rs.874.44 Lacs is outstanding out of which 2 installments are overdue for payment.

(b(iv)) Being external development charges &amp; Internal Development cost payable to Director of Town and Country Planning under deferred payment installment scheme. The installments and corresponding interest Payment schedule for the same is yet to be received.

**Note 7****Short term Provisions**

	As at 31 March 2021	As at 31 March 2020
Gratuity Payable	69,272	23,354
Leave Encashment Payable	56,749	58,881
Adhoc provision	12,500,000	2,175,000
Provision for Income Tax	-	7,873,996
	<b>12,626,021</b>	<b>10,131,231</b>

**Note 8****Trade Payables**

	As at 31 March 2021	As at 31 March 2020
Total outstanding dues of micro enterprises and small enterprises (a)		
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	1,465,322	686,598
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	88,516	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Total outstanding dues of creditors other than micro enterprises and small enterprises (b)	261,539,458	137,773,847
	<b>263,093,296</b>	<b>138,460,445</b>

(a) The Trade Payables are subject to confirmation from the parties. Further, MSME Parties has been represented and certified by

(b) Includes amount not due on account of deferred payment arrangement

**Note 9****Other Current Liabilities**

	As at 31 March 2021	As at 31 March 2020
Statutory Dues Payable (a)	21,847,936	15,087,887
Customers Advance(Net) (b) & (c)	1,217,508,681	217,144,446
Current Maturities of Long term Borrowing: (Refer Note: 3)	104,580,752	532,300
Payable to Employees	3,160,557	460,082
Security Retained	310,010	360,198
Refundable Security Deposit	6,500,000	2,500,000
External Development Charges Payable(d)		
*Interest Payable	18,102,187	-
Other Payable (e)	32,663	317,279
Cheque issued but not presented for payment	59,788,261	855,294
	<b>1,431,831,048</b>	<b>237,257,486</b>



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)*

(a) Statutory dues are subject to assessment under relevant acts/laws

(b) Includes booking application security &amp; amount refundable to customers against unit cancellation.

(c) Includes amount collected from customers and deposited under protest with the Haryana Sales tax Department. Management has represented that the amount if any remaining after final assessment of liability shall be duly refunded back to customers.

(d) Refer Note 5

(e) includes refundable to vendors

**Note 11****Deferred Tax Assets/Liabilities (Net)**

(a) Deferred tax assets has not been created on temporary differences considering that the same are fully recoverable during the tax holiday period

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

Paid taxes

As at 31 March 2021	As at 31 March 2020
48,263,219	48,263,219
<b>48,263,219</b>	<b>48,263,219</b>

**Note 13****Other Non-Current Assets**

Margin money deposit with Bank (a)

Interest accrued but not deposit on margin money with bank

As at 31 March 2021	As at 31 March 2020
40,499,914	2,075,096
212,477	11,408
<b>40,712,391</b>	<b>2,086,504</b>

(a) Includes Deposit with Director General Town &amp; Country Planning Haryana, NHAI &amp; Interest coverage security on secured loan (Refer

**Note 14****Non-Current Investment**

Investment in Corpus Fund

As at 31 March 2021	As at 31 March 2020
1,100	1,100
<b>1,100</b>	<b>1,100</b>

**Note 15****Inventory (Valued & certified by Management)****Closing Inventory**

Construction Material in hand

Work In Progress (a)

Project Land in hand

As at 31 March 2021	As at 31 March 2020
1,827,415,971	250,878,402
-	2,720,793
<b>1,827,415,971</b>	<b>253,599,195</b>



