



PARTH SHAH AND ASSOCIATES CHARTERED ACCOUNTANTS

Independent Auditors' Report

To,
The Members,
Aspire Infracon Private Limited

Opinion

We have audited the accompanying financial statements of M/s. Aspire Infracon Private Limited which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss 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 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, 2023, and Profit 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 Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management are responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



408, Aakashrath Complex, Opp. National Handloom, Law Garden, Ahmedabad - 380009.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management 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 and financial performance, 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 implementation and maintenance of 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 Responsibility 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.

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.



Report on other legal and regulatory requirements

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts.
- c. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party



("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement. vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

ix. As required by the Companies (Auditor's Report) Order, 2020 ("the Order), issued by the central government of India in terms of Section 143(11) of the Act, we enclose in the "Annexure B", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

x. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

FOR,
PARTH SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS



PARTH SHAH
Partner

M. No: 173468

FRN: 144251W

Place: Ahmedabad

Date: 13.05.2023

UDIN: 23173468BGVOQD8850



Annexure "A" to the independent auditor's report on the financial statements

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 M/s. Aspire Infracon Private Limited ("the Company") as of 31 March 2023 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 Board of Directors of the company 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. 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 the respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 is sufficient and appropriate to provide a basis for our audit opinion on the 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.

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, 2023, 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,
PARTH SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS



PARTH SHAH
Partner

M. No: 173468

FRN: 144251W

Place: Ahmedabad

Date: 13.05.2023

UDIN: 23173468BGVOQD8850



“Annexure B” to the Independent Auditors’ Report for Aspire Infracon Private Limited

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

- 1) The company has maintained proper records showing full particulars including quantitative details and situation of Plant and Equipment. The major tangible assets have also been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification. Also, company has not revalued any of its plant and equipment during the year.
- 2) This clause is not applicable to the Company.
- 3) The Company has not granted any loans, secured or unsecured or made an investment in companies, firms, Limited Liability partnerships or other parties. Hence clause (iii) has not been commented upon.
- 4) The Company has properly complied with all the provisions regarding loans to director or any person in whom the director is interested.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) This clause is not applicable to the Company.
- 9) This clause is not applicable to the Company.
- 10) The company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 11) This clause is not applicable to the Company.
- 12) In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.



- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) There is no requirement of appointment of Internal Auditor, although proper internal controls have been kept by the management.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- 17) The company has not incurred any cash losses during this or immediately preceding financial year.
- 18) Statutory auditor has not resigned during the year.
- 19) No material uncertainty exists on the date of audit report.
- 20) This clause is not applicable.
- 21) There has been no adverse or qualified report issued in other group companies.

FOR,
PARTH SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS



PARTH SHAH
Partner
M. No: 173468
FRN: 144251W
Place: Ahmedabad
Date: 13.05.2023
UDIN: 23173468BGVOQD8850



ASPIRE INFRACON PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH 2023

(Rs. In Hundreds)

PARTICULARS	NOTE NO		AS AT 31-03-2023		AS AT 31-03-2022
<u>EQUITY AND LIABILITIES</u>					
Shareholders' funds					
Share capital	3		1,530		1,530
Current liabilities					
Short-term borrowings	4	27,08,848		26,26,104	
Trade payable	5	94		109	
			27,08,942		26,26,213
TOTAL (Rs.)			27,10,472		26,27,743
<u>ASSETS</u>					
Non-current assets					
Fixed assets					
Tangible assets					
Non-Current Investment	6		3,13,856		3,13,856
Current assets					
Cash and Bank Balances	7	1,578		1,008.28	
Short-term loans and advances	8	23,92,699		23,10,598.65	
Other current assets	9	2,340	23,96,616	2,280.34	23,13,887.27
TOTAL (Rs.)			27,10,472		26,27,743
Significant Accounting Policies Notes on Financial Statements	1 to 15				

AS PER OUR REPORT OF EVEN DATE

For Parth Shah & Associates
Chartered Accountants
Firm Registration No.: 144251W
ERN: 144251W
AHMEDABAD
Parth N. Shah
(Proprietor)
Membership No: 173468

