

# **Enprocon Enterprise Limited**

## **Annual Report 2021-22**

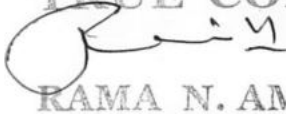
**Registered Office:**

Block B, Office No.705,  
Mondeal Heights,  
Nr. Panchratna Party Plot  
S.G.Highway, Ahmedabad,  
Gujarat - 380015



Independent Auditors' Report

TO  
THE MEMBERS OF,  
ENPROCON ENTERPRISE LIMITED,

TRUE COPY  
  
RAMA N. AMIN  
NOTARY  
GOVT. OF INDIA



Report on the Audit of the Financial Statements

**Opinion:**

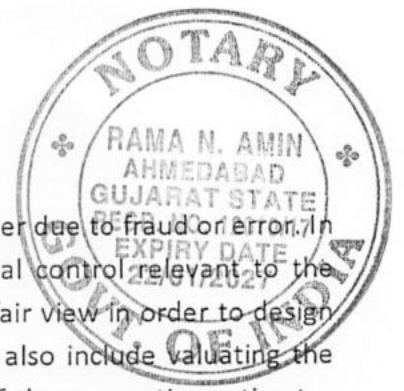
We have audited the accompanying financial statements of ENPROCON ENTERPRISE LIMITED ("the company"), which comprise the Balance Sheet as on 31<sup>st</sup> March, 2022, the Statement of Profit and Loss, the statement of changes on equity and the Statement of Cash Flow, for the year ended 31<sup>st</sup> March 2022, and summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribe under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion:**

Our responsibility is to expression opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We have conducted our auditing accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also include valuating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained sufficient and appropriate to provide basis for our audit opinion on the financial statements.

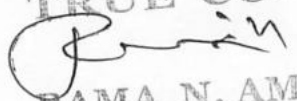
### Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we does not have observed any key audit matters required to be reported separately.

### Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

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In preparing the financial statement , 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.

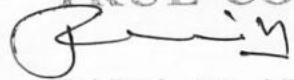
The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statement:**

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 scepticism throughout the audit. We also:

- i) 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.
- ii) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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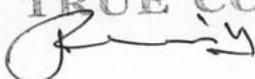
- iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. 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.
- v) 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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## Report on other Legal and Regulatory Requirements:

1. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) In our opinion, the aforesaid Financial Statements comply with the AS specified under Section 133 of the Act.
- d) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.
- e) 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- f) 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) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us
  - 1) The Company does not have any pending litigation which would impact its Financial position;
  - 2) The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.
  - 3) There has been no delay in transferring amounts if applicable, required to be transferred, to the Investor Education and Protection Fund by the Company.

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2. 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 Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

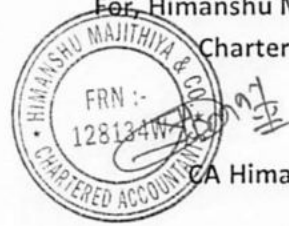
Place: Ahmedabad

Date: 17/05/2022

UDIN: 22126185AKCPFQ6486

For, Himanshu Majithiya & Co.

Chartered Accountant




CA Himanshu Majithiya

Proprietor

M. No. 126185

FRN 128134W

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**Annexure – A to the Independent Auditors’ Report**

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of ENPROCON ENTERPRISE LIMITED of even date)

**Report on the Internal Financial Controls over financial reporting 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 ENPROCON ENTERPRISE LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

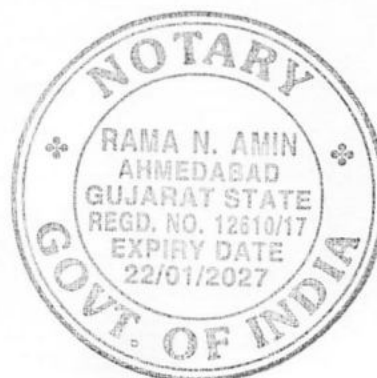
**Management’s Responsibility for Internal Financial Controls**

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.

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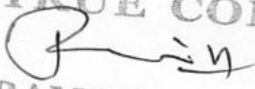
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the Company.

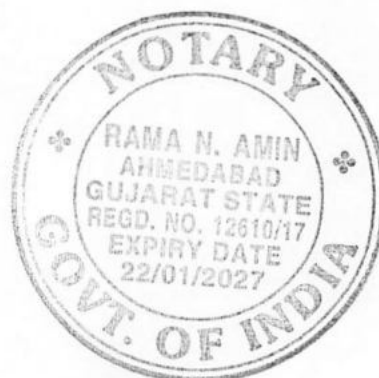
### Meaning of Internal Financial Controls over Financial Reporting

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.