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021**

(All amounts are in Rs. unless otherwise specified)

a(i) Refer Note 3

a(ii) That secured credit facility of Rs. 360 Crores has been taken by Signatureglobal (India) Private Limited (the holding company) from M/S HDFC Capital Affordable Real Estate fund -II (Charge holder M/S Vistra ITCL India Limited) & secured credit facility of Rs. 268.50 Crores has been taken by Signatureglobal (India) Private Limited (the holding company) from M/S Yes Bank Limited (Charge holder M/S Vistra ITCL India Limited) & to secure these facilities, collective securities of subsidiary companies (i.e. Holding company & fellow subsidiary company) as well as group companies have been provided along with Corporate Guarantee. Similar Credit facility of Rs. 40 Crores has been taken by group company M/S Sarvpriya Securities Private Limited, from HDFC Capital Affordable Real Estate (Charge holder M/S Vistra ITCL India Limited) & to secure such facility, collective securities of group companies have been provided along with Corporate Guarantee.

a(iii) Includes cost of land owned by company and/or cost of collaboration rights on land

**Note 16****Trade Receivable**

Secured considered good)

**Outstanding for a period exceeding six months****Others**

As at 31 March 2021	As at 31 March 2020
32,619,921	52,569,211
<b>32,619,921</b>	<b>52,569,211</b>

**Note 17****Cash and Cash Equivalents****Cash & Cash Equivalents**

In Current Account

Deposits with original maturity for less than 3 months (a)

Cash on hand &amp; with employee

Cheques in Hand

As at 31 March 2021	As at 31 March 2020
56,688,444	25,468,537
320,980,003	-
1,523,724	1,631,971
-	1,724,957
4,135,061	727,234
<b>383,327,231</b>	<b>29,552,698</b>

**Other bank balances**

Deposits with original maturity for more than 3 months but less than 12 months (a)

(a) Includes Deposit with Director General Town & Country Planning Haryana, Sales tax Department & Interest coverage security on secured loan (Refer Note 3 & 34)

**Note 18****Short-Term Loans and Advances**

Unsecured Loan Given to Body Corporate ( Related party)

Security Deposits

Advances Recoverable in Cash or kind

Advances to Suppliers &amp; Mobilisation advances

Prepaid Expenses

Balance with Statutory Authorities

TDS/TCS/Income tax Recoverable

As at 31 March 2021	As at 31 March 2020
-	56,465,314
250,291,951	161,109,763
8,475,313	2,345,068
165,757,099	1,120,097
19,385,582	72,544
33,946,280	25,334,997
1,606,039	5,619,704
<b>479,462,264</b>	<b>252,067,486</b>

**Note 19****Other Current Assets**

EDC Charges Recoverable from Customers (a)

Interest accrued but not due on fixed deposit

Unbilled Revenue

As at 31 March 2021	As at 31 March 2020
10,247,006	10,690,104
1,625,388	2,415
69,768,339	44,541,893
<b>81,640,733</b>	<b>55,234,412</b>

(a) EDC charges recoverable from Customers (for commercial units)



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)***Note 20****Revenue from Operations**

	As at 31 March 2021	As at 31 March 2020
Revenue Recognition (a)	367,461,802	510,016,881

**Other Revenue from Operations**

Revenue from Sale of Land (Compulsory Acquisition)

Income From Surrender Cases

3,213,665	-
2,644,172	1,218,026
<b>373,319,639</b>	<b>511,234,907</b>

**Note 21****Other Income**

	As at 31 March 2021	As at 31 March 2020
Interest Earned on		
Fixed Deposit	5,490,261	1,670,571
Loan Given	2,408,308	11,471,029
Delay payment by customer	4,745,876	3,529,508
Income tax refund	-	38,678
Profit On Sale Of fixed Assets	-	16,487,484
Rental Income	-	332,191
	<b>12,644,445</b>	<b>33,529,462</b>

**Note 22****Cost of Goods sold**

	As at 31 March 2021	As at 31 March 2020
Cost of Land Sold	2,720,793	-
	<b>2,720,793</b>	<b>-</b>

