

HIGHWAY & TANDON TOLLWAYS
57-FA, SCHEME NO 94, PIPLIYAHAN, RING ROAD, INDORE

BALANCE SHEET
AS ON 31st MARCH, 2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<u>CAPITAL ACCOUNT</u>	10,00,000	<u>FIXED ASSETS</u>	3,09,428
<u>MEMBER'S CURRENT ACCOUNT</u> (As per Schedule 1)	1,77,19,969	(As per Schedule 5)	
<u>UNSECURED LOANS</u> (As per Schedule 2)	6,55,05,000	<u>CURRENT ASSETS, LOANS & ADVANCES</u>	
<u>CURRENT LIABILITIES & PROVISIONS</u>		<u>SUNDRY DEBTORS</u>	
Bank OD	7,68,60,855	(As per Schedule 6)	1,39,31,021
Sundry Creditors (As per Schedule 3)	1,64,57,528	<u>DEPOSIT</u> (As per Schedule 6)	16,18,44,014
Provisions (As per Schedule 4)	95,19,016	<u>CASH & BANK BALANCE</u> (As per Schedule 7)	1,09,77,905
TOTAL(Rs.)	18,70,62,368	TOTAL(Rs.)	18,70,62,368

As per our report of even date.

We hereby confirm and authenticate the
correctness of the above BALANCE SHEET

For Abhishek K. Jain & Associates
Chartered Accountants
FRN: 012083C

For Highway & Tandon Tollways
For Highway & Tandon Tollways **For Highway & Tandon Tollways**

CA. Abhishek Jain
Partner
M. No. 11144



A.K.T.
Member

Member

Member

Member

PLACE: INDORE
DATED: 25/08/2022
UDIN:

HIGHWAY & TANDON TOLLWAYS
57-FA, SCHEME NO 94, PIPLIYAHAN, RING ROAD, INDORE

PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2022

DESCRIPTION	Schedule	AMOUNT (Rs.)
INCOME:		
Revenue from Operation	1	63,95,39,392
Other Revenue	2	3,30,560
TOTAL (Rs.)		63,98,69,952
EXPENDITURE:		
Direct Expenses	3	59,36,61,025
Employee Benefit Expenses	4	2,34,62,219
Finance Expenses	5	81,55,589
Operating & Administration Expenses	6	1,03,02,053
Audit Fees		30,000
Depreciation		89,989
TOTAL (Rs.)		63,57,00,876
NET PROFIT/(LOSS) FOR THE PERIOD		41,69,077
Income Tax Payable		
Current Year		13,78,753
Previous Year		-
NET PROFIT TRF TO CAPITAL ACCOUNT		27,90,324

AS PER OUR REPORT
OF EVEN DATE ATTACHED.
For Abhishek K. Jain & Associates
Chartered Accountants

We hereby confirm and
authenticate the correctness of
the above PROFIT & LOSS A/C.

For Highway & Tandon Tollways
For Highway & Tandon Tollways

CA. Abhishek Jain
Partner
M. No. 111144



Member

Member Member

PLACE: INDORE
DATED: 25/08/2022
UDIN:

HIGHWAY & TANDON TOLLWAYS
57-FA, SCHEME NO 94, PIPLIYAHAN, RING ROAD, INDORE

Schedules annexed to and forming part of the Balance Sheet as at 31st March 2022

Members Current Account			SCHEDULE-1
Particulars	Ankit Tandon Enterprises & Tollways Pvt.	Highway Infrastructure Ltd.	TOTAL
	49.00%	51.00%	
Balance as on 01.04.2021	2,02,92,011	2,92,77,758	4,95,69,769
Addition During the Year :	6,86,31,584	25,24,46,685	32,10,78,269
Share In Net Profit For The Year	13,67,259	14,23,065	27,90,324
Total	9,02,90,854	28,31,47,508	37,34,38,362
Less :			
Net Withdrawal :	8,35,73,595	27,21,44,798	35,57,18,393
Closing Balance as on 31.03.2022 (Rs)	67,17,259	1,10,02,710	1,77,19,969

UNSECURED LOANS	SCHEDULE-2
Arihant Enterprises	11,00,000
Porwal Diesels Pvt Ltd	5,50,000
Ashok Sharma	21,55,000
Nisha Thakur	20,00,000
Prakash Asphaltings & Tolls	50,00,000
Sujeet Jain	42,00,000
Rishi Arora	1,40,00,000
Jay Murlidhar Toll Infra Pvt Ltd	1,56,42,000
S D Enterprises	2,08,58,000
Total	6,55,05,000