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**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2022 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).

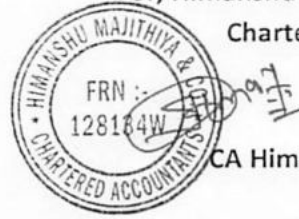
Place: Ahmedabad

Date: 17/05/2022

UDIN: 22126185AKCPFQ6486

For, Himanshu Majithiya & Co.

Chartered Accountant



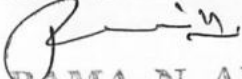
CA Himanshu Majithiya

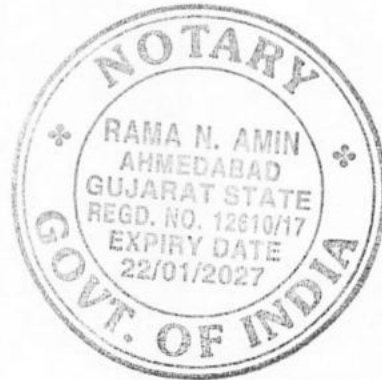
Proprietor

M. No. 126185

FRN 128134W

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## Annexure B to the Independent Auditors' Report


Annexure B referred to in Auditor's Report of even date to the members of **Enprocon Enterprise Limited** on the financial statement for the year ended 31st March 2022.

- 1 The Company has maintained proper records of fixed assets showing full particulars including quantitative details and location. The company has a regular program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with this program, certain fixed assets were physically verified by Management during the year and no material discrepancies were noticed on such verification.
- 2 As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.

The company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of the having regard to the size of the operations of the Company.


The company is not having credit facility for the year from any bank.

- 3 We are informed that the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.

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- 4 Company has not given any loan, guarantees to Director and other related party.
- 5 The Company has not accepted any deposits from the public as per the Directives issued by the Reserve Bank of India and the provisions of section 74 or any other relevant provisions of the Act and the rules framed thereunder.
- 6 Company is not liable to maintain records as specified in Section 148(1) of the Company Act, 2013.
- 7 According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of Provident Fund, Investor Education and Protection Fund, Employees state Insurance, Income-tax, Goods and Service Tax, Wealth Tax, Custom Duty, cess for a period of more than six months from the date they became payable.
- 8 The company is not having any unrecorded income and nor disclosed any income during the year to any tax authority during the period in concern.
- 9 According to information and explanations given to us the Company has not defaulted in repayments of dues to a financial institution or bank and the company has not issued any debenture.
- 10 The Company has not raised any money by way of public offer and all the term loan applied for the purpose for which it is raised.

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- 11 During the year in concern no fraud has been detected by the company or any employee or the officer of the company.
- 12 The company is not a Nidhi Company so this point is not applicable.
- 13 Company has complied with section 188 of the Act and disclosed the Required details as per the accounting standards.
- 14 As per the provisions of the Act Internal Audit is not mandatory nor it is required with its size and nature of business.
- 15 The company has not entered in any non-cash transaction with directors or relative of the directors.
- 16 The company is not required to register under Section 45-IA of the Reserve Bank of India Act, 1934.
- 17 The Company has not incurred any cash losses during the year and in the immediately preceding previous year.
- 18 Statutory Auditor is in continuation of his term and there is no resignation by the auditor during the period.
- 19 The company is not having uncertain liabilities which can affect its financial position in the future.
- 20 As per the provisions of section 135 of the Companies Act, 2013 transferring of fund to CSR activity is not applicable to the company.

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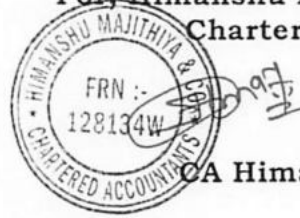
21 The auditor has not any adverse comment or qualification with respect to the financial statement of the company.

Place: Ahmedabad

Date: 17/05/2022

UDIN: 22126185AKCPFQ6486

For, Himanshu Majithiya & Co.  
Chartered Accountant




CA Himanshu Majithiya

(Proprietor)

(M.No.:126185)

(FRN: 128134W)

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**Enprocon Enterprise Limited**  
**Balance Sheet**

(All amount in Rs.)