**Note 23****Project Expenses Incurred**

	As at 31 March 2021	As at 31 March 2020
Cost of Land & Collaboration Rights for the Project (a)	1,042,150,008	4,319,322
Cost of Material and Contract service charges	359,574,593	313,401,830
Direct Labour cost	21,242,489	13,107,222
Other Construction Expenses	413,160,166	24,655,254
Finance & Incidental Cost	50,464,031	28,054,784
Depreciation	207,276	181,055
Less: Sale of Material	(204,845)	(195,030)
Total (b)	<b>844,443,710</b>	<b>379,205,116</b>
<b>Total (a)+(b)=A</b>	<b>1,886,593,718</b>	<b>383,524,438</b>





**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)***Note 24****Decrease/(Increase) in Work in Progress**

	As at 31 March 2021	As at 31 March 2020
Opening Stock of Work in Progress	250,878,404	298,884,011
Add: Project Expenses Incurred (Note No.23)	1,886,593,718	383,524,438
Less: Cost against Revenue Recognised	310,056,151	431,530,045
Closing Stock Work in Progress	1,827,415,971	250,878,404
<b>Decrease/(Increase) in Inventory</b>	<b>(1,576,537,567)</b>	<b>48,005,607</b>

**Note 25****Employee Benefit Expenses**

	As at 31 March 2021	As at 31 March 2020
Salary, wages & Bonus	23,949,556	16,628,429
Contribution to provident and other funds	1,552,096	1,320,607
Staff Welfare Expense	451,039	538,982
	<b>25,952,691</b>	<b>18,488,018</b>

**Note 26****Finance cost**

	As at 31 March 2021	As at 31 March 2020
Interest paid on Secured loan	240,461	64,750
Interest paid on Unsecured loan	914,546	-
BG Commission/ Guarantee charges	88,516	-
	<b>1,243,523</b>	<b>64,750</b>

**Note 27****Other Expenses**

	As at 31 March 2021	As at 31 March 2020
Admission fee	100,000	60,000
Advertisement, branding & publicity expense	26,211,538	20,116,934
Bank Charges	6,251	8,200
Business Promotion expense	3,511,952	-
Commission Expenses	82,898,671	6,886,952
Corporate Social Responsibility Expenses	1,554,409	895,338
Compensation paid to customers	136,125	-
Power, fuel & water charges	367,932	326,091
Insurance Expense	76,515	23,255
Printing & Stationery	875,064	142,950
Project administration & marketing Cost	5,428,000	5,200,000
Rent	2,997,471	3,534,254
Rates & Taxes	2,092,052	283,470
Repair and Maintenance	1,009,944	1,437,346
Donation & Charity	7,600	459,600
Housekeeping Expense	1,344,823	943,238
Exchange Difference Loss	-	56,034
Legal & Professional Expenses	5,399,177	6,623,944
Miscellaneous expenses	122,649	110,068
	<b>134,140,173</b>	<b>47,107,674</b>



Handwritten signature and a large blue checkmark.

**Sternal Buildcon Private Limited**  
**13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001**  
**CIN No. U70109DL2009PTC195052**

**Notes Forming part of Financial Statements as at 31st March 2021**  
*(All amounts are in Rs. unless otherwise specified)*

**Note 28**

Calculation of Earning Per Share  
 Basic and Diluted Earning Per Share

	As at 31 March 2021	As at 31 March 2020
Profit after Tax (Rs.)	(94,296,690)	38,239,905
Weighted Average Number of Shares (Fully paid up)	6,583,562	6,000,000
Earning Per Share (Rs.)	(14.32)	6.37

**Note 29**

**Borrowing Cost (AS-16)**

	As at 31 March 2021	As at 31 March 2020
Finance costs pertaining to Project, capitalized to the Project Cost during the period	50,464,031	28,054,784
Bank Charges & Interest (Net of interest earned on temporary Loan and advances)	25,175,615	4,443,789
Interest to DTCP on deferred Installments Payments	<u>75,639,646</u>	<u>32,498,573</u>

**Note 30**

**Gratuity**

The Company has a defined benefit gratuity plan for its employees. Every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the above plan.

