

B D Bansal & Co

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Members of M/s. Ceigall Infra Projects Private Limited

Report on Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. Ceigall Infra Projects Private Limited** ("*the Company*") which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including 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 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, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, changes in equity and its cash flows 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 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 made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Standalone financial statements that give a true and fair view of the financial position, financial performance including other 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent; and design



implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

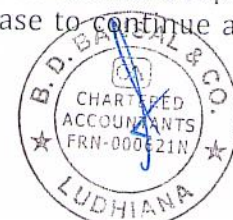
The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

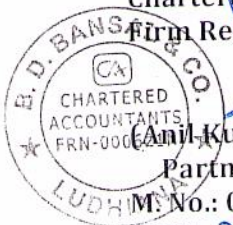
As required by section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flows Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**";
- g) With respect to other matters to be included in the Audit 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. Refer Note No. 21 to the Financial Statements; and



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (i) The management has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of Act, the company has not paid any remuneration to its directors during the year. The ministry of corporate affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

For B D Bansal & Co
Chartered Accountants
Firm Regn.No.000621N



(Anil Kumar Gupta)
Partner

M.No.: 089988

UDIN: 23089988 BGUPXG1196

Place: Ludhiana
Date: 20. 06. 2023

Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report to the members of **M/s. Ceigall Infra Projects Private Limited** ("Company") of even date to the financial statements of the Company for the year ended March 31, 2023:

To the best of our information and according to the explanations provided to us by the company and the books of accounts examined by us in the normal course of audit, we state that: -

- (i) The Company does not have any Property, Plant and Equipment and Intangible assets as on 31.03.2023. Hence reporting under clause 3(i)(a) to (d) of the Order is not applicable.
- e) No proceedings have been initiated during the year or are pending against the company as at 31st March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii) (a) The Company does not have any Inventory as on 31.03.2023. Hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from Banks on the basis of security of current assets. Hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has made investments and also granted unsecured loan to company(s) during the year. Reporting under sub clause (a) to (f) to clause (iii) of the order is given below:-
- (a) The company has granted an unsecured loan of INR 2114.31 Lakhs to its subsidiary companies during the year and the balance outstanding as at the year-end is also INR 4,704.68 lakhs.
- (b) According to the information and explanations given to us and considering the nature of the business of the company, the investments made and unsecured loans granted in subsidiary and step-down subsidiaries are not prejudicial to the company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal has been stipulated and there is no repayments of principal amounts due as on 31.03.2023.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding for more than ninety days as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence reporting under clause 3(iii)(f) of the order is not applicable.



- (iv) The company has complied with the provisions of section 185 of the Act. Also the company has granted loans to subsidiary company during the year at Rs. 2114.31 lakhs. The management on the basis of legal opinion has represented that the company is providing infrastructural facilities and accordingly by virtue of section 186(11), the provisions of section 186 other than sub section (1) are not applicable to the company.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Hence reporting under clause 3(v) of the Order is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, the company is not required to maintain the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013.

(vii) In respect of statutory dues:

- (a) The Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value added tax, Cess and any other material statutory dues applicable to it to the appropriate authorities.

No undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

- (b) There are no dues of the Statutory Dues as referred to in clause (a) on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) The Company has not taken any loans or other borrowings from any lender during the year. Hence reporting under clause 3(ix)(a) is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not obtained any term loans. Hence reporting under clause 3(ix) (c) of the Order is not applicable.

(d) The Company has not raised any funds on short term basis during the year. Hence reporting under clause 3(ix) (d) of the Order is not applicable.

(e) On an overall examination of the financial statements of the company, we report that the company has not taken any borrowed funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) On an overall examination of the financial statements of the company, we report that



the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- (x) (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence the reporting under clause 3 (ix) (a) of the Order is not applicable.
- (b) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) and hence the reporting under clause 3(x) (b) of the Order is not applicable.
- (xi) (a) Considering the principle of materiality outlined in the standards on auditing, no fraud by the Company or on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) The management of the company has represented that the company is not obliged to establish a vigil mechanism, basis the stipulated criteria and hence the reporting under clause 3(xi) (c) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence the reporting under the clause 3 (xii) (a) to (c) of the Order is not applicable.
- (xiii) In our opinion, the company is in compliance with sections 177 and 188 of Companies Act, 2013 with respect to the applicable transaction with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) The company is not required to have an internal audit system as per Section 138(1) of the Companies Act, 2013 read with Rule 13(1) of the Companies (Accounts) Rules, 2014, hence the reporting under clause 3(iv)(a) and (b) is not applicable.
- (xv) The company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence the provisions of the section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the reporting under clause 3(xvi) (a) and (b) of the Order is not applicable.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi) (c) of the Order is not applicable.
- (d) The Group does not have any CIC. Accordingly, reporting under clause 3(xvi) (d) of the Order is not applicable.



- (xvii) The Company has not incurred cash losses in the current and this is first year of operation of the company.
- (xviii) There has been no resignation of the statutory auditors of the company during the year and accordingly this clause is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet, will get discharged by the company as and when they fall due.
- (xx) The provisions of section 135 of the Companies Act are not applicable to the company for the year under consideration. Hence, the reposting under clause 3 (xx) (a) to (b) of the Order is not commented upon.

