

The background features a network pattern of white dots connected by thin white lines, set against an orange background that transitions into a white background. A dark grey triangle is located in the bottom right corner.

Technical Associates Infrapower Limited.

36th Annual Report

2020-2021

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Corporate Information

Board of Directors

Mrs Munmun Ganguli	Whole time Director
Mr Ramesh Kumar Saraogi	Chief Financial Officer
Mr Bhal Chandra Khaitan	Director
Mr Sanjay Kumar Sarda	Director
Mr Mahesh Kumar Mindia	Independent Director
Mrs Mina Agarwal	Independent Director

Company Secretary and Compliance officer

Ms Nisha Gupta

Auditors

Rajesh Kumar Gokul Chandra & Associates
38/48, Adya Nath Saha Road, Room No-10
2nd Floor, Kolkata-700048
PHONE : (033) 25343526 / Mobile : 09331784007

Bankers

Kotak Mahindra Bank

Register and share Transfer Agents

Maheshwari Datamatics P Ltd
5th floor, 23, RN Mukherjee Rd, Esplanade, Lal Bazar,
Kolkata, West Bengal 700001

Registered Office

20A, British Indian street, 1st floor
Kolkata 700069

CIN: L45208WB1984PLC216047

Website: www.techassoinfra.com

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TECHNICAL ASSOCIATES INFRAPOWER LIMITED

CIN: L45208WB1984PLC216047

20A, BRITISH INDIAN STREET 1ST FLOOR

KOLKATA 700069

Telephone no. 033 2230 7617

Email Id: cs@techassoinfra.com

Website: www.techassoinfra.com

NOTICE OF THE MEETING

NOTICE is hereby given that the **36th, Annual General Meeting (the "AGM")** of Technical Associates Infrapower Limited ("the Company") will be held on Thursday, 30th September, 2021 at 11:00 A.M. at its Registered Office at 20A British Indian Street 1st floor, Kolkata- 700 069, West Bengal to transact the following businesses: -

A. ORDINARY BUSINESS:

1. Adoption of Financial Statements & Reports

To receive, consider and adopt (a) the Audited financial statements of the Company for the financial year ended 31st March, 2021 and the Reports of the Auditors and Board of Directors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2021 and the report of Auditors thereon and in this regard, pass the following resolutions, with or without modification(s), as Ordinary Resolutions:

(a) "RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2021 and the reports of the Auditors and Board of Directors thereon laid before this meeting, be and are hereby considered and adopted."

(b) "RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended 31st March, 2021 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

B. SPECIAL BUSINESS

2. RE-APPOINTMENT OF MR MAHESH KUMAR MINDIA AS AN INDEPENDENT & NON-EXECUTIVE DIRECTOR OF A COMPANY FOR A FURTHER TERM OF 5 YEARS

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**.

RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Securities and Exchange Board of India, Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had appointed Mr Mahesh Kumar Mindia (DIN; 00232313), as an Independent & Non- Executive Director pursuant to the Section 161(1) of the Act and Articles of Association of the Company, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (5) consecutive years with effect from 15.11.2021 to 15.11.2026 (both days inclusive) and is not liable to retire by rotation;

RESOLVED FURTHER THAT Mr. Bhal Chandra Khaitan, Director (DIN: 00343007) be and is hereby authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard;

3. RE-APPOINTMENT OF MS MINA AGARWAL AS AN INDEPENDENT & NON-EXECUTIVE DIRECTOR OF A COMPANY FOR A FURTHER TERM OF 5 YEARS

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Sections 149,150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Securities and Exchange Board of India, Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had appointed Ms Mina Agarwal (DIN:06948015), as an Independent & Non- Executive Director pursuant to the Section 161(1) of the Act and Articles of Association of the Company, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (5) consecutive years with effect from 15.11.2021 to 15.11.2026 (both days inclusive) and is not liable to retire by rotation;

RESOLVED FURTHER THAT Mr. Bhal Chandra Khaitan, Director (DIN:00343007) be and is hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

By Order of the Board of Directors
For Technical Associates Infrapower Limited

Place: Kolkata
Date: 07.09.2021

Sd/-
NISHA GUPTA
Company Secretary & Compliance officer
A63831

Notes: -

1)A member entitled to attend and vote at the above Meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and such proxy need not be a member. The instrument appointing the proxy in Form MGT-11 annexed hereto. In order to be effective, the said proxy form should reach the registered office of the Company not less than forty-eight (48) hours (on or before 28thSeptember, 2021,11:00 A.M.)before the commencement of the meeting. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies, etc., must be supported by an appropriate resolution/authority as applicable.

2)Corporate Members are required to send to the Registered Office of the Company, a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.

3) A member is entitled to inspect proxies lodged at any time before 24 hours of the time fixed for commencement of the meeting ending with the conclusion of the meeting, provided that not less than three days' notice in writing is given to the company. Shareholders are requested to fill-in and sign the attendance slip and hand it over at the entrance to the venue.

4) The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

5) THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM FRIDAY, 24TH SEPTEMBER, 2021 TO THURSDAY, 30TH SEPTEMBER, 2021 (BOTH DAYS INCLUSIVE).

6) Share Transfer documents and all correspondence relating thereto, should be addressed to the Registrars and Transfer Agent of the Company, M/s. Maheswari Datamatics Pvt Ltd, 23, R N Mukherjee Road, 5th Floor, Kolkata- 700 001

7) Members are requested to:

a. Intimate change of address immediately to the Registrar and Transfer Agents of the Company, M/s. Maheswari Datamatics Pvt Ltd in respect of their holding in physical form.

b. Notify change of address immediately to their Depository Participants in respect of their holding in dematerialized form.

c. Register their email address and changes therein from time to time with M/s. Maheswari Datamatics Pvt Ltd for shares held in physical form and with their respective Depository Participants for shares held in dematerialized form.

8) In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them in physical form. Members desirous of making nominations may procure the prescribed form from Registrars and Transfer Agents of the Company, M/s. Maheswari Datamatics Pvt Ltd on request. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their shares.

9) Members who wish to obtain information of the Company for the Financial Year ended 31st March, 2021 may send their queries at least 10 days before the Annual General Meeting to the Company Secretary at the Registered Office of the Company.

10) Members/Proxies are requested to bring their Attendance Slip along with copy of the Annual Report to the AGM. Duplicate Attendance Slips and copies of the Annual Report will not be provided at the AGM Venue.

11) For securities market transactions and off market/private transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company/RTAs for registration of such transfer of shares. SEBI has made it mandatory to furnish a copy of PAN in the following cases:

a. Deletion of name of deceased shareholder(s), where the shares are held in the name of two or more shareholder(s).

b. Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of the shares.

c. Transposition of shares when there is a change in the order of the names in which physical shares are held jointly in the names of two or more shareholders.

12) The Ministry of Corporate Affairs (MCA), Government of India has introduced 'Green Initiative in Corporate Governance' by allowing paperless compliance by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.

In case you have not registered your e-mail Id, please communicate the same to the Company or its RTA at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to your DPs concerned in respect of shares held in demat / electronic mode. Although you are entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your support to enable us to forward these documents to you only by e-mail, which will help us to participate in the Green Initiative of the MCA and to protect our environment

13) Electronic copy of the Notice of the 36thAGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email-ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Notice of the 36thAGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

14) Members may also note that the Notice of the 36thAGM and the Annual Report for 2020-21 will also be available on the Company's website at www.techassoinfra.com. for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.

15) Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send requests to the Company's investor email id:

16) VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period begins on 27.09.2021 (10:00 am) and ends on 29.09.2021 (5:00 pm).. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.

- IV. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- V. The process and manner for remote e-voting are as under:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note:Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is

	12*****
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period
Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cmaadityabhojgaria@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@techassoinfra.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to

- cs@techassoinfra.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO THE 36th AGM NOTICE

Explanatory Statement Pursuant to Section 102 of Companies Act, 2013 to the accompanying notice

Item No. 1

Re-appointment of Mr Mahesh Kumar Mindia as an Independent & Non-Executive Director of a Company for a further term of 5 years

Based on the recommendation of the Nomination and Remuneration Committee, the Boards of Directors of the Company, pursuant to the provisions of Section 149, 150, 152, 161(1) read with Schedule IV of the Act and the Articles of Association of the Company, had re-appointed Mr Mahesh Kumar Mindia. (DIN:00232313) as an Independent Director for a term of five (5) consecutive years with effect from 15.11.2021, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Mr Mahesh Kumar Mindia for the office of Director of the Company. He has given her consent to act as a Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has received a declaration from Mr Mahesh Kumar Mindia that he meets the criteria of Independence as prescribed both under Section 149 of the Act and Regulation 16 of SEBI (Listing and disclosure Requirement) Regulations, 2015. In the opinion of the Board, he fulfills the conditions for re-appointment as the Independent Director as specified in the Act and possess a requisite skills, qualifications, experience, knowledge and holds the highest standard of integrity. Further Mr Mahesh Kumar Mindia has been included in the data bank maintained by the institute. He has been exempted from clearance of online proficiency self- assessment test conducted by the institute. Brief profile and other information of Mr Mahesh Kumar Mindia as required under Regulation 36(3) is provided separately forming part of the Notice. Keeping in view his vast experience and knowledge, it will be in the interest of the Company that Mr Mahesh Kumar Mindia is re-appointed as an Independent Director of the Company, not being liable to retire by rotation for a term of five (5) consecutive years with effect from 15.11.2021 to 15.11.2026 .(both days inclusive) subject to the approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested in the resolution set out at item No. 1 of the notice. The Board recommends the Special Resolution set out at item No. 1 of the Notice for approval by the Shareholder.

Item No. 2

Re-appointment of Ms Mina Agarwal ,as an Independent & Non-Executive Director of a Company for a further term of 5 years

Based on the recommendation of the Nomination and Remuneration Committee, the Boards of Directors of the Company, pursuant to the provisions of Section 149, 150, 152, 161(1) read with Schedule IV of the Act and the Articles of Association of the Company, had re-appointed Ms Mina Agarwal (DIN: 06948015) as an Independent Director for a term of five (5) consecutive years with effect from 15.11.2021, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Ms Mina Agarwal for the office of Director of the Company. He has given her consent to act as a Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has received a declaration from Ms Mina Agarwal. that he meets the criteria of Independence as prescribed both under Section 149 of the Act and Regulation 16 of SEBI (Listing and

disclosure Requirement) Regulations, 2015. In the opinion of the Board , he fulfills the conditions for re-appointment as the Independent Director as specified in the Act and possess a requisite skills, qualifications, experience, knowledge and holds the highest standard of integrity. Further Ms Mina Agarwal has been included in the data bank maintained by the institute. He has been exempted from clearance of online proficiency self- assessment test conducted by the institute. Brief profile and other information of Ms Mina Agarwal as required under Regulation 36(3) is provided separately forming part of the Notice. Keeping in view his vast experience and knowledge, it will be in the interest of the Company that Ms Mina Agarwal is re-appointed as an Independent Director of the Company, not being liable to retire by rotation for a term of five (5) consecutive years with effect from 15.11.2021 to 15.11.2026. (both days inclusive) subject to the approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested in the resolution set out at item No. 2 of the notice. The Board recommends the Special Resolution set out at item No. 1 of the Notice for approval by the Shareholders.

