



# MOHATA BAHETI & ASSOCIATES

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To

The Members of  
**SHERA ENERGY PRIVATE LIMITED**  
F-269-B, Road No. 13, VKIA  
JAIPUR - 302013

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

#### Opinion

We have audited the accompanying consolidated financial statements of M/s SHERA ENERGY PRIVATE LIMITED ("the Company"), and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income) and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 read with Rule 7 of the Companies (Accounts) Rules, 2014 of the Act and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated 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 (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules made there under, 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 by us and other auditors in terms of their reports referred to in sub paragraphs (a) of other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

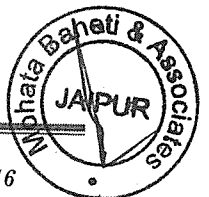
#### Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

#### Other Matters

We did not audit the financial statements of 3 subsidiaries for the year ended on the date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as its relate to the amounts and disclosures included in respect of these subsidiaries, and associates, and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as its relate to the aforesaid subsidiaries and associates, is based solely on the reports of their auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance Our opinion on the consolidated financial statements, and





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our report on other Legal and on the work done and the reports of the other auditors and the financial statements / financial information certified by the management.

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

The company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the information and, in doing so, consider whether the other information is materiality inconsistent with the consolidated 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.

## **Management's Responsibility for the consolidated 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 consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

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





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- Identify and assess the risks of material misstatement of the consolidated 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, However we are not 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

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

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

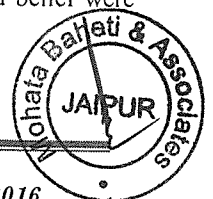
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

## **Report on Other Legal and Regulatory Requirements**

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.





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(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated 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 of the Company as on March 31, 2021 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Group.

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

For Mohata Baheti & Associates

Chartered Accountants

FRN: 020006C

(FCA Dilip Kumar Mohata)

Partner

M. No.401695



Place:- Jaipur

Date: 19/08/2021

UDIN: 21401695 AAAADX 6755



# MOHATA BAHETI & ASSOCIATES

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## ANNEXURE "A" TO INDEPENDENT AUDITOR'S REPORT Referred to in our Audit Report of Even date

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

We have audited the internal financial controls over financial reporting of M/s SHERA ENERGY PRIVATE LIMITED (the Company) as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the consolidated 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. 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 judgement, 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 by us and by the other auditors of the subsidiary companies, which are incorporated in India, in terms of their report referred to in other matters paragraph below, 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.





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## 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.

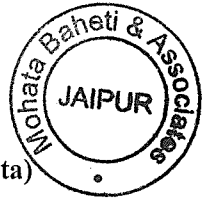
## Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 3 subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Place:- Jaipur  
Date: 19/08/2021

For Mohata Baheti & Associates  
Chartered Accountants  
FRN: 020006C

(FCA Dilip Kumar Mohata)  
Partner  
M. No.401695



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2021

[Amount in Rs.]

S.N.	Particulars	Note No.	Figures as at 31.03.2021	Figures as at 31.03.2020
<b>I</b>	<b>EQUITY &amp; LIABILITIES</b>			
(1)	<b>Shareholder's Funds</b>			
	(a) Share Capital	2	19,94,03,470.00	19,94,03,470.00
	(c) Reserves & Surplus	3	41,88,65,098.80	37,50,65,815.57
	(d) Money Received against share warrants		-	-
	Total (1)		61,82,68,568.80	57,44,69,285.57
(2)	<b>Minority Interest</b>	4	8,81,25,936.86	8,21,17,106.66
(3)	<b>Share Application Money pending allotment</b>		-	-
(4)	<b>Non Current Liabilities</b>			
	(a) Long Term Borrowings	5	43,20,12,681.41	40,96,72,059.85
	(b) Deferred Tax Liabilities (Net)	6	4,71,82,905.00	4,07,01,546.00
	(c) Other Long Term Liabilities	7	1,41,00,000.00	1,91,00,000.00
	(d) Long Term Provisions		-	-
	Total (4)		49,32,95,586.41	46,94,73,605.85
(5)	<b>Current Liabilities</b>			
	(a) Short Term Borrowings	8	50,30,99,448.40	63,67,94,003.65
	(b) Trade Payables	9	1,08,90,45,729.54	90,75,56,221.34
	(c) Other Current Liabilities	10	13,27,48,582.97	9,61,42,018.22
	(d) Short Term Provisions	11	1,20,99,499.73	83,26,309.53
	Total (5)		1,73,69,93,260.64	1,64,88,18,552.74
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>2,93,66,83,352.71</b>	<b>2,77,48,78,550.82</b>
<b>II</b>	<b>ASSETS</b>			
(1)	<b>Non Current Assets</b>			
	(a) Property, Plant & Equipments	12		
	(i) Tangible Assets		82,01,39,863.71	85,55,24,935.51
	(ii) Intangible Assets		1,16,51,277.55	1,16,51,277.55
	(iii) Capital Work in Progress		3,87,26,897.20	1,99,78,428.00
	(iv) Intangible Assets under Development		-	-
	Total (1)(a)		87,05,18,038.46	88,71,54,641.06
	(b) Non Current Investments	13	25,00,000.00	25,00,000.00
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long Term Loans & Advances	14	1,43,25,059.00	1,80,00,476.00
	(e) Other Non Current Assets	15	-	3,00,000.00
	Total (1)(b) to (e)		1,68,25,059.00	2,08,00,476.00
(2)	<b>Current Assets</b>			
	(a) Current Investments		-	-
	(b) Inventories	16	1,01,28,68,994.00	67,97,19,238.00
	(c) Trade Receivables	17	77,37,40,216.78	94,16,03,042.95
	(d) Cash and Cash Equivalents	18	12,38,23,605.95	11,99,89,151.89
	(e) Short Term Loans and advances	19	13,49,51,613.01	11,97,64,209.19
	(f) Other Current Assets	20	39,55,825.51	58,47,791.73
	Total (2)		2,04,93,40,255.25	1,86,69,23,433.76
	<b>TOTAL ASSETS</b>		<b>2,93,66,83,352.71</b>	<b>2,77,48,78,550.82</b>
	<b>Significant Accounting Policies</b>	1		
	<b>Contingent Liabilities &amp; Other Commitments</b>	31	-	-

Note: See accompanying notes which are forming part of the Financial Statements

For and on behalf of the board

[Sheikh Naseem]

Chairman & Managing Director

DIN : 02467366

Jaipur, Date: 19-08-2021

[Shivani Sheikh]

Director

DIN : 02467557

(Sakshi Jain)

Company Secretary

As per our report of Even Date

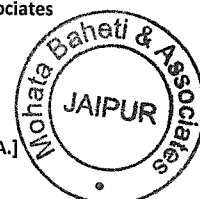
FOR Mohata Baheti & Associates

Chartered Accountants

[Dilip Kumar Mohata, F.C.A.]

Partner, M.N. 401695

FRN : 020006C



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

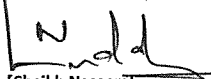
## CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2021

[Amount in Rs.]

S.N.	Particulars	Note No.	Figures as at 31.03.2021		Figures as at 31.03.2020	
1	<b>REVENUE</b>					
	Revenue from Operations	21	4,22,00,92,415.21		4,25,32,83,627.04	
2	Other Income	22	67,79,212.58	4,22,68,71,627.79	79,96,161.30	4,26,12,79,788.34
3	<b>TOTAL REVENUE [ I + II ]</b>			<b>4,22,68,71,627.79</b>		<b>4,26,12,79,788.34</b>
4	<b>EXPENDITURE</b>					
	Cost of Materials Consumed	23	4,02,83,03,958.52		3,87,07,83,921.40	
	Changes in Inventories	24	(32,80,78,772.00)		(15,07,00,743.00)	
	Employee Benefits Expenses	25	5,62,49,055.30		7,95,23,052.62	
	Finance Costs	26	21,17,17,009.69		19,99,32,802.07	
	Depreciation and Amortization Expenses	27	4,62,09,453.17		4,09,62,409.45	
	Other Expenses	28	14,31,88,009.68	4,15,75,88,714.36	15,88,74,955.29	4,19,93,76,397.83
	<b>TOTAL EXPENSES</b>			<b>4,15,75,88,714.36</b>		<b>4,19,93,76,397.83</b>
5	<b>Profit Before Exceptional and Extraordinary Items (3-4)</b>			<b>6,92,82,913.43</b>		<b>6,19,03,390.51</b>
6	Exceptional Items			-		-
7	<b>Profit Before Extraordinary Items (5-6)</b>			<b>6,92,82,913.43</b>		<b>6,19,03,390.51</b>
8	Extraordinary Items	29		(1,15,937.00)		2,32,112.00
9	<b>Profit Before Tax (7-8)</b>			<b>6,91,66,976.43</b>		<b>6,21,35,502.51</b>
10	Tax Expenses					
	(i) Current Tax		1,53,76,869.00		92,95,952.00	
	(ii) Income Tax Others		(1,92,263.00)		(57,030.00)	
	(iii) MAT Credit Entitlement		(23,07,102.00)		-	
	(iv) Deferred Tax		64,81,359.00	1,93,58,863.00	81,50,350.00	1,73,89,272.00
11	<b>Profit (Loss) for the period from continuing operations (9-10)</b>			<b>4,98,08,113.43</b>		<b>4,47,46,230.51</b>
12	Profit (Loss) from discontinuing operations			-		-
13	Tax Expense of discontinuing operations			-		-
14	Profit (Loss) from discontinuing operations after tax (12-13)			-		-
15	<b>Profit (Loss) for the Period (11+14)</b>			<b>4,98,08,113.43</b>		<b>4,47,46,230.51</b>
16	Earnings per equity share	30				
	(a) Before Extraordinary Items					
	(i) Basic EPS			2.20		1.90
	(ii) Diluted EPS			2.20		1.90
	(b) After Extraordinary Items					
	(i) Basic EPS			2.20		1.92
	(ii) Diluted EPS			2.20		1.92

Note: See accompanying notes which are forming part of the Financial Statements

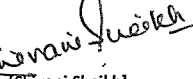
For and on behalf of the board

  
[Sheikh Naseem]

Chairman & Managing Director

DIN : 02467366

Jaipur, Date: 19-08-2021

  
[Shivani Sheikh]

Director

DIN : 02467557

  
[Sakshi Jain]

Company Secretary

As per our report of Even Date

FOR Mohata Baheti & Associates

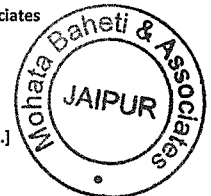
Chartered Accountants



[Dilip Kumar Mohata, F.C.A.]