SUNDRY CREDITORS	SCHEDULE-3
Annapurna Bhandar Moras	31,368
Bhagalaxmi Shopping Centre	40,300
Bhargav Indane Gramin Vitarak Wadne	7,870
Maa Durga Petroleum	33,468
Maa Tanot Filling Station	28,139
Mahesh Kirana Store	33,859
Shilpa Construction (Durga Ram)	40,000
Shreejal Minerals	12,300
Vishwas Sweet Mart (Manoj Laxmana Kambale)	16,710
Yadav Tour & Travels	18,000
Nand Kishore Garg (KIRANA)	31,035
Ram Ram Sa Palace (MILK)	7,680
Shree Balaji Petroleum	29,054
Shyoraj Gurjar (VEHICLE RENT)	12,000
Surendra Choudhary (GUEST HOU RENT)	14,000
A2Z Kirana Stores	55,489
Bhabdya Filling Station	75,318
Rajpal Meena Guest House	7,470
Sarvodaya Pure Aqua	2,260
Shri Babulal Meena	26,000
Lalita Devi	14,000
Motilal Meena	7,843
Shree Prakash Chandra	5,540
DNJ Hisaab Kitaab Limited	-6,000
Hotel Delux Harishbhai Jashbhai	2,000
Jayeshbhai Meshvaniya	69,790
JVVNL	2,89,979
Maharashtra Estate Electricity Distribution Co Ltd	1,44,930
Makwana Child Water (Naveen Makwana)	1,290
Mundhada Cloth Stores	3,360
NHAI Daroda	72,08,524



For Highway & Tandon Tollways

A.K.T.-L
Member

For Highway & Tandon Tollways

Member

NHAI Dumberwadi 19-20	4,61,862
NHAI Malera	39,24,438
NHAI Titoli & Rabawata	37,34,552
Path India Limited	86,400
Sahadev Sharma S/o Ashok Sharma	-23,000
Shailendra Math	9,700
Total	1,64,57,528

PROVISIONS		SCHEDULE-4
Audit Fees Payable	60,000	
BG Charges Payable	2,11,575	
BG Charges Payable (ATET)	4,18,163	
BG Charges Payable (HTT)	38,79,984	
PF Payable	1,59,044	
Professional Fees Payable	60,000	
Professional Tax Payable	2,500	
Professional Tax Employee Payable	35,894	
Electricity Charges Payable	91,990	
Income Tax Payable	13,78,753	
Imprest Payable	19,225	
TDS Payable	1,88,783	
Salary Payable	30,13,105	
Total	95,19,016	

SUNDRY DEBTORS		SCHEDULE-7
ETC Fastag	49,30,872	
Interest Receivable on SD	90,00,149	
Total	1,39,31,021	

DEPOSITS		SCHEDULE-6
Excess TCS Deposit	6,073	
Income Tax Refundable	90,06,393	
SD with NHAI - Harima Toll	1,67,10,000	
SD with NHAI - Dumberwadi Toll	11,88,236	
SD with NHAI - Daroda Toll	5,48,15,000	
SD with NHAI - Rajora Toll	5,00,000	
SD with NHAI - Malera Toll	2,98,09,000	
SD with NHAI - Titoli & Rabawata Toll	2,83,99,000	
SD with Shree Balaji Petroleum	50,000	
Labour License Deposit	59,760	
LPG Deposit	5,100	
Prepaid NHAI Registration Fee	8,10,000	
Rent Deposit	17,000	
SD with Rajahmundry Godavari Bridge Ltd.	50,00,000	
Prepaid BG Charges	15,35,085	
Prepaid Insurance	56,123	
Prepaid Internet Charges	67,674	
Prepaid Software Support	6,870	
BG Charges Recoverable From HIL	19,96,227	
NHAI Bhalgam/Varahi	3,88,245	
TCS Receivable	1,14,18,228	
Total	16,18,44,014	

CASH AND BANK BALANCE		SCHEDULE-7
Cash In Hand	16,83,979	
HDFC Bank 50200064002412	18,97,933	
HDFC Bank 50200064004237	8,49,036	
HDFC Bank 50200039162820	29,746	
HDFC Bank 50200063307431	51,078	
ICICI Bank 347705000685	28,10,808	
Kotak Bank 2945324784	36,55,325	
Total	1,09,77,905	



For Highway & Tandon Tollways For Highway & Tandon Tollways

A.T.T.
Member

Member

HIGHWAY & TANDON TOLLWAYS
57-FA, SCHEME NO 94, PIPLIYAHAN, RING ROAD, INDORE

Schedules annexed to and forming part of the Balance Sheet as at 31st March 20

Revenue from Operations		SCHEDULE-1
Toll Receipts		63,05,39,243
Interest on security Deposit with NHAI		90,00,149
Total		63,95,39,392

Other Revenue		SCHEDULE-2
Interest on Income Tax Refund		1,30,190
Balances w/off		2,00,370
Total		3,30,560

Direct Expenses		SCHEDULE-3
Concession Fee to NHAI for various tolls		58,86,33,766
Interest to NHAI (Installment late Payment)		6,19,759
Toll Surrender Charges		44,07,500
Total		59,36,61,025