By Order of the Board of Directors
For Technical Associates Infrapower Limited

Place: Kolkata
Date: 07.09.2021

Sd/-
NISHA GUPTA
Company Secretary & Compliance officer
A63831

ANNEXURE TO THE NOTICE

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE THIRTY SIXTH ANNUAL GENERAL MEETING IN PURSUANCE OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 AND SECRETARIAL STANDARDS-2 ISSUED BY ICSI

The details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re-appointment of Mr Mahesh Kumar Mindia as an Independent Director of the Company for a second term of Five (5) year

Name of the Director	Mr Mahesh Kumar Mindia.(DIN:00232313)
Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment of Mr. Mahesh Kumar Mindia as an Independent Director of the Company for a second term of Five (5) years from 15.11.2021 upto 15.11.2026, subject to the approval of shareholders of the Company.
Date and Terms of appointment/ cessation (as applicable)	Re-appointed w.e.f. 15.11.2021 for Five (5) years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
Brief Profile	Mr. Mahesh Kumar Mindia is graduated by qualification and has diversified experience of 22 years in the field of Financing and administration At TECHNICAL ASSOCIATES INFRAPOWER Limited, Mr Mahesh Kumar Mindia is the Chairperson of the Nomination and Remuneration Committee and Audit Committee,
Disclosure of relationship between Directors	Mr. Mahesh Kumar Mindia is not related to any of the Directors of the Company.

Re-appointment of Ms Mina Agarwal as an Independent Director of the Company for a second term of Five (5) years

Name of the Director	Ms Mina Agarwal (DIN: 06948015)
Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment of Ms Mina Agarwal as an Independent Director of the Company for a second term of Five (5) years from 15.11.2021 upto 15.11.2026 subject to the approval of members of the Company.
Date and Terms of appointment/ cessation (as applicable)	Reappointed w.e.f 15.11.2021 for Five (5) subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
Brief Profile	Ms Mina Agarwal is a chartered accountant and commerce graduate by qualification having a vast experience of 16 years in Finance & Taxation. At TECHNICAL ASSOCIATES INFRAPOWER Limited, Mr. Mahesh Kumar Mindia is the Chairperson of the Nomination and Remuneration Committee and Audit Committee,
Disclosure of relationship between Directors	Ms Mina Agarwal is not related to any of the Directors of the Company.

By Order of the Board of Directors
For Technical Associates Infrapower Limited
Sd/-

Place: Kolkata
Date: 07.09.2021

NISHA GUPTA
Company Secretary & Compliance officer
A63831

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
CIN: L45208WB1984PLC216047
20A, BRITISH INDIAN STREET 1ST FLOOR
KOLKATA 700069
Telephone no. 033 2230 7617
Email Id: cs@techassoinfra.com
Website: www.techassoinfra.com

ATTENDANCE SLIP

36TH Annual General Meeting, Thursday, the 30th day of September, 2021 at 11 A.M. at . at 20A,British Indian Street, 1st Floor, Kolkata 700069., West Bengal

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorized Representative, if any	

I / We hereby record my / our presence at the 36TH Annual General Meeting of the Company to be held on Thursday, the 30th day of September, 2021 at 11 A.M. at . at 20A,British Indian Street, 1st Floor, Kolkata 700069, West Bengal

Signature of Shareholder/ Proxy/ Authorized Representative

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

FORM NO. MGT - 11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	

**Applicable for Investors holding shares in electronic form.*

I / We, being the member (s) of shares of the above named company, hereby appoint:

1.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

2.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

3.	Name:	Address:
	E-mail Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36TH Annual General Meeting of the Company, to be held on Thursday, the 30th day of September, 2021 at 11 A.M. at 20A, British Indian Street, 1st Floor, Kolkata 700069, and at any adjournment thereof in respect of such resolutions as is/are indicated below:-

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-

Item No.	Resolution(s)	For**	Against**
	Ordinary Resolution:		
1.	Adoption of Standalone and Consolidated Audited Accounts for the financial year ended 31 st March, 2021, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.		
	Special Resolution:		
2.	Re-appointment of Mr.Mahesh Kumar Mindia as an Independent& Non-Executive Director of a Company for a further term of five years.		
3.	Re-appointment of Ms Mina Agarwal as an Independent& Non-Executive Director of a Company for a further term of five years.		

Signed this day of 2021.

Signature of Shareholder

Signature of Proxy holder(s):

Affix Re.1 Revenue Stamp

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
CIN: L45208WB1984PLC216047
20A, BRITISH INDIAN STREET 1ST FLOOR
KOLKATA 700069
Telephone no. 033 2230 7617
Email Id: cs@techassoinfra.com
Website: www.techassoinfra.com

ASSENT/DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1. Name(s) of Member(s) :
Including joint holders, if any
2. Registered address of the sole/
first named Member :
3. E-mail ID :
4. i) Registered Folio No. :
ii) DP ID No. & Client ID No.
[Applicable to Members holding
shares in dematerialized form]
5. Number of Share(s) held :

I/We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated July 30, 2021, by conveying my/our assent or dissent to the resolutions by placing tick(✓) mark in the appropriate box below:

RESOLUTIONS		No. of Share s	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Ordinary Resolution				
1	Adoption of Standalone and Consolidated Audited Accounts for the financial year ended 31 st March, 2021, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.			
2	Re-appointment of Mr. Mr.Mahesh Kumar Mindia as an Independent & Non-Executive Director of a Company for a further term of five years.			
3	Re-appointment of Ms Mina Agarwal as an Independent & Non-Executive Director of a Company for a further term of five years.			

Place:

Date:

Signature of the Member or Authorized Representative

Notes: (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
(ii) Last date for receipt of Assent/Dissent Form: September 28, 2021 (5.00 pm)
(iii) Please read the instructions printed overleaf carefully before exercising your vote.

P.T.O

INSTRUCTIONS

General Instructions

- 1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent in physical form. If a shareholder has opted for Physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical assent/dissent form and e-voting, then vote cast through physical assent/dissent shall be considered, subject to the assent/dissent Form being found to be valid and vote cast through e-voting shall be treated as invalid.**
2. The Notice of Annual General Meeting is dispatched/e-mailed to the members whose names appear on the Register of Members as on 21st August, 2021 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the said date.
- 3. Voting through physical Assent/Dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.**

Instructions for voting physically on Assent/Dissent Form

A Member desiring to vote by Assent/dissent should complete this form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. Aditya Bhojgaria (Cost Accountant in Practice)

1. and send the same at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 p.m. on September 29, 2021. All forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the shareholder (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this form should be completed and signed by the first name Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Assent/Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/Dissent form for every folio /Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/Dissent Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under the instruction No.1 above.
8. Members are requested not to send any other paper along with Assent/Dissent Form. They are also requested not to write anything in the Assent/Dissent form excepting giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Assent/Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/Dissent Forms will be rejected.

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

CIN: L45208WB1984PLC216047

Reg. Office: 20A, British Indian Street, 1st Floor, Kolkata-700069

Email: technicalassociatesinfra@gmail.com

Website: www.techassoinfra.com

Phone No. (033) 2230 - 7617

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 36th Annual Report together with the Audited Financial Statements of **Technical Associates Infrapower Limited** for the financial year ended March 31, 2021.

STANDALONE FINANCIAL RESULTS

The Company's Standalone financial performance, for the year ended March 31, 2021 is summarized below:

Particulars	Amount (Rs.)	
	2020-21	2019-20
Profit Before Tax	3,70,806	4,11,839
Less: Provision for Taxation	1,00,000	1,05,000
Less: Income Tax Adjustment	10,820	2,324
Profit after tax	2,59,986	3,04,515
Add: Other Comprehensive Income	-	-
Total Comprehensive Income for the Year	2,59,986	3,04,515
Add : Balance in Profit & Loss Account	8,85,680	5,81,166
Less : Appropriations	-	-
Closing Balance	11,45,666	8,85,680

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The highlights of the Company's performance are as under:

- The company has earned a net profit of Rs. 2,59,986 /- during the current year.

The Directors are hopeful for better performance in the future. The company continues to maintain liquidity during the current financial year. The company is debt-free and maintains sufficient cash to meet the short term requirements.

COVID 19

The past year has been a particularly challenging one for India and its people. The COVID-19 pandemic disrupted several lives and dealt a severe blow to the economic health of the nation. It has also put tremendous burden on the healthcare infrastructure of the nation which is crucial for saving lives and reducing the impact of the pandemic.

An unprecedented rise in Covid-19 cases is likely to slow down India's economic recovery, Experts say that extent of economic loss during the second wave will primarily depend on how fast the chain of infections can be broken. While Covid-19 containment rules are less

stringent compared to last year's nationwide lockdown, economic activity is gradually declining as more states opt for stricter norms to contain rapidly rising daily cases.

Management has since then, taken all the necessary measures from time to time to comply with the directions issued by the local and state government authorities to prevent and contain the spread of corona virus including temporary shut-down of its offices. The Company has resumed operations in a phased manner as per the directives and approvals received from the respective local/government authorities.

The impact of the Covid-19 pandemic on the company's result and operation is depended on future development of this pandemic and remains uncertain at this point of time. MCA vide its various circulars has granted relaxation in compliance requirements for reporting by various entities due to COVID 19 Pandemic.

DIVIDEND

The Board of Directors does not recommend any dividend for the year.

SUBSIDIARY

The Company has wholly owned Subsidiaries viz. Avees Trading and Finance Private Limited and BPC Tradecom Private Limited. The Statement containing the salient features of financial statements of the Company's subsidiary is set out in **Annexure I** to this report.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Companies Act, 2013 ("the Act") and Accounting Standard AS-21 on Consolidated Financial Statements read with AS-23 on Accounting for Investment in Associates, the audited consolidated financial statement is provided in the Annual Report.

TRANSFER TO RESERVE

Your Directors do not propose to transfer any amount to the general reserves.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments have occurred from the date of close of the financial year till the date of this Report, which might affect the financial position of the Company.

SHARE CAPITAL

The Company's authorized Share Capital as well as paid up share capital at present stands at Rs. 3.00 Crores.

