

Almondz Global Securities Ltd.

Ref. No. :- AGSL/2018-19/ Jammu-Akhnoor /03

February 16, 2019

General Manager (Tech.)
National Highways & Infrastructure Development Corporation Limited,
3rd Floor PTI Building, 4, Parliament Street,
New Delhi - 110001.

- Ref: 1. Our Report dated January 21, 2019
2. NHIDCL's emails dated January 28, 2019
3. Our Report dated January 30, 2019
4. NHIDCL's email dated February 01, 2019

Sub: Up-gradation to 4-lane with Paved Shoulder of Jammu-Akhnoor road section of NH-144A from Ganesh Vihar (Km 6.000) to Khati Chowk (Km 26.350) of 20.350 Km length in the state of Jammu and Kashmir to be executed on EPC basis.

Dear Sir,

This is in continuation to our earlier reports dated January 21, 2019, January 30, 2019, February 5, 2019 and subsequent discussions held with the Authority, regarding clarifications submitted by M/s Beigh Construction Company Private Limited.

We are submitting our comments on the clarifications received from the Bidder regarding standalone financial statements, for your perusal and discussion.

Further, as discussed with the Authority, 2 (two) Bidders namely M/s Beigh Construction Company Private Limited and M/s SRK Constructions & Project Private Limited have not submitted information pursuant to projects wherein the Bidders have constructed major bridge/ ROB/Flyovers/Tunnels having span of 20 metres or above.

It was also discussed with Authority that all the Bidders except M/s Beigh Construction Company Private Limited have submitted Annex-VIII. However, in the case of following responsive Bidders, there is delay in completion of projects as mentioned in Annex-VIII.

S. No.	Name of Bidders	Whether the Bidder has given reasons of delay for its on-going works	Number of Projects under delay*	Remarks
1.	M/s Dineshchandra R Agrawal Infracon Private Limited	No	1	This is for the information of the Authority. The Authority reserves the right to reject an
2.	M/s NKG Infrastructure Limited	Yes	1	

SEBI Merchant Banking Registration No. INM000000834

S. No.	Name of Bidders	Whether the Bidder has given reasons of delay for its on-going works	Number of Projects under delay*	Remarks
3.	M/s SP Singla Constructions Private Limited	Yes	4	otherwise eligible Bidder on the basis of information provided under the Clause 2.1.14 of the RFP. The decision of the Authority in this case shall be final.
4.	M/s SRK and Projects Private Limited	No	1	

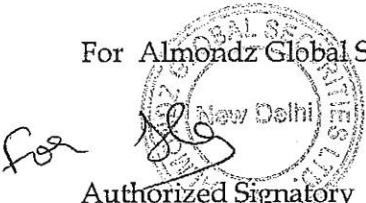
* Only those projects having Contract Value of more than Rs. 300 Crore have been mentioned.

For any further information/clarification, please advise us accordingly.

Thanking you,

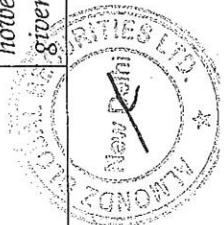
Yours faithfully,

For Almondz Global Securities Ltd.