Particulars	Note No.	As at 31 March, 2022 Rs	As at 31 March, 2021 Rs
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	10,900,000	10,900,000
Reserves and surplus	3	151,028,099	108,782,584
Share application money pending allotment	-		
<b>Non-current liabilities</b>			
Long-term borrowings	4	20,941,396	61,209,431
Deferred tax liabilities (net)	21	13,970,748	11,573,238.00
Other non current liabilities	5	54,556,346	44,768,907
<b>Current liabilities</b>			
Trade payables	6	93,025,298	61,919,956
Other current liabilities	7	8,700,000	53,826,494
Short-term provisions	8	65,780,859	28,397,278
		<b>418,902,745</b>	<b>381,377,888</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	9	123,428,790	120,993,883
Intangible assets	-	2,971,858	3,322,060
Capital work-in-progress	-	5,710,126	13,760,919
Intangible assets under development	-		
Fixed assets held for sale	-		
Non-current investments	10	19,000	19,000
Deferred tax assets (net)	-		
Long-term loans and advances	-		
Other non-current assets	-		
<b>Current assets</b>			
Current investments	-		
Inventories	-	37,294,319.01	24,820,796
Trade receivables	11	194,935,258	31,695,371
Cash and cash equivalents	12	21,073,432	42,369,292
Short-term loans and advances	13	33,469,962	144,396,567
		<b>418,902,745</b>	<b>381,377,888</b>

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Himanshu Majithiya & Co.  
Chartered Accountants

CA Himanshu Majithiya  
Proprietor  
M No: 126185  
FRN:128134W



For and on behalf of the Board of Directors  
Enprocon Enterprise Limited

Director  
Dinesh Hinduja  
(DIN: 1606315)

Director  
Bijay Agarwal  
(DIN: 07987119)

Place : Ahmedabad

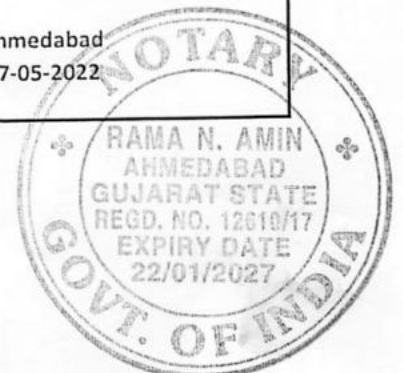
Date : 17-05-2022

UDIN: 22126185AKCPFQ6486

Place : Ahmedabad

Date : 17-05-2022

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*[Signature]*  
**RAMA N. AMIN**  
NOTARY  
GOVT. OF INDIA



**Enprocon Enterprise Limited**  
**Profit and Loss account**

(All amount in Rs)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		Rs	Rs
<b>A Continuing Operations</b>			
Revenue from operations (gross)	14	837,718,743.00	462,095,785.00
Less: Excise duty	-	-	-
Revenue from operations (net)		837,718,743.00	462,095,785.00
<b>Expenses</b>			
(a) Cost of materials consumed	15	169,163,890.78	216,728,061.07
(b) Sub Contract Charges	16	528,204,648.00	198,462,210.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(12,473,523.01)	(22,743,352.40)
(d) Employee benefits expense	17	44,759,269.75	17,477,407.23
(e) Other expenses	18	49,239,868.00	18,439,850.58
<b>Total</b>		<b>778,894,153.52</b>	<b>428,364,176.48</b>
<b>Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)</b>		<b>58,824,589.48</b>	<b>33,731,608.52</b>
Finance costs	19	1,251,109.00	1,778,397.00
Depreciation and amortisation expense	9	9,013,425.99	7,168,484.20
Other income	20	9,065,740.00	2,228,968.00
<b>Profit / (Loss) before tax</b>		<b>57,625,794.49</b>	<b>27,013,695.32</b>
<b>Tax expense:</b>			
(a) Current tax expense for current year		(12,982,770.00)	(5,500,000.00)
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		(12,982,770.00)	(5,500,000.00)
(e) Deferred tax	21	(2,397,510.00)	5,153,789.00
<b>Profit / (Loss) for the year</b>		<b>42,245,514.49</b>	<b>26,667,484.32</b>
<b>Earnings per share (of ` 10/- each):</b>			
(a) Basic			
(i) Continuing operations	-	38.76	24.47
(ii) Total operations	-	38.76	24.47
(b) Diluted	-	-	-
(i) Continuing operations	-	-	-
(ii) Total operations	-	-	-
<b>Earnings per share (excluding extraordinary items) (of ` 10/- each):</b>			
(a) Basic			
(i) Continuing operations	-	38.76	24.47
(ii) Total operations	-	38.76	24.47
(b) Diluted	-	-	-
(i) Continuing operations	-	-	-
(ii) Total operations	-	-	-

See accompanying notes forming part of the financial statements  
In terms of our report attached.