INTERNAL FINANCIAL CONTROLS

The company has in place adequate internal financial controls commensurate with its size, scale and complexity of its operations, The Company has policies and procedure in place to properly and efficiently conduct its business, safeguard its assets, detect frauds and errors, maintain accuracy and completeness of accounting records and prepare financial records in a timely and reliable manner. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

DEPOSITS

Your company has not accepted any deposits covered under Chapter V of the Companies Act, 2013.

AUDITORS AND AUDITORS' REPORT

M/s Rajesh Kumar Gokul Chandra & Associates, Chartered Accountants, (Firm Reg.No.: 323891E) were appointed in the 35th Annual general Meeting as Statutory Auditors of the company for a period of five years to hold office till the conclusion of the Thirty Ninth Annual General Meeting .

SECRETARIAL AUDITOR

The Board has appointed CS Shruti Agarwal (M. No. 38797, CP. No. 14602), Practising Company Secretary, to conduct Secretarial Audit for the financial year 2020-21. The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith marked as **Annexure II** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

DIRECTOR AND KEY MANAGERIAL PERSONNEL

The Board comprises of Bhal Chandra Khaitan, Ramesh Kumar Saraogi and Sanjay Kumar Sarda as Non Executive Directors and Munmun Ganguli as Executive Director. Further, Mahesh Kumar Mindia and Mina Agarwal have been appointed as Independent Directors of the company.

In accordance with the provisions of the Act and the Articles of Association of the Company, Bhal Chandra Khaitan, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

The Company has received declarations from each Independent Directors of the Company under Section 149 of the Companies Act, 2013, confirming that he/she meets the criteria of independence as prescribed both under the Act and Regulation 16 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year ended , Ms.Pooja Ladha Company Secretary have been resigned with effect from 31st March 2021and Mrs Nisha Gupta were appointed as a Company Secretary and compliance officer of the company w.e.f 31st March 2021

CORPORATE SOCIAL RESPONSIBILITY

Since the company's net worth does not exceed Rs 500 crores or company's turnover does not exceed Rs 1000 crores or the company's net profit does not exceed Rs 5 crores for any financial year,the provisions of section 135 of the Companies Act ,2013 are not applicable.

DISCLOSURE:

Audit Committee

The Audit Committee comprises of Directors namely Shri Mahesh Kumar Mindia (Chairman), Smt. Mina Agarwal and Smt. Munmun Ganguli. All the recommendations made by the Audit Committee were accepted by the Board.

NUMBER OF MEETINGS OF THE BOARD

At the time of Covid outbreak in the first Quarter of F.Y. 20-21, Ministry of Corporate Affairs, in order to provide the relaxation to the Companies and Limited Liability Partnerships (LLPs) in India, had taken the measure of extending the time period of the mandatory requirements of holding meetings of the Boards of the Companies within the interval period provided in Section 173 of the Companies Act, 2013 (CA-13) (120 days) by a period of 60 days till next two quarters i.e. 30th September, 2020.

During the financial year 31st March, 2021, 8 (Eight) Meetings of the Board of Directors of the Company was held. The maximum gap between any two Board Meetings was less than 120 days. The details of the board meetings held during the year are mentioned below:

Date of the meeting	Board Strength	No. of Directors attended the meeting
20/04/2020	6	6
30/07/2020	6	6
14/09/2020	6	5
20/10/2020	6	6
11/11/2020	6	5
23/11/2020	6	6
10/02/2021	6	5
31/03/2021	6	6

CONTRACT AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contracts/arrangements/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transaction.

Your Director draws attention of the member to Note 22 to the financial statement which set out related party transaction and the material transactions are stated in Form AOC-2 enclosed as **Annexure III** to this report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year company has not granted loans or given any guarantee.

CORPORATE GOVERNANCE

This is in reference to the captioned subject in connection with the non-applicability of Regulations 27(2) of SEBI (LODR) Regulations, 2015. We respectfully submit that as the Company does not falls under criteria as specified under the Regulations 15 (2) of SEBI (LODR) Regulations, 2015 and the paid up equity share capital and net worth of the Company is below Rs. 10 Crores and 25 Crores, respectively as on 31st March, 2021.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

In compliance with the provisions of Section 177(9) of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has in line a Whistle Blower Policy/ Vigil mechanism for directors, employees and stakeholders for reporting genuine

concerns about any instance of any irregularity or misconduct. The details of the mechanism is posted on the website of the company.

RISK MANAGEMENT

During the year, the Directors have developed and implemented a Risk Management Policy for the Company for the purpose of identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE OUTGO

The Company not being a manufacturing company, as such has hardly any activity relating to conservation of energy and technology absorption. The Company has no foreign exchange earnings and there was no Foreign Exchange outgo.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure IV**.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Directors confirm that:

- (a) In the preparation of the annual accounts for the year ended 31st March, 2021, the applicable accounting standards have been followed and no material departures have been made therefrom.
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2021 and of the profit of the company for the year ended on that date.
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The annual accounts were prepared on a 'going concern' basis.
- (e) The directors have laid down effective internal financial controls to consistently monitor the affairs of the company.
- (f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and the same are adequate and operating effectively.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during under review:

- i) Issue of equity shares with differential voting rights as to dividend, voting or otherwise
- ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

iii) No significant or material orders were passed by Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Director further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors wish to place on record their gratitude for all the shareholders, customers, and business associates for reposing their trust and confidence in the Company. Your Directors would also take this opportunity to express their appreciation for hard work and dedicated efforts put in by the employees and for their untiring commitment; and the entire senior management for continuing success of the business in difficult times. Your Directors further take this opportunity to record their gratitude to Ministry of Corporate Affairs ('MCA'), and other governmental and regulatory authorities for their support, guidance and co-operation from time to time.

Registered Office

20A, British Indian Street
1st Floor
Kolkata – 700 069

Date: 30.06.2021

For and on behalf of the Board

Bhal Chandra Khaitan
Director
(DIN: 00343007)

Munmun Ganguli
Whole Time Director
(DIN: 02283480)

ANNEXURE I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details	Details
1.	Name of the subsidiary	Avees Trading & Finance Private Limited	BPC Tradecom Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A.
4.	Share capital	88,00,000	1,22,00,000
5.	Reserves & surplus	1,217,004,635	1,972,667,762
6.	Total Assets	1,946,045,787	1,985,733,395
7.	Total Liabilities	1,946,045,787	1,985,733,395
8.	Investments	1,126,728,681	1,970,017,283
9.	Turnover	Nil	2,096,698
10.	Profit /(Loss) before taxation	32,756,731	17,863,129
11.	Provision for taxation	5,626,226	1,447,897
12.	Profit /(Loss) after taxation	27,130,505	16,415,232
13.	Proposed Dividend	Nil	Nil
14.	% of shareholding	100%	100 %

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: NIL

For and on behalf of the Board

Munmun Ganguli
Whole Time Director
DIN: 02283480

Date: June 30, 2021
Place: Kolkata

ANNEXURE II TO THE DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Technical Associates Inrapower Limited
20A, British Indian Street
1st Floor
Kolkata – 700 069
West Bengal

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by Technical Associates Inrapower Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2021 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2021 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; **(Not applicable to the Company during the Audit Period)**

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Kolkata
Date : 30.06.2021

Shruti Agarwal
Practicing Company Secretary
C.P. No-14602

UDIN: A038797C000529045
Mem. No-38797

ANNEXURE III

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis - **NIL**

2. Details of material contracts or arrangement or transactions at arm's length basis
 - (a) Name(s) of the related party and nature of relationship - **Dwarka Goods Private Limited**
 - (b) Nature of contracts/arrangements/transactions-**Not Applicable**
 - (c) Duration of the contracts/arrangements/transactions - **Not Applicable**
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:**Nil**
 - (e) Date(s) of approval by the Board, if any:**NA**
 - (f) Amount Given as advances, if any: **Rs.Nil**

For and on behalf of the Board

MunmunGanguli
Whole Time Director
DIN: 02283480

Date: 30.06.2021
Place: Kolkata

ANNEXURE IV TO DIRECTORS' REPORT

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2021
of

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : L45208WB1984PLC216047
- ii) Registration Date: 29-12-1984
- iii) Name of the Company: Technical Associates Infrapower Limited
- iv) Category / Sub-Category of the Company: Company Limited by Shares / Indian Non Govt. Company
- v) Address of the Registered Office and contact details: 20A, British Indian Street, 1st Floor, Kolkata- 700020
- vi) Whether listed company : Yes
- vii) Name, Address and contact details of Registrar & Transfer Agents (RTA)-
Maheswari Datamatics Pvt. Ltd.
23, R.N. Mukherjee Road
5th Floor, Kolkata – 700 001
Tel: 033 2248-2248, 2243-5029
Fax : 033 2248-4787

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Commission agents dealing in machinery & equipment	51103	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SR. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	Dwarka Goods Pvt Ltd 12, Waterloo Street, 1 st Floor, Kolkata-700069	U52300WB2009PTC 134769	Holding	75.00%	2(87)(ii)
2.	Avees Trading & Finance Pvt Ltd 12, Waterloo Street 1 st Floor, Room No 6 Kol-700069	U51420WB1988PTC 045422	Subsidiary	100%	2(87)(ii)
3.	BPC Tradecom Pvt Ltd 12, Waterloo Street 1 st Floor, Room No 6 Kol-700069	U51109WB1995PTC 075140	Subsidiary	100%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year %				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
(a) Individual/HUF	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(c) State Govt (s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(d) Bodies Corp.	4500000	NIL	4500000	75.00	4500000	NIL	4500000	75.00	NIL
(e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(f) Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (1):-	4500000	NIL	4500000	75.00	4500000	NIL	4500000	75.00	NIL
(2) Foreign									
(a) NRIs - Individuals									
(b) Other – Individuals									
(c) Bodies Corp.									
(d) Banks / FI									
(e) Any Other....									
Sub-total (A) (2):-	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	4500000	NIL	4500000	75.00	4500000	NIL	4500000	75.00	NIL
B. Non Promoters Shareholding									
1. Institutions									
(a) Mutual Funds									
(b) Banks / FI									
(c) Central Govt									
(d) State Govt(s)									
(e) Venture Capital Funds									
(f) Insurance Companies									
(g) FIIs									
(h) Foreign Venture Capital Funds									
(i) Others (specify)									
Sub-total (B)(1):-	NA	NA	NA	NA	NA	NA	NA	NA	NA
2. Non-Institutions									
(a) Bodies Corp.	860706	458902	1319608	21.99	860724	458902	1319626	21.99	NIL
(i) Indian									
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders									

holding nominal share capital upto Rs. 1 lakh	4677	21320	25997	0.43	4659	21320	25979	0.43	NIL
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	154395	NIL	154395	2.57	154395	NIL	154395	2.57	NIL
(c) Others (specify)									
Sub-total (B)(2):- Total Non Promoters (B)=(B)(1)+(B)(2)	1019778	480222	1500000	25.00	1019778	480222	1500000	25.00	NIL
C. Shares held by Custodian for GDRs & ADRs	NA	NA	NA	NA	NA	NA	NA	NA	NA
Grand Total (A+B+C)	5519778	480222	6000000	100	5519778	480222	6000000	100	NIL