**Statement of profit and loss**

**Net employee benefit expense recognised in employee cost**

	As at 31 March 2021	As at 31 March 2020
Current service cost	761,435	532,831
Past Service cost	-	-
Interest cost on benefit obligation	82,563	49,608
Expected return on plan assets	-	-
Net actuarial (gain)/loss recognised in the year	270,498	(41,772)
	<u>1,114,496</u>	<u>540,667</u>

Expenses recognised in the statement of P/L

**Balance sheet**

**Benefit asset/liability**

	As at 31 March 2021	As at 31 March 2020
Present value of defined benefit obligation	2,384,698	1,270,202
Fair value of plan assets	-	-
	<u>2,384,698</u>	<u>1,270,202</u>

Net Liabilities recognised in Balance sheet



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)***Changes in the present value of defined benefit obligation are as follows:**

	As at 31 March 2021	As at 31 March 2020
Opening defined benefit obligation	1,270,202	729,535
Acquisition adjustment	-	-
Past Service cost	-	-
Current service cost	761,435	532,831
Interest cost	82,563	49,608
Benefit paid	-	-
Actuarial (gains)/losses on obligation	270,498	(41,772)
<b>Closing defined benefit obligation</b>	<b>2,384,698</b>	<b>1,270,202</b>

**30 (Contd.)****Changes in the fair Value of Plan Assets are as follows:**

	As at 31 March 2021	As at 31 March 2020
Opening fair value of plan assets	-	-
Expected return	-	-
Contributions by employer	-	-
Benefits paid	-	-
Actuarial gain/(loss)	-	-
<b>Closing fair value of plan assets</b>	<b>-</b>	<b>-</b>

**The principal assumptions used in determining gratuity benefit obligation for the Company's plans are shown below:****Economic Assumptions**

	As at 31 March 2021	As at 31 March 2020
Discounting Rate	6.50%	6.80%
Salary Growth Rate	10% for first 3 years and 7% for	10% for first 3 years and 7% for
Expected Rate of Return on Plan Assets	0%	0%



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)***Demographic Assumptions****Particulars**

	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
Retirement Age	60 Years	60 Years
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult
Employee Turnover/ Attrition Rate		
18 to 30 Years	15%	15%
30 to 45 Years	10%	10%
Above 45 Years	5%	5%

**LEAVE ENCASHMENT PROVISION (AS-15)**

	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
Present value of the obligation at the end of the period	642,398	691,843
<b>Summary of membership data at the date of valuation and statistics based</b>		
*Number of employees	49	33
*Total monthly salary (Basis)	2,675,911	1,554,199
*Average Age(Years)	35.57	35.06
<b>The assumptions employed for the calculations are tabulated:</b>		
*Discount rate	6.50%	6.80%
*Salary Growth Rate	10% for first 3 years and 7% for thereafter	10% for first 3 years and 7% for thereafter
Retirement Age	60 Years	60 Years
Mortality Table	100%	100%
Employee Turnover/ Attrition Rate		
18 to 30 Years	15%	15%
30 to 45 Years	10%	10%
Above 45 Years	5%	5%



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021**

(All amounts are in Rs. unless otherwise specified)

**Note 31****Related Party Disclosures (With whom transaction taken place during the year)****a) Relationships****I. Key Managerial Persons**

Mr. Devender Aggarwal	KMP
Mr. Lalit Kumar Aggarwal	KMP
Mr. Ravi Aggarwal	KMP
Rashmi Aggarwal	Relative of KMP
Nidhi Aggarwal	Relative of KMP