Partner, M.N. 401695

FRN : 020006C






# SHERA ENERGY PRIVATE LIMITED

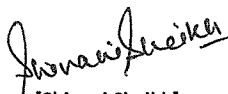
CIN : U31102RJ2009PTC030434

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2021


[Amount in Rs.]

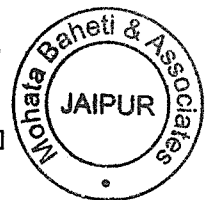
S.N.	PARTICULARS	As at 31.03.2021	As at 31.03.2020
<b>A</b>	<b>Cash flow from operating activities</b>		
	Net Profit before tax	6,91,66,976.43	6,21,35,502.51
	Adjustments for:		
	Depreciation and Amortization	4,62,09,453.17	4,09,62,409.45
	Share of Minority Interest	(60,08,830.20)	(65,39,940.66)
	Extraordinary items	1,15,937.00	(2,32,112.00)
	Finance costs	21,17,17,009.69	19,99,32,802.07
	Goodwill / Capital Reserve Created on Consolidation	-	50,04,854.55
	Operating profit before working capital changes	<b>32,12,00,546.09</b>	<b>30,12,63,515.92</b>
	Changes in working capital:		
	<i>Adjustments for (Increase)/ decrease in operating assets</i>		
	Inventories	(33,31,49,756.00)	(14,96,08,553.63)
	Trade receivables	16,78,62,826.17	(5,17,90,517.59)
	Short Term Loans and advances	(1,51,87,403.82)	(2,14,29,865.09)
	Long term Loans and advances	36,75,417.00	(2,50,080.00)
	Other Non Current Assets	3,00,000.00	2,10,000.00
	Other Current Assets	18,91,966.22	(12,71,608.82)
	<i>Adjustments for Increase / (Decrease) in operating liabilities</i>		
	Trade Payables	18,14,89,508.20	11,99,03,394.90
	Other Current Liabilities	3,66,06,564.75	(14,27,040.14)
	Other Long term Liabilities	14,81,359.00	2,72,50,350.00
	Short Term Provisions	37,73,190.20	(53,93,930.60)
	Long Term Provision	-	-
	Cash generated from Operations	36,99,44,217.81	21,74,55,664.95
	Net Income Tax (paid)/ refunds	(1,93,58,863.00)	(1,73,89,272.00)
	<b>Net cash flow from / (used in) operation activities (A)</b>	<b>35,05,85,354.81</b>	<b>20,00,66,392.95</b>

  
 [Sheikh Naseem]  
 Chairman & Managing Director  
 DIN : 02467366

  
 [Shivani Sheikh]  
 Director  
 DIN : 02467557

  
 [Sakshi Jain]  
 Company Secretary

  
 [Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434


CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2021

[Amount in Rs.]

S.N.	PARTICULARS	As at 31.03.2021	As at 31.03.2020
<b>B</b>	<b>Cash flow from investing activities</b>		
	Capital expenditure on fixed assets	(1,21,57,551.37)	(11,44,70,091.00)
	Increase / Decrease in Capital Work in Progress	(1,87,48,469.20)	8,07,01,539.95
	Increase in Intangible Assets	-	(69,24,854.55)
	Proceeds from sale of fixed assets	12,17,233.00	5,19,000.00
	Bank balances not considered as Cash and cash equivalents	-	-
	(Increase)/ Decrease in Investments	-	-
	(Increase)/ Decrease in Other Non Current Assets	-	-
	Interest received	-	-
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(2,96,88,787.57)</b>	<b>(4,01,74,405.60)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from issue of equity shares	-	-
	Increase in Balance of Reserves & Surplus	-	-
	Proceeds / (Redemption) of Preference Shares	-	-
	Proceeds from / (Payment of ) Minority Interest	60,08,830.20	75,39,940.66
	Proceeds / (Repayment) from long-term borrowings	2,23,40,621.56	(5,04,09,334.67)
	Payment of Dividend	-	-
	Payment of Dividend Distribution Tax	-	-
	Net increase / (decrease) in working capital borrowings	(13,36,94,555.25)	7,93,99,728.87
	Finance costs	(21,17,17,009.69)	(19,99,32,802.07)
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(31,70,62,113.18)</b>	<b>(16,34,02,467.21)</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>38,34,454.06</b>	<b>(35,10,479.86)</b>
	Cash and cash equivalents at the beginning of the year	11,99,89,151.89	12,34,99,631.75
	<b>Cash and cash equivalents at the end of the year</b>	<b>12,38,23,605.95</b>	<b>11,99,89,151.89</b>
	<b>Cash and cash equivalents at the end of the year *</b>		
	* Comprises:		
	(a) Cash on hand	20,20,319.08	16,28,960.38
	(b) Balances with banks		
	(i) In current accounts	1,16,178.37	4,03,085.59
	(ii) In deposit accounts	12,16,87,108.50	11,79,57,105.92
	(c) Current investments considered as part of Cash and cash equivalents	-	-
		<b>12,38,23,605.95</b>	<b>11,99,89,151.89</b>

Note: See accompanying notes which are forming part of the Financial Statements

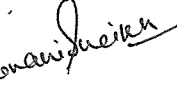
For and on behalf of the board

  
[Sheikh Naseem]

Chairman & Managing Director

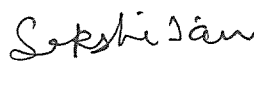
DIN : 02467366

Jaipur , Date: 19-08-2021

  
[Shivani Sheikh]

Director

DIN : 02467557


  
[Sakshi Jain]

Company Secretary

As per our report of Even Date

FOR Mohata Baheti & Associates

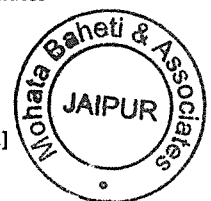
Chartered Accountants



[Dilip Kumar Mohata, F.C.A.]

Partner, M.N. 401695

FRN : 020006C



# SHERA ENERGY PRIVATE LIMITED

FY : 2020-2021

Notes forming part of the Consolidated Financial Statements as at and for the year ended on 31<sup>st</sup>  
March, 2021

## Note No 1. : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

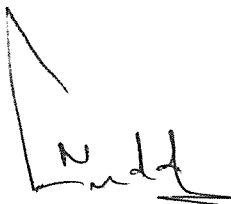
### a. Basis of preparation and principles of consolidation

The consolidated financial statements have been prepared to company in all material aspects with the accounting standards notified under the Companies Act, 2013. The consolidated financial statements of the company have been prepared under the historical cost convention on the accrual basis of accounting and are in accordance with the Generally Accepted Accounting Principles as adopted consistently unless explicitly stated otherwise. The consolidated financial statements comprises the financial statements of Shera Energy Pvt Ltd and its subsidiaries, associates and joint ventures (collectively referred to as group).

### b. Principles of consolidation

The consolidated financial statements have been prepared on the following basis.

- i) The financial statements of the company and its subsidiary companies have been consolidated on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances/ transactions and elimination of resulting unrealized profits in accordance with the Accounting Standard – 21.
- ii) Investment in associate companies has been accounted under the equity method as per AS-23 "Accounting for investment in associates in consolidated financial statements".
- iii) The difference between the cost to the group of investment in subsidiaries and the proportionate share in the equity of the investee company as at the date of acquisition of stake is recognized in the consolidated financial statements as goodwill or capital reserve, as the case may be. Goodwill arising on consolidation is tested for impairment annually. The proportionate share in equity has been calculated by time proportioning the adjusted profits/losses of the subsidiary company.



[Sheikh Naseem]  
Chairman & MD  
DIN : 02467366



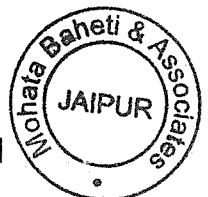
[Shivani Sheikh]  
Director  
DIN : 02467557



[Sakshi Jain]  
Company Secretary



[Chartered Accountants]



- iv) Minority interest in net profits or losses of consolidated subsidiaries for the year is identified and adjusted against the income or loss in order to arrive at the net income or loss attributable to the shareholders of the company. Minority interest in the net assets of the consolidated financial statements consists of the amount of equity attributable to the minority shareholders at the dates on which investments are made by the company in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of initial investments as stated above.
- v) Consolidated financial statements are prepared using uniform policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the company's separate financial statements.
- vi) Notes to the financial statements, represents notes involving items which are considered material and are according duly disclosed. Materiality for the purpose is assessed in relation to the information contained in the consolidated financial statements. Further, additional statutory information disclosed in separate financial statements of the subsidiary or parent having no bearing on the true and fair view of the consolidated financial statements has not been disclosed in the consolidated financial statements.

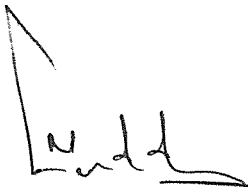
**c. Use of Estimates**

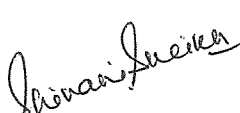
The preparation of consolidated financial statements are in conformity with Indian GAAP requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year.