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Dwarka Goods Pvt Ltd	4500000	75.00	NIL	4500000	75.00	NIL	NIL
	TOTAL	4500000	75.00	NIL	4500000	75.00	NIL	NIL

(iii) Change in Promoters' Shareholding- There is no change in promoters Shareholding during the year

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholders	Particulars	No of Shares	% of total shares of the company	Cumulative Shareholding during the year	
					No. of shares	% of total shares of the company
1	Mayank Securities Pvt.Ltd.	At the beginning of the year	154398	2.573	154398	2.573
		At the end of the year	154398	2.573	154398	2.573
2	Mayank Global Finance Limited	At the beginning of the year	154398	2.573	154398	2.573
		At the end of the year	154398	2.573	154398	2.573
3	Subhshree Road Carriers Private Limited	At the beginning of the year	154398	2.573	154398	2.573
		At the end of the year	-	-	-	-
	Subhshree Deal	At the beginning of the year	154398	2.573	154398	2.573

4	Trade Private Limited	At the end of the year	-	-	-	-
5	Sameer Goenka	At the beginning of the year	154395	2.573	154395	2.573
		At the end of the year	154395	2.573	154395	2.573
6	Surip Dealers Pvt.Ltd.	At the beginning of the year	86640	2.166	86640	2.166
		At the end of the year	86640	2.166	86640	2.166
7	JRL Marketing Pvt.Ltd.	At the beginning of the year	85000	2.125	85000	2.125
		At the end of the year	85000	2.125	85000	2.125
8	Hariom Suppliers Pvt.Ltd.	At the beginning of the year	75000	1.875	75000	1.875
		At the end of the year	75000	1.875	75000	1.875
9	Charisma Mercantile Pvt. Ltd.	At the beginning of the year	75000	1.875	75000	1.875
		At the end of the year	75000	1.875	75000	1.875
10	Swasti Holdings Pvt.Ltd.	At the beginning of the year	71140	1.779	71140	1.779
		At the end of the year	71140	1.779	71140	1.779
11	Snowview Properties limited	At the beginning of the year	-	-	-	-
		At the end of the year	308796	5.146	308796	5.146
12	Propack Tradelinks Pvt Ltd	At the beginning of the year	-	-	-	-
		At the end of the year	66122	1.102	66122	1.102

(V) Shareholding of Directors and Key Managerial Personnel: NIL

(VI) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment : NIL

(VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:
Munmun Ganguli (Whole Time Director) – Rs. 1, 50,000/-**

B. Remuneration to other directors: NIL

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD-
Pooja Ladha (Company Secretary) – 1,50,000/-**

(IX) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

**RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS**

**38/48, Adya Nath Saha Road, Room No. 10
2nd Floor, Kolkata - 700 048
PHONE : (033) 25343526 / Mobile : 09331784007**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** ("the company") which comprise the Balance Sheet as at March 31 2021, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Statement of Changes in Equity and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India:

- a) in the case of the Standalone Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) in the case of the Standalone Statement of Profit and Loss, of the Profit for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

38/48, Adya Nath Saha Road, Room No. 10

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

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

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

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

As part of an Audit in accordance with SA's, We exercise professional judgement and maintain professional skepticism throughout the Audit. We also :

Identify and assess the risk of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform, audit procedures responsive to those risk, 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 omission, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audits in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Companies ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the Standalone financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the Audit evidence obtained upto the date of our Auditors report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Standalone financial statements represent the underline transactions and events in a manner that achieves fair presentation.

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

**RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS**

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the Audit of the Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors report unless law or regulations 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 for 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 the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

- 2 As required by section 143(3) of the Act, we report that:
 - a) we have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, and the Statement of Profit and Loss including other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Reports in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Rajesh Kumar Gokul Chandra & Associates
Chartered Accountants
Firm Registration No. 323891E**

**Rajesh Kumar Agarwal
(Partner)
Membership No. 058769
UDIN : 21058769AAAADT4685
Date 30th day of June, 2021
Place : Kolkata**

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

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Annexure- A

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 1 under the "Report on other Legal and Regulatory requirements" our report to the members of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** ('the Company') on the financial statement for the year ended 31st March, 2021, we report that :

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that , sub clause(a) (b) & (c) of clause (i) of the order is not applicable since company have no Fixed Assets during the year.
- (ii) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that , this clause (ii) of the order is not applicable since company have no inventories during the year.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause (iii) (a) to (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) According to the information and explanations given to us and records examined by us, the company is generally depositing with appropriate authorities undisputed statutory dues including provident fund, investors education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues wherever applicable. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at 31st March,2021 for a period of more than six months from the date they became payable;
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

38/48, Adya Nath Saha Road, Room No. 10

2nd Floor, Kolkata - 700 048

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Annexure- A

- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause (ix) of the Order are not applicable to the Company.
- (x) Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandate by the provisions of section 197 read with Schedule V to the Companies Act 2013.
- (xii) The Paragraph 3(xii) of the order is not applicable since the Company is not the Nidhi Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) Based on the information and explanations given to us by the management, the Company has raised fund through preferential allotment or private placement of shares during the year in compliance with the section 42 of the Companies Act 2013. Further the fund raised through preferential allotment has been utilised for the purpose for which the fund were raised. The company has not made preferential allotment or private placement of fully or partly convertible debenture during the period under review.
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3 (xv) of the Order are not applicable to the Company.
- xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of paragraph 3 (xvi) of the Order are not applicable to the Company.

For Rajesh Kumar Gokul Chandra & Associates
Chartered Accountants
Firm Registration No. 323891E

Rajesh Kumar Agarwal
(Partner)
Membership No. 058769
UDIN : 21058769AAAADT4685
Date 30th day of June, 2021
Place : Kolkata

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
38/48, Adya Nath Saha Road, Room No. 10
2nd Floor, Kolkata - 700 048
PHONE : (033) 25343526 / Mobile : 09331784007

Annexure-B

Report on the Internal Financial Controls under clause (i) of sub-section 3 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** ("the company") as of 31st March, 2021 in conjunction with our audit of standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 the 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the frequency of the internal financial controls system over financial reporting and their 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 is sufficient and appropriate to provide a basis of our audit opinion on the Company's internal financial control system over financial reporting.

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
38/48, Adya Nath Saha Road, Room No. 10
2nd Floor, Kolkata - 700 048
PHONE : (033) 25343526 / Mobile : 09331784007

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, 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 the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of company's assets that could have a material effect on the financial statements.

Inherent Limitations on Internal Controls over Financial Reporting

Because of inherent limitations of internal 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 financial controls system over financial reporting and such internal financial controls system over financial reporting were operating effectively as at 31st March 2021, based on the internal financial control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajesh Kumar Gokul Chandra & Associates
Chartered Accountants
Firm Registration No. 323891E

Rajesh Kumar Agarwal
(Partner)
Membership No. 058769
UDIN : 21058769AAAADT4685
Date 30th day of June, 2021
Place : Kolkata

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Balance Sheet as at 31st March, 2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<u>ASSETS</u>			
Non-current assets			
Financial Assets			
(a) Investments	2	21,022,850	21,022,850
Total Non -Current Assets		21,022,850	21,022,850
Current assets			
Financial Assets			
(a) Investments	3	8,857,863	8,905,701
(b) Cash and cash equivalents	4	1,389,723	183,899
Other Current Assets	5	1,067,000	2,002,500
Total Current Assets		11,314,587	11,092,100
TOTAL ASSETS		32,337,437	32,114,950
<u>EQUITY AND LIABILITIES</u>			
EQUITY			
(a) Equity Share capital	6	30,000,000	30,000,000
(b) Other Equity	7	2,213,837	1,953,850
Total Equity		32,213,837	31,953,850
LIABILITIES			
Current liabilities			
(a) Other Current Liabilities	8	23,600	56,100
(b) Current Tax Liabilities	9	100,000	105,000
Total Current Liabilities		123,600	161,100
TOTAL EQUITY & LIABILITIES		32,337,437	32,114,950

Significant Accounting Policies

See accompanying Notes to the Financial Statements

1-25

As per our Report of even date

For and on behalf of the Board

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants.

Firm Reg. No.: 323891E

Munmun Ganguli

(Whole Time Director)

(DIN :02283480)

Ramesh Kumar Saraogi

(Chief Financial Officer)

(DIN :02004902)

Rajesh Kumar Agarwal

(Partner)

Membership No. :058769

UDIN : 21058769AAAADT4685

Dated this 30th day of June,2021

Place: Kolkata

Bhal Chandra Khaitan

(Director)

(DIN :00343007)

Nisha Gupta

(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Statement of Profit & Loss For the year ended 31.03.2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<u>Income:</u>			
Revenue from operation	10	1,400,000	800,000
Other income	11	152,162	181,288
Total Income		1,552,162	981,288
<u>Expenses:</u>			
Employee benefits expenses	12	300,000	275,000
Depreciation and amortization expense	13	15,120	-
Other expenses	14	866,236	294,449
Total Expenses		1,181,356	569,449
Profit before exceptional items and tax		370,806	411,839
Exceptional items	15	-	-
Profit before and tax		370,806	411,839
<u>Tax expenses:</u>			
(1) Current tax	16	100,000	105,000
(2) Income tax adjustment		10,820	2,324
Profit for the year		259,986	304,515
<u>Other Comprehensive Income:</u>			
(1) Items that will not be reclassified to Statement of Profit and Loss		-	-
(2) Income Tax relating to item that will not be reclassified to Statement of Profit and Loss		-	-
(3) Items that will not be classified to Statement of Profit and Loss		-	-
(4) Income Tax relating to item that will be reclassified to Statement of Profit and Loss		-	-
Total Comprehensive Income for the Year		259,986	304,515
Earnings per equity share:			
(1) Basic	17	0.04	0.05
(2) Diluted		0.04	0.05

Significant Accounting Policies
See accompanying Notes to the Financial Statements

1-25

As per our Report of even date

For and on behalf of the Board

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants.
Firm Reg. No.: 323891E

Munmun Ganguli
(Whole Time Director)
(DIN :02283480)

Ramesh Kumar Saraogi
(Chief Financial Officer)
(DIN :02004902)

Rajesh Kumar Agarwal
(Partner)

Membership No. :058769
UDIN : 21058769AAAADT4685
Dated this 30th day of June,2021
Place: Kolkata