For Himanshu Majithiya & Co.  
Chartered Accountant

CA Himanshu Majithiya  
Proprietor  
M No: 126185  
FRN:128134W

Place : Ahmedabad  
Date : 17-05-2022  
UDIN: 22126185AKCPFQ6486

For, Enprocon Enterprise Limited  
Enprocon Enterprise Limited

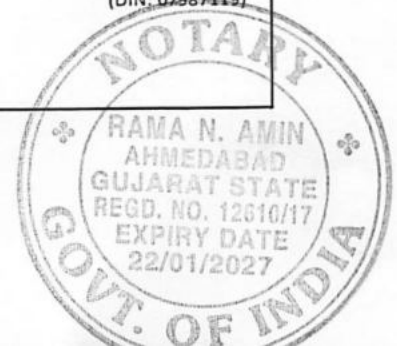
For and on behalf of the Board of Directors  
Enprocon Enterprise Limited

Director  
Dinesh Hinduja  
(DIN: 1606315)

Place : Ahmedabad  
Date : 17-05-2022

Director  
Bijay Agarwal  
(DIN: 07987119)

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**Note – 1: SIGNIFICANT POLICIES AND NOTES ON ACCOUNTS**

**1) Fixed Assets:**

All Fixed assets have been stated at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working conditions for its intended use.

**2) Depreciation**

Depreciation is provided on straight line method at the rate and useful life prescribed under schedule II to the companies act, 2013.

**3) Taxation:**

Tax comprises of current tax and deferred tax, measured at the amount to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income Tax reflects the Impact of current year timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years.

**4) In opinion of the management, the current assets, loans and advances are approximately of the value stated in the balance sheet if realized in the ordinary course of business.**

**5) Payment of Auditors**

	Current Year Rs.
a) As Auditor	1,50,000
b) Income Tax Matter	30,000
c) Company Law Matter & Others	NIL
<b>Total</b>	<b>1,80,000</b>

**6) Related Party disclosure as required under the accounting Standard "AS-18" on related party Disclosure, Notified in Companies (Accounting Standards) Rules, 2006 are given below.**

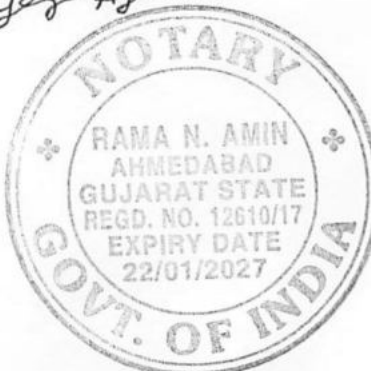
*For, Enprocon Enterprise Limited*

**A) Key Management Personal:**

1) Mr. Dinesh Hinduja

2) Bijay Agarwal

3) Sonali Agarwal



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B) Transaction with related party for the year ended 31st March, 2022

Sr. No	Particular	Key Management Personnel	Relative Of Key Management Personnel	Enterprise Where Significant Exits
1	Transaction During the Year	NIL	NIL	NIL
2	Interest Paid	NIL	NIL	NIL
3	Remuneration	30,00,000/-	NIL	NIL
4	Purchase of Goods/Services	NIL	NIL	1,50,81,322/-

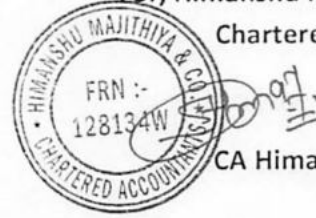
Place: Ahmedabad

Date: 17/05/2022

UDIN: 22126185AKCPFQ6486

For, Himanshu Majithiya & Co.

Chartered Accountant



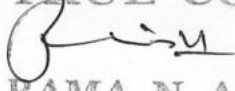
CA Himanshu Majithiya

(Proprietor)

M.No:126185

FRN: 128134W

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## Enprocon Enterprise Limited

Notes forming part of the financial statements

Note : 2 Share capital

Particulars	(All amount in Rs)		(All amount in Rs)	
	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs	Number of shares	Rs
Authorised				
Equity shares of Rs.10 each with voting rights	1,250,000	12,500,000	1,250,000	12,500,000
Issued,Subscribed and fully paid up				
Equity shares of Rs.10 each with voting rights	1,090,000	10,900,000	1,090,000	10,900,000
<b>Total</b>	<b>1,090,000</b>	<b>10,900,000</b>	<b>1,090,000</b>	<b>10,900,000</b>

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Equity shares Issued , Subscribed and fully paid up:

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs	Number of shares	Rs
Equity shares Issued , Subscribed and fully paid up:				
At beginning of the year	1,090,000	10,900,000	1,090,000	10,900,000
Fresh issued during the year (issued otherwise than in cash )	-	-	-	-
Any other issued during the year	-	-	-	-
<b>Outsanding at the end of the year</b>	<b>1,090,000</b>	<b>10,900,000</b>	<b>1,090,000</b>	<b>10,900,000</b>

(ii) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Dinesh Lalchand Hinduja	1,089,995	99.99%	1,089,995	99.99%
<b>Total</b>	<b>1,089,995</b>	<b>99.99%</b>	<b>1,089,995</b>	<b>99.99%</b>



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## Enprocon Enterprise Limited

Notes forming part of the financial statements

### Note 3 Reserves and surplus

(All amount in Rs)

Particulars	As at 31 March, Rs.	As at 31 March, 2021 Rs.
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	108,782,584.32	82,115,100.00
WDV of Assets written off	-	-
Transfer from Profit and Loss Account	42,245,514.49	26,667,484.32
Closing Balance	151,028,098.81	108,782,584.32
<b>Total</b>	<b>151,028,098.81</b>	<b>108,782,584.32</b>

### Note 4 Long -Term Borrowings

Particulars	As at 31 March, Rs.	As at 31 March, 2021 Rs.
<b>Term loans</b>		
From Bank (Secured)	1,749,935.09	31,817,968.58
From Others	-	-
<b>Loans and Advances</b>		
Loans (Unsecured)	19,191,460.56	29,391,462.00
<b>Total</b>	<b>20,941,395.65</b>	<b>61,209,430.58</b>

Details:

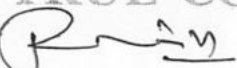
Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	As at 31 March, Rs.	As at 31 March, 2021 Rs.
<b>Term loans from banks</b>		
ICICI Bank Loan ( Car Loan)	1,749,935.09	774,009.58
ICICI Bank Loan (OD Loan)	-	31,043,959.00
<b>Total</b>	<b>1,749,935.00</b>	<b>31,817,968.58</b>
<b>Loans and Advances ( Unsecured)</b>		
<b>From Related Parties</b>		
Dinesh L Hinduja	19,191,460.56	29,391,461.58
<b>From Other (Unsecured)</b>		
<b>Total</b>	<b>19,191,461.00</b>	<b>29,391,462.00</b>

### Note 5 Other Non Current Liability

Particulars	As at 31 March, Rs.	As at 31 March, 2021 Rs.
Other Non Current Liability	54,556,345.58	44,768,907.13
<b>Total</b>	<b>54,556,346.00</b>	<b>44,768,907.00</b>

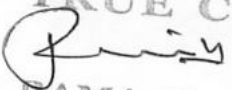


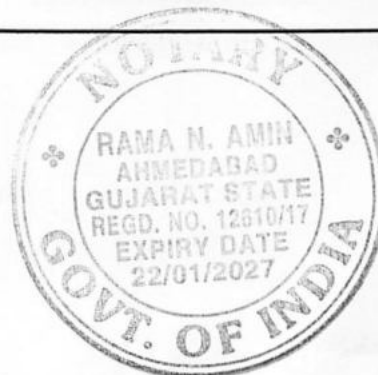
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<u>Note 6 Trade payables</u>		
Particulars	As at 31 March, ----- Rs.	As at 31 March, 2021 Rs.
Trade Payables for Expenses (Salary)	3,519,198.20	77,160.60
Trade Payables for other	89,506,099.99	61,842,795.01
<b>Total</b>	<b>93,025,298.00</b>	<b>61,919,956.00</b>
<u>Note 7 Other current liabilities</u>		
Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Current maturities of Long Term Debt (Secured Loan)	-	389,454.00
<u>Other Payables:</u>		
Other Current Liability	8,700,000.00	41,210,000.00
Trade Deposit (Security Deposit - EMD)	-	12,227,039.75
<b>Total</b>	<b>8,700,000.00</b>	<b>53,826,494.00</b>
<u>Details:</u>		
Particulars	As at 31 March, Rs.	As at 31 March, 2021 Rs.
<u>Note 8 Short -term Provision</u>		
	Rs.	Rs.
Provision for tax	12,681,700.96	11,128,909.96
EPF Payable	242,263.00	23,834.00
TDS Payable	9,425,613.40	3,623,402.40
Professional Tax Payable	71,801.00	27,661.00
Provision for expenses	43,359,480.44	13,593,471.00
<b>Total</b>	<b>65,780,859.00</b>	<b>28,397,278.00</b>
<u>Note 10 Non-Current Investment</u>		
Particulars	As at 31 March, Rs.	As at 31 March, 2021 Rs.
<u>Long Term investment</u>		
Shares in Enprocon TJTC Private Limited	19,000.00	19,000.00
<b>Total</b>	<b>19,000.00</b>	<b>19,000.00</b>
<u>Note 11 Trade receivables</u>		
Particulars	As at 31 March, Rs.	As at 31 March, 2021 Rs.
<u>Other Trade receivables</u>		
Unsecured, considered good	194,935,257.92	31,695,370.92
<b>Total</b>	<b>194,935,258.00</b>	<b>31,695,371.00</b>