Date: 13/05/2023
Place: Ahmedabad
UDIN: 23173468B602D8850

For and on behalf of the Board

Director
Ashok Khurana
Din No.:00003617

Director
Ashwin Kayasth
Din No.:07963719

ASPIRE INFRACON PRIVATE LIMITED

ASPIRE INFRACON PRIVATE LIMITED

1 NOTE ON FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31st MARCH,2023

1 Corporate Information

ASPIRE INFRACON PRIVATE LIMITED is a Private Limited Company incorporated in India having CIN:U45200GJ2010PTC061483 and its registered office situated at 101, Gayatri Apartment B Towers, 74, Alkapuri Society Vadodara 390005. The Company is engaged in the Business of builders, contractors, dealers, designers, architects, constructors of all type of buildings and structures including houses, co-operative housing societies, associations, house chemes, flats, apartments, row houses, bungalows, twin bungalows, farms, farm house, offices, godowns, shopping cum residential complexes, infrastructure work like bridges, roads, water supply system, drainage system and to develop, erect, install, alter, improve, establish, renovate, recondition, protect, enlarge, repair, demolish, remove, replace, maintain, buy sell, deal in all types of immovable properties

2 SIGNIFICANT ACCOUNTING POLICIES.

2.1 Basis of accounting

The financial statements are prepared on mercantile basis under the historical cost convention in accordance with the generally accepted accounting principles in India, Accounting Standards notified under section 133 of the Companies act, 2013.

2.2 Revenue recognition

All revenue and expenses are accounted for on accrual basis. Revenue is recognised when no significant uncertainties exist in relation to the amount of eventual receipt.

2.3 Fixed assets

Fixed assets are stated at cost of acquisition and includes other direct/ indirect and incidental expenses incurred to put them into use.

All indirect expenses incurred during project implementation and on trial run are treated as incidental expenditure during construction and capitalised.

2.4 Depreciation

Depreciation is provided on written down value method at the rates and on the basis specified in Schedule II to the Companies Act, 2013.

Freehold land is not amortised/depreciated.

2.5 Provisions and contingencies

The company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or present obligation that probably will not require an outflow of resources or where reliable estimate of the amount of the obligation cannot be made.



FOR ASPIRE INFRACON PRIVATE LIMITED

A handwritten signature in black ink, appearing to be 'Ashok Khurana'.

Director

Ashok Khurana

Din No: 00003617

ASPIRE INFRACON PRIVATE LIMITED

2.6 Inventories

Stores and spares are written off in the year of purchase.

2.7 Employee benefit

Gratuity liability is accounted as and when paid.

Leave encashment liabilities is accounted as and when paid.

2.8 Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Foreign currency denomination monetary assets and liabilities at the balance sheet date are translated at the exchange rate prevailing on the date of balance sheet. Exchange rate differences resulting from foreign exchange transactions settled during the period including year-end translation of assets and liabilities are recognised in the profit and loss account.

In case of forward exchange contracts or any other financial instruments that is in substance a forward exchange contract to hedge the foreign currency risk which is on account of firm commitment and/or is a highly probable forecast transaction, the premium or discount arising at the inception of the contract is amortized as expense or income over the life of contract.

Gain/Loss on settlement of transaction arising on cancellation or renewal of such a forward exchange contract is recognized as income or expense for the period.

2.9 Borrowing cost

Borrowing costs directly attributed to the acquisition of fixed assets are capitalised as a part of the cost of asset upto the date the asset is put to use. Other borrowing Costs are charged to the profit and loss account in the year in which they are incurred.

2.10 Income tax

- a Tax expenses comprise of current and deferred tax.
 - i Provision for current income tax is made on the basis of relevant provisions of the Income Tax Act, 1961 as applicable to the financial year.
 - ii Deferred Tax is recognised subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.



FOR ASPIRE INFRACON PRIVATE LIMITED

Director

Ashok Khurana

Din No: 00003617

ASPIRE INFRACON PRIVATE LIMITED

Trade Payables ageing schedule	March 31, 2022			
	Less than 1	1-2 years	2-3 years	2-3 years
MSME				
Others	109.40	-	-	-
Disputed dues- MSME	-	-	-	-
Disputed dues - Others				

6 NON CURRENT INVESTMENT

Particulars	AS AT 31-03-2023	AS AT 31-03-2022
INVESTMENT IN SHARES		
Unquoted (At Cost)		
Others		
10000 (P.Y.10000) Equity Share of Aspire Confra Pvt. Ltd. ,of Rs.10 each	3,13,855.90	3,13,855.90
TOTAL	3,13,856	3,13,856