Bhal Chandra Khaitan
(Director)
(DIN :00343007)

Nisha Gupta
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Statement of Changes in Equity For the year ended 31.03.2021

A. Equity share capital

Opening balance as at 1 Apr 2019	Changes in equity share capital during the year 2019-20	Closing balance as at 31 Mar 2020	Changes in equity share capital during the year 2020-21	Closing balance as at 31 Mar 2021
20,000,000	10,000,000	30,000,000	-	30,000,000

B. Other Equity

	Reserve and Surplus		Other Comprehensive Income	Total
	Security Premium Reserve	Retained Earnings		
As on 31st March 2020				
Balance at the Beginning of the year	1,068,170	581,168	-	1,649,338
Less: Bonus share issued	(10,000,000)			(10,000,000)
Total Comprehensive Income for the Year	-	304,515	-	304,515
Balance at the end of the year	(8,931,830)	885,683	-	(8,046,147)
As on 31st March 2021				
Balance at the Beginning of the year	(8,931,830)	885,683	-	(8,046,147)
Total Comprehensive Income for the Year		259,986	-	259,986
Balance at the end of the year	(8,931,830)	1,145,669	-	(7,786,160)

As per our Report of even date

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants.
Firm Reg. No.: 323891E

Rajesh Kumar Agarwal
(Partner)

Membership No. :058769
UDIN : 21058769AAAADT4685
Dated this 30th day of June,2021
Place : Kolkata

For and on behalf of the Board

Munmun Ganguli
(Whole Time Director)
(DIN :02283480)

Ramesh Kumar Saraogi
(Chief Financial Officer)
(DIN :02004902)

Bhal Chandra Khaitan
(Director)
(DIN :00343007)

Nisha Gupta
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

PARTICULARS	31.03.2021		31.03.2020	
	Rs.		Rs.	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit after Tax		259,986.40		304,515
ADJUSTMENT FOR:				
Provision for Income Tax	110,820.00		107,324	
Share Issue Expense W/off	15,120.00	125,940.00	-	107,324
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		385,926		411,839
ADJUSTMENT FOR:				
Other current assets	985,380		(1,945,735)	
Trade Payables & Others	(32,500)	952,880	(15,560)	(1,961,295)
CASH GENERATED FROM OPERATIONS		1,338,806		(1,549,456)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS		1,338,806		(1,549,456)
NET CASH FROM OPERATING ACTIVITIES BEFORE TAXES		1,338,806		(1,549,456)
Tax paid during the year	180,820	180,820		83,590
NET CASH FROM OPERATING ACTIVITIES (A)		1,157,986		(1,633,046)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale/acquisition of Current investment	47,838	47,838	1,518,712	1,518,712
NET CASH USED IN INVESTING ACTIVITIES (B)		47,838		1,518,712
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Short Term Borrowings	-	-	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)		-		-
D. NET (DECREASE) IN CASH & CASH EQUIVALENT (A+B+C)		1,205,824		(114,334)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENTS AS AT 1-04-2020	183,899		298,233	
LESS: CASH AND CASH EQUIVALENTS AS AT 31-03-2021	1,389,723		183,899	
		1,205,824		(114,334)

Note:-

i) Figures in brackets represents cash outflow from respective activities.

ii) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement notified under the Companies (Accounting Standard) Rules, 2006.

iii) Previous year figures have been regrouped/rearranged wherever found necessary to make them comparable with those of the current year.

The Schedules Referred to above Form an integral Part of the Balance Sheet referred to in our report of even date.

As per our Report of even date

For and on behalf of the Board

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants.
Firm Reg. No.: 323891E

Munmun Ganguli
(Whole Time Director)
(DIN :02283480)

Ramesh Kumar Saraogi
(Chief Financial Officer)
(DIN :02004902)

Rajesh Kumar Agarwal
(Partner)
Membership No. :058769
UDIN : 21058769AAAADT4685
Dated this 30th day of June,2021
Place: Kolkata

Bhal Chandra Khaitan
(Director)
(DIN :00343007)

Nisha Gupta
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON FINANCIAL STATEMENTS

NOTE -1

SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting Standard) Rules, 2015 and with companies (Indian Accounting Standards) (Amendment) Rules, 2016 and comply in all material aspect with the relevant provisions of the Companies Act 2013.

These financial statements for the year ended 31st March 2021 are prepared in accordance with Ind As.

The financial statements are prepared on accrual basis under the historical cost convention method.

b) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

c) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

d) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

e) Revenue Recognition

Revenue from sale of goods is recognised when the significant risk and reward of ownership have been transferred to buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of service is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from operations includes sale of goods, services, service tax, excise duty, GST and adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Interest income from financial assets is recognised using the effective interest rate method.

Dividend is recognised when the Company's right to receive the payment has been established.

f) Financial Instrument

Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognised at fair value. Transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

i. Financial asset carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment of principal and interest on the principal outstanding.

ii. Financial asset at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payment of principal and interest on the principal amount outstanding.

iii. Financial asset at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above category are measured at FVTPL.

C. Investment in Subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in subsidiaries at cost.

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the company has elected to present the value changes in "Other Comprehensive Income".

Financial Liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payable maturing within one year from the balance sheet date, the carrying amount approximate fair value due to the short maturity of these instruments.

Derivative financial instrument and Hedge Accounting

Derivate financial instrument are initially recognised at fair value on the date on which derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the value is negative.

Any gain or losses arising from changes in the fair value of derivatives are taken directly to the Statement of Profit and Loss, except for the effective portion of cash flow hedge which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged items affects profit or loss or treated as basis adjustments if a hedged forecast transactions subsequently results in the recognition of non-financial assets or non financial liability.

Derecognition of financial instrument

The Company derecognizes a financial asset when the contractual right to cash flows from the financial assets expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or part of a financial liability) is derecognized from the company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

g) Significant Accounting Estimates

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affects the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures and the disclosures of contingent liabilities. These includes recognition and measurement of financial instruments, estimates of useful lives and residual value of Property, Plant and equipment and intangible assets, valuation of Inventories, measurements of employee benefits, actuarial assumptions, provisions etc.

Uncertainty about these assumptions and estimates could result in outcomes that requires a material adjustment to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information. Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimate are revised and in any future periods affected.

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON FINANCIAL STATEMENTS

NOTE 2

<u>Investments - Non Current</u>	As at 31st March,2021	As at 31st March,2020
<u>Non Trade Investment</u>		
<u>Investment in wholly owned subsidiary</u>		
1220000 Equity Shares of BPC Tradecom Pvt Ltd.	12,214,275	12,214,275
880000 Equity Shares of Avees Trading & Finance Pvt Ltd.	8,808,575	8,808,575
Total	21,022,850	21,022,850

NOTE 3

<u>Investments Current</u>	As at 31st March,2021	As at 31st March,2020
<u>Trade Investment</u>		
<u>Unquoted</u>		
Canara Rebeco Mutual Fund	7,446,658	7,517,771
Kotak Money Market Growth	711,205	1,387,930
Kotak Low Duration Std Growth Fund	700,000	-
Total	8,857,863	8,905,701

NOTE 4

<u>Cash and cash equivalents</u>	As at 31st March,2021	As at 31st March,2020
a. Balances with Scheduled Bank in Current Accounts	1,327,928	164,188
b. Cash in hand	61,795	19,711
Total	1,389,723	183,899

NOTE 5

<u>Other Current Assets</u>	As at 31st March,2021	As at 31st March,2020
TDS Receivable	105,000	40,000
Comission Receivable	-	760,000
Prepaid Expenses	901,520	1,126,900
Share Issue Expenses	60,480	75,600
Total	1,067,000	2,002,500

NOTE 6

<u>Share Capital</u>	As at 31st March,2021	As at 31st March,2020
<u>Authorised</u>		
60,00,000(PY 60,00,000) Equity Shares of Rs. 5/- each	30,000,000	30,000,000
<u>Issued, Subscribed & Paid up</u>		
60,00,000(PY 60,00,000) Equity Shares of Rs. 5/- each	30,000,000	30,000,000
Total	30,000,000	30,000,000

6.1

The reconciliation of the Number of Shares Outstanding and the amount of Share Capital.:

<u>Particulars</u>	Eq. Shares(31.03.2021)		Eq. Shares(31.03.2020)	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	6,000,000	30,000,000	4,000,000	20,000,000
Bonus shares Issued during the year	-	-	2,000,000	10,000,000
Shares outstanding at the end of the year	6,000,000	30,000,000	6,000,000	30,000,000

6.2

All the equity shares carry equal rights and obligations including for dividend and with respect to voting.

6.3

The details of Shareholders holding more than 5% shares :

SR NO	<u>Name of Shareholder</u>	As at 31st March,2021		As at 31st March,2020	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Dwarka Goods Pvt Ltd.	4,500,000	75.00%	4,500,000	75.00%
2	Snowview Properties Ltd	308,796	5.15%	-	-

6.4

The Company has not issued any securities convertible into equity / preference shares.

6.5

During any of the last five years from the year ended 31st March,2021

No shares were allotted as fully paid up pursuant to contract(s) without payment being received in cash
20,00,000 equity shares were allotted as fully paid up by way of bonus shares during the year 2019-20.

No shares were bought back.

6.6

Each holder of equity shares is entitled to one vote per share.