For B D Bansal & Co
Chartered Accountants
Firm Regn.No.000621N



(Anil Kumar Gupta)
Partner

M. No: 089988

UDIN: 23089988B9UPXG1196

Place: Ludhiana

Date: 20.06.2023

Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of M/s. Ceigall Infra Projects Private Limited

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

We have audited the internal financial controls over financial reporting of M/s. **Ceigall Infra Projects Private Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B D Bansal & Co
Chartered Accountants
Firm Regn.No.000621N


(Anil Kumar Gupta)
Partner
M. No. 089988
UDIN: 23089988BGUPXG1156

Place: Ludhiana
Date: 20.06.2023

CEIGALL INFRA PROJECTS PRIVATE LIMITED
BALANCE SHEET AS ON MARCH 31, 2023

(All amounts in ₹ Lakh's unless stated otherwise)

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
ASSETS			
1 NON CURRENT ASSETS			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipments	3	-	-
(ii) Intangible Assets		-	-
(b) Capital work-in-progress			
(c) Financial Assets			
(i) Investments	4	7,595.09	4,538.52
(ii) Loans	5	1,491.23	794.78
(d) Deferred Tax Assets (Net)			-
(e) Other Non-Current Assets			-
Sub-Total (Non-Current Assets)		9,086.31	5,333.30
2 CURRENT ASSETS			
(a) Financial assets			
i) Investments		-	-
ii) Trade Receivable		-	-
iii) Cash and cash equivalents	6	23.09	29.04
iv) Bank Balances Other Than Cash & Cash Equivalents	7	-	-
v) Others		510.44	-
(b) Current Tax Assets (net)		8.50	-
(c) Other Current assets	8	-	-
Sub-Total (Current Assets)		542.03	29.04
TOTAL ASSETS		9,628.35	5,362.34
EQUITY & LIABILITIES			
EQUITY			
(a) Share capital	9	5,344.49	5344.49
(b) Other equity		11.64	(27.23)
Sub-Total (Equity & Liabilities)		5356.13	5317.26
LIABILITIES			
1 NON-CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	10	-	-
Sub-Total (Non-Current Liabilities)		-	-
2 CURRENT LIABILITIES			
a) Financial liabilities			
(i) Borrowings	11	4258.16	-
(ii) Trade payables	12		
-Outstanding dues to micro and small enterprises			
-Outstanding dues to creditors other than micro and small enterprises		0.92	0.10
(iii) Other financial liabilities			-
(b) Other Current Liabilities	13	13.13	43.38
(c) Current Tax Liabilities (Net)		-	1.60
Sub-Total (Current Liabilities)		4,272.21	45.08
Total Equity and Liabilities		9,628.35	5,362.34

Company's overview and Summary of Significant accounting policies, accounting judgements, estimates and assumptions (Notes 1 to 38)

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For B. D. BANSAL & CO.
Chartered Accountants
Firm Regn. No 000621N

Anil Kumar Gupta
Partner

M.No 089988

UDIN :- 23089988BSUPXG1196

Place: Ludhiana

Date: 20.06.2023

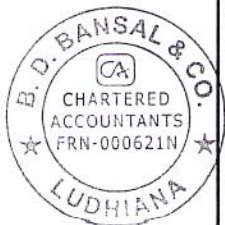
For and on behalf of Board of Ceigall
Infra Projects Private Limited

Ramneek Sehgal
(Director)
DIN 01614465

Sahil Dargen
(Chief Financial Officer)

Pradip Kumar Manda
(Director)
Din: 09669048

Prerna Talwar
(Company Secretary)
(ACS 50746)



CEIGALL INFRA PROJECTS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2022 TO 31.03.2023

(All amounts in ₹ Lakh's unless stated otherwise)

Particulars	Note No.	31.03.2023 Amount	31.03.2022 Amount
I Revenue from operations (gross)	14	425.05	141.34
II Other income	15	100.85	16.37
III Total Income (I+II)		525.90	157.71
IV Expenses:			
Purchase of stock in trade	16	-	134.61
SubContracting Expenses		425.05	-
Finance Cost	17	0.04	0.29
Employee Benefits Expenses	18	59.81	-
Depreciation & Amortisation Expenses		-	-
Other expenses	19	2.13	0.70
Total Expenses		487.02	135.60
V Profit before tax (III-IV)		38.87	22.11
VI Tax Expense:			
Current Tax		-	1.69
Deferred Tax		-	-
Total tax expenses		-	1.69
VII Profit/(Loss) after Tax (V-VI)		38.87	20.42
VIII Other comprehensive income			
Items that will not be reclassified to profit or loss:-			
Re-measurement gains (losses) on defined benefit plans		-	-
Income tax effect relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax		-	-
IX Total income for the year, net of tax (VII+VIII)		38.87	20.42
Earning per equity share:	20	0.07	0.04

Company's overview and Summary of Significant accounting policies, accounting judgements, estimates and assumptions (Notes 1 to 38)

The accompanying notes are an integral part of Statement of Profit and Loss

As per our report of even date attached

For B. D. BANSAL & CO.
Chartered Accountants

Comp. Regn. No 000621N

Anil Kumar Gupta
Partner

M.No 089988

UDIN :- 23089988BGUPXG1196

Place: Ludhiana

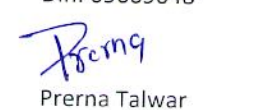
Date: 20.06.2023

for and on behalf of Board of Ceigall Infra
Projects Private Limited


Ramneek Sehgal
(Director)
DIN 01614465


Sahil Dargan
(Chief Financial Officer)


Pradip Kumar Mandal
(Director)
Din: 09669048


Prerna Talwar
(Company Secretary)
(ACS 50746)



CEIGALL INFRA PROJECTS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023
A-898, Tagore Nagar, Ludhiana-141001