Employee Benefit Expenses		SCHEDULE-4
PF Contribution		4,39,218
PF Administration Charges		32,611
Salary Expenses		1,53,36,008
Staff Welfare Expenses		76,46,382
Leave Encashment		8,000
Total		2,34,62,219

Finance Charges		SCHEDULE-5
Bank Charges		18,273
Bank Guarantee Charges		17,19,919
Interest on OD Limit (HDFC Bank)		1,86,803
Interest on Borrowings(UL)		7,15,451
Interest on TDS		85,411
Interest paid to NHAI		34,51,118
Loan Processing Fees		75,815
Stamp Duty (Bank Loan)		19,02,800
Total		81,55,589

Operating & Administrative Expenses		SCHEDULE-6
Advertisement Expenses		1,784
Toll Assets Expenses		6,00,332
Donation Expenses		2,50,000
Electricity Exp		27,74,526
Festival Expenses		21,410
Housekeeping Expenses		16,400
Insurance Exp.		95,762
Internet Exp.		1,88,626
Registration fees (NHAI)		8,00,000
Tender Fees (NHAI)		4,172
Office Expenses		39,322



For Highway & Tandon Tollways For Highway & Tandon Tollways

A.K.T.
Member

[Signature]
Member

Petrol & Diesel CNG Gas Exp.	11,91,461
Postage & Courier Charges	38,206
Legal & Professional Expenses	6,72,620
Professional Tax	2,500
Rent Expenses	5,08,813
Repair & Maintenance Exp.	4,49,702
Software Support Services	5,31,848
Stationery & Printing Exp.	1,85,281
Survey Expenses	4,23,998
Toll Administration Exp.	3,60,883
Tour & Traveling Exp.	6,50,667
Uniform Expenses	1,01,478
Vehicle Rent	2,82,262
Water Charges	1,10,000
Total	1,03,02,053



For Highway & Tandon Tollways

A.K.T.K.
Member

For Highway & Tandon Tollways

[Signature]
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FIXED ASSETS
SCHEDULE -6

ASSETS	RATE	GROSS BLOCK AS ON 01.04.2021	ADDITION		DELETION DURING THE YEAR	TOTAL	DEPRECI- ATION	NET BLOCK AS ON 31.3.2022
			UPTO 30.09.2021	AFTER 30.09.2021				
Block-1 Plant & Machinery	15%	1,65,420			-	1,65,420	24,813	1,40,607
Block-2 Computer & Printer	40%	1,40,064		16,410	-	1,56,474	59,308	97,166
Block-3 Furniture & Fixture	10%	12,902			-	12,902	1,291	11,612
Block-4 Office Equipments	10%	26,913		37,708	-	64,621	4,577	60,044
TOTAL		3,45,299		54,118	-	3,99,417	89,989	3,09,428



For Highway & Tandon Tollways For Highway & Tandon Tollways

A.K.I.
Member

Member

Notes forming part of the financial statements

1 Significant accounting policies

1.1 Basic accounting Principals

- a The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), to the extent applicable.
- b The entity follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.
- c Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon partner's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.
- d Tangible assets are carried at cost of acquisition or construction, less accumulated depreciation based on written down value method.

1.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities, if any) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known /

1.3 Depreciation and amortisation

Fixed assets are stated at acquisition cost less accumulated depreciation. The cost of fixed assets comprises its purchase price including import duties and other non-refundable taxes or levies and any directly, attributable cost of bringing the asset to the working condition for its intended use.

Depreciation has been provided on the written down value ('WDV') method as per the depreciation rates prescribed in Schedule VI of the Income Tax Act, 2013

1.4 Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company, the revenue can be reliably measured and no significant uncertainty as to the measurability and collectability exists.

Revenue from toll collection is recognized on actual collections of toll and corresponding expenses are booked on accrual basis.

Revenue recognised during the year on account of sale of services is Rs. 63,95,39,392/-.

2.5 Foreign Currency Transactions

There are no such transactions during the year



For Highway & Tandon Tollways

A.K.T.
Member

For Highway & Tandon Tollways

Member

2.6 Borrowing costs

Borrowing costs include interest and other ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

During the current year, no borrowing costs were capitalized in accordance with the provisions of AS-16. (Previous Year : NIL)

2.9 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

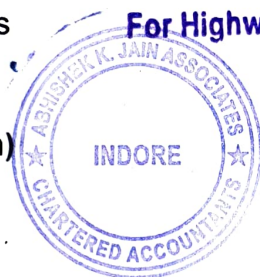
2.13 Sundry debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation from respective parties.

In terms of our report of even date attached.

For Abhishek K. Jain & Associates

Chartered Accountants

(CA Abhishek K. Jain)
Partner



For Highway & Tandon Tollways

For Highway & Tandon Tollways
A.K.J.
Member
Partner

For Highway & Tandon Tollways

Member

PLACE: INDORE

DATED: 25/08/2022

UDIN: