

Private & Confidential

*Auditor's Report With
Statement of Accounts and Notes
For the year ended 31st March, 2021
Of*

***M/s Hindcon Solutions Pvt Ltd
(Formerly Padmalaya Vinimay Pvt Ltd)***

PAWAN GUPTA & CO

Chartered Accountants

22, Canning Street

4th floor, Room-39

Kolkata- 700 001



PAWAN GUPTA & CO.

CHARTERED ACCOUNTANTS

22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HINDCON SOLUTIONS PRIVATE LIMITED (FORMERLY - PADMALAYA VINIMAY PRIVATE LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Hindcon Solutions Private Limited (Formerly - Padmalaya Vinimay Private Limited)** ("the Company"), which comprise the Balance Sheet as at **March 31, 2021**, the Statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the standalone 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, its profit 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 standalone 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 standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

In our opinion and on the basis of the objective principal business criteria laid down by the Reserve Bank of India, it is classified as a Non-Banking Financial Company (NBFC). We have considered the adequacy of disclosure made by the management of the Company in Note No.19 to the Financial Statements regarding the NBFC (Non Banking Financial Company) activities and its future plans of liquidating its financial assets.

Our opinion is not qualified in respect of above matter.

We invite attention to Note 17 of the Standalone Financial Statements as regards the Management's evaluation of uncertainties related to COVID-19, a global pandemic and its consequential effects on the carrying value of the assets as at 31st March, 2021 and operations of the Company.

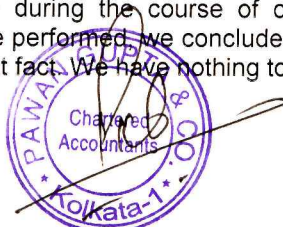
Our opinion is not qualified in respect of above matter.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' 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. 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

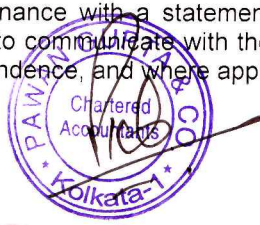
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the 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 paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - 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;
 - 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.
 - The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - On the basis of the written representations received from the directors as on March 31, 2021, 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.
 - 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"; and
 - With respect to 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Kolkata
June 26, 2021.



For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No. 318115E

(CA. P. K. Gupta)
Proprietor

Membership No. 053799

UDIN: 21053799AAAAQ29918

ANNEXURE - A TO THE AUDITORS' REPORT

(Referred to in our report of even date to the members of **Hindcon Solutions Private Limited (Formerly - Padmalaya Vinimay Private Limited)** on the Accounts for the year ended March 31, 2021)

- (1) The company does not have any Fixed Assets hence this clause is not applicable to the company for the year under audit.
- (2) The company does not have inventory of goods, hence this clause is not applicable to the company for the year under audit.
- (3) The company has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence this clause is not applicable to the company for the year under audit.
- (4) According to the records of the company and the information and explanations provided by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions. Hence this clause is not applicable to the company for the year under audit.
- (5) Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits, which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules, 2014. Hence this clause is not applicable to the company for the year under audit.
- (6) According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the company. Hence, in our opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.
- (7) a) According to the books and records of the company produced to us, the Company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, sales-tax, wealth tax, custom duty, value added tax, goods and services tax, excise duty, cess and other statutory dues as applicable.
b) According to the records of the company and the information and explanations given to us and upon our enquiries in this regard, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, value added tax, goods and services tax, customs duty and excise duty were outstanding as at March 31, 2021 for a period of more than six months from the date they became payable.
c) According to the records of the company and the information and explanations given to us and upon our enquiries in this regard, there are no dues of sales tax/ income tax/ value added tax/ goods and services tax/ customs duty/ wealth tax, excise duty/ Cess, which have not been deposited on account of any dispute.
- (8) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.