**II. Associated Companies**

Signatureglobal (India) Private Limited	Holding Company
Signature Builders Private Limited	Fellow Subsidiary
JMK Holdings Private Limited	Fellow Subsidiary
Signatureglobal Homes Private Limited	Fellow Subsidiary
Signature Building Solutions Private Limited	Fellow Subsidiary
Signature Infrabuild Private Limited	Fellow Subsidiary
Signatureglobal Business Park Private Limited	Fellow Subsidiary
Signatureglobal Developers Private Limited	Fellow Subsidiary
Signatureglobal Homes Private Limited	Fellow Subsidiary
Signatureglobal Capital Private Limited	KMP Having Significant Influence
Signatureglobal Securities Private Limited	KMP Having Significant Influence
Signatureglobal Marketing Solutions Private Limited	KMP Having Significant Influence
Signatureglobal Foundation Trust	Trustee

**b) The following transactions were carried out with related parties in the ordinary course of business:-**

	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>Signatureglobal (India) Private limited</b>		
Contractor Cost (including provisions)	341,775,282	278,139,415
Purchase of Material	-	156,030
Sales-Property, Plant and Equipment	-	67,471,107
Sales of Material	-	39,000
Rent on Property, Plant & Equipment paid	8,200,000	33,000,000
Recovery of Expenses	-	-
Branding and Publicity	20,000,000	20,000,000
Project Management, Administration & marketing Cost	4,600,000	5,200,000
Business Support Services Paid	3,227,431	3,636,001
Rent Expense	2,160,551	2,243,675
Security Guard Exp	168,497	119,631
Repair & Maintenance	653,693	824,884
Advertisement & Publicity Exp	-	-
Other Expense	244,690	447,811
Reimbursement of Expense	375,379	1,307,755
Other Expense	375,379	1,307,755
Rental Incomes	-	332,191
Other Incomes	-	675,015
Professional Charges	3,170,732	-
Corporate Guarantee Given by the Company (Refer Note 34)	-	-





**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

-CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)***Signatureglobal Securities Private Limited**

Rent and Maintenance Expense	1,134,795	1,778,633
Consultancy Charges	-	6,000,000

**JMK Holdings Private Limited**

Testing Charges	-	60,000
-----------------	---	--------

**Signature Infrabuild Private Limited**

BG Commission	795,730	-
---------------	---------	---

**Signature Builders Private Limited**

Reimbursement	-	5,755
---------------	---	-------

**Note 29 (b) (Contd.)**

	For the year ended 31 March 2021	For the year ended 31 March 2020
--	--	--

**Signatureglobal Homes Private Limited**

Staff welfare expense	19,988	-
Contribution	7,507,176	-

**Signatureglobal Marketing Solutions Private Limited**

Commission and Publicity Expense (including credit note)	2,911,250	-332,302
--	-----------	----------

**Signatureglobal Business Park Private Limited**

Consultancy Charges	110,000	150,000
---------------------	---------	---------

**Security Deposit Repaid**

Signatureglobal (India) Private limited	-	92,000,000
---	---	------------

**Signatureglobal Foundation Trust**

Contribution for CSR Expenses	754,410	-
Contribution in Corpus fund	-	1,100

**Movement of Loan****Loan Taken**

Indeed Fincap Private Limited (Formerly known as Charles (India) Private Limited)	-	34,100,000
Signatureglobal (India) Private limited	926,400,000	228,400,906
Signatureglobal Homes Private Limited	-	-
Rose Building Solutions Private Limited	-	-

**Loan Repaid during the year (including TDS)**

Indeed Fincap Private Limited (Formerly known as Charles (India) Private Limited)	-	36,343,871
Signatureglobal (India) Private limited	665,253,307	267,089,378
Signatureglobal Homes Private Limited	-	-
Rose Building Solutions Private Limited	-	-
Signatureglobal Capital Private Limited	-	-

**Interest on loan**

Indeed Fincap Private Limited (Formerly known as Charles (India) Private Limited)	-	2,243,871
Signatureglobal (India) Private limited	29,692,502	11,893,784
Signatureglobal Capital Private Limited	-	-



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021**

(All amounts are in Rs. unless otherwise specified)

**Note 29 (b) (Contd.)**

	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>Loan Given</b>		
Indeed Fincap Private Limited (Formerly know as Charles (India) Private Limited)	-	11,000,000
Signatureglobal Capital Private Limited	-	181,200,000
<b>Loan Received Back</b>		
Indeed Fincap Private Limited (Formerly know as Charles (India) Private Limited)	-	43,008,178
Signatureglobal Capital Private Limited	58,873,622	135,251,702
<b>Interest Received</b>		
Indeed Fincap Private Limited (Formerly know as Charles (India) Private Limited)	-	954,013
Signatureglobal Capital Private Limited	2,408,308	10,517,016
<b>Remuneration Paid</b>		
Lalit kumar Aggarwal	-	9,600,000
Rashmi Aggarwal	1,560,000	1,560,000
Nidhi Aggarwal	1,200,000	200,000
<b>d.) Balance at end of the year:</b>		
	For the year ended 31 March 2021	For the year ended 31 March 2020
<b>Trade Payable</b>		
Signatureglobal (India) Private limited (including provision)	219,299,128	126,280,872
Signatureglobal Securities Private Limited	1,266,047	6,574,314
Signatureglobal Marketing Solutions Private Limited	2,554,427	-
JMK Holdings Private Limited	-	64,800
Signatureglobal Business park Private Limited	101,750	135,000
Signature Infrabuild pvt.ltd.	795,730	-
Signature Builder Private Limited	-	5,755
Signatureglobal Homes Private Limited	19,988	-
<b>Security Retained Payable</b>		
Signatureglobal (India) Private limited	23,462,671	16,312,008
<b>Other Payable</b>		
Signatureglobal Developer Private Limited	10,791,666	-
<b>Trade Receivable</b>		
Signatureglobal (India) Private limited	120,000	46,020
Signatureglobal Marketing Solutions Private Limited	-	459,863
Signatureglobal Homes Private Limited	6,944,137	-
<b>Security Deposit Payable</b>		
Signatureglobal Homes Private Limited	2,500,000	2,500,000
<b>Unsecured Loan Payable (Including interest)</b>		
Signatureglobal (India) Private limited	301,363,964	10,524,769
<b>Unsecured Loan Recoverable</b>		
Signatureglobal Capital Private Limited	-	56,465,314
<b>Remuneration Payable</b>		
Lalit kumar Aggarwal	-	-
Rashmi Aggarwal	118,775	-
Nidhi Aggarwal	92,975	-



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)***Note 32****Provisions, Contingent Liabilities and Contingent Assets**

Pursuant to the AS-29 "Provisions, Contingent Liabilities and Contingent Assets", the disclosure relating to provisions made in the accounts for the year ended 31st March 2021 is as follows:-

Particulars	Provision for adhoc Expense		Provision for Gratuity	
	As at	As at	As at	As at
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Opening Balance	2,175,000	3,160,000	1,270,202	729,535
Addition	12,500,000	2,175,000	1,114,496	540,667
Utilization/ Contribution	(2,175,000)	(3,160,000)	-	-
Reversal	-	-	-	-
Closing Balance	12,500,000	2,175,000	2,384,698	1,270,202

Particulars	Provision for Leave Encashment		Provision for Labour cess	
	As at	As at	As at	As at
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Opening Balance	691,843	239,160	6,635,658	3,635,658
Addition	-	452,683	5,000,000	3,500,000
Utilization/ Contribution	(48,751)	-	-	-500,000
Reversal	(694)	-	-	-
Closing Balance	642,398	691,843	11,635,658	6,635,658

**Note 33**

Disclosure in respect of project which falls under the Revised Guidance Note issued by Institute of Chartered Accountants of India on "Accounting for Real Estate transactions (Revised 2012)"

	As at 31 March 2021	As at 31 March 2020
Amount of project revenue recognized as revenue during the year	367,461,802	510,016,881
Aggregate amount of costs incurred and profits recognized to date	2,687,689,906	2,320,228,104
Amount of advances received (Excluding Security Deposit for Applicant)	1,217,508,681	217,144,446
Amount of work in progress and value of inventories	1,827,415,971	450,906,880
Excess of revenue recognized over actual bills raised (unbilled revenue)	69,768,339	44,541,893
	<u>6,169,844,700</u>	<u>3,542,838,204</u>



**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021***(All amounts are in Rs. unless otherwise specified)***Note 34****Contingent Liabilities and Commitments (As Represented and certified by Management)**

	As at 31 March 2021	As at 31 March 2020
<b>(a) Contingent Liabilities</b>		
Contingent liability in respect of guarantees given by the company and by the bank on behalf of the company.	-	-
	<u>-</u>	<u>-</u>
<b>(b) Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not	-	-
Bank Guarantees given by the company and by the bank on behalf of the company in favour of third parties (net of Margin monet deposits) (Refer Note 13 & 17)	15,390,000	15,390,000
Bank Guarantees given by the holding & Group company on our behalf (Refer Note 13 & 17)	89,247,025	-
Corporate Guarantee & Security given by company on behalf of Holding & group company (Refer to Note 15)	-	-
	<u>104,637,025</u>	<u>15,390,000</u>

**Note 35**

Previous Year figures have been re-grouped/re-arranged wherever considered necessary for better presentation &amp; analysis.

**Note 36**

The Balance of payables and receivables including Loans &amp; Advances, imprest balances are subject to confirmation from the Third Parties.

**Note 37****a) Corporate Information**

Sternal Buildcon Private Limited (or 'the Company') is a private Company domiciled in India and incorporated under the provision of the Companies Act, 2013 on 9th October, 2009. The Company is primarily engaged in the business of construction & development of real estate projects.

**b) Basis of Preparation**

The financial statements of the Company have been prepared in accordance with 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 the Companies Act 2013, read with general circular 8/2014 dated April 4, 2014, issued by Ministry of Corporate Affairs. The financial statements have been prepared on accrual basis and under the historical cost convention.

**c) Operating Cycle**

Operating cycle of the company has been considered as per the Project life cycle which is generally 3-4 years.

**d) Use of Estimates**

The preparation of financial statements is in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to carrying amounts of assets or liabilities in future periods.

**Note 36 (Contd.)****e) Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:



## Sternal Buildcon Private Limited

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

### Notes Forming part of Financial Statements as at 31st March 2021

(All amounts are in Rs. unless otherwise specified)

#### (i) Revenue from Real Estate Projects

Revenue shall be recognised on percentage completion method as per Accounting Standard 7 "Construction Contracts" issued by The Institute of Chartered Accountants of India read with Guidance Note on Real Estate Activities,

- (i) At least 25% of the saleable project area is secured by contracts or agreements with buyers
- (ii) The expenditure incurred on construction and development costs is not less than 25 % of the Budgeted construction and development costs
- (iii) In respect of these customers from when more than 10% of the sale amount has been received and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.
- (iv) No significant uncertainty exists regarding the amount of consideration that will be derived from the real estate sales.

Revenue from activities incidental to sale of project is recognised on time proportion basis.

Where the revenues recognized against each of the customers advances received following the above method is more than the advance received from customers, the same is shown as trade receivable.

#### (ii) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is adjusted from Finance cost in the statement of profit and loss.

However, where any sums have been borrowed for the purpose of construction & development of a qualifying asset in terms of Accounting Standard 16 "Borrowing Cost" issued by The Institute of Chartered Accountants of India, the interest on such borrowing (Net of receipt on surplus invested, if any) are apportioned to the cost of such qualifying asset.

#### f) Inventory

Work in Progress : At Cost. Cost comprises of all the expenditure directly relating to construction, borrowing cost and other construction overheads

#### g) Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

#### h) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, that have changed the number of equity shares outstanding, without a corresponding change in resources. There are no diluted potential equity shares. Hence basic earnings per share and diluted earnings per share are same.

### Note 36 (Contd.)

#### 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.





**Sternal Buildcon Private Limited**

13th Floor, Dr. Gopal Das Bhawan, 28 Barakhmaba Road, New Delhi - 110001

CIN No. U70109DL2009PTC195052

**Notes Forming part of Financial Statements as at 31st March 2021**

(All amounts are in Rs. unless otherwise specified)

**j) 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.

**k) 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.

**L. Property, Plant & Equipment:-**

Fixed Assets of the Company are valued at cost which include allocation / apportionment of direct and indirect expenses incurred in relation to such Fixed Assets.

**Component Accounting**

The company identifies and determines separate useful life for each major component of the fixed asset, if they have useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives, the remaining asset is depreciated over the life of the principal asset.

The Company has used the following rates to provide depreciation which coincides with the rates indicated in Schedule II of the Companies Act, 2013 on its fixed assets.

Asset category	Useful lives estimated by the management (years)
Plant and Machinery	15 years
Office Equipment	5 years
Computers (Servers and networks)	3 years
Furniture & Fixtures	10 years

**M. Depreciation:-**

The company identifies and determines cost of asset significant to the total cost of the asset having useful life that is materially different from that of the remaining life. Depreciation on fixed assets is provided on Written down value method over their useful life and in the manner prescribed in Part C of Schedule II to the Companies' Act 2013 on a pro-rata basis. The identified components are depreciated over their useful life, the remaining asset is depreciated over the life of the principal asset.

**Note 38**

The Company is engaged in the business of providing infrastructural facilities as per Section 186(11) read with Schedule VI of the Act. Accordingly, disclosures under Section 186 of the Act, are not applicable to the Company.

**For Serva Associates**

Chartered Accountants

FRN No. 000272N

Nitin Jain

Partner

M.No. 506898

Date: 21 JUL 2021

Place: New Delhi

For and on behalf of the Board of Directors of

**Sternal Buildcon Private Limited**

Lalit Kumar Aggarwal

Director

DIN No 00203664

Ravi Aggarwal

Director

DIN No 00203856

Gaurav Srivastava

Company Secretary

Mem No. A-32060

Note 10

Depreciation Schedule For The Financial Year 2020-21

Description	Original Cost			Depreciation				Accumulated Depreciation as at 31 March 21	Balance as at 31st March 2021	Balance as at 31 March 2020
	Balance as at 01 April 20	Additions During the year	Sale/deletion for the year	Balance as at 31 March 2021	Accumulated Depreciation as at 01 April 2020	Depreciation on opening Assets	Depreciation on additions made during the year			
COMPUTER & SOFTWARE	6,500	-	-	6,500	6,174	-	-	6,175	325	326
OFFICE EQUIPMENT	1,316,347	1,540,340	-	2,856,687	985,964	148,551	280,850	1,415,365	1,441,322	330,383
FURNITURE & FIXTURE	63,353	329,805	-	393,158	25,320	9,845	23,143	58,308	334,850	38,033
PLANT & MACHINERY	1,406,337	650,000	-	2,056,337	587,287	148,278	58,998	794,562	1,261,775	819,050
SOFTWARE	86,700	-	-	86,700	82,365	-	-	82,365	4,335	4,335
VEHICLE (Motor Vehicle)	3,841,789	29,191,450	-	33,033,239	196,270	1,138,656	4,546,397	5,881,323	27,151,916	3,645,519
<b>TOTAL (A)</b>	<b>6,721,026</b>	<b>31,711,595</b>	<b>-</b>	<b>38,432,621</b>	<b>1,883,380</b>	<b>1,445,331</b>	<b>4,909,387</b>	<b>8,238,098</b>	<b>30,194,523</b>	<b>4,837,646</b>

Total Depreciation during the year 6,354,718  
Less: T/F to Project Cost 207,276  
**Net charged to Profit & Loss A/C 6,147,442**



Handwritten signature and initials in blue ink.