NOTE 7

<u>Other Equity</u>	As at 31st March,2021	As at 31st March,2020
<u>Security Premium Account</u>		
Balance as per last financial statement	1,068,170	11,068,170
Add: During the year	-	-
Less: Bonus share issued	-	(10,000,000)
Net security Premium Account	(A) 1,068,170	1,068,170
<u>Surplus in the statement of profit & loss</u>		
Balance as per last financial statement	885,680	581,165
Add : Profit for the year	259,986	304,515
Other Comprehensive Income	-	-
Less : Appropriations	-	-
Net surplus in the statement of profit & loss	(B) 1,145,667	885,680
Total (A+B)	2,213,837	1,953,850

NOTE 8

<u>Other Current Liabilities</u>	As at 31st March,2021	As at 31st March,2020
Liabilities for expenses	23,600	56,100
Total	23,600	56,100

NOTE 9

<u>Short Term Provisions</u>	As at 31st March,2021	As at 31st March,2020
Provision for taxation	100,000	105,000
Total	100,000	105,000

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON FINANCIAL STATEMENTS

Note 10

<u>Revenue from Operation</u>	As at 31st March,2021	As at 31st March,2020
Commission Received	1,400,000	800,000
Total	1,400,000	800,000

Note 11

<u>Other Income</u>	As at 31st March,2021	As at 31st March,2020
Profit on sale of Mutual Fund Units	152,162	181,288
Total	152,162	181,288

Note 12

<u>Employee Benefit Expense</u>	As at 31st March,2021	As at 31st March,2020
Salary & Bonus	150,000	125,000
Director Remuneration	150,000	150,000
Total	300,000	275,000

Note 13

<u>Depreciation & amortization</u>	As at 31st March,2021	As at 31st March,2020
Share Issue Expense W/off	15,120	-
Total	15,120	-

Note 14

<u>Other Expenses</u>	As at 31st March,2021	As at 31st March,2020
Administrative, selling and other expenses		
Audit Fees	23,600	23,600
Annual Costodian fee	10,620	10,620
Corporate Action Processing Fee	35,400	-
Demat Charges	-	1,288
E-Voting Processing Fee	11,800	-
Filing Fees	6,000	5,400
General Expense	7,748	6,791
Membership Fees	5,912	5,900
Printing & Stationery	2,438	1,195
Processing Fees	-	4,130
Professional Fees	736,667	220,170
Professional Tax	2,500	2,500
Publicity & Advertisement	9,391	5,775
Website development fees	14,160	7,080
Total	866,236	294,449

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON FINANCIAL STATEMENTS

Note 15

<u>Tax Expenses</u>	As at 31st March,2021	As at 31st March,2020
(a) Current Tax		
Provision for Income Tax	100,000	105,000
Income Tax Adjustment	10,820	2,324
Balance debited to P/L A/c.	110,820	107,324

Note 16

<u>Earning per share</u>	As at 31st March,2021	As at 31st March,2020
Numerator used for Calculating basis and diluted Earning Per Share- Profit After Taxation	259,986	304,515
Weighted average no. of Shares used as denominator for Calculating EPS.	6,000,000	6,000,000
Nominal Value per Shares	5.00	5.00
Basic and Diluted Earning per Share	0.04	0.05

Note 17

<u>Payment to Auditor</u>	As at 31st March,2021	As at 31st March,2020
Statutory Audit Fee	23,600	23,600
Total	23,600	23,600

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

SCHEDULE FORMING PART OF THE ACCOUNTS

Note 18

Contingent liabilities provided for Rs. Nil. (Previous Year Rs. Nil).

Note 19

Deferred Tax : There is no deferred tax arises during the year.

Note 20

As per Indian Accounting Standard 19 "Employee Benefits" the disclosures as defined are given below:

There are no present obligation of any post employment benefits including the payment of gratuity during the year.

Note 21

Earning in Foreign Exchange during the year.

2020-21

2019-20

Nil

Nil

Note 22

Related Party Disclosure :

(i) As per Ind As 24, the disclosures of transactions with the related parties are given below :

List of related parties where control exist and also related parties with whom transactions have taken place and relationships:

STATUS	NAME OF THE RELATED PARTY
Holding Company	Dwarka Goods Pvt.Ltd.

(ii) Transactions during the year with related parties :

Particulars	Relationship	2020 - 21	2019 - 20
1 Unsecured Loan	Holding Company	-	95,000

Note 23

The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006. Hence, disclosures if any, relating to amounts inpaid as at the year-end together with interest paid/payable as required under the said Act have not been made.

Note 24

Previous Year's figures have been regrouped/ reclassified wherever necessary to correspond with current Year's classification / disclosure.

Note 25

The figures have been rounded off to nearest rupee.

Signature to Schedule 1 to 25

For and on behalf of the Board

For Rajesh Kumar Gokul Chandra & Associates

Chartered Accountants.

Firm Reg. No.: 323891E

Munmun Ganguli

(Whole Time Director)

(DIN :02283480)

Ramesh Kumar Saraogi

(Chief Financial Officer)

(DIN :02004902)

Rajesh Kumar Agarwal

(Partner)

Membership No. :058769

UDIN : 21058769AAAADT4685

Dated this 30th day of June,2021

Place: Kolkata

Bhal Chandra Khaitan

(Director)

(DIN :00343007)

Nisha Gupta

(Company Secretary)

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
38/48, Adya Nath Saha Road, Room No. 10
2nd Floor, Kolkata - 700 048
PHONE : (033) 25343526 / Mobile : 09331784007

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** ("hereinafter referred to as the Holding Company") & its subsidiaries (the Holding Company and its subsidiaries together referred to as "Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2021, the Consolidated Statement of Profit and Loss for the year then ended, Consolidated Cash Flow statement and a summary of 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) in the case of the consolidated Statement of Profit and Loss , of the Loss for the year ended on that date.
- c) in the case of consolidated Cash Flow Statement, of its cash flow for the year ended on that that.

Basis of Opinion

We conducted our audit of the consolidated financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Responsibility of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of Companies Act 2013(hereinafter referred to as :the Act")that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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.The respective Board of Directors of the companies included in the Group are responsible maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of assets of the Group and for preventing and detecting frauds and other irregularities; making judgment 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 consolidated financial statements that give a true and fair view and are free from material misstatement,whether due to fraud or error.

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS

38/48, Adya Nath Saha Road, Room No. 10

2nd Floor, Kolkata - 700 048

PHONE : (033) 25343526 / Mobile : 09331784007

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

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

Auditor's Responsibility 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 SA's, We exercise professional judgment and maintain professional skepticism throughout the Audit. We also :

Identify and assess the risk of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform, audit procedures responsive to those risk, 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 omission, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audits in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Companies ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosures in the consolidated financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the Audit evidence obtained upto the date of our Auditors report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represents the underline transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significance deficiency 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.

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS

38/48, Adya Nath Saha Road, Room No. 10

2nd Floor, Kolkata - 700 048

PHONE : (033) 25343526 / Mobile : 09331784007

Other Matters

We did not audit the financial statements/financial information of Avees Trading & Finance Pvt Ltd(Wholly Owned Subsidiary) & BPC Tradecom Pvt Ltd (Wholly Owned Subsidiary).

These financial statements/financial information have been audited by M/s Mamta Jain & Associates, whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far it relates to the amount and disclosures included in respect of the Associates and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it related to the aforesaid Associates, is based solely on the report of the auditor M/s Mamta Jain & Associates.

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

Report on Other Legal and Regulatory Requirements

1 In our opinion, the provision of The Companies (Auditors Report) Order, 2016 ('the order) issued by the central Government of India in terms of Sub section (11) of Section 143 of the Companies Act 2013 are not applicable to Consolidated Financial Statements.

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

- a) we have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) on the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rajesh Kumar Gokul Chandra & Associates
Chartered Accountants
Firm Registration No. 323891E

Rajesh Kumar Agarwal
(Partner)
Membership No. 058769
UDIN : 21058769AAAADR2186
Date : 30th day of June, 2021
Place : Kolkata

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
38/48, Adya Nath Saha Road, Room No. 10
2nd Floor, Kolkata - 700 048
PHONE : (033) 25343526 / Mobile : 09331784007

Annexure-A

Report on the Internal Financial Controls under clause (i) of sub-section 3 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of consolidated financial statements of the Company as of and for the year ended on that date, we have audited the internal financial controls over financial reporting of **TECHNICAL ASSOCIATES INFRAPOWER LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiary companies which are companies incorporated in india, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company & subsidiary companies, which are companies incorporated in india, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act. 2013

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 the 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 resonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the frequency of the internal financial controls system over financial reporting and their effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES
CHARTERED ACCOUNTANTS
38/48, Adya Nath Saha Road, Room No. 10
2nd Floor, Kolkata - 700 048
PHONE : (033) 25343526 / Mobile : 09331784007

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, 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 the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of company's assets that could have a material effect on the financial statements.

Inherent Limitations on Internal Controls over Financial Reporting

Because of inherent limitations of internal controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanation given to us, the Holding Company & its subsidiary companies, which are companies incorporated in india, have, in all material respects, an adequate financial controls system over financial reporting and such internal financial controls system over financial reporting were operating effectively as at 31st March 2021, based on the internal financial 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) if the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to two subsidiary companies, which are companies incorporated in india, is based on the corresponding reports of the auditors of such companies incorporated in india.

For Rajesh Kumar Gokul Chandra & Associates
Chartered Accountants
Firm Registration No. 323891E

Rajesh Kumar Agarwal
(Partner)
Membership No. 058769
UDIN : 21058769AAAADR2186
Date : 30th day of June, 2021
Place : Kolkata

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
Consolidated Balance Sheet as at 31st March, 2021

(Amount In Rs.)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<u>ASSETS</u>			
Non-current assets			
Financial Assets			
(a) Investments	2	3,096,745,964	2,810,365,714
Total Non-Current Assets		3,096,745,964	2,810,365,714
Current assets			
Financial Assets			
(a) Investments	3	8,857,863	8,905,701
(b) Cash and cash equivalents	4	3,855,150	6,318,293
(c.) Loans & Advances	5	816,453,035	849,489,196
Other Current Assets	6	17,181,754	14,449,631
Total Current Assets		846,347,802	879,162,821
TOTAL ASSETS		3,943,093,766	3,689,528,535
<u>EQUITY AND LIABILITIES</u>			
EQUITY			
(a) Equity Share capital	7	30,000,000	30,000,000
(b) Other Equity	8	3,191,863,381	3,148,057,659
Total Equity		3,221,863,381	3,178,057,659
LIABILITIES			
Non Current liabilities			
Financial Liabilities			
(a) Long Term Borrowing	9	706,695,314	502,936,810
Total Non Current Liabilities		706,695,314	502,936,810
Current liabilities			
(a) Other current liabilities	10	7,955,693	5,844,663
(b) Current Tax Liabilities	11	6,579,378	2,689,403
Total Current Liabilities		14,535,071	8,534,066
TOTAL EQUITY & LIABILITIES		3,943,093,766	3,689,528,535

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1 to 29

As per our report of even date

For and on Behalf of Board

FOR RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 323891E

Munmun Ganguli
(Whole Time Director)
DIN-02283480

Bhal Chandra Khaitan
(Director)
DIN-00343007

Rajesh Kumar Agarwal
(Partner)

Membership No. :058769
UDIN : 21058769AAAADR2186
Place Kolkata
Dated this 30th day of June 2021

Ramesh Kumar Saraogi
(Director)
DIN-02004902

Nisha Gupta
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Consolidated Statement of Profit and loss for the year ended 31.03.2021

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<u>INCOME :</u>			
Revenue from Operation	12	82,175,457	85,192,769
Other income	13	46,962,127	3,123,108
Total Income		129,137,584	88,315,877
<u>EXPENSES :</u>			
Employee benefits expense	14	810,000	771,000
Depreciation and amortization expense	15	15,120	-
Financial Costs	16	68,769,857	44,561,461
Other expenses	17	8,551,942	800,881,552
Total Expenses		78,146,919	846,214,013
Profit / (Loss) before exceptional items and tax		50,990,665	(757,898,136)
Exceptional items		-	-
Profit / (Loss) before tax		50,990,665	(757,898,136)
Tax expenses:	18		
(1) Current tax		6,545,745	105,000
(2) Income Tax Adjustment		639,198	2,324
Profit / (Loss) for the year		43,805,722	(758,005,460)
Other Comprehensive Income:			
(1) Items that will not be reclassified to Statement of Profit and Loss		-	-
(2) Income Tax relating to item that will not be reclassified to Statement of Profit and Loss		-	-
(3) Items that will not be classified to Statement of Profit and Loss		-	-
(4) Income Tax relating to item that will be reclassified to Statement of Profit and Loss		-	-
Total Comprehensive Income for the Year		43,805,722	(758,005,460)
Earnings per equity share:	19		
(1) Basic		15	(253)
(2) Diluted		15	(253)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1 to 29

As per our report of even date attached.