- (9) a) According to the records of the company, the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments).
b) On the basis of review or utilization of funds pertaining to term loans on overall basis and related information as made available to us, we are of the opinion that the Company has applied the term loans for the purpose for which they were obtained during the year.
- (10) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the course of our audit.
- (11) Based upon the audit procedures performed and information and explanations given by the management, we report that the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the companies Act, 2013.
- (12) In our opinion, and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a nidhi company. Hence, in our opinion, the requirements of clause 3(xii) of the Order do not apply to the company.
- (13) According to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable. The details of the transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standard.
- (14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions with directors or persons connected with them, during the year. Accordingly paragraph 3(xv) of the Order is not applicable.
- (16) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. However, neither any registration is taken by the Company nor any application is made for taking the registration under the said section.

Kolkata
June 26, 2021.



For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

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 **Hindcon Solutions Private Limited (Formerly - Padmalaya Vinimay Private Limited)** ("the Company") as of 31 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.

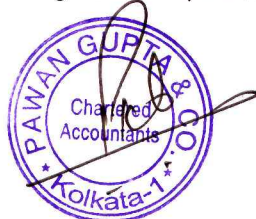
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

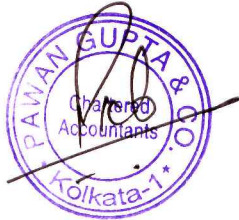
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 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 31 March 2021, 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.

Kolkata
June 26, 2021.



For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E



(CA. P. K. Gupta)
Proprietor
Membership No.053799

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

62B, Braunfeld Row, Kolkata - 700 027

Balance Sheet As At 31st March, 2021

(Amount in ₹)

I). EQUITY & LIABILITIES

1. Shareholders' Funds

- a. Share Capital
b. Reserve & Surplus

2. Non-Current Liabilities

- a. Deferred Tax Liabilities

3. Current Liabilities

- a. Other Current Liabilities
b. Short Term Provisions

II). ASSETS

1. Non-Current Assets

- a. Non-Current Investments

2. Current Assets

- a. Cash and Bank Balances
b. Short Term Loans and Advances
c. Other Current Assets

Note	As At 31st March, 2021	As At 31st March, 2020
3	40,35,000.00	40,35,000.00
4	4,64,26,803.04	4,26,47,790.09
	5,04,61,803.04	4,66,82,790.09
5	28,11,676.00	28,97,897.00
	28,11,676.00	28,97,897.00
6	1,07,132.00	55,460.00
7	7,00,000.00	2,50,000.00
	8,07,132.00	3,05,460.00
Total	5,40,80,611.04	4,98,86,147.09
8	3,80,37,295.49	3,62,70,269.61
	3,80,37,295.49	3,62,70,269.61
9	32,80,348.87	21,39,677.92
10	1,24,71,972.00	1,12,28,279.00
11	2,90,994.68	2,47,920.56
	1,60,43,315.55	1,36,15,877.48
Total	5,40,80,611.04	4,98,86,147.09

Significant Accounting Policies

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**

Chartered Accountants

Firm Regn. No.378115E

P.K. Gupta

(CA. P. K. Gupta)

Proprietor

Membership No.053799

Kolkata

June 26, 2021.



For and on behalf of the Board
Hindcon Solutions Pvt Ltd
(Formerly - Padmalaya Vinimay Pvt Ltd)

For HINDCON SOLUTIONS PVT. LTD.

Sanjay
(Sanjay Goenka) DIRECTOR
(Director)

For HINDCON SOLUTIONS PVT. LTD.
(DIN No.00848190)

K
(Kalyan Ghosh) DIRECTOR
(Director)

(Whole Time Director)

(DIN No.07160688)

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)
62B, Braunfeld Row, Kolkata - 700 027

Statement of Profit And Loss for the year ended 31st March, 2021

(Amount in ₹)

Note	Current Year 2020-2021	Previous Year 2019-2020
I). INCOME		
Other Income	47,28,341.95	30,55,235.00
Total Revenue	47,28,341.95	30,55,235.00
II). EXPENDITURE		
Employee Benefits Expense	2,15,700.00	1,85,000.00
Other Expenses	1,21,938.00	2,21,644.00
Total Expenses	3,37,638.00	4,06,644.00
Profit Before Tax	43,90,703.95	26,48,591.00
Current Tax	(7,00,000.00)	(2,50,000.00)
Deferred Tax	86,221.00	(28,97,897.00)
Short Provision for Tax Adjustments in respect of Earlier Years (Net)	2,088.00	327.00
Total Tax Expenses	(6,11,691.00)	(31,47,570.00)
Profit for the year After Tax	37,79,012.95	(4,98,979.00)
Earnings per equity share of face value of ₹ 10 each Basic and Diluted (in ₹)	9.37	-1.24
The number of shares used in computing Earnings per share Basic and diluted	4,03,500	4,03,500

Significant Accounting Policies

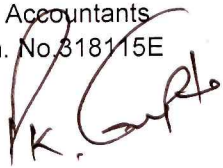
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The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For **PAWAN GUPTA & CO.**

Chartered Accountants
Firm Regn. No.318115E



(CA. P. K. Gupta)

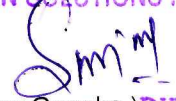
Proprietor
Membership No.053799

Kolkata
June 26, 2021.



For and on behalf of the Board
Hindcon Solutions Pvt Ltd
(Formerly - Padmalaya Vinimay Pvt Ltd)

For **HINDCON SOLUTIONS PVT. LTD.**



(Sanjay Goenka) **DIRECTOR**
(Director)

For **HINDCON SOLUTIONS PVT. LTD.**



(Kalyan Ghosh) **DIRECTOR**
(Whole Time Director)
(DIN No.07160688)

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)
62B, Braunfeld Row, Kolkata - 700 027

Cash Flow Statement for the year ended 31st March, 2021

(Amount in ₹)

	Current Year 2020 - 2021	Previous Year 2019 - 2020
A. Cash flow from operating activities :		
Profit/(Loss) before tax	43,90,703.95	26,48,591.00
Adjustments for :		
Dividend	(23,49,558.75)	(15,91,994.00)
Interest Income	(12,74,214.12)	(13,56,092.00)
(Profit)/Loss On Sale of Investments	(11,04,117.48)	(1,05,305.00)
Operating profit before working capital changes	(3,37,186.40)	(4,04,800.00)
Adjustments for changes in working capital :		
(Increase)/Decrease in Short term Loans & Advances	(10,00,357.50)	30,00,000.00
Increase/(Decrease) in Other Current Liabilities	51,672.00	4,130.00
Net changes in working capital	(9,48,685.50)	30,04,130.00
Cash generated from operations	(12,85,871.90)	25,99,330.00
Taxes (Payment)/Refund	(2,20,000.00)	(79,449.00)
Net cash used (in)/from operating activities	(15,05,871.90)	25,19,881.00
B. Cash flow from Investing activities :		
(Increase)/Decrease in Non Current Investments	(6,62,908.40)	(44,43,845.00)
Interest Received	11,35,955.00	13,64,310.00
Dividend Income	21,73,496.25	15,91,994.00
Net cash used in/from investing activities	26,46,542.85	(14,87,541.00)
C. Cash flow from Financing activities :		
Net cash used in/from financing activities	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	11,40,670.95	10,32,340.00
Cash and Cash Equivalents at the beginning of the year	21,39,677.92	11,07,337.92
Cash and Cash Equivalents at the end of the year	32,80,348.87	21,39,677.92

Note : i) The above Cash Flow has been prepared under " Indirect Method " as set out in Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

ii) This is the Cash Flow Statement referred to, in our report of even date.

As per our report of even date attached

For **PAWAN GUPTA & CO.**
Chartered Accountants
Firm Regn. No.318115E

P. K. Gupta

(**CA. P. K. Gupta**)
Proprietor
Membership No.053799

Kolkata
June 26, 2021.



On behalf of the Board of Directors
for Hindcon Solutions Pvt Ltd
(Formerly - Padmalaya Vinimay Pvt Ltd)

For HINDCON SOLUTIONS PVT. LTD.

Sanjay
(Sanjay Goenka) **DIRECTOR**
(Director)

(DIN No.00848190)

For HINDCON SOLUTIONS PVT. LTD.

Kalyan
(Kalyan Ghosh) **DIRECTOR**
(Whole Time Director)
(DIN No.07160688)

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

Notes on Financial Statements for the Year ended 31st March, 2021

Note: 1 - Corporate Information

Padmalaya Vinimay Private Limited (the "Company") is a private limited company incorporated in India on 26.12.2008 vide CIN No. U51109WB2008PTC131488. The main object of the Company is trading in general merchandise goods. However, due to lack of business opportunities, presently the Company is providing financial assistance and earning investment income out of its surplus funds temporarily.

Note: 2 - Significant Accounting Policies

(A) Basis of preparation of Financial Statements

- (i) The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the applicable mandatory Accounting Standards as as precribed under section 133 of The Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule, 2014.

(B) Use of Estimates

- (i) The preparation of financial statements in conformity with Indian GAAP requires judgement, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statement and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialised.

(C) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the revised Schedule VI to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(D) Investments

- (i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.
- (ii) Non-Current Investments are valued at weighted average cost. The diminution, if any, in the value of investment, is recognised when such diminution is considered other than temporary in the opinion of the management.
- (iii) Current Investments are valued at lower of cost and fair value.
- (iv) On disposal of an investment, the difference between its carrying amount and net disposal proceed is charged or credited to the statement of profit and loss.

(E) Revenue Recognition

- (i) Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.
- (ii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.
- (iii) Other income is accounted for on accrual basis as and when the right to receive arises.

(E) Employee Benefits

(i) Short Term Benefits

Employee benefits of short term is recognized as expense as and when it accrues.

(ii) Post Employment Benefits

a) Defined Contributon Plans

The Company is not operating any Defined Contribution plans on the Balance Sheet date as there is no legal obligation on the Company to make any contributions towards such plans due to the fact that the number of employees are below the threshold limit provided under the relevant Acts for making it obligatory for the company to make any contributions towards any post employment benefit schemes. Hence, no liability is recognised towards any such scheme.



For HINDCON SOLUTIONS PVT. LTD.

DIRECTOR

For HINDCON SOLUTIONS PVT.

DIRECTOR

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

Notes on Financial Statements for the Year ended 31st March, 2021 (Contd.....)

Note: 2 - Significant Accounting Policies (Contd.....)

b) Defined Benefit Plans

No Liability is recognised in the Balance Sheet in respect of defined benefit plans as the Company has not incurred any liability towards the same as on the Balance Sheet date due to the fact that the number of employees are below the threshold limit provided under the relevant Acts for making it obligatory for the company to pay any benefit under any post employment benefit schemes. Hence, no liability is recognised towards any such scheme.

c) Termination benefits are recognised as expenditure as and when incurred.

(F) Taxation

(i) Current Tax: Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

(i) Deferred Tax: The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses & unabsorbed depreciation under tax laws, are recognised only if there is a virtual certainty of their realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to obtain reassurance as to realisation.

(G) Provisions, Contingent Liabilities and Contingent Assets

(i) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to their present value and are determined by the management 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.

(ii) Contingent Liabilities are shown by way of notes to the Account in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

(iii) A Contingent Asset is not recognized in the Accounts.

(H) Segment Reporting

Based on the synergies, risks & returns associated with the business operations and in terms of Accounting Standard - 17, the company is predominantly engaged in a single segment of Trading of various items and allied activities during the period. The analysis of the geographical segments is based on the areas in which the company's customers are located.

(I) Earning Per Share

(i) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(ii) For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholder and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(J) Material Events occurring after Balance Sheet date are taken into consideration.

For HINDCON SOLUTIONS PVT. LTD.

For HINDCON SOLUTIONS PVT. LTD.




DIRECTOR


DIRECTOR

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

Notes on Financial Statements for the Year ended 31st March, 2021

Note: 3 - Share Capital

(Amount in ₹)

3.1 **Authorised Share Capital**
4,05,000 Equity Shares of ₹ 10/= each

Issued, Subscribed & Paid Up Share Capital
4,03,500 Equity Shares of ₹ 10/= each

<u>As At</u> <u>31st March, 2021</u>	<u>As At</u> <u>31st March, 2020</u>
40,50,000.00	40,50,000.00
40,35,000.00	40,35,000.00

3.2 **Reconciliation of number of shares outstanding at the beginning and at the end of the year**

<u>Particulars</u>	<u>As At</u> <u>31st March, 2021</u>		<u>As At</u> <u>31st March, 2020</u>	
	<u>No of Shares</u>	<u>Amount</u>	<u>No of Shares</u>	<u>Amount</u>
Equity Shares at the beginning of the Year	4,03,500	40,35,000.00	4,03,500	40,35,000.00
Movement during the year	-	-	-	-
Equity Shares at the end of the Year	4,03,500	40,35,000.00	4,03,500	40,35,000.00

3.3 **Terms/Rights, Preferences and Restrictions attached to the Equity Shares**

The company has only one class of equity shares having a par value of ₹ 10 per share which does not enjoy any preferential right or bear any restriction with regard to distribution of dividend or repayment of capital. Each holder of equity shares is entitled to one vote per share.