**d. Group Companies included for Consolidation**


List of subsidiaries included in consolidation and the parent company's shareholding are as under

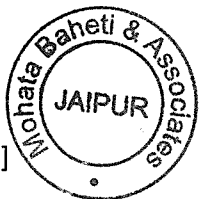
S.N.	Name of Subsidiary	Country of Incorporation	% Holding	Immediate Parent Company
1	Shera Infrapower Private Limited	India	100.00%	Shera Energy Private Limited
2	Shera Metal Private Limited	India	73.20%	Shera Energy Private Limited
3	Rajputana Industries Private Limited	India	75.37%	Shera Energy Private Limited

  
 [Sheikh Naseem]  
 Chairman & MD  
 DIN : 02467366

  
 [Shivani Sheikh]  
 Director  
 DIN : 02467557

  
 [Sakshi Jain]  
 Company Secretary

  
 [Chartered Accountants]



**e. Cash Flow statement**

Cash flows are reported using indirect method as set out in Accounting Standard – 3, whereby profit (loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

**f. Inventories**

Inventories under raw materials, work in progress and consumables are valued at cost and finished goods and other items are valued at cost and net realizable value whichever is less. Cost of inventories comprises of all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Valuation of the inventories has been certified by the management. The value of inventories have been adjusted for unrealized profits resulting from intra group transactions.

**g. Fixed Assets**

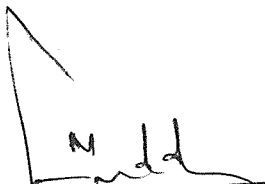
Fixed assets are carried on cost less accumulated depreciation. The cost of fixed assets includes purchase price, non refundable taxes, duties, freight and other incidental expenses related to the acquisition or installation of respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take substantial period of time to get ready for their intended use are capitalized.


**h. Depreciation and Amortization**


The depreciation on fixed assets is provided using Straight Line Method over the useful life of the assets as specified in Schedule II of The Companies Act, 2013. In case of lease hold improvements, the useful life taken by the company is 10 years which signifies the term of lease agreement entered into by the company in respect of lease hold improvements.

**i. Extraordinary Items**

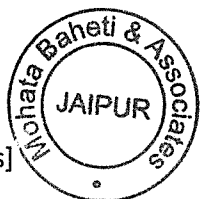
The extra-ordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and therefore not expected to recur frequently or regularly. The profit or loss from extraordinary items have been disclosed separately in the statement of profit and loss.

  
[Sheikh Naseem]  
Chairman & MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



**j. Investments**

- i) Long term investments are carried at cost less any other than temporary diminution in value, determined separately for each individual investment.
- ii) Current investments are carried at the lower of the cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

**k. Revenue Recognition**

- i) **Sale of Goods:**  
Revenue is recognized only when it is probable that the economic benefits will flow to the company and revenue can be reliably measured. Revenue from operations includes sale of goods, services, freight and insurance and price variation and are net of GST wherever applicable.
- ii) **Income from services**  
Revenue in respect of contracts for services is recognized on when the services are rendered and related costs are incurred.
- iii) **Provision for price variation**  
In accordance with the prevailing international market practice, the purchase and sale of copper products are accounted for on provisional invoice basis pending final invoice in terms of purchase contract/ order depending on the prices of LME.

Company is following a practice of recognizing the difference of the value of provisional invoice and final invoice of its customers whose final invoice could not be raised in the current financial year by way of price variation claims which is included in the turnover of the company.

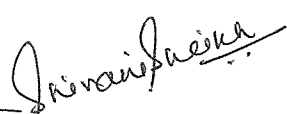
**l. Borrowing Costs**

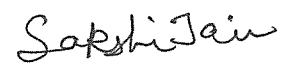
Borrowing costs directly attributable to the acquisition / construction of the qualifying assets are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

**m. Foreign currency transactions**

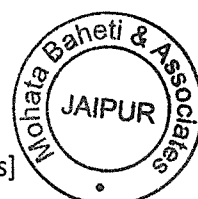
Foreign currency transaction as recorded at the exchange rate prevailing on the date of transaction. Foreign currency monetary items outstanding at the balance sheet date are restated at year end rates.

  
[Sheikh Naseem]  
Chairman & MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



The profit or loss arising on account of difference in foreign exchange rates have been recognized in the profit and loss account in the case of revenue transactions and adjusted in the value of capital goods in case of capital expenditure transactions.

**n. Government Grants and Subsidies**

Government grants are accounted for where there is reasonable certainty that the ultimate collection will be made. Government grant in nature of investment subsidy is credited to Capital Reserve. Other grants in nature of revenue and operations are credited to profit and loss account or reduced from the relevant expenditure.

**o. Employee benefits**

**i) Short term employee benefits**

Short term benefits to employees have been charged as expense in the profit and loss account of the year in which respective services are rendered by the employee.

Provident fund contribution, ESI contribution by employer and deduction made from the employees are remitted to respective departments of which funds are managed by central government. Employer's contribution is charged to profit and loss account of the respective year.

**ii) Long term employee benefits**

Post employment and other long term employee benefits are recognized as an expense in the statement of profit and loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation as given by life insurance corporation of india by subscribing to group gratuity scheme of LIC. In case of subsidiaries, the expense is recognized at the amounts payable determined on the basis of expected liability as on the balance sheet date.

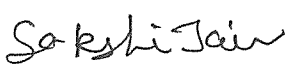
iii) During the year, the company has incurred expenses of Rs. 9,81,757/- towards contribution in defined contribution plan of Life Insurance Corporation of India and recognized provision for Gratuity Payable.

**p. Segmental Reporting**

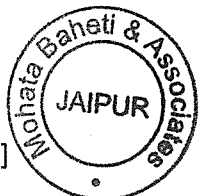
The company primarily operates in Non Ferrous metal products segment of business. There are no reportable segments of business as defined under the Accounting standard 17 issued by institute of chartered accountants of india.

  
[Sheikh Naseem]  
Chairman & MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



**q. Earnings per share**

Basic/ diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) available to shareholders of the parent company and after reducing the dividend obligation (including dividend distribution tax) on preference shares and profits / (losses) attributable to minority shareholders by the weighted average number of equity shares outstanding during the year.

**r. Taxes on income**

The tax expense is the aggregate of current year tax and deferred tax charged or credited to the profit and loss statement for the year.

- i) Current tax is the provision made for income tax liability on the profits for the year in accordance with the applicable tax laws.
- ii) Deferred tax is recognized on timing differences, being the difference resulting from the recognition of items in the financial statements and in estimating its current income tax provisions.
- iii) Deferred tax liability is measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date.

**s. Provisions, contingent liabilities and contingent assets.**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be a outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

**t. Derivative Instruments**

The company enters into forward contracts in order to hedge its exposure in foreign exchange and commodity prices risks. The company does not hold any derivative financial instruments for speculation purposes. The profit and loss is recognized to profit and loss statement of the company.

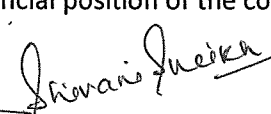
**u. Impairment of Assets**

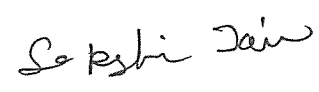
The objective of AS-28 is to ensure that the assets of an organization is carried at no more than its recoverable amounts. If the carrying amounts exceeds the recoverable amount, then "loss on impairment of assets" needs to be recognized in the books. There are no losses from impairment of assets to be recognized in the financial statements.


**v. Pending Litigations against the company**

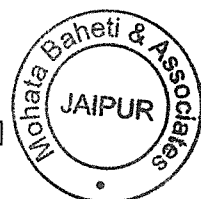
There are no litigations filed against the company and hence there is impact on the financial position of the company.

  
[Sheikh Naseem]  
Chairman & MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]





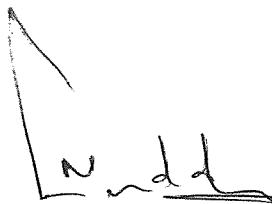
**w. Pending cases in Income Tax and Central Excise**


Following are the details of pending cases in respect of Income Tax and Central Excise department.


S.N.	Company name	Department	Period / Ref	Amount	Current Status
1	Shera Energy Pvt Ltd	Central Excise and Customs	SCN dated 28-02-2018	Rs. 1,42,747/-	Pending for adjudication with Asstt Commissioner
2	Shera Energy Pvt Ltd	Income Tax	AY 2017-18	Rs. 49,148/-	Pending for decision with CIT Appeals Jaipur

**x. Other Disclosures**

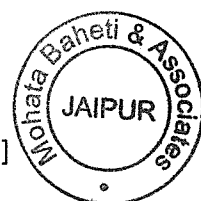
- i) Figures of previous year have been rearranged and regrouped wherever found necessary.
- ii) In the opinion of board of directors of the company the current assets and loans and advances have a value on realization in the ordinary course of the business approximately the amount at which they are stated.
- iii) The balance of banks, trade receivables, trade payables, short term and long term advances, short term and long term borrowings are subject to confirmation and reconciliations from respective parties.

  
[Sheikh Naseem]  
Chairman & MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

Note  
2 Share Capital

Particulars

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Authorised</b>				
20,000,000 (Previous Year 20,000,000) Equity Shares of Rs. 10 each		20,00,00,000.00		20,00,00,000.00
2,500,000 (Previous Year 2,500,000) Preference Shares of Rs. 10 each		2,50,00,000.00		2,50,00,000.00
		<b>22,50,00,000.00</b>		<b>22,50,00,000.00</b>
<b>Issued, Subscribed &amp; Paid Up</b>				
1,99,40,347 (Previous Year 1,99,40,347) Equity Shares of Rs. 10 each fully paid up		19,94,03,470.00		19,94,03,470.00
<b>TOTAL</b>		<b>19,94,03,470.00</b>		<b>19,94,03,470.00</b>

2.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
	No of Shares	Value of Shares	No of Shares	Value of Shares
<b>Equity Shares</b>				
At the Beginning of the period	1,99,40,347	19,94,03,470.00	1,99,40,347	19,94,03,470.00
Issued during the year for cash consideration	0	0.00	0	0.00
Outstanding at the end of the period	1,99,40,347	19,94,03,470.00	1,99,40,347	19,94,03,470.00
<b>Preference Shares</b>				
At the Beginning of the period	0	0.00	0	0.00
Issued during the year for cash consideration	0	0.00	0	0.00
Redemption during the year	0	0.00	0	0.00
Outstanding at the end of the period	0	0.00	0	0.00

2.2 Terms and Rights attached to Equity Shares

The company has only one class of equity shares having face value per share of Rs. 10 each. Each shareholder is entitled to one vote per equity share.

