



**DINESH KHANDELWAL & CO**  
**Chartered Accountants**  
**FRN 004201C**

## **INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF M/S SAMTA POWER**

### **Report on the Audit of the Financial Statements**

We have audited the accompanying financial statements of **M/S SAMTA POWER** ("the company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss for the year then ended, and 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 31st March 2020 and Loss for the year ended on that date.

### **Basis for Opinion**

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

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to Board's report, Business responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on 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 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 in the audit or otherwise appears to be materially misstated. Based on the work we have performed, we conclude that there is no material misstatement of this other information.

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

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

### **Auditor's responsibilities for the audit of the financial statements**

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

they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Report on other legal and regulatory requirements**

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016, ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, in our opinion and according to the information and explanations given to us, the said order is not applicable to the Company.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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;
  - c) The balance sheet, the statement of profit and loss dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "A"
  - g) 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf Of  
Dinesh Khandelwal & Co.  
Chartered Accountants

(Firm Regn. No. 0042016)

Dinesh Khandelwal

(Dinesh Khandelwal)

Partner

Membership No. 073130

UDIN: 20073130 AAAA CL 7626

Place: - JAIPUR

Dated: 05.09.2020



**"Annexure A" to the Independent Auditor's Report of even date on the Financial Statements of SAMTA POWER**

**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 SAMTA POWER ("the Company") as of March 31, 2019 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". 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 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, 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, 2018, 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 and on behalf of

### Dinesh Khandelwal & Co

Chartered Accountants

Firm's registration number: 004201C

Dinesh Khandelwal

### Dinesh Khandelwal

Partner

Membership number: 073130

UDIN: 20073130 AAAACL7626

Place: Jaipur

Date: 05.09.2020



**SAMTA POWER, JAIPUR**  
**Balance Sheet as at 31st March, 2020**

	Particulars	Note No.	Amount As at 31 st March 2020	Amount As at 31 st March 2019
<b>I.</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>(1)</b>	<b><u>Member's Funds</u></b>			
(a)	Capital Fund	2.1	63000.00	63000.00
(b)	Reserves and Surplus	2.2	(771,536.13)	(771,027.63)
(C)	Application Money		-	-
<b>(2)</b>	<b><u>Non-Current Liabilities</u></b>			
(a)	<b><u>Loan Liability</u></b>		-	-
	Secured Loan		-	-
	Unsecured Loans	2.3	379,541.00	369,541.00
(b)	<b><u>Deferred Tax Liabilities (Net)</u></b>	2.4	-	-
<b>(3)</b>	<b><u>Current Liabilities</u></b>		-	-
(a)	Trade Payables	2.5	-	-
(b)	Other Current Liabilities	2.6	643185.00	648485.00
	<b>EQUITY AND LIABILITIES - TOTAL</b>		<b>314,189.87</b>	<b>309,998.37</b>
<b>II.</b>	<b><u>ASSETS</u></b>			
<b>(1)</b>	<b><u>Non-current assets</u></b>			
(a)	Property, Plant & Equipments	2.7	-	-
	(i) Tangible assets		-	-
	Gross Block		-	-
	Less. Depreciation		-	-
	<b>Net Block</b>		-	-
(b)	Other non-current assets		-	-
<b>(2)</b>	<b><u>Investments</u></b>		-	-
<b>(3)</b>	<b><u>Current assets</u></b>		-	-
(a)	Inventories		-	-
(b)	Sundry Debtors	2.8	225,000.00	225,000.00
(c)	Cash & Bank Balances	2.9	89189.87	84998.37
(d)	Short Terms Loans & Advances	2.10	-	-
	<b>ASSETS - TOTAL</b>		<b>314,189.87</b>	<b>309,998.37</b>
	<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS NOTE NO. 1 &amp; 2</b>			

The Notes referred to above  
As per our report of even date

**For Dinesh Khandelwal & Co.**  
Chartered Accountants

Firm Registration No. 004201C

*Toinam Kh...*  
(Dinesh Khandelwal)

Partner

M.No 073130

UIDN- 20072130AAAACL7626

Place :- Jaipur

Date :- 05.09.2020



**For & On behalf of Board of Directors**  
**Samta Power**

*B.M. Sanadhya*

(B.M. Sanadhya)