3.4 **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

Equity Shares allotted as fully paid bonus shares
Equity Shares allotted as fully paid for consideration other than cash
Equity Shares bought back

<u>As At</u> <u>31st March, 2021</u>	<u>As At</u> <u>31st March, 2020</u>
<u>No of Shares</u>	<u>No of Shares</u>
-	-
-	-
-	-

3.5 **Details of shareholders holding more than 5% shares of the Company**

<u>Name of the Shareholder</u>	<u>As At</u> <u>31st March, 2021</u>		<u>As At</u> <u>31st March, 2020</u>	
	<u>No. of Shares</u>	<u>% Held</u>	<u>No. of Shares</u>	<u>% Held</u>
Hindcon Chemicals Ltd	3,93,500	97.52	3,93,500	97.52

As per records of the Company, including its register of shareholder/member and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3.6 3,93,500 Equity Shares (Previous Year 3,93,500 Equity Shares) of the Company is held by its Holding Company as on 31.03.2021.

For HINDCON SOLUTIONS PVT. LTD.



3.7 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.

DIRECTOR

3.8 No convertible securities has been issued by the Company during the year.

For HINDCON SOLUTIONS



3.9 No calls are unpaid by any Director and officer of the Company during the year.

DIRECTOR



Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

Notes on Financial Statements for the Year ended 31st March, 2021

Note: 4 - Reserve & Surplus

(Amount in ₹)

4.1 Securities Premium Account

Balance as at the beginning of the year

4.2 Surplus i.e Balance in the Statement of Profit and Loss

Balance as per last Balance Sheet

Add: Profit/Loss (-) during the year

Net surplus in the Statement of Profit and Loss

Total

<u>As At</u> <u>31st March, 2021</u>	<u>As At</u> <u>31st March, 2020</u>
3,54,15,000.00	3,54,15,000.00
72,32,790.09	77,31,769.09
37,79,012.95	(4,98,979.00)
1,10,11,803.04	72,32,790.09
4,64,26,803.04	4,26,47,790.09

Note: 5 - Deferred Tax Liabilities

Deferred Tax Liabilities

Investments: Impact of difference between value of Investments as per Income Tax and value of Investments as per Books of Accounts

Total

<u>As At</u> <u>31st March, 2021</u>	<u>As At</u> <u>31st March, 2020</u>
28,11,676.00	28,97,897.00
28,11,676.00	28,97,897.00

Note: 6 - Other Current Liabilities

Statutory Dues

Expenses Payables

Total

<u>As At</u> <u>31st March, 2021</u>	<u>As At</u> <u>31st March, 2020</u>
5,276.00	4,700.00
1,01,856.00	50,760.00
1,07,132.00	55,460.00

Note: 7 - Short Term Provisions

Provision for Income Tax

Total

<u>As At</u> <u>31st March, 2021</u>	<u>As At</u> <u>31st March, 2020</u>
7,00,000.00	2,50,000.00
7,00,000.00	2,50,000.00

For HINDCON SOLUTIONS PVT. LTD.

For HINDCON SOLUTIONS PVT. LTD.