		(Figures in Rs.lakhs)	
PARTICULARS		Year ended March 31, 2023	Year ended March 31, 2022
I.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Taxation and Extraordinary Items	38.87	22.11
	<i>Adjustments for:</i>		
	-Depreciation and amortisation	-	-
	-Interest Expense	-	-
	-Profit on sale of fixed assets	-	-
	-Provision for Gratuity	-	-
	-Interest Income	(100.84)	(16.37)
	-Profit on sale of investments	-	-
	Operating Profit before Working Capital Changes	(61.97)	5.74
	<i>Adjustments for Changes in Working Capital:</i>		
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Trade Receivables	-	-
	(Increase)/Decrease in Short Term Loans and Advances	-	-
	(Increase)/Decrease in Other Current Assets	(510.44)	-
	Increase/(Decrease) in Trade Payables	0.82	0.10
	Increase/(Decrease) in Other Current Liabilities	(31.85)	43.38
	Cash Generated from operations	(603.44)	49.22
	Income Taxes Paid (Net)	(8.50)	(0.09)
	A. Net Cash flow from/(used in) Operating Activities	(611.94)	49.13
II.	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-	-
	Purchase of Investments	(3,056.57)	(4,538.52)
	Sale Proceeds of Fixed Assets	-	-
	Sale Proceeds of Investments	-	-
	Increase in Other Bank Balances	-	-
	Increase in Long Term Loan and Advances	(696.45)	(794.78)
	Decrease/(increase) in Non Current Investments	-	-
	Interest Received	100.84	16.37
	B. Net Cash Flow From/(used in) Investing Activities	(3,652.17)	(5,316.93)
III.	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds/ (Repayments) from Long Term Borrowings	-	-
	Proceeds/ (Repayments) of Short Term Borrowings	4,258	-
	Proceeds from Issue of Equity Share Capital	-	5,344.49
	Proceeds from Security Premium Reserve	-	-
	Interest Paid	-	-
	Expenses on further issue of capital during the year	-	(47.65)
	C. Net Cash flow from/(used In) Financing Activities	4,258.16	5,296.84
	Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	(5.95)	29.04
	Cash and Cash Equivalents at the beginning of the year	29.04	-
	Cash and Cash Equivalents at the end of the year	23.09	29.04

FOR B.D. BANSAL & CO.
CHARTERED ACCOUNTANTS

FRN: 000621N

ANIL KUMAR GUPTA
PARTNER

M.NO: 089988

UDIN: 23089988BGSURXG1196

PLACE: LUDHIANA

DATE: 20.06.2023

for and on behalf of Board of Ceigall Infra
 Projects Pvt Ltd

Ramneek Sehgal
 (Director)
 DIN 01614465

Pradip Kumar Mandal
 (Director)
 DIN: 09669048

Sahil Dargom
 (Chief Financial Office)

Prerna Talwar
 (Company Secretary)
 (ACS 50746)

Note 10

CEIGALL INFRA PROJECTS PRIVATE LIMITED.
Statement of changes in equity for the year ended March 2023

(All amounts in ₹ Lakh's unless stated otherwise)

A) EQUITY SHARE CAPITAL

PARTICULARS	Number of Shares	Amount
As at 01.04.2022	5,34,44,908	5,344.49
Change in equity share capital	-	-
As at 31.03.2023	5,34,44,908	5,344.49

B) OTHER EQUITY

Particulars	Share Application Money Pending Allotment	Retained earnings	Total
Balance as at April 01, 2022	-	(27.23)	(27.23)
Add: Profit/(Loss) for the year		38.87	38.87
Balance as at March 31, 2023	-	11.64	11.64

Company's overview and Summary of Significant accounting policies, accounting judgements, estimates and assumptions (Notes 1 to 38)

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For B. D. BANSAL & CO.

Chartered Accountants

Firm Regn. No 000621N

Anil Kumar Gupta

Partner

M.No 089988

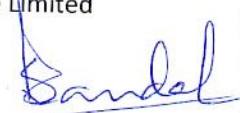
UDIN :- 23089988 BGUPXG1196

Place: Ludhiana

Date : 20.06.2023

For and on behalf of Board of Ceigall
 Infra Projects Private Limited


 Ramneek Sehgal
 (Director)
 DIN 01614465


 Pradip Kumar Mandi
 (Director)
 DIN 09669048


 Sahil Dargan

(Chief Financial Officer) (Company Secretary)


 Purna Talwar

(ACS 50746)

Significant Accounting Policies and explanatory notes to Standalone Financial Statements

1 CORPORATE INFORMATION

Ceigall Infra Projects Private Limited is a company incorporated under the provisions of the Companies Act, 2013 on 31.03.2022 and has its registered office at A- 898 Tagore Nagar, Ludhiana. Ceigall Infra Projects Private Limited is a highway construction project development company providing Engineering, Procurement and Construction (EPC) service across India.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Standalone Financial Statements

Statement of Compliance

The Standalone Financial Statements have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended time to time and relevant provisions of the Companies Act, 2013 and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). The Financial Statements comply with IND AS notified by Ministry of Company Affairs ("MCA").

2.2 Operating cycle for Current and Non Current classification:

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Managing Director of the Company has been identified as CODM and he assesses the financial performance and position of the Company, and makes strategic decisions. Refer Note 35 for segment information.

2.4 Property, Plant and Equipment (PPE) and Intangible Assets and Depreciation

Property, Plant and Equipment are carried at cost of acquisition net of recoverable taxes, any trade discounts and rebates and accumulated depreciation. The cost comprises of purchase price including import duties, other non-refundable taxes/ levies, borrowing cost and any other expenses directly attributable to bringing the asset to its current location and working condition for its intended use.

Capital Work In Progress

Cost of assets not ready for intended use, as on balance sheet date is shown as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as other non-current assets.

- Recognition

Subsequent costs of property, plant and equipment shall be included in asset's carrying amount only if:

- (a) it is probable that future economic benefits associated with the item will flow to the entity; and
- (b) the cost of the item can be measured reliably.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

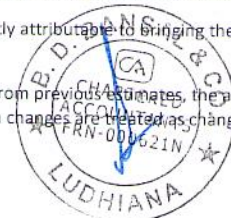
- Depreciation on Property, Plant and Equipment

Depreciation on Property, Plant and Equipment is provided on the WDV method, over the estimated useful life of each asset as prescribed in Schedule II to the Companies Act, 2013 and as determined by the management.

Depreciation on additions is provided on a pro-rata basis from the month of acquisition/installation. Depreciation on sale/deduction from fixed assets is provided for up to the date of sale/adjustment, as the case may be.

Intangible Assets

- (i) Intangible asset represents computer software acquired by the Company carried at cost of acquisition net of any trade discounts and rebates less amortization. The cost comprises of purchase price including import duties, other non-refundable taxes/ levies, borrowing cost and any other expenses directly attributable to bringing the asset to its current location and working condition for its intended use.
- (ii) The amortization period is reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset. Such changes are treated as changes in



2.5 Leases

At inception of a contract, the company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether

- (i) the contract involves the use of identified asset;
- (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and
- (iii) the Company has right to direct the use of the asset.

a) As a Lessee

Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. The Company now measures right-of-use assets similarly to other non-financial assets (such as property, plant and equipment) and lease liabilities similarly to other financial liabilities. As a consequence, the Company recognizes depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows applying Ind AS 7, Statement of Cash Flows.