Terms and Rights attached to Preference Shares

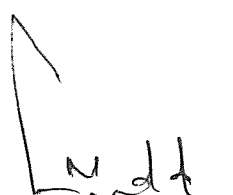
The company is not having any preference shares outstanding as on the balance sheet date


Issue of Bonus Shares

Out of above Paid up Equity Shares Capital, 2805166 Equity Shares of Rs. 10 each fully paid up have been allotted as bonus shares on 15-03-2012.

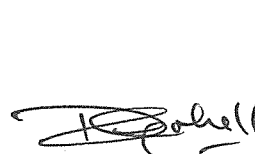
2.3 Details of Shares held by each shareholder holding more than 5% of share capital

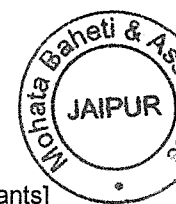
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
	No of Shares	% held	No of Shares	% held
<b>Equity Shares</b>				
Sheikh Naseem	73,69,334	36.96%	73,69,334	36.96%
Isha Infrapower Private Limited	57,20,667	28.69%	57,20,667	28.69%
Canbank Venture Capital Fund	51,28,206	25.72%	51,28,206	25.72%

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

Note

Particulars

3 Reserve and Surplus

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
	3.1 Balance in Profit & Loss Account			
(a) At the Beginning of the period		30,54,10,568.11		26,21,04,208.17
(b) Add: Profit during the year	4,98,08,113.43		4,47,46,230.51	
Goodwill on Consolidation	-		69,24,854.55	
(c) Less: Appropriations during the year				
Transferred to Minority Interest	(60,08,830.20)		(65,39,940.66)	
Capital Reserve on Consolidation	-		(18,24,784.46)	
(d) Outstanding at the end of the period (a+b-c)		34,92,09,851.34		30,54,10,568.11

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
	3.2 Balance in Securities Premium Account			
(a) At the Beginning of the period		4,98,46,521.00		4,98,46,521.00
(b) Add: Additions during the period	-		-	
(c) Less: Appropriations during the year	-		-	
(d) Outstanding at the end of the period (a+b-c)		4,98,46,521.00		4,98,46,521.00

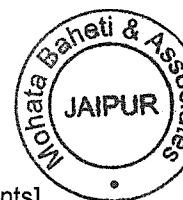
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
	3.3 Balance in Capital Reserve Account			
(a) At the Beginning of the period		1,52,84,771.00		1,52,84,771.00
(b) Add: Additions during the period	-		-	
(c) Less: Appropriations during the year	-		-	
(d) Outstanding at the end of the period (a+b-c)		1,52,84,771.00		1,52,84,771.00
Balance in Capital Redemption Reserve Account				
(a) At the Beginning of the period		-		-
(b) Add: Additions during the period	-		-	
(c) Less: Appropriations during the year	-		-	
(d) Outstanding at the end of the period (a+b-c)		-		-
Balance in Capital Reserve on Consolidation				
(a) At the Beginning of the period		45,23,955.46		46,19,171.00
(b) Add: Additions during the period	-		18,24,784.46	
(c) Less: Appropriations during the year	-		19,20,000.00	
(d) Outstanding at the end of the period (a+b-c)		45,23,955.46		45,23,955.46
<b>TOTAL RESERVES &amp; SURPLUS</b>		<b>41,88,65,098.80</b>		<b>37,50,65,815.57</b>

[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

[Shivani Sheikh]  
Director  
DIN : 02467557

[Sakshi Jain]  
Company Secretary

[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

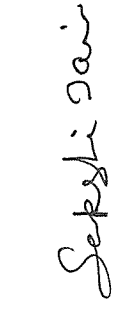
## 5 Long Term Borrowings

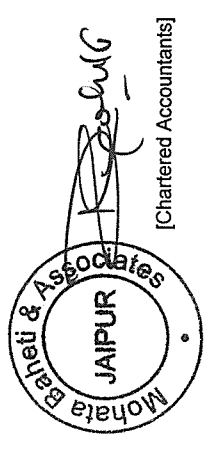
PARTICULARS	As at 31.03.2021		As at 31.03.2020		Total
	Non Current	Current Maturities	Non Current	Current Maturities	
<b>Secured</b>					
Term Loans from Banks	27,47,53,656.54	10,28,91,735.48	24,19,79,264.67	4,97,80,389.00	29,17,59,653.67
Term Loan from Others	-	-	-	-	-
<b>Un-Secured</b>					
Loans from Banks, Inter Corp., Directors	15,72,59,024.87	1,66,28,997.33	16,76,92,795.18	1,15,84,040.47	17,92,76,835.65
<b>TOTAL</b>	<b>43,20,12,681.41</b>	<b>11,95,20,732.81</b>	<b>40,96,72,059.85</b>	<b>-</b>	<b>47,10,36,489.32</b>
<b>The Above Term Loan Includes</b>					
Secured Borrowings	27,47,53,656.54	10,28,91,735.48	24,19,79,264.67	4,97,80,389.00	29,17,59,653.67
Unsecured Borrowings	15,72,59,024.87	1,66,28,997.33	16,76,92,795.18	1,15,84,040.47	17,92,76,835.65
Amount Disclosed under the Head "Other Current Liabilities" (Note No. 9)	(11,95,20,732.81)	(11,95,20,732.81)	(6,13,64,429.47)	(6,13,64,429.47)	(6,13,64,429.47)
<b>Net Amount</b>	<b>43,20,12,681.41</b>	<b>-</b>	<b>40,96,72,059.85</b>	<b>-</b>	<b>40,96,72,059.85</b>

### 5.1 Shera Energy Private Limited

- 5.1.1 The term loan of Rs. 307.50 lacs is due to SIDBI which carries rate of interest 13.90 % .which is payable from September 2020 in 36 monthly instalment.
- 5.1.2 The term loan of Rs. 72.00 Lacs is due to SIDBI which carries rate of interest 8.25 % . Which is payable from April 2022 in 36 monthly instalment.
- 5.1.3 SIDBI term loan is secured by residual charge by way of mortgage of all leasehold rights of immovable properties of M/s Shera Metal and Engineers situated at Plot No. F-269(B), Road No.13, VKIA, Jaipur, Plot No. C-950(A-2), Road No.14, VKIA, Jaipur, Plot No. F-132, Kaladera Industrial Area, Teshil Chomu, Jaipur, Plot No. G-1-63, Kaladera Industrial Area, Teshil Chomu, Jaipur, Plot No. G-1-64, Kaladera Industrial Area, Chomu, Jaipur and Plot No. G-1-66, Kaladera Industrial Area, Teshil Chomu, Jaipur.
- 5.1.4 SIDBI term loan is secured by residual charge by way of mortgage of all leasehold rights of immovable properties of the company situated at Plot No. G-1-84, Kaladera Industrial Area, Teshil Chomu, Jaipur and residual charge by way of hypothecation on all the movable and current assets of the company, both present and future.
- 5.1.5 SIDBI term loan (4.1) has been guaranteed by Directors Shri Sheikh Naseem and Shivani Sheikh
- 5.1.6 The term loan of Rs. 597.13 lacs is due to SBI which carries rate of interest 7.95 % .which is payable from April 2022 in 48 monthly instalment.
- 5.1.7 SBI term loan (GECL) is secured by 2nd charge by way of mortgage of all leasehold rights of immovable properties of M/s Shera Metal and Engineers situated at Plot No. F-269(B), Road No.13, VKIA, Jaipur, Plot No. C-950(A-2), Road No.14, VKIA, Jaipur, Plot No. F-132, Kaladera Industrial Area, Teshil Chomu, Jaipur, Plot No. G-1-63, Kaladera Industrial Area, Teshil Chomu, Jaipur, Plot No. G-1-64, Kaladera Industrial Area, Chomu, Jaipur, Plot No. G-1-66, Kaladera Industrial Area, Teshil Chomu, Jaipur and Plot No. G-1-65, Kaladera Industrial Area, Teshil Chomu, Jaipur.
- 5.1.8 SBI term loan (GECL) is secured by 2nd charge on entire current assets , plant & machinery of the company and extension of 2nd charge on Factory land & building situated at G-1-84, Kaladera Industrial Area, Teshil Chomu, Jaipur
- 5.1.9 Loan from banks and NBFC is unsecured and have been guaranteed by Directors Shri Sheikh Naseem and Smt. Shivani Sheikh
- 5.1.10 The company has not defaulted in repayment of interest and principal of the above term loans.