Director

DIN - 00154230

*Bharat Dwivedi*

(Bharat Dwivedi)

Director

DIN - 06985610



**SAMTA POWER, JAIPUR**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 st MARCH 2020**

Particulars	Note No	Amount As at 31 st March 2020	Amount As at 31 st March 2019
<b>INCOME:</b>			
Revenue from Operations	2.11	50001.00	57601.00
<b>Total</b>		50001.00	57601.00
<b>EXPENSES:</b>			
Cost of Materials Consumed	2.12	-	-
Employee Benefit Expenses	2.13	0.00	0.00
Depreciation Expenses	2.7	-	-
General, Administration and Other Expenses	2.14	50509.50	70813.90
<b>Total</b>		50509.50	70813.90
<b>Profit before tax</b>		(508.50)	(13,212.90)
Provision For Taxation		-	-
Deferred Tax Asset		-	-
Total Tax Expenses		-	-
Profit for the year from continuing		(508.50)	(13,212.90)
Transfer to General Reserve		-	-
<b>Profit for the Year</b>		<b>(508.50)</b>	<b>(13,212.90)</b>

The Notes referred to above  
As per our report of even date

**For Dinesh Khandelwal & Co.**

Chartered Accountants

Firm Registration No. 004201C

*Dinesh Khandelwal*  
(Dinesh Khandelwal)

Partner

M.No 073130

UIDN- 20073130 AAAA CL7626

Place :- Jaipur

Date :- 05.09.2020

**For & On behalf of Board of Directors**  
**Samta Power**

*B.M. Sanadhya*  
(B.M. Sanadhya)

Director

Director

DIN - 00154230

*Bharat Dwivedi*

(Bharat Dwivedi)

Director

DIN - 06985610

**SAMTA POWER****Note No. 2.1 MEMBER'S FUND**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
a)	MEMBER'S CAPITAL FUND Subscription received from Members @ Rs. 1000/- each Member (List of Membors enclosed)	63000.00	63000.00
	<b>Total</b>	<b>63000.00</b>	<b>63000.00</b>

**Note No. 2.2 RESERVE AND SURPLUS**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
(A)	General Reserve	0.00	0.00
	Total (A)	0.00	0.00
(B)	Balance Brought Forward	(771,027.63)	(757,814.73)
	Loss for the current year	(508.50)	(13,212.90)
	Total (B)	(771,536.13)	(771,027.63)
	<b>Total (A)+(B)</b>	<b>(771,536.13)</b>	<b>(771,027.63)</b>

**Note No. 2.3 NON-CURRENT LIABILITY**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
(A)	Secured Loan	0.00	0.00
(b)	Unsecured Loan	379541.00	369541.00
	<b>Total (A)+(B)</b>	<b>379541.00</b>	<b>369541.00</b>

**Note No. 2.4 DEFERRED TAX LIABILITIES/ASSETS**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
(A)	Deferred Tax Asset Opening Balance	0.00	0.00
	Charge during the year	0.00	0.00
	Closing Balance	0.00	0.00
(B)	Deferred Tax Liability Opening Balance	0.00	0.00
	Credit during the year	0.00	0.00
	Closing Balance	0.00	0.00
	<b>Total (A)-(B)</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 2.5 TRADE PAYABLE**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
		0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 2.6 OTHER CURRENT LIABILITIES**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Auditor Remuneration Payable	28100.00	48400.00
	Sundry Creditor	615085.00	600085.00
	<b>Total</b>	<b>643185.00</b>	<b>648485.00</b>

**Note No. 2.8 SUNDRY DEBTORS**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
a)	Sundry Debtors (More than six months)	225000.00	225000.00
	<b>Total</b>	<b>225000.00</b>	<b>225000.00</b>

**Note No. 2.9 CASH AND BANK BALANCES**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
(A)	<b>CASH AND CASH EQUIVALENTS</b>		
	Cash in Hand	40670.00	20530.00
(B)	<b>BALANCE WITH BANK</b>		
	Fingrowth Co-operative Bank Ltd.	14195.25	42478.75
	Andhra Bank	28902.62	3909.00
	State Bank of Bikaner & Jaipur	5422.00	18080.62
	<b>Total (A) +(B)</b>	<b>89189.87</b>	<b>84998.37</b>