For and on Behalf of Board

FOR RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 323891E

Munmun Ganguli
(Whole Time Director)
DIN-02283480

Bhal Chandra Khaitan
(Director)
DIN-00343007

Rajesh Kumar Agarwal
(Partner)
Membership No. :058769
UDIN : 21058769AAAADR2186
Place - Kolkata
Dated this 30th day of June 2021

Ramesh Kumar Saraogi
(Director)
DIN-02004902

Nisha Gupta
(Company Secretary)

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

Statement of Changes in Equity For the year ended 31.03.2021

A. Equity share capital, of Rs 5 each, subscribed	As at March 31,	As at March 31,
	2021	2020
and fully paid		
At the beginning of the period	20,000,000	20,000,000
Issue of share capital	10,000,000	-
At the end of the period	30,000,000	20,000,000

B. Other Equity

	Capital Reserve	Security Premium A/c	RBI Reserve fund	Profit & loss A/c	Total
As at April 1, 2019	651,821,169	11,068,170	380,087,948	2,873,085,832	3,916,063,119
Profit / (Loss) for the Year	-	-	-	(758,005,460)	(758,005,460)
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	-	-	-	(758,005,460)	(758,005,460)
Dividends	-	-	-	-	-
Transfer to Reserve Fund	-	-	-	-	-
As at March 31, 2020	651,821,169	11,068,170	380,087,948	2,115,080,372	3,158,057,659
Less: Bonus shares issued during th year	-	(10,000,000)	-		(10,000,000)
Profit / (Loss) for the Year	-	-	-	43,805,722	43,805,722
Total Comprehensive Income for the Year	-	-	-	-	-
Total Comprehensive Income	-	(10,000,000)	-	43,805,722	33,805,722
Dividends	-	-	-	-	-
Tax on Dividends	-	-	-	-	-
Transfer to Reserve Fund	-	-	-	3,283,046	3,283,046
As at March 31, 2021	651,821,169	1,068,170	380,087,948	2,155,603,048	3,188,580,335

**SIGNIFICANT ACCOUNTING POLICIES AND
NOTES ON FINANCIAL STATEMENTS**

1 to 29

For and on Behalf of Board

As per our report of even date attached.

FOR RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 323891E

Munmun Ganguli
(Whole Time Director)
DIN-02283480

Bhal Chandra Khaitan
(Director)
DIN-00343007

Rajesh Kumar Agarwal
(Partner)

Membership No. :058769
UDIN : 21058769AAAADR2186
Place - Kolkata

Ramesh Kumar Saraogi
(Director)
DIN-02004902

Nisha Gupta
(Company Secretary)

Dated this 30th day of June 2021

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021

PARTICULARS	As at 31st March, 2021		As at 31st March, 2020	
		₹		₹
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) Before Tax		50,990,665		(757,898,136)
ADJUSTMENT FOR				
Provision for Statutory Assets	(21,770)		(883)	
Dividend Received	2,347,200		(2,491,200)	
Interest Received	(80,775,457)		(84,392,769)	
Profit/loss from Partnership Firm	(44,328,294)		493,366,600	
Interest Paid	68,769,857	(54,008,464)	44,561,461	451,043,209
		(3,017,799)		(306,854,927)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES				
ADJUSTED FOR:				
Trade And Other Receivable	-		-	
Inventories	-		-	
Loans & Advances	-		-	
Other Current Assets	(2,732,123)		(10,676,400)	
Trade Payables and others	2,111,030	(621,093)	2,399,119	(8,277,281)
CASH GENERATED FROM OPERATIONS		(3,638,892)		(315,132,208)
CASH FLOW BEFORE EXTRA ORDINARY ITEMS				
Extra Ordinary Items				
Expense Of earlier Years.	-	-	-	-
NET CASH FROM OPERATING ACTIVITIES BEFORE TAXES		(3,638,892)		(315,132,208)
Taxes Paid During The Year		(731,968)		(570,088)
NET CASH FROM OPERATING ACTIVITIES (A)		(4,370,860)		(315,702,296)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Movement of Investment	(286,332,412)		1,007,122,227	
Interest Received	80,775,457		84,392,769	
Dividend Received	(2,347,200)		2,491,200	
Profit from Partnership Firm	44,328,294		(493,366,600)	
Movements of Loans & Advances	30,494,931	(133,080,930)	(274,202,259)	326,437,337
NET CASH USED IN INVESTING ACTIVITIES (B)		(133,080,930)		326,437,337

TECHNICAL ASSOCIATES INFRAPOWER LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021

PARTICULARS	As at 31st March, 2021		As at 31st March, 2020	
	₹		₹	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital	-		-	
Proceeds from Long Term Borrowings	203,758,504		27,726,594	
Proceeds from Short Term Borrowings	-		-	
Interest on Debenture	-		-	
Interest on Loan	(68,769,857)	134,988,647	(44,561,461)	(16,834,867)
NET CASH USED IN FINANCING ACTIVITIES (C)		134,988,647		(16,834,867)
D. NET (DECREASE) IN CASH & CASH EQUIVALENT (A+B+C)		(2,463,143)		(6,099,826)
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENTS AS AT 1-04-2020(01-04-2019)		6,318,293		12,418,119
LESS: CASH AND CASH EQUIVALENTS AS AT 31-03-2021 (31-03-2020)		3,855,150		6,318,293
		(2,463,143)		(6,099,826)

Note:-

i) Figures in brackets represents cash outflow from respective activities.

ii) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement notified under the Companies (Accounting Standard) Rules, 2006.

iii) Previous year figures have been regrouped/rearranged wherever found necessary to make them comparable with those of the current year.

The Schedules referred to above form an integral Part of the Balance Sheet referred to in our report of even date.

FOR RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 323891E

Rajesh Kumar Agarwal
(Partner)

Membership No. :058769
UDIN : 21058769AAAADR2186
Place - Kolkata
Dated this 30th day of June 2021

For and on Behalf of Board

Munmun Ganguli
(Whole Time Director)
DIN-02283480

Ramesh Kumar Saraogi
(Director)
DIN-02004902

Bhal Chandra Khaitan
(Director)
DIN-00343007

Nisha Gupta
(Company Secretary)

NOTE -1**A Corporate Information**

Technical Associates Infrapower Ltd. ("the Company") is a listed entity incorporated in India having registered office at 20A, British Indian Street, Kolkata-700069. The Company has been transferred to dissemination board of NSE. The Company has applied for listing at MSEI. The consolidated financial statements comprises the Company and its subsidiaries (referred to collectively as the 'Group'). The Holding Company is engaged in the business of providing Infrastructural Facilities with subsidiaries engaged in the business of trading and investment in shares, securities & mutual funds.

B Significant Accounting Policies**a) Basis of consolidation****(i) Subsidiaries**

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

(ii) Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognised in profit or loss.

(iii) Transaction eliminated on consolidation

Intra group balances and transactions, and any unrealised income and expenses arising from intra group transactions, are eliminated. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

b) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, the relevant provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

For the period upto 31st March 2017, the financial statements were prepared under historical cost convention in accordance with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014. These financial statements for the year ended 31st March 2019 & 31st March 2020 are the Reports that the Company has prepared in accordance with Ind As.

The financial statements are prepared on accrual basis under the historical cost convention method.

c) Functional and Presentation currency

These consolidated financial statements are presented in Indian Rupees (INR), which is also the company's functional currency.

d) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

e) **Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

f) **Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

g) **Revenue Recognition**

Revenue from sale of goods is recognised when the significant risk and reward of ownership have been transferred to buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of service is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from operations includes sale of goods, services, service tax, excise duty, GST and adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Interest income from financial assets is recognised using the effective interest rate method.

Dividend is recognised when the Company's right to receive the payment has been established.

h) **Financial Instrument**

Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognised at fair value. Transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

i. Financial asset carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment of principal and interest on the principal outstanding.

ii. Financial asset at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payment of principal and interest on the principal amount outstanding.

iii. Financial asset at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above category are measured at FVTPL.

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the company has elected to present the value changes in "Other Comprehensive Income".

Financial Liabilities**A. Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payable maturing within one year from the balance sheet date, the carrying amount approximate fair value due to the short maturity of these instruments.

Derivative financial instrument and Hedge Accounting

Derivate financial instrument are initially recognised at fair value on the date on which derivative contract is entered into and are also susequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the value is negative.

Any gain or losses arising from changes in the fair value of derivatives are taken directly to the Statement of Profit and Loss, except for the effective portion of cash flow hedge which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged items affects profit or loss or treated as basis adjustments if a hedged forecast transactions subsequently results in the recognition of non-financial assets or non financial liability.

Derecognition of financial instrument

The Company derecognizes a financial asset when the contractual right to cash flows from the financial assets expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or part of a financial liability) is derecognized from the company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

i) Significant Accounting Estimates

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affects the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures and the disclosures of contingent liabilities. These includes recognition and measurement of financial instruments, estimates of useful lives and residual value of Property, Plant and equipment and intangible assets, valuation of Inventories, measurements of employee benefits, actuarial assumptions, provisions etc.

Uncertainty about these assumptions and estimates could result in outcomes that requires a material adjustment to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information. Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimate are revised and in any future periods affected.