Authorized Signatory
Encl.: As above

Name of Bidder: M/s Beigh Construction Company Private Limited

Sl. No.	Appendix/ Annex No.	Project Code	Description of clarification sought	Bidder's Reply	Remarks	Further clarifications received from the Bidder	Remarks
1.	Appendix - I - Annex III - Financial Capacity of the Bidder		(i). Bidder has furnished Consolidated Financial Statements for the years of 2013-14, 2014-15, 2015-16 and 2017-18. Bidder to clarify by of furnishing Standalone Financial Statement for the Financial Year 2013-14, 2014-15, 2015-16 and 2017-18.	(i). While the nomenclature used for the Audited Annual Account for FY 2013-14, 2014-15, 2015-16 and 2017-18 is "Consolidated", the result/figures pertain to Beigh Construction Company Pvt. Ltd. on a standalone basis only and do not include share of JV Partner / Subsidiaries etc. On a standalone basis only and do not include share of JV Partner / Subsidiaries etc. we hereby certify the above to be true and correct.	Bidder has replied that nomenclature used for the Audited Annual Account for FY 2013-14, 2014-15, 2015-16 and 2017-18 is "Consolidated", the result/figures pertain to Beigh Construction Company Pvt. Ltd. on a standalone basis only and do not include share of JV Partner / Subsidiaries etc. Further, it has replied that the above is to be true and correct. However, the clarification from the Bidder cannot be considered and complete Standalone Financial Statements of the Bidder for the	We hereby certify that the financial statements submitted for the year 2013-14, 2014-15, 2015-16, 2016-17 and FY 2017-18 contain figures/results pertaining to Beigh Construction Company Pvt. Ltd and does not include any share of its JV partners. Further, Bidder has submitted certificate dated January 31, 2019, from M/s Musamji & Patel, Statutory Auditor, wherein it is mentioned that - "..... it is certified that the results/figures showing in the above mentioned financials pertain to Beigh Construction Company Pvt. Ltd. included share of JV partners/ subsidiaries etc. however as per explanation given by management that all	Bidder has submitted that financial statements submitted for the year 2013-14, 2014-15, 2015-16, 2016-17 and FY 2017-18 contain figures/results pertaining to Beigh Construction Company Pvt. Ltd and does not include any share of its JV partners. Further, Bidder has submitted certificate dated January 31, 2019, from M/s Musamji & Patel, Statutory Auditor, wherein it is mentioned that - "..... it is certified that the results/figures showing in the above mentioned financials pertain to Beigh Construction Company Pvt. Ltd. included share of JV partners/ subsidiaries etc. however as per explanation given by management that all

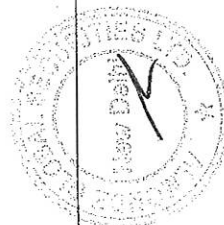


Name of Bidder: M/s Beigh Construction Company Private Limited					
Sl. No.	Appendix/ Annex No.	Project Code	Description of clarification sought	Bidder's Reply	Remarks
					work done in JV Partners/ Subsidiaries etc. done by Beigh Construction Company Pvt. Ltd. on standalone basis and do not include share of JV partners/ subsidiaries etc."
					Thus, due to the ambiguity in the language of the certificate, it cannot be ascertained that the Financial Statements are Standalone Financial Statements of the Bidder. Also, the Bidder has still not furnished complete Financial Statements of the Bidder for the FY 2013-14, 2014-15, 2015-16 and 2017-18.
					Further, we have downloaded Form AOC-4 (XBRL) dated January 19, 2019 and XBRL Financial

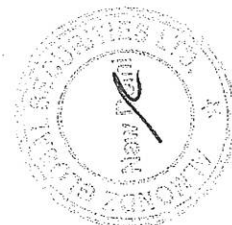


Name of Bidder: M/s Beigh Construction Company Private Limited

Sl. No.	Appendix/ Annex No.	Project Code	Description of clarification sought	Bidder's Reply	Remarks	Further clarifications received from the Bidder	Remarks						
							<p>Statements duly authenticated as per Section 134, as submitted by the Bidder from the MCA website (enclosed).</p> <p>In the Standalone Financial Statements for period 01/04/2017 to 31/03/2018 of Bidder, as uploaded on the MCA website, it is mentioned as:-</p> <table><tr><td>Share Capital</td><td>30,00,000</td></tr><tr><td>Reserves and Surplus</td><td>8,57,34,027</td></tr><tr><td>Total Shareholders Fund</td><td>8,87,34,027</td></tr></table> <p>Thus, on the basis of the above, it can be ascertained that the Standalone Net</p>	Share Capital	30,00,000	Reserves and Surplus	8,57,34,027	Total Shareholders Fund	8,87,34,027
Share Capital	30,00,000												
Reserves and Surplus	8,57,34,027												
Total Shareholders Fund	8,87,34,027												



Name of Bidder: M/s Beigh Construction Company Private Limited							
Sl. No.	Appendix/ Annex No.	Project Code	Description of clarification sought	Bidder's Reply	Remarks	Further clarifications received from the Bidder	Remarks
							Worth of the Bidder is Rs. 8.87 Crore only, which is less than the requisite net worth of Rs. 11.09 Crore. Accordingly, Bidder is not meeting the Financial Capacity. Outcome: Bidder is not meeting the Financial Capacity.



[100100] Balance sheet

Unless otherwise specified, all monetary values are in INR

	31/03/2018	31/03/2017	31/03/2016
Balance sheet [Abstract]			
Equity and liabilities [Abstract]			
Shareholders' funds [Abstract]			
Share capital	30,00,000	30,00,000	
Reserves and surplus	8,57,34,027	5,21,51,931	
Total shareholders' funds	8,87,34,027	5,51,51,931	
Share application money pending allotment	0	0	
Minority interest	0	0	
Non-current liabilities [Abstract]			
Long-term borrowings	241,55,44,112	14,93,54,289	
Deferred tax liabilities (net)	0	21,24,680	
Other long-term liabilities	0	0	
Long-term provisions	0	0	
Total non-current liabilities	241,55,44,112	15,14,78,969	
Current liabilities [Abstract]			
Short-term borrowings	2,20,61,700	18,05,12,000	
Trade payables	(A) 38,39,15,211	(B) 16,22,07,295	
Other current liabilities	52,64,98,563	1,16,27,657	
Short-term provisions	0	0	
Total current liabilities	93,24,75,474	18,49,36,952	
Total equity and liabilities	343,67,53,613	33,55,67,852	
Assets [Abstract]			
Non-current assets [Abstract]			
Fixed assets [Abstract]			
Tangible assets	26,66,19,387	10,26,86,644	73,82,517
Intangible assets	0	0	
Total fixed assets	26,66,19,387	10,26,86,644	
Non-current investments	81,49,928	81,49,928	
Long-term loans and advances	236,72,01,889	8,72,09,634	
Total non-current assets	264,19,71,204	19,89,46,206	
Current assets [Abstract]			
Current investments	0	0	
Inventories	0	0	
Trade receivables	43,99,81,410	9,98,61,992	
Cash and bank balances	11,77,31,353	3,01,91,137	
Short-term loans and advances	23,70,69,646	6,34,68,517	
Total current assets	79,47,82,409	19,35,21,646	
Total assets	343,67,53,613	39,24,67,852	



Footnotes

(A)	
Particulars	As at March 31, 2018
	Rs.
Trade Payables other than MSME	383,915,214
Total	383,915,214

(B)	
Particulars	As at March 31, 2017
	Rs.
Trade Payables other than MSME	162,797,298
Total	162,797,298

[400300] Disclosures - Signatories of financial statements

Details of directors signing financial statements [Table]

Unless otherwise specified, all monetary values are in INR

..(I)

Directors signing financial statements [Axis]		1	2
		01/04/2017 to 31/03/2018	01/04/2017 to 31/03/2018
Details of signatories of financial statements [Abstract]			
Details of directors signing financial statements [Abstract]			
Details of directors signing financial statements [Line/Items]			
Name of director signing financial statements [Abstract]			
First name of director	IMRAN BEIGH	RASHID AHMED BEIGH	
Designation of director	Managing Director	Wholetime Director	
Director identification number of director	05315246	05315578	
Date of signing of financial statements by director	29/09/2018	29/09/2018	



FORM NO. AOC-4 XBRL

[Pursuant to section 137 of the Companies Act, 2013 and rule 12(2) of the Companies (Accounts) Rules, 2014]



Form for filing XBRL document in respect of financial statement and other documents with the Registrar

Language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

Note-

-All fields marked in * are to be mandatorily filled.

Authorised capital of the company as on the date of filing (in Rs.)

3000000.0

Number of members of the company as on the date of filing

0

1. (a) * Corporate identity number (CIN) of company

U45200JK2012PTC003604

Pre-fill

(b) Global location number (GLN) of company

2. (a) Name of the company

BEIGH CONSTRUCTION COMPANY PRIVATE LIMITED

(b) Address of registered office of the company

HOUSE NO 1
CHIRAGH COLONY, BHATINDI MORH
JAMMU
Jammu
Jammu & Kashmir
180012

(c) * e-mail ID of the company

imranbeigh@hotmail.com

3. * Financial year to which financial statement relates

From

01/04/2017

(DD/MM/YYYY)

To

31/03/2018

(DD/MM/YYYY)

4. (a) * Date of Board of Director's meeting in which financial statements are approved

29/09/2018

(DD/MM/YYYY)