**Note No. 2.10 SHORT TERM LOAN AND ADVANCES**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
		0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 2.11 REVENUE FROM OPERATIONS**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
(A)	<b>GROSS SALES</b>		
	Consultancy Fees Received	0.00	10000.00
	Visiting Charges Received	0.00	0.00
	Assistance Received	0.00	0.00
	<b>Total (A)</b>	<b>0.00</b>	<b>10000.00</b>
(B)	<b>INDIRECT INCOME</b>		
	Sundry Donations	49000.00	46500.00
	Interest from Bank	1001.00	921.00
	Interest from ITR Refund	0.00	180.00
	<b>Total (B)</b>	<b>50001.00</b>	<b>47601.00</b>
	<b>Total (A) +(B)</b>	<b>50001.00</b>	<b>57601.00</b>

**Note No. 2.12 COST OF MATERIALS CONSUMED**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
	Opening Stock	0.00	0.00
	Add:- Purchases	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>
	Less:- Closing Stock	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note No. 2.13 EMPLOYEES BENEFITS EXPENSES**

Amount in Rs.

	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
a)	Salary to Staff	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

Note No. 2.14 GENERAL, ADMINISTRATION AND OTHER EXPENSES

Amount in Rs.

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Audit Fees	7000.00	7500.00
Accounting Expenses	0.00	3100.00
Bank Charges	449.50	633.90
Promotion & Exhibition Exp.	18400.00	0.00
Meeting & Seminar Expenses	0.00	3380.00
Travelling Exp.	460.00	0.00
Printing & Stationery Exp.	0.00	200.00
Fee's & Subscription	10600.00	5400.00
Legal Exp.	13600.00	45600.00
Office & Gen Exp.	0.00	5000.00
<b>Total</b>	<b>50509.50</b>	<b>70813.90</b>

For Dinesh Khandelwal & Co.

Chartered Accountants

Firm Registration No. 0042010C

*Dinesh Khandelwal*

(Dinesh Khandelwal)

Partner

M.No 073130

UIDN-20072130 AAAACL766

Place :- Jaipur

Date :- 05.09.2020

For & On behalf of Board of Directors

Samta Power

*B.M. Sanadhya*

(B.M. Sanadhya)

Director

DIN - 00154230

*Bharat Dwivedi*

(Bharat Dwivedi)

Director

DIN - 06985610

**SAMTA POWER, JAIPUR**  
CIN U40109RJ2006NPL022443  
(Reg. Off:- 54/144, MANSAROVAR, JAIPUR)

E-mail Id:-spgarg@hotmail.com

(2019-20)

**NOTE NO "1"**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

(1) Significant Accounting Policies

- a) The accounts are prepared under the historical cost convention on accrual basis in accordance with accounting principles generally accepted in India (Indian GAAP) including the accounting standard notified under the relevant provisions of the Companies Act, 2013 to the extent applicable. Accounting policies applied have been consistent with pervious year. The management evaluate all recently issued or revised accounting pronouncement on an ongoing basis.
- b) Depreciation on Fixed Assets is provided to the extent of depreciable amount on WDV method. Depreciation is provided based on useful life of the assets as prescribed in schedule II to the companies Act. 2013.
- c) Accounting Policies not specifically referred to otherwise are consistent with earlier year and in consonance with generally accepted accounting principles.
- d) Fixed assets are stated at cost of acquisition including directly attributable costs for bringing the assets into use less Depreciation.
- e) Taxes on Income: Current Tax is determined as the amount of Tax payable in respect of taxable income for the year. Deferred tax is recognised subject to consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Provision for Income tax is determined as the amount of Tax Payable in respect of Taxable Income for the year. Provision for Income Tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961.
- f) Revenue Recognition:- All Income & Expenditure having a material Impact/bearing on the Financial Statements are recognized on accrual basis.
- g) Borrowing Cost which are directly attributable to acquisition, of assets are capitalized as a part of the cost of that asset. Other borrowing costs are recognized as expense in the period in which they are incurred.
- h) Provision for contingent liability and contingent Assets:- Provision is made in the accounts, if it becomes, probable that an out flow of resources, in respect of which a reliable estimate can be made, (Contingent liabilities are not recognized but are disclosed in the notes on Accounts) Contingent Assets are neither recognized nor disclosed in the accounts.
- i) Material events occurring after the date of balance sheet are taken into cognizance.