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**Enprocon Enterprise Limited - 2021-22**

(All Amount in Rs)

Notes forming part of the financial statements

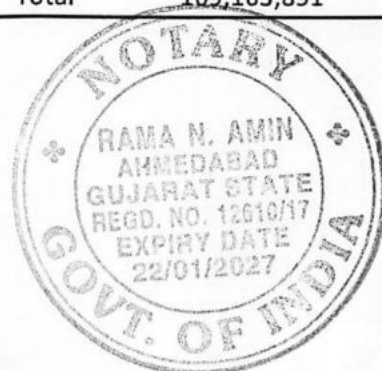
Tangible assets	Gross Block			Accumulated depreciation and impairment					Net Block		
	Balance as at 1 April, 2021	Additions	Disposals	Balance as at 31 March, 2022	Balance as at 1 April, 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	WDV Written off	Balance as at 31 Mar, 2022	Balance as at 31 Mar, 2022	Balance as at 31 March, 2021
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Plant & Machinery	167,058,588.71	16,859,812.53	17,910,859.65	166,007,541.59	61,233,528.76	6,864,138.92	-	-	68,097,667.68	97,909,873.91	105,825,059.95
office	6,354,356.56	1,406,040.36	-	7,760,396.92	2,977,822.64	520,176.36	-	-	3,497,999.00	4,262,397.92	3,376,533.92
Equipment/Vehicles	4,277,148.92	1,931,777.59	-	6,208,926.51	441,127.39	398,509.85	-	-	839,637.24	5,369,289.27	3,836,021.53
Furniture & Fixture	3,672,259.84	-	-	3,672,259.84	350,200.73	350,200.73	-	-	700,401.46	2,971,858.38	3,322,059.11
Software Development	359,934.76	760,567.37	-	1,120,502.13	50,658.95	165,827.99	-	-	216,486.94	904,015.19	309,275.81
Computers	22,541,708.00	-	-	22,541,708.00	1,133,796.57	714,572.14	-	-	1,848,368.71	20,693,339.29	21,407,911.43
Land & Building	204,263,996.79	20,958,197.85	17,910,859.65	207,311,334.99	66,187,135.04	9,013,425.99	-	-	75,200,561.03	132,110,773.96	138,076,861.75
<b>Total</b>	<b>201,569,388.76</b>	<b>61,992,822.96</b>	<b>59,298,214.93</b>	<b>204,263,996.79</b>	<b>59,018,650.84</b>	<b>7,168,484.20</b>	<b>-</b>	<b>-</b>	<b>66,187,135.04</b>	<b>138,076,861.75</b>	<b>142,550,737.92</b>
Previous year	201,569,388.76	61,992,822.96	59,298,214.93	204,263,996.79	59,018,650.84	7,168,484.20	-	-	66,187,135.04	138,076,861.75	142,550,737.92




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<u>Note 12 Cash and cash equivalents</u>		
Particulars	As at 31 March, Rs.	As at 31 March, 2021 Rs.
Cash on hand	5,853,033.86	6,882,877.96
Fixed Deposit ( Lien as against OD)		35,000,000.00
Balances with banks	15,220,387.38	486,404.07
<b>Total</b>	<b>21,073,421.00</b>	<b>42,369,282.00</b>
<u>Note 13 Short-term loans and advances</u>		
Particulars	As at 31 March, Rs.	As at 31 March, 2021 Rs.
Loans and advances to related parties		
Loans to Employee	847,050.66	-
Loans and advances to Other		
Unsecured, considered good	1,446,000.00	91,696,481.51
Security deposits		
Secured, considered good	1,764,707.00	16,706,166.00
Prepaid expenses - Unsecured, considered good	-	-
Balances with government authorities	29,431,204.06	36,012,919.00
<b>Total</b>	<b>33,488,962.00</b>	<b>144,415,567.00</b>
<u>Note 14 Revenue from operations</u>		
Particulars	for the year ended 31 March, 2022 Rs.	for the year ended 31 March, 2021 Rs.
Sale of services		
Rent on Machinery	12,354,322.43	551,614.14
Machinery Sales	34,550,000.00	72,583,225.97
Construction & Contracting Income	790,814,420.18	388,960,944.50
<b>Total</b>	<b>837,718,742.61</b>	<b>462,095,784.61</b>
<u>Notes 15 Cost of Materials consumed</u>		
Particulars	for the year ended 31 March, 2022 Rs.	for the year ended 31 March, 2021 Rs.
Rent of Machinery	40,968,829.17	34,708,401.96
Hiring Charges	1,545,446.00	2,493,831.66
Fuel Exp.	951,973.26	345,101.72
Transportation Exp.	1,956,188.32	4,263,244.17
Project Expenses	30,950.74	120,785.00
Other Direct Exp.	8,400,076.79	4,292,196.36
Material Expense	115,310,427	170,504,500.20
<b>Total</b>	<b>169,163,891</b>	<b>216,728,061.07</b>