2.6 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

2.7 Inventories

- a) Inventories other than scrap and goods in transit have been valued at lower of cost and net realisable value.
- b) Scrap is valued at the net realisable value.

2.8 Revenue Recognition

- a) Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to
- b) Interest income is recognised using effective interest rate (EIR) method.
- c) Dividend income on Investments are accounted for when the right to receive the payment is established.
- d) Other Income

2.9 Taxes on Income

Tax expense comprises current and deferred tax.

(a) Current Tax

- i) Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.
- ii) Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(b) Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss.

2.10 Earnings Per Share

i) Basic earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares

ii) Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.11 Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow or resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

2.12 Contingent Liabilities

The Company recognizes a provision when there is a present obligation as a result of a past event and it is more likely than not that there will be an outflow of resources embodying economic benefits to settle such obligation and the amount of such obligation can be reliably estimated. Provisions are not discounted to its present value, and are determined based on the management's best estimate of the amount of obligation required at the year end. These are reviewed at each balance sheet date and adjusted to reflect current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is a possible obligation or a present obligation where the likelihood of an outflow of resources is remote, no disclosure or provision is made.



2.13 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of Financial Statement comprise of cash at bank and cash in hand including fixed deposits.

Fixed deposits other short term investment with an original maturity of 12 months or less has been shown as other Bank balances under current financial assets in the financial statements.

Fixed deposit with an original maturity of more than 12 months has been shown as non current financial assets.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.14 Financial Instrument

(a) Financial Assets

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition and Measurement

Trade receivables and debt instruments are initially recognised when they are originated. All other financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, for an item not at fair value through standalone statement of profit and loss, transaction costs that are attributable to its acquisition or use.

Classification

For the purpose of initial recognition, the Company classifies its financial assets in following categories:

- Financial assets measured at amortised cost;
- Financial assets measured at fair value through other comprehensive income (FVTOCI); and
- Financial assets measured at fair value through profit and loss (FVTPL)

Subsequent Measurement

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

(b) Financial Liabilities

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amount approximates fair value due to short maturity.

Derecognition

Impairment of Financial Assets:

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument.
- ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:
- Financial assets measured as at amortized cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.

2.15 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

Assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

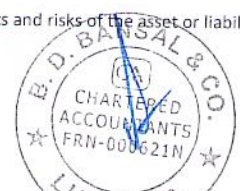
- Quoted Investment at market prices in active markets
- Investment in AOP/JV/Subsidiary at historical cost

Share in Profit/Loss in non-corporate entities which are not associate/Joint arrangements and subsidiaries is accounted for when the right to receive is established i.e. after the finalisation of financial statements.

The management of the Company determines the policies and procedures for both recurring and non-recurring fair value measurement.

At each reporting date, the management of the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



2.16 Ind AS mandatory exceptions

Estimates

The company estimates in accordance with Ind ASs at the date of transition to Ind AS are consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies).

2.17 Exemptions Applied:

Mandatory exceptions:

(a) Estimates:

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL and / or FVOCI.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortised cost.

(b) Classification and measurement of financial assets:

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as at the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of financial assets accounted at amortised cost has been done retrospectively except where the is impracticable.

(c) Impairment of financial assets:

At the date of transition to Ind AS, the Company has determined that there is no increase in credit risk since the initial recognition of a financial instrument.

2.18 Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities affected in the future periods.

Judgements

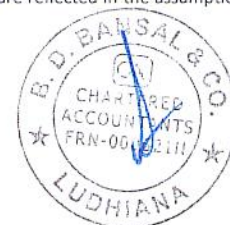
In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence and potential quantum, of contingencies inherently involves the exercise of significant judgement and the use of estimates regarding the outcome of future events.

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.



CEIGALL INFRA PROJECTS PRIVATE LIMITED.

BALANCE SHEET AS ON MARCH 31, 2023

Notes forming part of Balance Sheet and Statement of Profit & Loss

(All amounts in ₹ Lakh's unless stated otherwise)

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE '3'		
LAND & BUILDING		
Opening Balance	-	-
Addition During the Year	-	-
Closing Balance	-	-
Machinery		
Opening Balance	-	-
Addition During the Year	-	-
Closing Balance	-	-
Intangible Asset		
Opening Balance	-	-
Addition During the Year	-	-
Closing Balance	-	-
Capital Work In Progress	-	-
Total	-	-
Particulars	As at 31.03.2023	As at 31.03.2022
NOTE '4'		
Other Non Current Financial Asset		
Investments in Subsidiaries		
(i) Ceigall Ludhiana Bathinda Greenfield Highway Pvt Ltd (9900 equity shares of Rs.10/- each)	0.99	0.99
(ii) Ceigall Bhatinda Dabhwali Highways Pvt Ltd (1669531 equity shares of Rs.10/- each)	166.95	166.95
(iii) Ceigall Ludhiana Rupnagar Greenfield Highway Pvt. Ltd. (9900 equity shares of Rs.10/- each)	0.99	0.99
(iv) Ceigall Malout Abohar Sadhuwali Highways Pvt. Ltd. (42075000 equity shares of Rs.10/- each)	4,207.50	2,574.00
(v) Deemed Investment in shares of Ceigall Malout Abohar Sadhuwali Highways Pvt. Ltd.	2,964.04	1,795.59
(vi) Deemed Investment In the Shares Of CLRGHPL Ceigall Southern Ludhiana Bypass Private Limited (26000 equity shares of Rs.10/- each)	249.42	-
Ceigall Jalbehra Shahbad Greenfield Highway Private Limited (26000 equity shares of Rs.10/- each)	2.60	-
Total	7,595.09	4,538.52