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE 2

Investments-Non Current	As at 31st March,2021	As at 31st March,2020
	₹	₹
<u>Trade Investment</u>		
<u>Quoted Equity Instruments</u>		
Emami Limited 293,400 Equ Shares	1,472,204	1,472,204
Emami Paper Mills Limited 120,000 Equ Shares	464,711	464,711
Emami Reality Limited 20,000 Equ Shares	204,581	204,581
Ampersand Growth Opp. Fund Scheme-1	20,000,000	20,000,000
Arroleafe Business Pvt.Ltd. Debenture	30,000,000	30,000,000
<u>Unquoted Equity Instruments</u>		
PAN Emami Cosmed Limited 75,850 Equ Shares	189,625	189,625
Hema Harbs Private Limited 75,000 Equ Shares	3,000,000	3,000,000
<u>Investment in Partnership Firm</u>		
Shubham Enterprises	3,041,414,843	2,755,034,593
Total	3,096,745,964	2,810,365,714

NOTE 3

Investments-Current	As at 31st March,2021	As at 31st March,2020
	₹	₹
<u>Trade Investment</u>		
<u>Unquoted</u>		
Canera Rebeco Mutual Fund	7,446,658	7,517,771
Kotak Money Market Growth	711,205	1,387,930
Kotak Low Duration Std Growth Fund	700,000	-
Total	8,857,863	8,905,701

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE 4

<u>Cash and cash equivalents</u>	As at 31st March,2021	As at 31st March,2020
	₹	₹
a. Balances with Scheduled Banks in Current Accounts	3,771,408	6,296,532
b. Cash in hand	83,742	21,761
Total	3,855,150	6,318,293

NOTE 5

<u>Short Term Loans & Advances</u>	As at 31st March,2021	As at 31st March,2020
	₹	₹
<u>Unsecured, Considered good</u>		
Loan to Others	816,453,035	846,947,966
<u>Others</u>		
Self Assessment Income Tax	-	1,041,230
Advance Income Tax	-	1,500,000
Total	816,453,035	849,489,196

NOTE 6

<u>Other Current Assets</u>	As at 31st March,2021	As at 31st March,2020
	₹	₹
Commission Receivable	-	760,000
Dividend Receivables	1,235,160	262,800
Prepaid Expenses	901,520	1,126,900
Share Issue Expenses	60,480	75,600
TDS Receivables	14,984,594	12,224,331
Total	17,181,754	14,449,631

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE 7

<u>Share Capital</u>	As at 31st March,2021	As at 31st March,2020
	₹	₹
Authorised 60,00,000(PY 40,00,000) Equity Shares of Rs 5/- each	30,000,000	30,000,000
Issued, Subscribed & Paid up 60,00,000 (PY 40,00,000) Equity Shares of Rs 5/- each fully paid in cash	30,000,000	30,000,000
Total	30,000,000	30,000,000

NOTE 7. 1

The reconciliation of the Number of Shares Outstanding and the amount of Share Capital.:

<u>Particulars</u>	Equity Shares(31.03.2021)		Equity Shares(31.03.2020)	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	6,000,000	30,000,000	4,000,000	20,000,000
Bonus shares Issued during the year	-	-	2,000,000	10,000,000
Shares outstanding at the end of the year	6,000,000	30,000,000	6,000,000	30,000,000

NOTE 7. 2

All the equity shares carry equal rights and obligations including for dividend and with respect to voting.

NOTE 7. 3

The details of Shareholders holding more than 5% shares:

<u>Name of the Shareholders</u>	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	% held	No. of Shares	% held
Dwarka Goods Private Limited	4,500,000	75.00%	3,000,000	75.00%
Snowview Properties Ltd	308,796	5.15%	3,000,000	5.15%

NOTE 7. 4

The Company has not issued any securities convertible into equity / preference shares.

NOTE 7. 5

During any of the last five years from year ended 31st March,2021

- a.) No shares were allotted as fully paid up pursuant to contract(s) without payment being received in cash.
- b.) 20,00,000 Equity shares were allotted as fully paid up by way of bonus shares during the FY 2019-20
- c.) No shares were bought back.

NOTE 7. 6

Each holder of equity shares is entitled to one vote per share.

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE 8

<u>Other Equity</u>	As at 31st March,2021	As at 31st March,2020
	₹	₹
Capital Reserve (On Consolidation of Subsidiaries)	651,821,169	651,821,169
Security Premium Account Balance as per last financial statement	1,068,170	11,068,170
Less: Bonus share issued during the year	-	-10,000,000
Net security Premium Account (A)	1,068,170	1,068,170
Other Reserves RBI Reserve Fund	383,370,994	380,087,948
Surplus in the statement of profit & loss Balance as per last financial statement	2,115,080,372	2,873,085,832
Add: Profit for the year	43,805,722	(758,005,460)
Other Comprehensive Income	-	-
Less: Appropriations	-	-
Transfer to RBI fund	3,283,046	-
Net surplus in the statement of profit and loss (B)	2,155,603,048	2,115,080,372
Total(A +B)	3,191,863,381	3,148,057,659

NOTE 9

<u>Borrowings-Non current</u>	As at 31st March,2021	As at 31st March,2020
	₹	₹
Long Term Borrowings: Secured from other Parties	681,695,314	477,753,358
Unsecured from other Parties	25,000,000	25,183,452
Total	706,695,314	502,936,810

NOTE 10

<u>Other Current Liabilities</u>	As at 31st March,2021	As at 31st March,2020
	₹	₹
Interest accrued on borrowings : Due	7,253,299	5,278,777
Liabilities for expense	702,394	565,886
Total	7,955,693	5,844,663

NOTE 11

<u>Current Tax Liabilities and Other Provisions</u>	As at 31st March,2021	As at 31st March,2020
	₹	₹
Provision for taxation	6,545,745	2,634,000
Statutory Provision on Standard Assets	33,633	55,403
Total	6,579,378	2,689,403

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2021

NOTE 12

<u>Revenue from Operation</u>	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	₹	₹
Commission Received	1,400,000	800,000
Interest Received	80,775,457	84,392,769
Total	82,175,457	85,192,769

NOTE 13

<u>Other Income</u>	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	₹	₹
Profit on sale of Mutual Fund Units	152,162	181,288
Dividend Income	2,347,200	2,491,200
Short Term Capital Gain	-	450,620
Interest on IT Refund	134,471	-
Profit from Partnership	44,328,294	-
Total	46,962,127	3,123,108

NOTE 14

<u>Employee Benefits Expense</u>	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	₹	₹
Salary & Bonus	660,000	621,000
Directors Remuneration	150,000	150,000
Total	810,000	771,000

NOTE 15

<u>Depreciation & amortization</u>	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	₹	₹
Share Issue Expense W/off	15,120	-
Total	15,120	-

NOTE 16

<u>Finance costs</u>	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	₹	₹
Interest on Loan	68,769,857	44,561,461
Total	68,769,857	44,561,461

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2021

NOTE 17

<u>Other Expenses</u>	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	₹	₹
Auditor's Remuneration	53,600	53,600
Annual Custodian fee	10,620	10,620
Bank Charges	9,854	17,541
Conveyance Expenses	12,511	10,520
Demat Charges	-	1,288
Director's Meeting Fee	90,000	90,000
Donation	7,500,000	67,000,000
RBI Electrol bond	-	240,000,000
Filing Fees	9,000	10,200
General Expense	29,390	22,517
Share of Loss from Partnership Firm	-	493,366,600
Listing fee	5,912	5,900
Postage & Courier	1,559	2,068
Processing Fees	47,200	4,130
Professional Fees	761,667	257,470
Professional Tax	7,500	7,500
Printing & Stationery	6,948	5,326
Publicity & Advertisement	9,391	5,775
Statutory Provision for Standard Assets	(21,770)	(883)
Trade License Fees & Filing fees	4,400	4,300
Website development fees	14,160	7,080
Total	8,551,942	800,881,552

Note 18

<u>Tax Expense</u>	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Rs.	Rs.
(a) Current Tax		
Provision for Income Tax	105,000	105,000
Income Tax adjustment	2,324	2,324
Balance debited to P/L A/c.	107,324	107,324

Note 19

<u>Earning per share</u>	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	₹	₹
Numerator used for Calculating basic and diluted Earning Per Share - Profit After Taxation	43,805,722	(758,005,460)
Weighted average no. of Shares used as denominator for Calculating EPS.	6,000,000	6,000,000
Nominal Value Per Share	5.00	5.00
Basic and Diluted Earning Per Share	15	(253)

Note 20

<u>Payment to Auditor as</u>	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	₹	₹
Statutory Audit Fee	53,600	53,600
Total	53,600	53,600

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

21 Contingent liabilities provided for Rs. Nil. (Previous Year: Rs. Nil).

22 Deferred Tax : There is no deferred tax arises during the year.

23 As per Indian Accounting Standard 19 "Employee Benefits" the disclosures as defined are given below:

There are no present obligation of any post employment benefits including the payment of gratuity during the year.

	2020-21	2019-20
24 Earnings in Foreign Exchange during the year.	Nil	Nil

25 Related Party Disclosures:

(i) As per Ind AS 24, the disclosures of transactions with the related parties are given below:

List of related parties where control exist and also related parties with whom transactions have taken place and relationships:

STATUS	NAME OF THE RELATED PARTY
<i>Holding Company</i>	<i>Dwarka Goods Pvt.Ltd.</i>

ii) Transactions during the year with related parties :

	Particulars	Relationship	2020-21	2019-20
1	Unsecured Loan	Holding Company	-	-

26 Enterprises consolidated as subsidiary in accordance with Ind AS 110 -Consolidated Financial Statements

Sl No.	Name of the Enterprise	Country of Incorporation	Proportion of ownership interest
1	Avees Trading & Finance Pvt Ltd	India	100.00%
2	BPC Tradecom Pvt Ltd	India	100.00%

27 Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates.

Name of the Enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (`in rupees)	As % of consolidated profit/loss	Amount (`in rupees)
<u>Subsidiaries</u>				
<u>Indian</u>				
BPC Tradecom Pvt Ltd	61.61%	1,984,867,762	37.47%	16,415,232
Avees Trading & Finance Pvt Ltd	38.05%	1,225,804,635	61.93%	27,130,505
<u>Minority Interests in all subsidiaries</u>	-	-	-	-

28 The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006. Hence, disclosures if any, relating to amounts unpaid as at the year-end together with interest paid/payable as required under the said Act have not been made.

TECHNICAL ASSOCIATES INFRAPOWER LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

29 Previous Year's figures have been regrouped/ reclassified wherever necessary to correspond with current year's classification / disclosure.

The figures have been rounded off to nearest rupee.

Signature to Schedule 1 to 29

DIRECTORS

FOR RAJESH KUMAR GOKUL CHANDRA & ASSOCIATES

Chartered Accountants
Firm Reg. No.: 323891E

Munmun Ganguli
(Whole Time Director)
DIN-02283480

Bhal Chandra Khaitan
(Director)
DIN-00343007

Rajesh Kumar Agarwal
(Partner)

Membership No. : 058769
UDIN : 21058769AAAADR2186
Place - Kolkata
Dated this 30th day of June 2021

Ramesh Kumar Saraogi
(Director)
DIN-02004902

Nisha Gupta
(Company Secretary)

Route map to the Venue of the AGM





TECHNICAL ASSOCIATES INFRAPOWER LIMITED

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