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**Note 16 SUB-CONTRACT CHARGES**

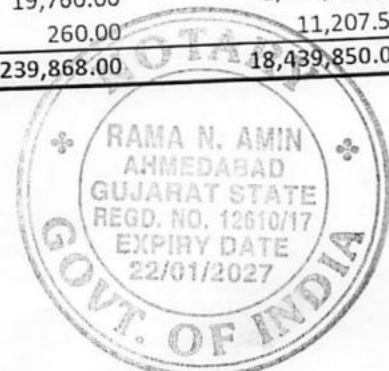
Particulars	for the year ended 31	for the year ended 31
	March, 2022	March, 2021
	Rs.	Rs.
Sub Contract Expense	528,204,648.00	198,462,209.70
<b>Total</b>	<b>528,204,648.00</b>	<b>198,462,209.70</b>

**Note 17 Employee Benefits Expense**

Particulars	for the year ended 31	for the year ended 31
	March, 2022	March, 2021
	Rs.	Rs.
Salaries and wages	28,736,885.00	9,430,030.34
Director Remuneration	3,000,000.00	2,600,000.00
Staff Welfare Expenses	12,291,032.75	5,257,063.83
PF Expense	731,352.00	190,313.06
<b>Total</b>	<b>44,759,269.75</b>	<b>17,477,407.23</b>

**Note 18 Other Expenses**

Particulars	for the year ended 31	for the year ended 31
	March, 2022	March, 2021
	Rs.	Rs.
Travelling Exp.	3,813,054.70	2,239,290.50
Printing & Stationary Expenses	346,490.44	99,698.53
Commission Expense	3,285,658.00	10,396.44
Compensation Expense	2,710,518.00	562,799.00
Donation Expense	3,001.00	60,845.00
Electricity Expenses	1,198,639.19	633,267.57
Freight & Packaging Charges	1,155,139.95	564,605.31
Insurance Expenses	116,827.89	130,435.00
Intrernet Expenses	29,938.74	58,821.48
Software Expenses	1,844,782.00	727,379.59
Fees & Other Charges	117,087.05	14,600.00
Telephone Expenses	32,879.06	38,599.28
Maintenance Expenses	3,716,297.89	2,007,070.64
Petrol/Diesel Expenses	158,435.71	205,825.00
Selling & Distribution Expense	1,762,403.00	559,499.49
Workshop Expenses	2,140,586.40	866,328.85
Foriegn Exchange Difference	721,027.81	73,029.98
Rent Expenses	6,395,485.00	4,327,307.29
Sundry Balance written off	27,922.67	(3,339.41)
Interest and other fees on Government Dues	823,825.71	28,485.00
Office Expenses	5,797,695.67	1,566,122.20
Outsourcing Expense	433,336.95	1,430,509.00
Municipal Tax	85,179.00	147,852.00
Prior Period Expense	526,170.20	632,418.16
Professional Fees	6,735,517.00	-
Consultancy/Retainership Charges	5,241,948.95	-
Legal Expense	19,760.00	1,446,796.85
Misc Expenses	260.00	11,207.51
<b>Total</b>	<b>49,239,868.00</b>	<b>18,439,850.00</b>



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<u>Note 19 Finance costs</u>			
Particulars	for the year ended		for the year ended
	31 March, 2022		31 March, 2021
	Rs.		Rs.
Interest expense on:			
Borrowings	1,160,128.51		901,292.41
Bank Charges	90,980.40		877,104.73
<b>Total</b>	<b>1,251,109.00</b>		<b>1,778,397.00</b>

<u>Note 20 Other Income</u>			
Particulars	for the year ended		for the year ended
	31 March, 2022		31 March, 2021
	Rs.		Rs.
Other Income	887,557.91		2,228,968.39
Profit/Loss on sale of assets	8,178,181.70		-
<b>Total</b>	<b>9,065,740.00</b>		<b>2,228,968.00</b>

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Himanshu Majithiya & Co.

