

Independent Auditor's Report

To the Members of M/s. Ceigall India Limited

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. Ceigall India Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, and 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit and its cash flows for the year ended on that date.

Basis for 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 statement 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 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.

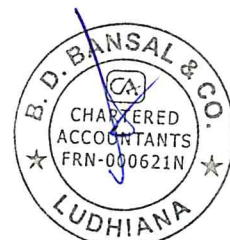
Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure 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 purposes 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, and the Cash Flow 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31 to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

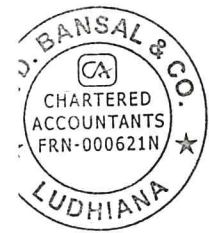
(Anil Kumar Gupta)
Partner

M. No.089988

UDIN: 21089988 AAAAHR4315

Place: Ludhiana

Date: 30.06.2021



Annexure "A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, the Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years and in accordance with the programme certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion this periodicity of physical verification is reasonable having regard to the size of company and nature of its assets;
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties, as disclosed in Note 11 to the Standalone Financial Statements, are held in the name of the company, except the following:

Two properties having a gross block of Rs. 18.33 Lacs as at the year end, are still held in the erstwhile name of the company, i.e. Ceigall Builders Private Limited.

2. The inventories in the custody of the company have been physically verified during the year by the management. In our opinion, the frequency of the verification is reasonable. No material discrepancies were noticed on such verification.
3. The company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly the provisions of clause 3(iii)(a) to (c) of the order are not applicable to the company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees and securities.
5. According to information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under section 148(1) of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed accounts and cost records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.



7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed material statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Goods & Service Tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

- (b) According to the information and explanations given to us, there are no undisputed dues of Income Tax, Sales Tax, Value Added Tax, Wealth Tax and Custom Duty and Cess, which have not been deposited other than for:-

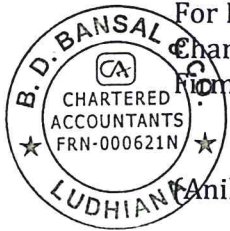
(INR in Lakhs)

| Sr. No. | Nature of Dues | Amount Unpaid | Period to which amount relates | Forum wherethe dispute is pending |
|---------|--------------------------|---------------|--------------------------------|-----------------------------------|
| 1 | Income Tax u/s 143(3) | 1.61 Lakhs | A.Y. 2012-13 | A.O., Ludhiana |
| 2 | Income Tax u/s 143(3) | 44.52 Lakhs | A.Y. 2018-19 | A.O., Ludhiana |
| 3 | Income Tax u/s 143(1)(b) | 17.03 Lakhs | A.Y. 2019-20 | A.O., Ludhiana |

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions. The company has not taken any loan from the Government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and the company has applied the Term Loan for the purpose, for which the loans were raised.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion and according to explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.



13. According to the information and explanations given to us and based on our examination of the records of the company, all transactions with the related parties; subject to clause 3 & 4 above are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the standalone Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order in relation to section 192 of the Company's Act are not applicable to the Company and hence not commented upon.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.



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

(Anil Kumar Gupta)
Partner

M. No.089988

UDIN: 21089988 AAAAHR4315

Place: Ludhiana

Date: 30.06.2021

Annexure "B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Ceigall India 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 **Ceigall India Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

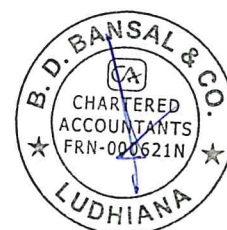
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2021, 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: 21089988 AAAAHRU315

Place: Ludhiana

Date: 30.06.2021



CEIGALL INDIA LIMITED
BALANCE SHEET AS AT MARCH 31ST, 2021
A-898, Tagore Nagar, Ludhiana-141001
CIN - U45201PB2002PTC025257
(All amounts are in Rupees unless otherwise specified)

| | Notes | As at 31.03.2021 | As at 31.03.2020 |
|--|-------|-----------------------|-----------------------|
| I EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| a) Share capital | 3 | 98,21,000 | 98,21,000 |
| b) Reserve & Surplus | 4 | 3,03,79,92,425 | 1,91,65,34,252 |
| Total Shareholders' Funds | | 3,04,78,13,425 | 1,92,63,55,252 |
| Non-current Liabilities | | | |
| a) Long Term Borrowings | 5 | 4,54,24,384 | 6,63,33,404 |
| b) Long term provisions | 6 | 1,86,89,164 | 88,04,496 |
| Total Non-current Liabilities | | 6,41,13,548 | 7,51,37,900 |
| Current Liabilities | | | |
| a) Short term borrowings | 7 | 5,02,97,845 | 3,77,68,417 |
| b) Trade payables | 8 | | |
| i) Total Outstanding dues of Micro & Small Enterprises | | 33,95,250 | 18,245 |
| ii) Total Outstanding dues of creditors other than Micro & Small Enterprises | | 51,23,21,055 | 39,65,94,240 |
| c) Other current liabilities | 9 | 1,04,29,36,896 | 86,22,44,171 |
| d) Short term provisions | 10 | 2,97,936 | 94,167 |
| Total Current Liabilities | | 1,60,92,48,982 | 1,29,67,19,240 |
| TOTAL EQUITY AND LIABILITIES | | 4,72,11,75,955 | 3,29,82,12,392 |
| II ASSETS | | | |
| Non-Current Assets | | | |
| a) Property, plant and equipment & Intangible assets | 11 | | |
| Tangible Assets | | 67,32,03,514 | 48,20,63,736 |
| Capital Work in Progress | | 66,00,000 | - |
| Intangible Assets under Development | | 6,81,000 | - |
| b) Non current Investment | 12 | 1,60,95,738 | 1,52,73,478 |
| c) Deferred tax assets (Net) | 13 | 2,66,82,511 | 1,90,26,283 |
| d) Long term loans and advances | 14 | 35,00,72,494 | 24,99,60,732 |
| e) Other non-current assets | 15 | 18,83,15,528 | 52,75,39,753 |
| Total Non-Current Assets | | 1,26,16,50,785 | 1,29,38,63,983 |
| Current Assets | | | |
| a) Current Investments | 16 | 11,46,99,459 | 35,52,54,602 |
| b) Inventories | 17 | 28,32,71,103 | 12,73,29,316 |
| c) Trade receivables | 18 | 36,75,83,436 | 47,47,03,985 |
| d) Cash and Cash Equivalents | 19 | 1,51,83,29,584 | 39,89,64,428 |
| e) Short term loans and advances | 20 | 64,03,47,474 | 38,82,68,090 |
| f) Other current assets | 21 | 53,52,94,114 | 25,98,27,988 |
| Total Current Assets | | 3,45,95,25,170 | 2,00,43,48,409 |
| TOTAL ASSETS | | 4,72,11,75,955 | 3,29,82,12,392 |

Company Overview 1
Significant Accounting Policies 2

The notes referred to above form an integral part of Financial Statements.

As per our report of even date attached
FOR B.D. BANSAL & CO.
CHARTERED ACCOUNTANTS
FRN: 000621N

ANIL KUMAR GUPTA
PARTNER
M.NO.: 089988
UDIN: 2108988AAAAA121315



For and on behalf of the Board of Directors of
Ceigall India Limited

RAMNEEK SEHGAL
Managing Director
DIN- 01614465

M.P SINGH
Director
DIN- 01107020

Gurmeet Singh
AGM (Accounts)

PLACE: LUDHIANA
DATE: 30.06.2021

CEIGALL INDIA LIMITED
PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2021
A-898, Tagore Nagar, Ludhiana-141001
CIN - U45201PB2002PTC025257
(All amounts are in Rupees unless otherwise specified)