Particulars	As at 31.03.2023	As at 31.03.2022
NOTE '5' Financial Assets : Loans <i>Loan at amortised Cost A/c</i> <i>Interest on Loan</i>	1,374.12 117.11	778.41 16.37
Total	1,491.23	794.78
Particulars	As at 31.03.2023	As at 31.03.2022
NOTE '6' CASH AND CASH EQUIVALENTS		
Balances with banks		
a) In current accounts		
AU Small Finance Bank 2121239232574659	0.99	0.99
Axis Bank 921020018525605	3.30	28.05
HDFC BANK -50200071577680	18.79	-
b) Cash in hand	-	-
c) Deposits with maturity for less than 3 months	-	-
Total	23.09	29.04
Particulars	As at 31.03.2023	As at 31.03.2022
NOTE '7' Bank Balances Other Than Cash & Cash Equivalents		
Deposit with original Maturity for more than 3 months & less than 12 Months	-	-
Deposit with original Maturity for more than 12 months	-	-
Interest accrued on above	-	-
Less: Amount disclosed under non-current assets (Refer Note No. 6)	-	-
Total	-	-
Particulars	As at 31.03.2023	As at 31.03.2022
NOTE '8' OTHER CURRENT FINANCIAL ASSETS		
CEIGALL BATHINDA DABWALI HIGHWAYS PRIVATE LIMITED	490.01	-
CEIGALL JALBEHRA SHAHBAD GREENFIELD HIGHWAY PRIVATE LIMITED	3.32	-
CEIGALL SOUTHERN LUDHIANA BYPASS PRIVATE LIMITED	11.80	-
CEIGALL LUDHIANA BATHINDA GREENFIELD HIGHWAY PVT LTD	5.32	-
Total	510.44	-



Particulars	As at 31.03.2023	As at 31.03.2022	
NOTE '9'			
SHARE CAPITAL			
Authorised Capital (5,50,00,000 Equity Shares of Rs. 10 each)	5,500.00	5,500.00	
	5,500.00	5,500.00	
Issued, Subscribed and Fully Paid up (As on Mar 31, 2023) (53,444,908 Equity Shares of Rs. 10 each) fully paid (Previous year -Nil)	5344.49	5,344.49	
	5,344.49	5,344.49	
a. Reconciliation of Equity			
Equity shares:		(Amount in Rs.lakhs)	
	31-Mar-2023		
	Nos.	Amount	
Shares Outstanding at the beginning of the year	5,34,44,908	5,344.49	
Add :Issued during the period	-	-	
Shares Outstanding at the end of the year	5,34,44,908	5,344.49	
Equity shares:		(Amount in Rs.lakhs)	
	31-Mar-2022		
	Nos.	Amount	
Shares Outstanding at the beginning of the year		-	
Add :Issued during the period	5,34,44,908	5,344.49	
Shares Outstanding at the end of the year	5,34,44,908	5,344.49	
b. Terms/rights attached to Equity shares			
The company has only one class of equity shares having a par value of Rs.10 per share fully paid up. Each holder of equity shares is entitled to one vote per share and will rank pari passu with each other in all respect in the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.			
c. Details of shares held by Holding Company			
	31-Mar-2023		
Particulars	Nos.	% holding in the class	
Equity shares: Ceigall India Limited	5,34,44,908	100%	
d. Details of shareholders holding more than 5% of the Company			
	31-Mar-2022		
Particulars	Nos.	% holding in the class	
Equity shares: Ceigall India Limited	5,34,44,908	100%	
e. Details of shareholding of Promoters			
Shares held by promoters at the end of the year			
Promoter Name	No. of shares	%age Shareholding	%age change during the year
Ceigall India Limited	-	100	NIL

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.



Particulars	As at	As at
	31.03.2023	31.03.2022
NOTE '10'		
Non Current Financial Liabilities	-	-
Secured Rupee Loan	-	-
UnSecured Borrowings	-	-
Total	-	-

Particulars	As at	As at
	31.03.2023	31.03.2022
NOTE '11'		
CURRENT FINANCIAL LIABILITIES : LOANS		
Loan from related parties	4,258.16	-
Total	4,258.16	-

Particulars	As at	As at
	31.03.2023	31.03.2022
NOTE '12'		
CURRENT LIABILITIES		
Trade Payables - Classified at amortised cost		
(A) Due to parties covered under MSMED Act #	-	-
-Disputed Dues- MSME	-	-
(B) Due to Other Parties	0.92	0.10
-Disputed Dues- Others	-	-
Total	0.92	0.10

This information as required to be disclosed under the Micro, Small & Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

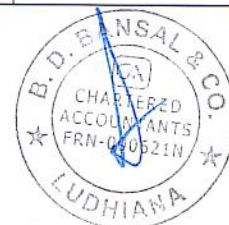
Particulars	As at	As at
	31.03.2023	31.03.2022
NOTE '13'		
OTHER CURRENT LIABILITIES		
S C Jain Construction Pvt Ltd	-	0.09
Due to Holding Co-Ceigall India Limited	-	0.28
Employee Dues	11.84	0.52
Other Payable	1.28	-
Statutory Dues		
GST PAYABLE	(0.28)	1.22
Expenses Payable	0.30	41.27
Expenses Payable	-	-
Total	13.13	43.38

Particulars	For FY	For FY
	2022-2023	2021-2022
NOTE '14'		
REVENUE FROM OPERATIONS		
Sales		
Domestic	425.05	141.34
Total	425.05	141.34

Particulars	For FY	For FY
	2022-2023	2021-2022
NOTE '15'		
OTHER INCOME		
Amount w/back	0.10	-
Amount rounded/off	0.01	-
Interest Income	100.74	16.37
Total	100.85	16.37



Particulars	For FY 2022-2023	For FY 2021-2022
NOTE '16' Purchase of stock in Trade TMT Bar	-	134.61
Total	-	134.61
Particulars	For FY 2022-2023	For FY 2021-2022
NOTE '17' FINANCE COST		
Bank Charges	0.04	0.02
Processing Fees	-	0.27
Total	0.04	0.29
Particulars	As at 2022-2023	For FY 2021-2022
NOTE '18' Employee Benefit Expenses		
Salaries, Wages and Allowances	59.81	-
Contribution to PF, ESI and other Funds	-	-
Staff Welfare Expenses	-	-
Total	59.81	-
Particulars	For FY 2022-2023	For FY 2021-2022
NOTE '19' OTHER EXPENSES		
Audit Fee	0.30	0.30
Rates & Taxes	0.16	0.08
Other Expenses	1.67	0.04
Preliminary Expenses	-	0.28
Total	2.13	0.70
Particulars	For FY 2022-2023	For FY 2021-2022
NOTE '20' EARNING PER SHARE (EPS)		
Net profit as per Statement of Profit and Loss	38.87	20.42
Calculation of weighted average number of equity shares		
Number of share at the beginning of the year		-
Total equity shares outstanding at the end of the year	5,34,44,908	5,34,44,908
Weighted average number of equity shares outstanding during the year		
Basic Earnings Per Share (In Rs.)	0.07	0.04
Diluted Earnings Per Share (In Rs.)	0.07	0.04
Nominal Value of Equity Shares (In Rs.)	10.00	10.00



Significant Accounting Policies and explanatory notes to Standalone Financial Statements

Note - 21 Commitment and Contingencies**Commitments & Contingent liabilities**

There is no pending commitment or Contingent liabilities as at 31.03.2023.

Note - 22 Earning in Foreign Currency (Accrual Basis)

Particulars	31-Mar-23	31-Mar-22
FOB Value of Exports	-	-

Note - 23 Expenditure in Foreign Currency

Particulars	31-Mar-23	31-Mar-22
Value of Expenditure	-	-

Note - 24 Consumption of imported and indigenous materials consumed

Particulars	31-Mar-23		31-Mar-22	
	Amt	%age	Amt	%age
Imported	0	0	0	0%
Indigenous	0	0	134.61	100%
Total	0	0	134.61	100%

25 No borrowing costs were capitalised during the year or in the previous year.

26 In the opinion of the Board, all assets other than Property, Plant and Equipment and non current investments have a value on realisation in the ordinary course of business at least equal to the value at which they are stated in the foregoing

27 There is no import of raw material or capital goods during the year or in the previous year.



I Holding Company :

CEIGALL INDIA LTD.

II Ultimate Holding Company :

CEIGALL INDIA LTD.

III Subsidiaries:

Subsidiary Company:

Ceigall Ludhiana Bathinda Greenfield Highway Private Ltd.
 Ceigall Ludhiana Rupnagar Greenfield Highway Private Ltd.
 Ceigall Bathinda Dabwali Highways Private Ltd.
 Ceigall Malout Abohar Sadhuwali Highways Private Ltd.

IV Key Management Personnel (KMP)

Sh. M.P Singh - Director (till 09.03.2023)
 Sh. Ramneek Sehgal - Director
 Sh.Pradeep Kumar Mandal (w.e.f 09.03.2023)
 Sh.Sahil Dargon-Chief Financial officer (w.e.f 13.12.2022)
 Smt. Prerna Talwar -Company Secretary (w.e.f 25.06.2022)

V Person or his close member having control or joint control over the reporting entity

Smt. Paramjit Kaur
 Smt. Simran Sehgal
 Sh.M.P Singh

VI Associate Concerns

Ceigall Jalbehra Shahbad Greenfield Highways Private Ltd.
 Ceigall Southern Ludhiana Pypass Private Ltd.

VII Employee Benefit Plans where there is significant influence:

-----NIL-----

Transactions with related parties during the year

(figures in Rs. Lakhs)

Details of transactions	Associate Concerns		Holding Company		Subsidiary Company		Person or his close member having control or joint control over the reporting entity	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
M.P Singh							10.00	-
Paramjit Kaur							24.00	-
Simran Sehgal							12.00	-
Ceigall India Limited								
Share Capital			-	5,344.49				
Unsecured Loan			4,257.88	-				
Balance Payable			4,259.08	0.28				
Workdone and other services			425.05	-				
Rent Paid			0.78	-				
Investment Balance in Eq. shares			5,344.49	5,344.49				
Ceigall Ludhiana Bathinda Greenfield Highway Private Ltd.								
Investment in Shares					-	0.99		
Advance given					5.32	-		
Investment Balance in Eq. shares					0.99	0.99		
Ceigall Ludhiana Rupnagar Greenfield Highway Private Ltd.								
Investment in Shares					-	0.99		
Deemed Investment in Shares					249.42	-		
Loan given at Amortised Cost					61.51	-		
Interest Income					1.60	-		
Loan Balance					63.11	-		
Investment Balance in Eq. shares (incl deemed investment)					250.41	0.99		
Ceigall Bathinda Dabwali Highways Private Ltd.								
Investment in Shares					-	166.95		
Sale work done and other services						425.05		
Advance given					490.01	-		
Investment Balance in Eq. shares					166.95	166.95		
Ceigall Jalbehra Shahbad Greenfield Highways Private Ltd.								
Investment in Shares	2.60							
Advance given	3.32							
Investment Balance in Eq. shares	2.60							
Ceigall Southern Ludhiana Pypass Private Ltd.								
Investment in Shares	2.60							
Advance given	11.80							
Investment Balance in Eq. shares	2.60							
Ceigall Malout Abohar Sadhuwali Highways Private Ltd.								
Investment in Shares					1,633.50	2,574.00		
Deemed Investment in Shares					1,168.45	1,795.59		
Loan at Amortised Cost					535.81	794.78		
Interest Income					99.14	16.37		
Loan Balance					1311.01	-		
Investment Balance in Eq. shares (incl deemed)					7,171.54	4,369.59		



Significant Accounting Policies and explanatory notes to Standalone Financial Statements

(All amounts in ₹ Lakh's unless stated otherwise)

Note - 30 A. Capital Management

The Company's objectives when managing capital are to:

- continue as a going concern while maximising the return to stakeholders through efficient allocation of capital towards expansion of business
- optimisation of working capital requirements and deployment of surplus funds into various investment options.

The management of the Company reviews the capital structure of the Company on regular basis. As part of this review, the Board considers the cost of capital and the risks associated with the movement in the working capital.

The following table summarizes the capital of the Company:

Particulars	At March 31, 2023	At March 31, 2022
Share Capital	5344.49	5344.49
Equity Reserves	11.64	-27.23
Total Equity	5356.13	5317.26
Categories of financial instruments		
Financial assets		
Financial assets at fair value through profit or loss		
Non-current		
Investments	0.00	0.00
Current		
Investments	0.00	0.00
Financial assets at fair value through OCI		
Non-current		
Investments	0.00	0.00
Current		
Investments	0.00	0.00
Financial assets at amortised cost		
Non-current		
Investments	7595.09	4538.52
Loans	1374.12	778.41
Others	0.00	0.00
Current		
Trade receivables	0.00	0.00
Cash and bank balances	23.09	29.04
Other Bank Balances	0.00	0.00
Other financial assets	0.00	0.00
Total	8992.29	5345.97



Financial liabilities at amortised cost		
Non-current		
Long Term Borrowing	0.00	0.00
Other Non Current Financial Liabilities	0.00	0.00
Current		
Short Term Borrowings	4258.16	0.00
Trade Payables	0.92	0.10
Other Current Financial Liabilities	13.13	44.98
Total	4272.21	45.08

B. Financial risk management objectives and Policies

The Company's Finance team monitors and manages the financial risks relating to the operations of the Company. These risks include market risk (including interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimise the effects of these risks by diversification of investments, credit limit to exposures, etc. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Company's activities are not exposed to it except interest rates risk/ liquidity which impact returns on investments. Future specific market movements cannot be normally predicted with reasonable accuracy.

Foreign currency risk management

The company does not have any exposure to foreign currency fluctuations.

C. Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company is only dealing with government authorities which results in mitigating the risk of financial loss from defaults. Financial instruments that are subject to concentrations of credit risk, principally consist of balance with banks, investments in bonds, trade receivables and loans and advances.

Financial assets are written off when there is no reasonable expectations of recovery. Where recoveries are made, these are recognized as income in Statement of profit and loss.

The company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Asset group	Basis of categorisation	Provision for expected credit
Low credit risk	Cash and cash equivalents, other bank balances, trade receivables and other financial assets	Expected credit loss
Moderate credit risk	None	None
High credit risk	None	None



31 March 2023

Nature of financial asset	Estimated gross carrying amount at default	Expected credit losses	Carrying amt net of impairment
Cash and cash equivalents	23.09	-	23.09
Other Bank balances	-	-	-
Trade and other receivables	-	-	-
Security deposit	-	-	-
Investment	7,595.09	-	7,595.09
Loans	1,491.23	-	1,491.23
Other financial assets	-	-	-

31 March 2022

Nature of financial asset	Estimated gross carrying amount at default	Expected credit losses	Carrying amt net of impairment provision
Cash and cash equivalents	29.04	-	29.04
Other Bank balances	-	-	-
Trade and other receivables	-	-	-
Security deposit	-	-	-
Investment	4,538.52	-	4,538.52
Loans	794.78	-	794.78
Other financial assets	-	-	-

Ageing of Accounts Receivables	At March 31, 2023
Not Due	
Upto 6 months past due	-
More than 6 months past due	-
Total	-

Ageing of Accounts Receivables	At March 31, 2022
Not Due	
Upto 6 months past due	-
More than 6 months past due	-
Total	-

Movement in the expected credit loss allowance of Financial Assets	At March 31, 2023
Opening Provision	-
Add: Provided during the year	-
Less: Reversal of provision	-
Less: Amount Written off	-
Closing Provision	-

Movement in the expected credit loss allowance of Financial Assets	At March 31, 2022
Opening Provision	-
Add: Provided during the year	-
Less: Reversal of provision	-
Less: Amount Written off	-
Closing Provision	-

D. Other price risks including interest rate risk

The Company has deployed its surplus funds into the units of mutual funds. The Company is exposed to NAV (net asset value) price risks arising from investments in these funds. The value of these investments is impacted by movements in interest rates, liquidity and credit quality of underlying securities.



NAV price sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to NAV price risks at the end of the reporting period. If NAV prices had been 1% higher/ lower:

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, Finance Team performs a comprehensive corporate interest rate risk management by having fixed rate funds only in its total portfolio.

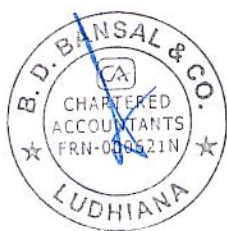
According to the Company, there is no interest rate risk exposure for floating rate borrowings.

Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

Maturity patterns of borrowings and other Liabilities	At March 31, 2023	
	Within 1 Year	Beyond 1 Year
Long term borrowings (Including current maturity of long term debt)	-	-
Short term borrowings	4,258.16	-
Trade Payables	0.92	-
Other Financial liability (Current and Non Current)	-	-
Total	4,259.08	-

Maturity patterns of borrowings and other Liabilities	At March 31, 2022	
	Within 1 Year	Beyond 1 Year
Long term borrowings (Including current maturity of long term debt)	-	-
Short term borrowings	-	-
Trade Payables	0.10	-
Other Financial liability (Current and Non Current)	44.98	-
Total	45.08	-



Significant Accounting Policies and explanatory notes to Standalone Financial Statements

Note- 30 Trade payable 2022-2023

Particulars	Outstanding for following periods from due date of payment#				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade Payables					
Due to parties covered under MSMED Act #	-	-	-	-	-
-Disputed Dues- MSME	-	-	-	-	-
Due to Other Parties	0.92	-	-	-	0.92
-Disputed Dues- Others	-	-	-	-	-
Due to Related Parties	-	-	-	-	-

Trade payable 2021-2022

Particulars	Outstanding for following periods from due date of payment#				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade Payables					
Due to parties covered under MSMED Act #	-	-	-	-	-
-Disputed Dues- MSME	-	-	-	-	-
Due to Other Parties	0.10	-	-	-	0.10
-Disputed Dues- Others	-	-	-	-	-
Due to Related Parties	-	-	-	-	-

The above information regarding MSME has been determined to the extent such parties have been identified on the basis of information available with the company.