DIRECTOR

DIRECTOR

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

Notes on Financial Statements for the Year ended 31st March, 2021

Note: 8 - Non - Current Investments

(Amount in ₹)

	Face Value	As At	As At	As At	As At
		31st March, 2021 (No.)*	31st March, 2020 (No.)*	31st March, 2021 Amount	31st March, 2020 Amount
U. Y. Fincorp Ltd	5	60,000	60,000	3,75,663.04	3,75,663.04
UCO Bank Ltd	10	10,000	-	1,35,850.00	-
Universal Cables Ltd	10	2,000	2,000	2,99,540.16	3,30,407.11
Vishal Fabrics Ltd	5	775	-	1,08,149.00	-
Yes Bank Ltd	2	5,000	-	85,350.00	-
Total				3,80,37,295.49	3,62,70,269.61

Aggregate Carrying Value of Quoted Investments 3,80,37,295.49 3,62,70,269.61

Aggregate Market Value of Quoted Investments 7,08,16,998.75 3,25,30,968.00

* Quantity is after adjusting for Bonus Shares, Merger, Demerger and split of face value.

Note: 9 - Cash and Bank Balances

	As At 31st March, 2021	As At 31st March, 2020
a) <u>Cash and Cash Equivalents</u>		
Cash on hand	1,34,190.00	1,62,740.00
Balances with Banks		
- Current Accounts	2,86,158.87	2,06,937.92
	4,20,348.87	3,69,677.92
b) <u>Other Bank Balances</u>		
- Term Deposits having remaining maturity of more than 3 months but not more than 12 months	28,60,000.00	8,00,000.00
- Term Deposits having remaining maturity of less than 3 months	-	9,70,000.00
Total	32,80,348.87	21,39,677.92

For HINDCON SOLUTIONS PVT. LTD.

For HINDCON SOLUTIONS PVT. LTD.



(Signature)
DIRECTOR

(Signature)
DIRECTOR

DIRECTOR

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

Notes on Financial Statements for the Year ended 31st March, 2021

Note: 10 - Short Term Loans and Advances

(Amount in ₹)

(Unsecured, considered good)

Other Loans & Advances

- To Other than Related Parties

Advances (Recoverable in cash or in kind or for value to be received) :

Income Tax

MAT Credit Entitlement

Receivables

<u>As At</u> <u>31st March, 2021</u>	<u>As At</u> <u>31st March, 2020</u>
1,08,00,000.00	98,00,000.00
5,83,586.50	2,60,609.00
10,88,028.00	11,67,670.00
357.50	-
Total	Total
1,24,71,972.00	1,12,28,279.00

Total

Note: 11 - Other Current Assets

Interest Accrued and Due

- On Loans

- On Bank's F. D.

<u>As At</u> <u>31st March, 2021</u>	<u>As At</u> <u>31st March, 2020</u>
2,82,594.00	2,29,922.00
8,400.68	17,998.56
Total	Total
2,90,994.68	2,47,920.56

Total

For HINDCON SOLUTIONS PVT. LTD.



DIRECTOR

For HINDCON SOLUTIONS PVT. LTD.

DIRECTOR

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

Notes on Financial Statements for the Year ended 31st March, 2021

Note: 12 - Other Income

(Amount in ₹)

	<u>Current Year</u> <u>2020-2021</u>	<u>Previous Year</u> <u>2019-2020</u>
Interest On Loans	11,93,466.00	12,98,208.00
Interest On Bank's F. D.	80,748.12	57,884.00
Interest On I. T. Refund	-	1,844.00
Profit On Sale of Long Term Investments	11,04,117.48	1,05,305.00
Dividend On Long Term Investments	23,49,558.75	15,91,994.00
Share Trading Difference (Nett)	451.60	-
Total	47,28,341.95	30,55,235.00

Note: 13 - Employee Benefits Expense

	<u>Current Year</u> <u>2020-2021</u>	<u>Previous Year</u> <u>2019-2020</u>
Salary & Bonus	2,15,700.00	1,85,000.00
Total	2,15,700.00	1,85,000.00

Note: 14 - Other Expenses

	<u>Current Year</u> <u>2020-2021</u>	<u>Previous Year</u> <u>2019-2020</u>
14.1 Establishment Expenses		
Office General Expenses	16,858.00	17,474.00
Rates & Taxes	4,650.00	4,650.00
Filing Fees	9,500.00	3,200.00
Professional Fees	-	1,25,000.00
Travelling & Conveyance	11,870.00	9,960.00
Auditors' Remuneration	79,060.00	61,360.00
Total	1,21,938.00	2,21,644.00

For HINDCON SOLUTIONS PVT. LTD.