| Particulars | Notes | Year ended March 31, 2021 | Year ended March 31, 2020 |
|---|-------|------------------------------|------------------------------|
| I Income | | | |
| Revenue from operations | | | |
| i) Revenue from construction contracts (Including GST) | | 9,63,23,53,546 | 8,54,78,45,635 |
| Less: GST | | 1,05,65,58,961 | 90,40,26,810 |
| Net revenue from construction contracts (Net of GST) | | <u>8,57,57,94,585</u> | <u>7,64,38,18,825</u> |
| ii) Other Revenue | | 15,03,16,132 | 27,49,11,731 |
| (A) Revenue from operations (i+ii) | 22 | <u>8,72,61,10,717</u> | <u>7,91,87,30,556</u> |
| (B) Other income | 23 | <u>10,79,73,304</u> | <u>6,44,22,982</u> |
| Total Income (A+B) | | <u><u>8,83,40,84,021</u></u> | <u><u>7,98,31,53,538</u></u> |
| II Expenses | | | |
| Cost of material consumed | 24 | 3,41,59,02,815 | 3,91,88,54,641 |
| Purchases of stock in trade (Trees) | | 3,30,000 | 58,47,608 |
| Change in inventory - Trading goods | | (3,30,000) | (28,29,571) |
| Employee benefits expense | 25 | 13,87,97,312 | 13,92,48,512 |
| Finance cost | 26 | 6,53,54,108 | 6,09,01,685 |
| Depreciation and amortization | 27 | 13,51,04,978 | 9,61,91,075 |
| Other expenses | 28 | 3,57,61,52,682 | 2,57,12,95,836 |
| Total Expenses | | <u><u>7,33,13,11,896</u></u> | <u><u>6,78,95,09,787</u></u> |
| III Profit/ (Loss) before exceptional and extraordinary items and tax | | <u>1,50,27,72,125</u> | <u>1,19,36,43,751</u> |
| Exceptional items | | - | - |
| IV Profit/ (Loss) before extraordinary items and tax | | <u>1,50,27,72,125</u> | <u>1,19,36,43,751</u> |
| Extraordinary items (Income) | | - | - |
| Extraordinary items (Expenses) | | - | - |
| V Profit/ (Loss) before tax | | <u>1,50,27,72,125</u> | <u>1,19,36,43,751</u> |
| VI Tax expense | 29 | | |
| Current Tax | | 39,25,00,000 | 30,85,00,000 |
| Deferred Tax | | (76,56,228) | (73,24,589) |
| Tax relating to Earlier Years | | (35,29,820) | (8,05,458) |
| Total Tax expense | | <u>38,13,13,952</u> | <u>30,03,69,954</u> |
| VII Profit/ (Loss) for the year | | <u><u>1,12,14,58,173</u></u> | <u><u>89,32,73,798</u></u> |
| Earnings per equity share - basic and diluted (nominal value per share Rs.10/- each) | 30 | 1,141.90 | 1,342.21 |
| Significant Accounting Policies | 2 | | |

The notes referred to above form an integral part of Financial Statements.

As per our report of even date attached
FOR B. D. BANSAL & CO
CHARTERED ACCOUNTANTS
FRN: 000621N

ANIL KUMAR GUPTA
PARTNER
M.NO.: 089988
UDIN: 21089988AAAAHR2UB15



For and on behalf of the Board of Directors of
Ceigall India Limited

RAMNEEK SEHGAL
Managing Director
DIN- 01614465

M.P SINGH
Director
DIN- 01107020

Gurmeet Singh
AGM (Accounts)

PLACE: LUDHIANA
DATE: 30.06.2021

CEIGALL INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021
A-898, Tagore Nagar, Ludhiana-141001
CIN - U45201PB2002PTC025257
(All amounts are in Rupees unless otherwise specified)

| PARTICULARS | Year ended March 31, 2021 | Year ended March 31, 2020 |
|--|------------------------------|------------------------------|
| I. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Taxation and Extraordinary Items | 1,50,27,72,125 | 1,19,36,43,751 |
| <i>Adjustments for:</i> | | |
| -Depreciation and amortisation | 13,51,04,978 | 9,61,91,075 |
| -Interest Expense | 6,53,54,108 | 3,39,05,066 |
| -Profit on sale of fixed assets | (42,64,884) | (24,22,226) |
| -Provision for Gratuity | 1,00,88,436 | 62,87,484 |
| -Interest Income | (8,99,43,572) | (2,55,27,154) |
| -Profit on sale of investments | (18,46,627) | (45,37,128) |
| -Share of Profit from JV's | (8,32,820) | (33,75,971) |
| -Share of Loss from JV's | 10,560 | - |
| Operating Profit before Working Capital Changes | 1,61,64,42,305 | 1,29,41,64,897 |
| <i>Adjustments for Changes in Working Capital:</i> | | |
| (Increase)/Decrease in Inventories | (15,59,41,787) | 10,55,00,216 |
| (Increase)/Decrease in Trade Receivables | 10,71,20,548 | (35,14,41,067) |
| (Increase)/Decrease in Short Term Loans and Advances | (17,10,14,020) | (22,29,74,791) |
| (Increase)/Decrease in Other Current Assets | (27,54,66,126) | (14,61,37,341) |
| Increase/(Decrease) in Trade Payables | 11,91,03,820 | 25,28,617 |
| Increase/(Decrease) in Other Current Liabilities | 18,42,22,545 | 61,24,63,496 |
| Cash Generated from operations | 1,42,44,67,287 | 1,29,41,04,029 |
| Income Taxes Paid (Net) | (39,35,65,365) | (33,09,04,057) |
| A. Net Cash flow from/(used in) Operating Activities | 1,03,09,01,923 | 96,31,99,972 |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (33,71,22,267) | (25,31,23,847) |
| Purchase of Investments | (8,76,61,997) | (69,74,26,562) |
| Sale Proceeds of Fixed Assets | 78,61,400 | 1,66,68,173 |
| Sale Proceeds of Investments | 25,00,63,761 | 47,69,16,260 |
| Increase in Other Bank Balances | (1,00,57,17,214) | (20,45,19,961) |
| Increase in Long Term Loan and Advances | (10,01,11,761) | (7,99,99,684) |
| Decrease/(increase) in Non Current Investments | 33,92,24,226 | (50,16,17,513) |
| Interest Received | 8,99,43,572 | 2,55,27,154 |
| B. Net Cash Flow From/(used in) Investing Activities | (84,35,20,280) | (1,21,75,75,979) |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds/ (Repayments) from Long Term Borrowings | (2,09,09,020) | (4,45,15,253) |
| Proceeds/ (Repayments) of Short Term Borrowings | 1,25,29,428 | (61,34,808) |
| Proceeds from Issue of Equity Share Capital | - | 36,18,000 |
| Proceeds from Security Premium Reserve | - | 37,62,72,000 |
| Interest Paid | (6,53,54,108) | (3,39,05,066) |
| C. Net Cash flow from/(used In) Financing Activities | (7,37,33,700) | 29,53,34,873 |
| Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C) | 11,36,47,942 | 4,09,58,866 |
| Cash and Cash Equivalents at the beginning of the year | 8,84,17,856 | 4,74,58,990 |
| Cash and Cash Equivalents at the end of the year | 20,20,65,798 | 8,84,17,856 |