  
 [Shivani Sheikh]  
 Director  
 DIN : 02467366

  
 [Sakshi Jain]  
 Company Secretary





# SHERA ENERGY PRIVATE LIMITED

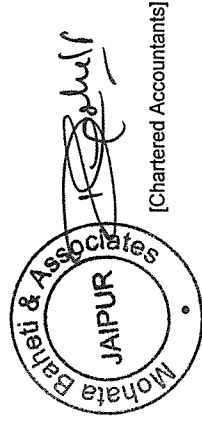
CIN : U31102RJ2009PTC030434

## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

- 5.2.2 **Shera Metal Private Limited**
- 5.2.1 In above term loans, Rs.6.19 Lacs (Previous year Rs. 34.42 Lacs ) is due to State Bank of India which carries rate of interest of 9.70 % which is payable from January 2014 in 84 instalments.
- 5.2.2 In above term loans, FCTL of Rs.308.60 Lacs (Previous year Rs. 473.62 Lacs ) is due to SIDBI which carries rate of interest of 6M LIBOR + 3.00% which is payable from Nov 2016 in 64 instalments.
- 5.2.3 In above term loans, Term loan of Rs. 41.45 Lacs (Previous year Rs. 34.40 Lacs ) is due to SIDBI which carries rate of interest of 8.35% which is payable from Oct 2017 in 54 instalments.
- 5.2.4 In above term loans, Term Loan of Rs.271.39 Lacs ( Previous year Rs. 286.18 Lacs) is due to SIDBI with carries rate of interest 8.84 % for Rs. 93.33 Lacs, 8.75 % for Rs. 6.67 Lacs, 9.16 % for Rs. 186.67 Lacs and 8.75 % for Rs. 13.33 Lacs which is payable from May 2019 in 78 instalments.
- 5.2.5 In above term loans, Term Loan of Rs. 127.30 Lacs ( Previous year Rs.153.20 Lacs) is due to SIDBI with carries rate of interest 8.85 % which is payable from Oct 2018 in 54 instalments.
- 5.2.6 In above term loans, Term Loan of Rs. 140.00 Lacs ( Previous year Rs.NIL) is due to SIDBI with carries rate of interest 8.89 % which is payable from February 2021 in 30 monthly instalments.
- 5.2.7 In above term loans, Term Loan of Rs. 88.60 Lacs ( Previous year Rs.NIL ) is due to SIDBI with carries rate of interest 9.30 % which is payable from February 2021 in 54 monthly instalments.
- 5.2.8 In above term loans, Rs.202.26 Lacs (Previous year Rs. NIL ) is due to State Bank of India which carries rate of interest of 7.40 % which is payable from September 2021 in 36 Monthly instalments.
- 5.2.9 Out of above term loans, term loan of SBI (4.1) is secured by first pari passu charge with SIDBI on all the fixed assets of the company situated at SP1-2, SKS Industrial Area, Reengus Ext, Sikar, Rajasthan.
- 5.2.10 Out of above term loans, term loan of SBI- GECL (4.8) is secured by extension of pari passu charge with SIDBI on all the fixed assets and current assets of the company situated at SP1-2, SKS Industrial Area, Reengus Ext, Sikar, Rajasthan.
- 5.2.11 The term loan of SIDBI is secured by way of first pari passu charge with SBI on all the fixed assets of the company and second charge of current assets of the company situated at SP1-2, SKS Industrial Area, Reengus Ext, Sikar, Rajasthan.
- 5.2.12 The company has not defaulted in repayment of interest and principal of the above term loans.
- 5.2.13 The secured loans of SBI ( Except 4.8) and SIDBI as stated above have been guaranteed by director Shri Sheikh Naseem & Smt. Shivani Sheikh (Wife of Sheikh Naseem)
- 5.2.14 The secured loans of SBI ( Except 4.8) as stated above have been guaranteed by Shera Energy Private Limited and Keshav Electricals Private Limited
- 5.2.15 All the facilities of SBI secured by pledge of 9,60,000 shares of company owned by Shri Sheikh Naseem

  
[Shivani Naseem]  
Chairman MD  
DIN : 02467366

  
[Sakshi Jain]  
Company Secretary  
DIN : 02467557




# SHERA ENERGY PRIVATE LIMITED


CIN : U31102RJ2009PTC030434

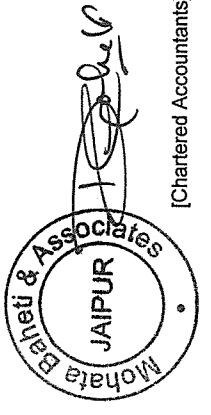
## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

### 5.3 Rajputana Industries Private Limited

- 5.3.1 In above term loans, Rs. 526.55 Lacs (Previous year Rs. 652.33 Lacs ) is due to SBI, which carries rate of interest of 10.00 % and is payable from January 2016 In 84 Instalments.
- 5.3.2 In above term loans, Rs. 217.33 Lacs (Previous year Rs. 269.70 Lacs) is due to SBI, which carries rate of interest of 10.00 % and is payable from April 2017 in 84 Instalments.
- 5.3.3 In above term loans, Rs. 59.59 Lacs (Previous year Rs. 75.76 Lacs) is due to SBI which carries interest rate of 10.00% and is payable from April 2017 in 84 Instalments.
- 5.3.4 In above term loans, Rs. 176.86 Lacs (Previous year Rs. 206.45 Lacs) is due to SBI which carries interest rate of 10.00% and is payable from March 2019 in 72 Instalments.
- 5.3.5 In above term loans, Rs. 287.31 Lacs ( Previous year Rs. 323.77 Lacs) is due to SBI which carries interest rate of 10.00 % and is payable from June 2019 in 84 instalments.
- 5.3.6 In above term loans, Rs. 306.91 Lacs ( Previous year Rs. NIL) is due to SBI which carries interest rate of 7.40 % and is payable from Septemeber 2021 in 36 instalments.
- 5.3.7 The term loan including GECL from State Bank of India is secured by way of first charge over all the fixed assets( Present and Future) of the company situated at Plot No. SP-3, SKS Industrial Area, Reengus Ext, Sikar, Rajasthan and Ext of 1st charge on entire current assets( Present and Future)
- 5.3.8 The company has not defaulted in repayment of interest and principal of the above term loans.
- 5.3.9 The secured loans( Except 4.6) as stated above have been guaranteed by director Smt. Shivani Sheikh & Sheikh Naseem.

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

Note  
4 Minority Interest

Particulars

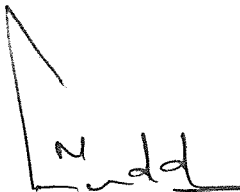
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
Minority Interest		8,81,25,936.86	-	8,21,17,106.66
<b>TOTAL</b>		<b>8,81,25,936.86</b>		<b>8,21,17,106.66</b>

6 Deferred Tax Liabilities (Net)

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Deferred Tax Liabilities</b>				
(a) At the Beginning of the period		6,57,89,885.00		5,78,51,086.00
(b) Add: Created During the Period	93,10,082.00		96,44,304.00	
(c) Less: Reversed during the Period	7,13,755.00		17,05,505.00	
(d) Outstanding at the end of the period (a+b-c)		<b>7,43,86,212.00</b>		<b>6,57,89,885.00</b>
<b>Deferred Tax Assets</b>				
(a) At the Beginning of the period		2,50,88,339.00		2,52,99,890.00
(b) Add: Created During the Period	50,31,247.00		39,94,757.00	
(c) Less: Reversed during the Period	29,16,279.00		42,06,308.00	
(d) Outstanding at the end of the period (a+b-c)		<b>2,72,03,307.00</b>		<b>2,50,88,339.00</b>
<b>Deferred Tax Liabilities (Net)</b>		<b>4,71,82,905.00</b>		<b>4,07,01,546.00</b>

7 Other Long Term Liabilities

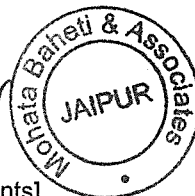
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
Security Deposits		1,41,00,000.00		1,91,00,000.00
<b>TOTAL</b>		<b>1,41,00,000.00</b>		<b>1,91,00,000.00</b>

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

Note  
8 Short Term Borrowings

Particulars

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Secured</b>				
Working Capital Borrowings from Bank		32,78,60,081.20		39,79,78,788.17
<b>Un-Secured</b>				
Loans from Banks & NBFC's		17,52,39,367.20		23,88,15,215.48
<b>TOTAL</b>		<b>50,30,99,448.40</b>		<b>63,67,94,003.65</b>

8.1 Shera Energy Pvt Ltd

In above Working Capital Loan (Cash Credit Limit) of Rs. 2014.08 Lacs (Previous year Rs. 2892.70 Lacs) is due to State Bank of India which carries rate of interest of 8.95%.

8.1.1

In above Working Capital Loan (SLC) of Rs. 100.85 Lacs (Previous year Rs. 100.00 Lacs) is due to State Bank of India which carries rate of interest of 9.95%.

8.1.2

In above Working Capital Loan (EPC) of Rs. 70.77 Lacs (Previous year Rs. NIL) is due to State Bank of India which carries rate of interest of 4.50%.

8.1.3

In above Working Capital Loan (Channel Finance Limit) of Rs. 105.00 Lacs (Previous year Rs. NIL) is due to State Bank of India. Which carries rate of interest of 6.80 %.

8.1.4

All the credit facilities from State Bank of India, other than BNLC is secured by way of first charge on entire current assets of the company ( present and future) and further secured by:

8.1.5

a) First charge by hypothecation on entire plant and machineries of the company, present and future.

b) First charge by way of mortgage of all leasehold rights of immovable properties of M/s Shera Metal and Engineers situated at Plot No. F-269(B), Road No.13, VKIA, Jaipur, Plot No. C-950(A-2), Road No.14, VKIA, Jaipur, Plot No. F-132, Kaladera Industrial Area, Tehsil Chomu, Jaipur, Plot No. G-1-63, Kaladera Industrial Area, Tehsil Chomu, Jaipur, Plot No. G-1-64, Kaladera Industrial Area, Chomu, Jaipur, Plot No. G-1-66, Kaladera Industrial Area, Tehsil Chomu, Jaipur and Plot No. G-1-65, Kaladera Industrial Area, Tehsil Chomu, Jaipur.

c) First Charge by way of mortgage of all leasehold rights of the immovable property of company situated at Plot No. G-1-84, Kaladera Industrial Area, Tehsil Chomu, Jaipur.

The company has not defaulted in repayment of interest and principal of the above working capital limits.

8.1.6

The secured loans as state above have been guaranteed by directors Shri Sheikh Naseem and Smt. Shivani Sheikh and further corporate guarantee of Shera Metals & Engineers (Prop Sheikh Naseem) and Keshav Electricals Private Limited

8.1.7

In above loan from banks (Channel Finance Limit) of Rs.2.35 Lacs (Previous year Rs.596.65 Lacs) is due to AXIS Bank Limited which carries rate of interest of repo rate +4.65 % for Hindalco Industries Ltd (Copper).

8.1.8

In above loan from banks (Channel Finance Limit) of Rs.589.10 Lacs (Previous year Rs. 603.08 Lacs) is due to Yes Bank Limited which carries rate of interest of 8.40 %.

8.1.9

In above loan from banks (Channel Finance Limit) of Rs.300.29 Lacs (Previous year Rs. 302.50 Lacs) is due to ICICI Bank which carries rate of interest of repo rate+4.20% i.e 8.20 %.

8.1.10

The company has not defaulted in repayment of interest and principal of the above Channel Finance Limits.

8.1.11

The Channel Finance Limits as state above have been guaranteed by directors Shri Sheikh Naseem and Smt. Shivani Sheikh.

8.1.12


8.2 Shera Metal Pvt Ltd

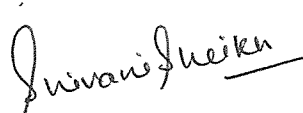
In above Working Capital Loan (Cash Credit Limit) of Rs. 402.97 Lacs (Previous year Rs. 545.16 Lacs) is due to State Bank of India which carries rate of interest of 9.65%.


8.2.1

In above Working Capital Loan (EPC) of Rs. 584.93 Lacs (Previous year Rs.441.93) is due to State Bank of India which carries rate of interest of 2.20%.

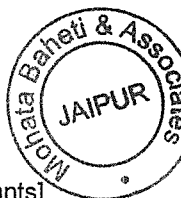
8.2.2

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]







# SHERA ENERGY PRIVATE LIMITED


CIN : U31102RJ2009PTC030434


NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

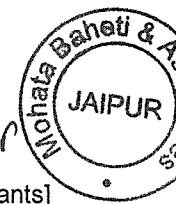
Note	Particulars
8.2.3	The working capital limit other than BNLC Limit from State Bank of India is secured by way of first charge on current assets of the company and Second charge on all the fixed assets (present and future) including factory land & building on Plot No. SP1-2, SKS Industrial Area, Reengus Ext, Sikar, Rajasthan.
8.2.4	The Working capital limit other than BNLC Limit from State Bank of India is secured by way of exclusive charge on residential flat no. 201, second floor, krishna enclave II, plot no. C-2, Gokulpura, Kalwar Road, Jaipur in the name of Sheikh Naseem and Shivani Sheikh.
8.2.5	The company has not defaulted in repayment of interest and principal of the above working capital limits.
8.2.6	The working capital limit of SBI as stated above have been guaranteed by director Shri Sheikh Naseem.
8.2.7	The working capital limit of SBI as stated above have been guaranteed by Smt. Shivani Sheikh (Wife of Sheikh Naseem)
8.2.8	The working capital limit of SBI as stated above have been guaranteed by Shera Energy Private Limited and Keshav Electricals Private Limited
8.2.9	All the facilities of SBI secured by pledge of 9,60,000 shares of company owned by Shri Sheikh Naseem
8.2.10	In above loan from banks (Channel Finance Limit) of Rs.500.52 Lacs (Previous year Rs 504.16 Lacs) is due to ICICI Bank Limited which carries rate of interest of repo rate +4.20 %.
8.2.11	The company has not defaulted in repayment of interest and principal of the above Channel Finance Limit.
8.2.12	The Channel Finance Limits as state above have been guaranteed by director Shri Sheikh Naseem and Smt Shivani Sheikh ( Wife of Sheikh Naseem)
8.3	<b>Rajputana Industries Pvt Ltd</b>
8.3.1	The working capital limit other than BNLC Limit from State Bank of India is secured by way of first charge on current assets of the company and Ext on first charge on all the fixed assets (present and future) including factory land & building on Plot No. SP-3, SKS Industrial Area, Reengus Ext, Sikar, Rajasthan.
8.3.2	The company has not defaulted in repayment of interest and principal of the above working capital limits.
8.3.3	The secured loans as stated above have been guaranteed by director Smt. Shivani Sheikh & Sheikh Naseem
8.3.4	In above loan from banks( Channel Finance limit) of Rs. 200.17 Lacs( Previous year Rs 200.47 Lacs) is due to AXIS Bank Limited which carries rate of interest of MCLR 3M+1.25%
8.3.5	In above loan from banks( WCDL) of Rs. 159.95 Lacs( Previous year Rs 181.30 Lacs ) is due to Tata Capital Financial Services Limited which carries rate of interest of STLR- 6.05%.
8.3.6	The company has not defaulted in repayment of interest and principal of the above unsecured loan from banks/ NBFC.
8.3.7	The unsecured loans as stated above have been guaranteed by director Smt. Shivani Sheikh & Sheikh Naseem

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

Note

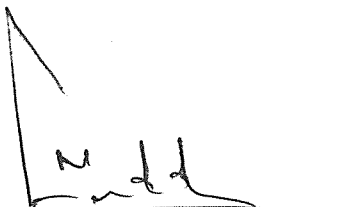
Particulars


9 Trade Payables


PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Trade Payables Other</b>				
Trade Payables for Supplies	1,06,56,54,155.96		88,95,32,572.92	
Trade Payables for Capital Goods	91,07,391.00		36,86,495.44	
Trade Payables for Expenses	1,42,84,182.58	1,08,90,45,729.54	1,43,37,152.98	90,75,56,221.34
<b>Trade Payables MSME</b>				
Trade Payables for Supplies	-		-	
Trade Payables for Capital Goods	-		-	
Trade Payables for Expenses	-	-	-	-
<b>TOTAL</b>		<b>1,08,90,45,729.54</b>		<b>90,75,56,221.34</b>

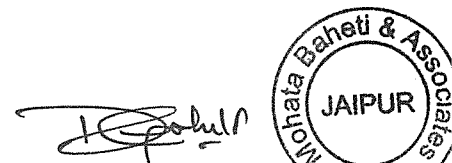
9.1 The company has not received the required information from suppliers regarding the status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amount unpaid as at the end of the year end together with interest paid/ payable as required under the said act have not been made.

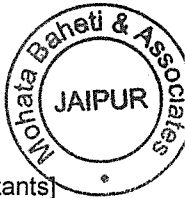
9.2 Trade Payables for suppliers includes payables secured against LC & BG

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

Note

Particulars

10 Other Current Liabilities

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
Current Maturities of Term Loans from Banks	11,95,20,732.81		6,13,64,429.47	
Advance from Customers	49,80,091.06		1,53,55,365.22	
Duties and Taxes	77,22,477.80		1,27,46,978.53	
Credit Balance in Bank Accounts	5,25,281.30	13,27,48,582.97	66,75,245.00	9,61,42,018.22
<b>TOTAL</b>		<b>13,27,48,582.97</b>		<b>9,61,42,018.22</b>

11 Short Term Provisions

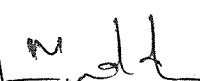
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
Provision for Expenses	46,20,427.53		83,26,309.53	
Provision for Tax	74,79,072.20	1,20,99,499.73	-	83,26,309.53
<b>TOTAL</b>		<b>1,20,99,499.73</b>		<b>83,26,309.53</b>

13 Non Current Investments


PARTICULARS	As at 31.03.2021		As at 31.03.2020	
Other Non-Trade Investments				
Mutual Funds (Pledged with SBI)		25,00,000.00		25,00,000.00
<b>TOTAL</b>		<b>25,00,000.00</b>		<b>25,00,000.00</b>

14 Long Term Loans and Advances

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
Unsecured & Considered Good				
Security Deposits against Supply	5,10,544.00		5,10,544.00	
Other Security Deposits	1,10,37,277.00	1,15,47,821.00	1,39,62,694.00	1,44,73,238.00
Other Loans and Advances				
Earnest Money Deposits	26,77,238.00		34,27,238.00	
Vendor Registration	1,00,000.00	27,77,238.00	1,00,000.00	35,27,238.00
<b>TOTAL</b>		<b>1,43,25,059.00</b>		<b>1,80,00,476.00</b>

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



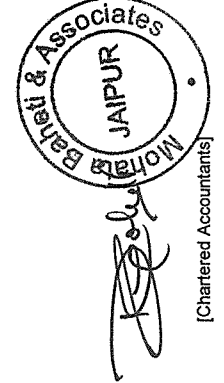
# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

## 12 Property, Plant and Equipments

S.N.	Description	Gross Block as on	Addition During	Sale/Trf During	Gross Block as on	Dep provided upto	Dep. Provided	Dep. Reversed	Total Dep. As on	Net Block as on	Net Block as on
		01.04.2020	the year	the year	31.03.2021	31.03.2020	during the year	during the year	31.03.2021	31.03.2020	31.03.2021
1	2	3	4	5	(3+4-5)	7	8	9	(7+8-9)	(3-7)	(6-10)
A	Tangible Assets										
1	Land	4,40,63,630.00	-	-	4,40,63,630.00	-	-	-	-	4,40,63,630.00	4,40,63,630.00
2	Buildings	15,24,07,633.55	6,73,934.00	-	15,30,81,567.55	2,04,03,134.10	48,25,608.00	-	2,52,28,742.10	13,20,04,499.45	12,78,52,825.45
3	Leasehold Improvements	3,42,28,994.50	-	-	3,42,28,994.50	2,15,82,225.00	31,61,694.00	-	2,47,43,919.00	1,26,46,769.50	94,85,075.50
4	Plant & Machinery	76,33,51,009.79	75,04,995.10	3,75,000.00	77,04,81,004.89	11,09,45,861.00	3,44,80,289.00	10,464.00	14,54,15,686.00	65,24,05,148.79	62,50,65,318.89
5	Generator Set	40,37,451.00	-	-	40,37,451.00	18,67,177.00	2,65,320.00	-	21,32,497.00	21,70,274.00	19,04,954.00
6	Transformers	9,67,537.00	-	-	9,67,537.00	5,37,797.00	63,869.00	-	6,01,666.00	4,29,740.00	3,65,871.00
7	Trucks	54,55,419.00	19,00,457.00	15,00,000.00	58,55,876.00	14,27,402.00	7,10,326.00	7,54,226.00	13,83,502.00	40,28,017.00	44,72,374.00
8	Motor Cars	1,38,55,546.00	6,71,578.00	21,07,310.00	1,24,19,814.00	1,05,51,134.00	15,63,419.00	19,18,434.00	1,01,96,119.00	33,04,412.00	22,23,695.00
9	Two Wheelers	3,33,425.00	-	38,003.00	2,95,422.00	2,02,813.00	22,364.00	4,019.00	2,21,158.00	1,30,612.00	74,264.00
10	Furniture & Fixtures	96,49,863.99	10,74,393.62	-	1,07,24,257.61	58,53,573.00	8,76,077.00	-	67,29,650.00	37,96,290.99	39,94,607.61
11	Computers	32,73,145.18	3,32,193.65	-	36,05,338.83	27,27,603.40	2,40,487.17	-	29,68,090.57	5,45,541.78	6,37,248.26
	<b>TOTAL</b>	<b>1,03,16,23,655.01</b>	<b>1,21,57,551.37</b>	<b>40,20,313.00</b>	<b>1,03,97,60,893.38</b>	<b>17,60,98,719.50</b>	<b>4,62,09,453.17</b>	<b>26,87,143.00</b>	<b>21,96,21,029.67</b>	<b>85,55,24,935.51</b>	<b>82,01,39,863.71</b>
B	Intangible Assets										
1	Intangible Asset [Goodwill on Consolidation]	1,16,51,277.55	-	-	1,16,51,277.55	-	-	-	-	1,16,51,277.55	1,16,51,277.55
	<b>TOTAL</b>	<b>1,16,51,277.55</b>	<b>-</b>	<b>-</b>	<b>1,16,51,277.55</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,16,51,277.55</b>	<b>1,16,51,277.55</b>
C	Capital Work in Progress										
1	Capital Work in Progress	1,99,78,428.00	2,41,27,398.30	53,78,929.10	3,87,26,897.20	-	-	-	-	1,99,78,428.00	3,87,26,897.20
	<b>TOTAL</b>	<b>1,99,78,428.00</b>	<b>2,41,27,398.30</b>	<b>53,78,929.10</b>	<b>3,87,26,897.20</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,99,78,428.00</b>	<b>3,87,26,897.20</b>



[Chartered Accountants]

*Sakshi Jain*

[Sakshi Jain]  
Company Secretary

*Shivani Sheikhi*

[Shivani Sheikhi]  
Director  
DIN : 02467557

[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

**Note**  
**15 Other Non Current Assets**

**Particulars**

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Other Non Current Assets</b>				
Fixed Deposits with Banks held as Margin having more than 12 months expiry		-		3,00,000.00
<b>TOTAL</b>		-		<b>3,00,000.00</b>

**16 Inventories**

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
Raw Materials	10,79,20,168.00		10,28,49,184.00	
Work in Progress	82,60,17,725.00		50,53,46,923.00	
Finished Goods	7,89,31,101.00	1,01,28,68,994.00	7,15,23,131.00	67,97,19,238.00
<b>TOTAL</b>		<b>1,01,28,68,994.00</b>		<b>67,97,19,238.00</b>

16.1 Raw Materials, Work in Progress and Stores and Spares are valued at Landed Cost. Finished Goods are valued at cost or net realisable value which ever is less. The unrealised profit has been eliminated from the value of closing stock held resulting from intragroup transactions.

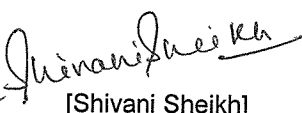
**17 Trade Receivables**


PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Unsecured &amp; Considered Good</b>				
Outstanding for a period exceeding 6 months	9,70,58,592.81		5,02,11,133.49	
Others	67,66,81,623.97	77,37,40,216.78	89,13,91,909.46	94,16,03,042.95
<b>TOTAL</b>		<b>77,37,40,216.78</b>		<b>94,16,03,042.95</b>

**18 Cash and Cash Equivalents**

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Cash &amp; Cash Equivalens</b>				
Balances with Banks	1,16,178.37		4,03,085.59	
Cheques, drafts in hand	-		-	
Cash in Hand	20,20,319.08		16,28,960.38	
<b>Balances with Banks held as Margin Money against Borrowings &amp; Guarrantees</b>				
Fixed Deposits held as Margin Money	12,16,87,108.50	12,38,23,605.95	11,79,57,105.92	11,99,89,151.89
<b>TOTAL</b>		<b>12,38,23,605.95</b>		<b>11,99,89,151.89</b>

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

**Note**  
**19 Short Term Loans and Advances**

**Particulars**

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Unsecured &amp; Considered Good</b>				
Advance for Expenses	25,31,813.03		36,19,436.34	
Advance to Suppliers	3,11,10,605.75		2,93,16,479.61	
Prepaid Expenses	2,08,40,989.99		1,60,35,645.13	
Balances with Revenue Authorities	5,86,70,354.96		4,49,06,275.54	
Advance for Capital Goods	83,31,319.20		1,73,87,254.22	
Advances recoverable in cash or in kind or for value to be received	51,15,482.08		4,48,281.35	
Advance to Employees	21,09,280.00		18,09,069.00	
Security Deposits Against Supply	62,41,768.00	13,49,51,613.01	62,41,768.00	11,97,64,209.19
<b>TOTAL</b>		<b>13,49,51,613.01</b>		<b>11,97,64,209.19</b>

**20 Other Current Assets**

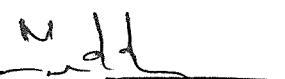
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Subsidy Receivable</b>				
Investment & Employment Subsidy Receivable	-		5,49,702.00	
<b>Interest Receivable from JVVNL</b>	4,76,434.00		7,35,844.00	
<b>Other Receivables</b>	34,79,391.51	39,55,825.51	45,62,245.73	58,47,791.73
<b>TOTAL</b>		<b>39,55,825.51</b>		<b>58,47,791.73</b>


**21 Revenue from Operations**


PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Revenue from Operations</b>				
Sale of Products - Domestic	3,99,89,96,473.03		3,86,52,65,612.80	
Sale of Products - Export	21,33,05,084.19		37,89,92,957.40	
Other Operating Revenues (non GST)	77,90,857.99	4,22,00,92,415.21	90,25,056.84	4,25,32,83,627.04
<b>TOTAL</b>		<b>4,22,00,92,415.21</b>		<b>4,25,32,83,627.04</b>

**22 Other Income**

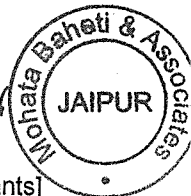
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Other Income</b>				
Interest Income on FDR		67,79,212.58		79,96,161.30
<b>TOTAL</b>		<b>67,79,212.58</b>		<b>79,96,161.30</b>

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

**Note**  
**23 Cost of Raw Materials Consumed**

**Particulars**

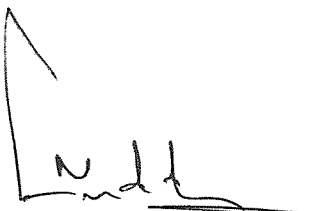
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Cost of Raw Materials Consumed</b>				
Opening Stock of Raw Materials & Consumables	10,28,49,184.00		10,39,41,373.37	
Add: Purchases of Raw Materials & Consumables	4,03,33,74,942.52		3,86,96,91,732.03	
	4,13,62,24,126.52		3,97,36,33,105.40	
Less: Closing Stock of Raw Materials & Consumables	10,79,20,168.00		10,28,49,184.00	
Cost of Materials Consumed		4,02,83,03,958.52		3,87,07,83,921.40
<b>TOTAL</b>		<b>4,02,83,03,958.52</b>		<b>3,87,07,83,921.40</b>

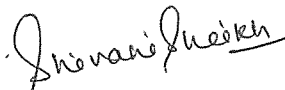
**24 Changes in inventories of Finished Goods, Work in Progress and Stock in Trade**

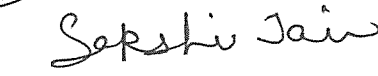
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Closing Stock</b>				
Finished Goods	7,89,31,101.00		7,15,23,131.00	
Work in Progress	82,60,17,725.00	90,49,48,826.00	50,53,46,923.00	57,68,70,054.00
<b>Less: Opening Stock</b>				
Finished Goods	7,15,23,131.00		6,68,50,193.00	
Work in Progress	50,53,46,923.00	57,68,70,054.00	35,93,19,118.00	42,61,69,311.00
<b>(Increase)/Decrease in Stock</b>		<b>(32,80,78,772.00)</b>		<b>(15,07,00,743.00)</b>


**25 Employee Benefit Expenses**

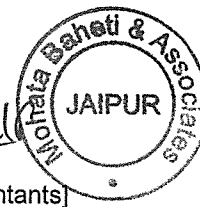
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Employee Benefit Expenses</b>				
Wages, Salary & Jobwork Expenses	4,36,00,620.00		6,11,94,113.00	
Contribution to Provident Fund	23,81,475.00		29,79,963.00	
Contribution to ESI	8,84,519.00		13,14,339.00	
Contribution to Group Gratuity Scheme	9,81,757.00		7,17,346.00	
Bonus, Incentive Expenses & Staff Welfare	84,00,684.30	5,62,49,055.30	1,33,17,291.62	7,95,23,052.62
<b>TOTAL</b>		<b>5,62,49,055.30</b>		<b>7,95,23,052.62</b>