4. (b) (i) * Nature of financial statements

Adopted Financial statements

(iii). Whether provisional financial statements filed earlier

☐ Yes

☒ No

☐ Not applicable

(iv). Whether adopted in adjourned AGM

☐ Yes

☒ No

☐ Not applicable

5. (a) Whether Annual General Meeting (AGM) held

☒ Yes

☐ No

☐ Not applicable

(b). If yes, date of AGM

29/09/2018

(DD/MM/YYYY)

(c). * Due date of AGM

30/09/2018

(DD/MM/YYYY)

(d). * Whether any extension for financial year or AGM granted

☐ Yes

☒ No

6. (a) * Whether Schedule III of the Companies Act, 2013 is applicable

☒ Yes

☐ No

(b) * Whether financial statements have been drawn on the basis of

☒ AS Taxonomy

☐ Ind-AS Taxonomy

7. * Type of Industry

Commercial & Industrial

8. * Whether consolidated Financial Statements are also being filed

☐ Yes

☒ No



9.(a) In case of a government company, whether Comptroller and Auditor General of India (CAG of India) has commented upon or supplemented the audit report under section 143 of the Companies Act, 2013

☐ Yes ☒ No

(d). Whether CAG of India has conducted supplementary or test audit under section 143

☐ Yes ☒ No

* 10. Whether Secretarial Audit is applicable ☐ Yes ☒ No

* 11. Whether detailed disclosure with respect to Director's report Sec 134(3) is attached ☒ Yes ☐ No
List of Attachment(s)

attachment(s)

(1) XBRL financial statements duly authenticated as per section 134 (including Board's report, auditors' report and other documents)

Attach

(2) XBRL document in respect Consolidated financial statement

Attach

(3) Statement of subsidiaries as per section 129-Form AOC-1 (To be attached in respect of Foreign subsidiaries)

Attach

(4) Statement of the fact and reasons for not adopting balance sheet in the annual general meeting (AGM)

Attach

(5) Statement of the fact and reasons for not holding the AGM

Attach

(6) Approval letter of extension of financial year or AGM

Attach

(7) Supplementary or test audit report under section 143

Attach

(8) Details of comments of CAG if India

Attach

(9) Optional attachment (s) - if any

Attach

XBRL Beigh Construction 2018

Remove attachment

Declaration

I am authorized by the Board of Directors of the Company vide * resolution number 08 * dated 29/09/2018 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. It is confirmed that the attached XBRL document(s) are the XBRL converted copy(s) of the duly signed Financial Statements and all other documents which are required to be annexed or attached to the Financial Statements as required under Section 137 of the Companies Act, 2013. It is further confirmed that such document(s) have been prepared using the XBRL taxonomy as notified under Companies(Filing of documents and forms in Extensible Business Reporting Language) Rules, 2015.
3. All the required attachments have been completely and legibly attached to this form.

* To be digitally signed by

IMRAN BEIGH
Digitally signed by IMRAN BEIGH
Date: 2018.09.29 13:15:42 +05'30'

* Designation

Director



* Director identification number of the director; or
PAN of the manager or CEO or CFO; or
Membership number of the secretary

05315246

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and Rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that:

1. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
2. It is further certified that the attached XBRL document(s) fairly present, in all material respects, the audited financial statements of the company, in accordance with the XBRL taxonomy as notified under Companies (Filing of documents and forms in Extensible Business Reporting Language) Rules, 2015
3. All the required attachments have been completely and legibly attached to this form;
4. It is understood that I shall be liable for action under Section 448 of the Companies Act, 2013 for wrong certification, if any found at any stage.

To be digitally signed by

Meenal
Keeja

☐ Chartered accountant (in whole-time practice) or ☐ Cost accountant (in whole-time practice)

☒ Company secretary (in whole-time practice)

Whether associate or fellow ☒ Associate ☐ Fellow

Membership Number

47705

Certificate of Practice number

17647

Note: Attention is drawn to provisions of section 448 and 449 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

Modify

Check Form

Prescrutiny

Submit

For office use only:

eForm Service request number (SRN)

eForm filing date

(DD/MM/YYYY)

This e-form is hereby registered

Digital signature of the authorizing officer

Confirm submission

Date of signing

(DD/MM/YYYY)

OR

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company