DIRECTOR

For HINDCON SOLUTIONS PVT. LTD.

Smrity

DIRECTOR

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

Notes on Financial Statements for the Year ended 31st March, 2021

14.2 Auditors' Remuneration includes :

- a) Audit Fees
- Statutory Audit Fees
- Other Matters

(Amount in ₹)

	<u>Current Year</u> <u>2020-2021</u>	<u>Previous Year</u> <u>2019-2020</u>
	35,400.00	35,400.00
	43,660.00	25,960.00
Total	79,060.00	61,360.00

15 Detail of Transaction entered into with related parties during the year as required by Accounting Standard (AS)-18 on "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

- a) Holding Company
M/s Hindcon Chemicals Ltd
- b) Key Management Personnel
Mr Sanjay Goenka, Director
Ms Vidisha Goenka, Director
Mr Kalyan Ghosh, Whole Time Director
- c) Relatives of Key Management Personnel
-
- d) Entities where Directors/Relatives of Directors have control/significant influence
M/s Hindcon Chemicals Ltd (Associate Company)
- e) Details of transactions with related parties during the year/previous year

(Amount in ₹)

<u>Nature of Transaction</u>	<u>Key Management Personnel</u>		<u>Relatives of Key Managerial Personnel</u>		<u>Entities where Directors/Relatives of Directors have control/significant influence</u>	
	<u>2020-2021</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2019-2020</u>
Dividend Income	-	-	-	-	23,09,490.00	15,39,660.00
Salary & Bonus	1,14,700.00	45,000.00	-	-	-	-

f) Details of closing balances with related parties during the year/previous year :

<u>Nature of Transaction</u>	<u>Key Management Personnel</u>		<u>Relatives of Key Managerial Personnel</u>		<u>Entities where Directors/Relatives of Directors have control/significant influence</u>	
	<u>2020-2021</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2019-2020</u>
Investment in Associate Company	-	-	-	-	2,53,77,599.92	2,53,77,599.92
Salary & Bonus Payable	10,000.00	-	-	-	-	-

Notes:

- The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.
- Transactions with related parties have been disclosed for the period of existence of relationship. Previous year transactions with parties that have ceased to be related parties in the current year have been excluded in above details as the relationship did not exist.

For HINDCON SOLUTIONS PVT. LTD.


DIRECTOR

For HINDCON SOLUTIONS PVT. LTD.


DIRECTOR



Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

Notes on Financial Statements for the Year ended 31st March, 2021

16 Earnings Per Share (EPS)

	<u>Amount (in ₹)</u>	
	<u>Year ended</u> <u>31-Mar-2021</u>	<u>Year ended</u> <u>31-Mar-2020</u>
Profit after tax as per Statement of Profit and Loss attributable to equity shareholders	37,79,012.95	(4,98,979.00)
Weighted average number of Equity Shares of ₹ 10 each outstanding during the year:	4,03,500	4,03,500
Earnings Per Share (Basic & Diluted)	9.37	(1.24)
Face Value per equity shares	10	10

17 The outbreak of coronavirus (Covid-19) pandemic globally and in India caused significant disturbance in economic activities. Economy has shown positive trends in the second half of the FY 2020-21 after resumption of business activities in most of the industries particularly after India started its national COVID vaccination programme in January 2021. However, country is witnessing resurgence in COVID cases from start of April 2021. The Company is periodically reviewing possible impact of COVID-19 on its business and the same are considered in preparation of financial statements for the year ended 31st March, 2021. Review includes internal & external factors as known to the Company up to the date of approval of these financial statements to assess and finalise the carrying amounts of its assets & liabilities.

18 Provision is made for Income tax liability estimated to arise on the financial results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.

19 On the basis of the asset and income pattern of the Company as on 31.03.2021, the financial assets constitute more than 50 per cent of the total assets and income from the financial assets constitute more than 50 per cent of the gross income. The Company has, however, not made any application to the Reserve Bank of India for registering itself as a Non Banking Financial Company. The management does not have any long-term plans to carry on the business of non-banking financial institution, but due to lack of adequate business opportunities, the Company's own funds have been applied towards investments in shares and/or loans to parties. The Company shall liquidate its financial assets and will invest the funds in a business activity other than Non Banking Financial Activity at the earliest depending upon the availability of business opportunities.