Chartered Accountant

CA Himanshu Majithiya

Proprietor

M No: 126185

FRN:128134W

Place : Ahmedabad

Date : 17-05-2022

UDIN: 22126185AKCPFQ6486

For and on behalf of the Board of Directors

Enprocon Enterprise Limited

For, Enprocon Enterprise Limited, Enprocon Enterprise Limited

*Dinesh Hinduja*  
Director

Dinesh Hinduja  
(DIN: 1606315)

*Bijay Agarwal*  
Director

Bijay Agarwal  
(DIN: 07987119)

Place : Ahmedabad

Date : 17-05-2022

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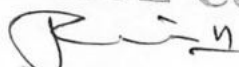


Note 20 Deferred Tax Liability/(Asset)			
Sr No.	Particulars	Deferred Tax Liability/(Asset) As at 31 March, 2022	Deferred Tax Liability/(Asset) As at 31 March, 2021
A	Deferred Tax Liability		
	Closing Block of Assets as per IT Act	76,227,780.57	91,783,908.00
	Closing Block of Assets as per Company Act	132,110,773.96	138,076,861.75
	Difference	(55,882,993.39)	(46,292,953.75)
	Difference being Deferred Tax Liability (A)	(13,970,748.35)	(11,573,238.44)
B	Deferred Tax Assets	-	-
	Difference being Deferred Tax Assets (B)	-	-
	Deferred Tax Assets ( Liability) Closing Balance	(13,970,748.00)	(11,573,238.00)
	Opening Balance of DTA	(11,573,238.00)	(16,727,027.00)
	Deferred Tax Assets ( Liability) During the Year	(2,397,510.00)	5,153,789.00

See accompanying notes forming part of the financial statements  
In terms of our report attached.

For Himanshu Majithiya & Co.  
Chartered Accountant  
CA Himanshu Majithiya  
Proprietor  
M No: 126185  
FRN:128134W  
Place : Ahmedabad  
Date : 17-05-2022  
UDIN: 22126185AKCPFQ6486

For and on behalf of the Board of Directors  
Enprocon Enterprise Limited  
For, Enprocon Enterprise Limited, Enprocon Enterprise Limited  
Director Director Director Director  
Dinesh Hinduja Bijay Agarwal  
(DIN: 1606315) (DIN: 07987119)  
Place : Ahmedabad  
Date : 17-05-2022


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**Enprocon Enterprise Limited**  
**Statement of Cash Flows**

Particulars	For the Year 2021-22	For the Year 2021-22
<b>Cash Flows from Operating Activities</b>		
Net Income	42,245,514.49	
Add Expenses Not Requiring Cash:		
Depreciation	9,013,425.99	
Deferred tax Assets	2,397,510.00	
<b>Net Cash Income</b>		<b>53,656,450.48</b>
<b>Change in W/C</b>		
Short-term borrowings	-	
Trade payables	31,105,342.00	
Other current liabilities	(45,126,494.00)	
Short-term provisions	37,383,581.00	
Current investments		
Inventories	(12,473,523.01)	
Trade receivables	(163,239,887.00)	
Short-term loans and advances	110,926,605.00	
Other current assets	-	
<b>Total Changes in Working Capital</b>	(41,424,376.01)	
<b>Net Cash from Operating Activities (A)</b>		<b>12,232,074.47</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of Fixed Assets	(20,958,197.85)	
Sale Of Fixed Assets	17,910,859.65	
Sale of Investments	-	
<b>Net Cash Used for Investing Activities (B)</b>		<b>(3,047,338.20)</b>
<b>Cash Flows from Financing Activities</b>		
Net Borrowing Of Unsecured Loans	(30,480,595.93)	
<b>Net Cash from Financing Activities (C)</b>		<b>(30,480,595.93)</b>
<b>NET INCREASE/(DECREASE) IN CASH [A+B+C]</b>		<b>(21,295,859.00)</b>
<b>Cash &amp; Cash equivalent At beginning of the year</b>		<b>42,369,292.00</b>
<b>Cash &amp; Cash equivalent At end of the year</b>		<b>21,073,433.00</b>
<b>Difference if any</b>		-



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