- j) The preparation of financial statement in conformity of Indian GAAP requires judgement, estimates and assumptions to be made that affect the report amount of assets and liabilities, disclosure of continual liabilities as at the date of the Financial Statements and the reported amount of revenue & expenses during the reporting period.
- k) As Asset is treated as impaired when the carrying cost of that exceeds its recoverable value. As impairment loss is charged to the Profit & Loss statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there is a change in the estimate of recoverable amount.
- l) Employee Benefits>Short term employees benefits are recognized as an expense at the discounted amount in the Profit & Loss a/c for the year in which the related service is rendered. Post employment and other long term employee benefits are recognized as an expense in the Profit & Loss a/c for the year in which the employee has rendered services, The expenses are recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains & losses in respect to post employment and other long term benefits are charged to the Profit & Loss a/c.
- m) INVESTMENTS:-Long term Investment is stated at cost and current Investment is stated at cost or fair value whichever is less.

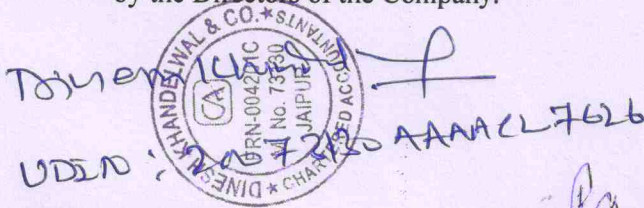
(2) NOTES ON ACCOUNTS

- i) The Samta Power has been registered as Company under the provision of Companies Act 1956 (hereinafter called the "Act") under Section 25 of the Companies Act 1956. The word Limited is not required to be suffixed to its name.
- ii) In the opinion of the Board the current assets, loans & advances are approximately of the value stated, if realised in the ordinary/ course of business. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.
- iii) There is no Foreign exchange Inflow or Outflow during this year.
- iv) Payment to Auditors include audit fees Rs 5000 and fees for taxation Rs 2000/- (Previous Year Audit Fees 7500.00 & Fees for Taxation Rs. 3100/-)
- v) Payment against supplies from SSI and ancillary undertaking are generally made in accordance with agreed credit terms and to the extent ascertained from the available information, there was no overdue amount in this regard as certified by the Directors of the company.
- vi) Debit/Credit Balance of parties is subject to confirmation.
- vii) Expenditure on employees who are in receipt of remuneration or aggregate at the rate of not less than Rs.60,00,000.00 or Rs. 5,00,000.00 per month, if employed, for the part of the year.
 

Current Year	:	Nil
Previous Year	:	Nil
- viii) Contingent Liabilities not provided for:
 

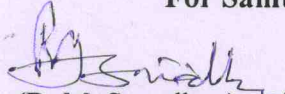
a) Claims not acknowledged as debts by the company pending adjudication.	:	Nil
b) Estimated Value of contracts remaining to be executed on contract account.	:	Nil

- ix) As explained by the Directors of the Company, Gratuity Act is not applicable to the company at present. No Provision has been made for accruing liability in respect of retirement gratuity as at 31.03.2020 for employees. The same shall be adjusted as and when it becomes due. Encashment of Earned leave is at the discretion of the management and is charged to revenue in the year of payment.
- x) No provision has been made for taxation.
- xi) As explained to us by the Director of the company, ESI & PF Acts are not applicable to company
- xii) **Disclosure pertaining to Micro, Small & Medium Enterprises** (As per information available with company) : As informed by the Directors of the company, payment against supplies from Micro, Small & Medium Enterprises are generally made by the company in accordance with agreed credit terms and to the extent ascertained from the available information there was no over due amount outstanding for more than 30 days as certified by the Directors of the Company.



Place: Jaipur  
Date: 05.09.2020

For Samta Power

  
(B. M. Sanadhya)  
DIN No.00154230

  
(Bharat Dwivedi)  
DIN NO.06985610