7 CASH AND CASH EQUIVALENTS

Particulars	AS AT 31-03-2023	AS AT 31-03-2022
BALANCES WITH BANKS		
In Current A/C with Union Bank A/c No.510101005036398	693.18	108.28
CASH ON HAND	885.00	900.00
TOTAL	1,578	1,008

8 SHORT-TERM LOANS AND ADVANCES

Particulars	AS AT 31-03-2023	AS AT 31-03-2022
UNSECURED, CONSIDERED GOOD		
Other Advances	23,92,699	23,10,599
TOTAL	23,92,699	23,10,599

9 OTHER CURRENT ASSETS

Particulars	AS AT 31-03-2023	AS AT 31-03-2022
OTHERS		
Preliminary Expenses		
Balance as per previous year	140	140
Pre-Operative Expenses		
Balance as per Previous year	2,140	2,032
<u>Addition during the year</u>		
Bank Charges	-	4.13
Audit fees	47.20	47.20
ROC Expenses	12.00	57.00
	2,199.54	2,140.34
TOTAL	2,339.54	2,280.34



FOR ASPIRE INFRACON PRIVATE LIMITED


 Director
 Ashok Khurana
 Din No: 00003617

ASPIRE INFRACON PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

10 Ratio Analysis

Ratio Analysis	Numerator	Amount (₹)	Denominator	Amount (₹)	March 31, 2023
1 Current Ratio	Current Assets Cash and Bank Balances	5,457.87 5,457.87	Current Liabilities Other current liabilities	177.00 -	30.84
2 Debt Equity Ratio	Total Liabilities	177.00	Shareholder's Equity	98,630.87	0.00
3 Debt Service Coverage Ratio	Net Operating Income Net Profit After Tax Depreciation and Amortization Expense Financial Costs	N.A.	Debt Service	N.A.	Not Applicable as there is no loan in the company
4 Return on Equity Ratio	Profit for the period Net Profit after taxes Preference dividend	(74.70) (74.70) -	Avg. Shareholders Equity Beginning shareholders' eq Ending shareholders' equity	98,668.22 98,705.57 98,630.87	(0.00)
5 Inventory Turnover Ratio	Cost of Goods sold	N.A.	Average Inventory	N.A.	N.A.
6 Trade Receivables Turnover	Net Credit Sales	N.A.	Average Trade Receivables	N.A.	N.A.
7 Trade Payables Turnover Ratio	Total Purchases	N.A.	Average Trade Payables	N.A.	N.A.
8 Net Capital Turnover Ratio	Net Sales	N.A.	Average Working Capital	N.A.	N.A.
9 Net Profit Ratio	Net Profit	(74.70)	Net Sales	N.A.	N.A.
10 Return on Capital employed	EBIT	(74.70)	Capital Employed	98,630.87	-0.08%
11 Return on Investment	Return/Profit/Earnings	(74.70)	Investment	98,630.87	-0.08%



FOR ASPIRE INFRACON PRIVATE LIMITED

Ashok Khurana

Director
 Ashok Khurana
 Din No: 00003617

ASPIRE INFRACON PVT LTD.

NOTES ON FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH,2023

11 Auditor's Remuneration (Including GST ,Wherever Applicable)

(Rs. In Hundreds)

Particulars	For the Half year ended	For the year ended
	31-03-2023	31-03-2022
Audit Fees	47.20	47.20
Certification & Other Services	-	-
TOTAL	47	47

- 12 The company has taken loan from shareholders which is showing in Note no.3 under the head "Short Term Borrowings" having closing balance of Rs. 25,15,60,377/- as on 31/03/2021.
- 13 The contingent liabilities not provided for:
Guarantees issued by the bank on behalf of the company Rs.NIL (Previous year Rs. NIL)
- 14 The company has not commenced any commercial activities during the year and also since the incorporation of the company.
- 15 These Financial Statements have been prepared in the format prescribed by the Schedule III to the Companies Act,2013. Previous year's figures have been recast/re-stated to conform to the classification of the current year.

As per our Report of even date
For Parth Shah & Associates
Chartered Accountants
Firm Registration No.: 144251W

Parth N. Shah
Membership No: 173468

Date: 13/05/2023
Place: Ahmedabad
UDIN: 23173468B60QD8850

For & On behalf of the Board
For, Aspire Infracon Private Ltd.


Director
Ashok Khurana
Din No.:00003617


Director
Ashwin Kayasth
Din No.:07963719