20 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business.

21 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small & Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/payable as required under the said Act have not been provided separately in the Balance Sheet.

22 Deferred Tax (Liability) As On 31st March, 2021 is taken as Rs. 28,11,676/= in respect of difference arising due to the difference in carrying value of Investments as per Books and carrying value of Investments as per Income Tax Act. Difference in value of Investments is due to fact that investments are valued at weighted average cost in the books of accounts as per the provisions of AS - 13 "Accounting for Investments", whereas, the same is valued on FIFO basis under the Income Tax Act, 1961. No Deferred Tax has been made on Long Term Capital Losses due to lack of virtual certainty of having income against which the Long Term Capital Losses can be adjusted.

23 The Company's business activities fall within single primary business segment viz. "Trading in various items", the disclosure requirement of Accounting Standard - 17, "Segment Reporting" issued by The Institute of Chartered Accountant of India are not applicable in respect of primary business segment. However, the geographical segments considered for disclosures on the basis of sales are as under :

(i) Segment Revenue

Sales Within India
Sales Outside India
Total

<u>Amount (in ₹)</u>	
<u>Year ended</u> <u>31-Mar-2021</u>	<u>Year ended</u> <u>31-Mar-2020</u>
-	-
-	-
-	-

(ii) Total Carrying amount of segment assets

Carrying value of assets Within India
Carrying value of assets Outside India

<u>Amount (in ₹)</u>	
<u>As on</u> <u>31-Mar-2021</u>	<u>As on</u> <u>31-Mar-2020</u>
-	-
-	-

For HINDCON SOLUTIONS PVT. LTD.

For HINDCON SOLUTIONS PVT. LTD.




DIRECTOR


DIRECTOR

Hindcon Solutions Private Limited
(Formerly - Padmalaya Vinimay Private Limited)

Notes on Financial Statements for the Year ended 31st March, 2021

(iii) Total cost incurred during the period to acquire segment assets

Carrying cost incurred to acquire assets Within India
Carrying cost incurred to acquire assets Outside India

Amount (in ₹)	
Year ended 31-Mar-2021	Year ended 31-Mar-2020
-	-
-	-

24 The amount of borrowing cost capitalized during the Year is ₹ Nil (Previous Year: Nil)

25 Contingent Liabilities & Commitments :

a) Contingent Liabilities

b) Capital Commitments

(Estimated amount of Capital Contracts remaining to be executed to the extent not provided for (Net of Advances))

Amount (in ₹)	
Year ended 31-Mar-2021	Year ended 31-Mar-2020
-- Nil --	-- Nil --
-- Nil --	-- Nil --

Loans were given during the year by the Company to the following entities to be used in their ordinary course of business :

<u>Name of the Company</u>	<u>Principal Outstanding as on 31.03.2021</u>	<u>Interest Rate</u>	<u>Repayment Terms</u>
i) Bhawani Traders	10,00,000.00	12%	Repayable on demand
ii) Nandini Steels & Securities Pvt Ltd	15,00,000.00	12%	Repayable on demand
iii) Star Projects & Infrastructure Pvt Ltd	30,00,000.00	9%	Repayable on demand
iv) Tyre Arcade	53,00,000.00	12%	Repayable on demand

27 The name of the company has been changed from "Padmalaya Vinimay Private Limited" to "Hindcon Solutions Private Limited" vide amended certificate of incorporation issued by Ministry of Corporate Affairs, Government of India w.e.f. 21st December, 2020.

28 Comparative Financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.

As per our report of even date attached

For PAWAN GUPTA & CO.
Chartered Accountants
Regn. No.318115E

(CA. P. K. Gupta)
Proprietor
Membership No.053799

Kolkata
June 26, 2021.



For and on behalf of the Board
Hindcon Solutions Pvt Ltd
(Formerly - Padmalaya Vinimay Pvt Ltd)

For HINDCON SOLUTIONS PVT. LTD.

(Sanjay Goenka)
(Director)

(DIN No.00848190)

For HINDCON SOLUTIONS PVT. LTD.

(Kalyan Ghosh)

(Whole Time Director)

(DIN No.07160688)