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

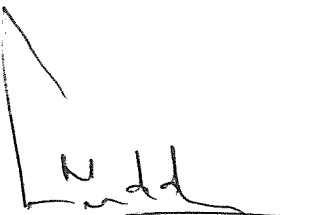
Note  
26. Finance Costs


Particulars

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Financial Expenses to Bank</b>				
Interest to Bank & Financial Institutions	10,41,43,431.94		9,02,33,632.17	
Bill Discounting Charges	1,89,71,159.29		4,21,87,795.42	
Bank Charges	2,77,94,473.85	15,09,09,065.08	2,58,25,571.50	15,82,46,999.09
<b>Financial Expenses to Others</b>				
Interest from/to Suppliers & Others	6,01,84,695.13		4,08,03,372.39	
Interest on Duties & Taxes	3,27,236.47		4,41,968.71	
Interest on Income Tax	-		1,88,924.00	
Financial Expenses on Buyer Credit & FLC	2,96,013.01	6,08,07,944.61	2,51,537.88	4,16,85,802.98
<b>TOTAL</b>		<b>21,17,17,009.69</b>		<b>19,99,32,802.07</b>


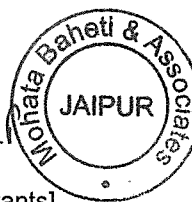
27 Depreciation and Amortization Expenses

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Depreciation</b>				
Depreciation on Fixed Assets	4,62,09,453.17		4,09,62,409.45	
<b>Amortization Expenses</b>				
Amortization Expenses	-	4,62,09,453.17	-	4,09,62,409.45
<b>TOTAL</b>		<b>4,62,09,453.17</b>		<b>4,09,62,409.45</b>

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]  




# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

Note

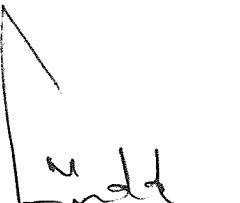
Particulars

28 Other Expenses

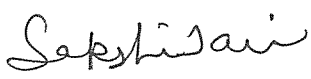
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Manufacturing Expenses</b>				
Power & Fuel Exp	7,40,36,562.46		8,72,26,792.85	
Freight & Transportation	30,78,148.92		36,95,480.53	
Labour & Job Work Expenses	1,38,05,251.27		1,58,32,320.85	
Repairs & Maintenance Expenses	2,68,882.94		13,64,285.17	
Testing Fees	23,240.00		19,075.00	
Water Expenses	97,675.00		1,27,499.00	
Rent Expenses	44,46,000.00	9,57,55,760.59	44,54,000.00	11,27,19,453.40
<b>Administrative, Selling &amp; Distribution Expenses</b>				
Auditors Remuneration (See Note 28.1)	4,80,000.00		4,65,000.00	
Commission on Sales	42,66,650.13		29,39,033.30	
Consultancy Fees	33,38,966.36		34,92,970.76	
Carriage Outwards	99,18,254.00		91,24,524.00	
Conveyance & Travelling Expenses	8,24,311.00		7,98,297.00	
Director's Remuneration	1,05,77,849.00		1,17,21,574.00	
Director's Sitting Fees	1,00,000.00		70,000.00	
Duties & Taxes	30,71,313.22		4,92,651.24	
Export Expenses	39,19,487.28		42,31,106.32	
Insurance Expenses	52,21,297.00		31,30,631.89	
Warranty Expenses	4,58,314.85		-	
Office Expenses	13,35,279.66		19,88,344.78	
License & Membership Fees	4,20,838.00		9,04,052.04	
Printing & Stationery	3,74,889.53		4,79,235.24	
Repairs & Maintenance Exp	2,29,529.73		7,78,605.09	
Sales Promotion Expenses	5,77,836.68		3,77,464.72	
Rent Expenses	2,40,000.00		2,93,040.00	
Telephone Expenses	5,96,181.45		3,60,951.95	
Vehicle Running & Maintenance Expenses	14,81,251.20		28,15,720.90	
Loss on Foreign Exchange rate Difference	-	4,74,32,249.09	16,92,298.66	4,61,55,501.89
<b>TOTAL</b>		<b>14,31,88,009.68</b>		<b>15,88,74,955.29</b>

28.1

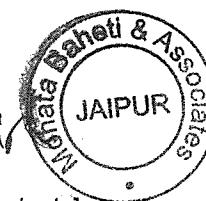
Details of Auditor's Remuneration	As at 31.03.2021		As at 31.03.2020	
<b>Statutory Auditors Remuneration</b>				
Statutory Audit Fees	2,55,000.00		2,55,000.00	
Tax Audit Fees	1,00,000.00		1,00,000.00	
Other Services	55,000.00	4,10,000.00	40,000.00	3,95,000.00
<b>Cost Auditors Remuneration</b>				
Cost Audit Fees		70,000.00		45,000.00
<b>TOTAL</b>		<b>4,80,000.00</b>		<b>4,40,000.00</b>

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

Note

Particulars

## 29 Extraordinary Items

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Extraordinary Items</b>				
Profit / (Loss) on Sale of Fixed Assets		(1,15,937.00)		2,32,112.00
<b>TOTAL</b>		(1,15,937.00)		<b>2,32,112.00</b>

## 30 Earning Per Share

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Earning Per share from Continuing Operations</b>				
<i>EPS Before Extraordinary Items</i>				
Net Profit/ (Loss) from Continuing Operations after tax before extraordinary items available for equity shareholders after adj. minority interest		4,39,15,220.23		3,79,74,177.85
Weighted average number of Basic equity shares		1,99,40,347		1,99,40,347
Face Value per Equity Share		10.00		10.00
Basic Earning per Share		2.20		1.90
Diluted Earning per Share		2.20		1.90
<i>EPS After Extraordinary Items</i>				
Net Profit/ (Loss) from Continuing Operations after tax after adj. minority interest		4,37,99,283.23		3,82,06,289.85
Weighted average number of diluted equity shares		1,99,40,347		1,99,40,347
Face Value per Equity Share		10.00		10.00
Basic Earning per Share		2.20		1.92
Diluted Earning per Share		2.20		1.92

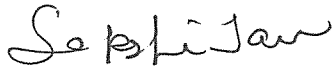
## Contingent Liabilities and Other Commitments not provided for

[Rs. In Lacs]

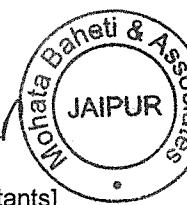
PARTICULARS	As at 31.03.2021		As at 31.03.2020	
<b>Contingent Liabilities</b>				
Bank Guarrantees		2,134.45		3,755.65
Bill Discounting		1,545.79		2,166.94
Corporate Guarantees		2,966.00		2,966.00
<b>TOTAL</b>		<b>6,646.24</b>		<b>8,888.59</b>

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHERA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

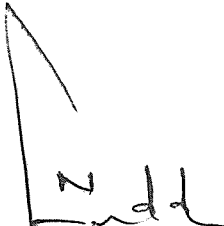
Note

Particulars

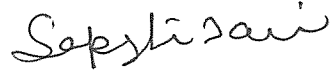
32 Long Term Employee Benefits


Expenses Recognized in Profit & Loss Account

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
Current Service Cost		11,63,530.00		7,92,278.00
Insurance Premium Cost		34,797.00		53,364.00
Acturial (Gain)/Loss on the Obligation		(2,16,570.00)		(1,28,296.00)
Present value of obligation as at the end		9,81,757.00		7,17,346.00

  
[Sheikh Naseem]  
Chairman MD  
DIN : 02467366

  
[Shivani Sheikh]  
Director  
DIN : 02467557

  
[Sakshi Jain]  
Company Secretary

  
[Chartered Accountants]



# SHORA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

NOTES FORMING PART OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AS ON 31st MARCH, 2021

Note  
No.

Particulars

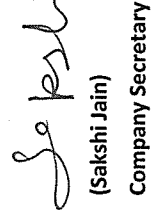
## 33 Related Party Transactions

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Sheikh Naseem, CMD Shivani Sheikh Sudhir Garg Piyush Sharma
Relatives of Key Management Personnel	Sahil Sheikh M D Moizuddin Kshama Agarwal Subhash Chand Agarwal
Entities over which key management personnel and their relatives are able to exercise significant influence/ control	Shera Metals and Engineers

Note: Related parties have been identified by the Management.

  
[Shivani Sheikh]  
Chairman & Managing Director  
DIN : 02467366

  
(Sakshi Jain)  
Company Secretary



  
[Chartered Accountants]

# SIORA ENERGY PRIVATE LIMITED

CIN : U31102RJ2009PTC030434

Details of related party transactions during the year ended 31 March, 2021 and balances outstanding as at 31 March, 2021 [Amount Rs. Lacs]

Particulars	Sheikh Naseem CMD	Shivani Sheikh	Shera Metals & Engineers	M D Moizuddin	Piyush Sharma	Sudhir Garg	Kshama Agarwal	Subhash Chand Agarwal	Sahil Sheikh
<b>Nature of Transactions (Exclusive of Duties &amp; Taxes)</b>									
Interest payment	2.44	0.40	-	-	0.12	1.40	-	-	-
Rent Payment	-	-	43.20	-	-	-	-	2.40	-
Managerial Remuneration	42.00	48.00	-	-	12.39	-	-	-	15.09
Employee Benefit Expenses	-	-	-	2.53	-	-	3.00	3.00	-
<b>Balances outstanding at the end of the year [Dr./ (Cr.)]</b>									
Long Term Borrowings	97.94	8.54	-	-	2.21	20.00	-	-	-
Rent Security	-	-	7.00	-	-	-	-	-	-
Trade Payables	-	-	-	0.21	1.25	-	0.25	0.43	-

For and on behalf of the board

  
[Sheikh Naseem]  
Chairman & Managing Director

[Shivani Sheikh]  
Director

DIN : 02467366

Date: 19-08-2021

Place: Jaipur

As per our report of Even Date

FOR Mohata Baheti & Associates

Chartered Accountants



[Dilip Kumar Mohata, F.C.A.]

Partner, M.N. 401695

FRN : 020006C