Note- 31 Trade Receivables ageing schedule 2022-2023

Particulars	Outstanding for following periods from due date of payment#					
	Less than 6 months	6months- 1 year	1-2 years	2-3 years	than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
# Unbilled dues shall be disclosed separately	-	-	-	-	-	-
# Not due disclosure separate	-	-	-	-	-	-

Trade Receivables ageing schedule 2021-2022

Particulars	Outstanding for following periods from due date of payment#					
	Less than 6 months	6months- 1 year	1-2 years	2-3 years	than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
# Unbilled dues shall be disclosed separately	-	-	-	-	-	-
# Not due disclosure separate	-	-	-	-	-	-



32 The Company has not borrowed any funds from the Banks.

33	Ratios	Numerator	Denominator	31.03.2021: 31.03.2022	
	(a) Current Ratio (in times)	Total current assets	Total current liabilities	0.13	0.64
	(b) Debt-Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.80	-
	(c) Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes+ Non-cash operating expenses + Interest+ Other non-cash adjustments on equity ratio	Debt service= Interest and lease payments+ Principal repayments	-	-
	(d) Return on Equity Ratio (in %age)	Profit for the year less Preference dividend (if any)	Total equity	0.73%	0.38%
	(e) Inventory turnover ratio (in times)	cost of goods	Average inventory	-	-
	(f) Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	-	-
	(g) Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	833.10	2692.20
	(h) Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current Assets less Total current liabilities)	-0.23	-17.62
	(i) Net profit ratio (in %age)	Profit for the year before tax less Preference dividend (if any)	Revenue from operations	9.15	15.64
	(j) Return on Capital employed (in %age)	Profit before tax and finance costs	Capital employed= Net worth +Lease liabilities+ Deferred tax liabilities	0.73	0.42
	(k) Return on investment (in %age)	Income generated from invested funds	Average invested funds in treasury investments	-	-



Significant Accounting Policies and explanatory notes to Standalone Financial Statements

Note - 34 Segment Information

Basis for Segmentation

In accordance with the requirements of Ind AS 108, Segment Reporting, the Company is primarily engaged in a business of civil construction and has no other primary reportable segments. The Director of the Company allocate the resources and assess the performance of the Company, thus he is the Chief Operating Decision Maker (CODM). The CODM monitors the operating results of the business as a single segment, hence no separate segment needs to be disclosed.

Information about geographical

As the Company operates in India only, hence no separate geographical segment is disclosed.

Information about major

Revenue is derived from one major customer which amounts to 10% or more of the Company's revenue as below:-

Customer	31-Mar-23	31-Mar-22
A	425.05	141.34
B		
C		

35 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	31-Mar-23	31-Mar-22
a) The principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year:	-	-
b) The amount of interest paid by the buyer in terms of section 16 of Micro Small and Medium Enterprises Development 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c) The amount of interest due and payable for the period of delay in making payment (Which have been but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprises Development 2006.	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date, when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprises Development 2006.	-	-

36 The company is not required to spend any amount on CSR activities as the company is outside the preview of section 135 of the Companies Act, 2013 during the year under consideration.

37 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than the followings:

FUNDS RECEIVED	Amount (in Rs. Lakhs)



Loan from Ceigall India Limited (Holiday Co.) on different dates			4257.88
Funds Utilised			
Loan to Ceigall Ludhiana Bathinda Greenfield Highway Private Limited (Subsidiary Co.) on different dates			5.32
Loan to Ceigall Bathinda Dabwali Highways Private Limited (Subsidiary Co.) on different dates			490.01
Investments in Share Capital of Ceigall Jalbehra Shahbad Greenfield Highways Private Limited (Subsidiary Co.) on 17.08.2022			2.60
Loan to Ceigall Jalbehra Shahbad Greenfield Highways Private Limited (Subsidiary Co.) on different dates			3.32
Loan to Ceigall Ludhiana Rupnagar Greenfield Highway Private Limited (Subsidiary Co.) on different dates			310.92
Investments in Share Capital of Ceigall Southern Ludhiana Bypass Private Limited (Subsidiary Co.) on 04.08.2022			2.60
Loan to Ceigall Southern Ludhiana Bypass Private Limited (Subsidiary Co.) on 03.01.2023			11.80
Investments in Share Capital of Ceigall Malout Abohar Sadhuwali Highways Private Limited (Subsidiary Co.) on different dates			1633.50
Loan to Ceigall Malout Abohar Sadhuwali Highways Private Limited (Subsidiary Co.) on different dates			1702.65

38 Additional Disclosure requirements as notified by MCA pursuant to amended Schedule III:

- (a) There are no transactions to report for Crypto Currency or Virtual Currency.
- (b) There are no Proceedings initiated or pending against the company for holding any benami property under the (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (c) There are no charges or Satisfaction of charges which are yet to be registered with Registrar of Companies beyond the statutory period.
- (d) The company is not declared a willful defaulter by any bank or FI's or any other lender.
- (e) There are no transactions with any company struck off under section 248 of the Company's Act, 2013 or Section 560 of the Companies Act, 1956.
- (f) No Revaluation of property, Plant and equipment as no such revaluation has taken place during the year.
- (g) There are no Loans or advances in the nature of loans granted to Promoters, directors, KMP's and other related parties either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment.
- (h) The company has not taken any loans during the year. Hence requirements of quarterly returns or statements of current assets to be filed with the Banks or FI's are not applicable.
- (i) The company is not having any immovable properties as on Balance Sheet date.

For and on behalf of Board of Directors of
Ceigall Infra Projects Private Limited

For BD Bansal & Co.
Chartered Accountants
FRN 000621N

FRN 000621N

ANIL KUMAR GUPTA

Partner

Membership No. : 089988

UDIN: 23089988 BGVKX51196

Place: Ludhiana

Date: 20.06.2023

RAMNEEK SEHGAL
Director
DIN- 01614465

Sahil Dargan
(Chief Financial Officer)

Pradip Kumar Mandal
Director
DIN: 09669048

Prerna Talwar
(Company Secretary)
(ACS 50746)