FOR B.D. BANSAL & CO.
 CHARTERED ACCOUNTANTS
 FRN: 000621N



ANIL KUMAR GUPTA
 PARTNER

M.NO.: 089988

UDIN: 21089988 AAAAHLR1B15

PLACE: LUDHIANA

DATE: 30.06.2021

RAMNEEK SEHGAL
 Managing Director
 DIN- 01614465

M.P SINGH
 Director
 DIN- 01107020

Gurmeet Singh
 AGM (Accounts)

1 **Company Overview**
Ceigall India Limited is a public limited company incorporated under the provisions of the Companies Act, 1956 on 08.07.2002 and has its registered office at A- 898 Tagore Nagar, Ludhiana. The name of the company at its incorporation was Ceigall Builders Pvt Ltd and subsequently changed to Ceigall India Limited on 09.02.2011. The company is mainly engaged in construction of Infrastructure Projects.

2 **Significant Accounting Policies**
2.01 **Accounting Convention and Basis of preparation of Financial Statements**
The Financial Statements are prepared under the historical cost convention, on accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the accounting standards specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules 2014 to the extent applicable. The financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules 2014 to the extent applicable. All assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

2.02 **Property, Plant and Equipment**
Property, plant & equipment are stated at cost less accumulated depreciation and impairment if any. Direct costs are capitalized until fixed assets are ready for its intended use. Capital work in progress comprises of the cost of property, plant & equipment that are not ready for the intended use at the reporting date. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

2.03 **Revenue Recognition**
1. Revenue from fixed price construction contracts is recognised based on percentage completion method (PCM). The percentage of completion is determined based on the cumulative total contract cost incurred for the specific project till the year end and the estimated total contract cost of project.
2. Revenue from maintenance and other utility contracts and Royalty are recognised on accrual basis of accounting based on the agreement executed and work performed and it is not unreasonable to expect ultimate collection.
3. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate of interest.
4. Revenue generation from the sale proceeds of land / real estate is on the basis of sale deed executed in favour of customer.

5. Insurance Claim filed but not settled are accounted for on Cash Basis.
6. Revenue from sale of trees is accounted for on Issuance of Bills to the parties.

2.04 **Inventories**
Inventories of raw materials, stores and spares & work-in-process are valued at cost. Stock of trees is valued at lower of cost or net realisable value. Stock once issued from the main store is taken as consumed.

2.05 **Depreciation and Amortization**
Depreciation on assets is provided on Written Down Value method. Depreciation is provided based on useful life of the assets in the manner, method and useful life prescribed in Schedule II to the Companies Act, 2013. In respect of assets added/ disposed off during the year, depreciation is charged on a pro rate basis with reference to the date of addition/ disposal.

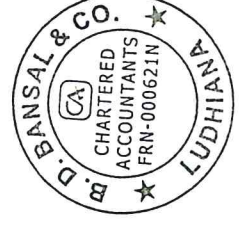
2.06 **Impairment**
The carrying amounts of assets are reviewed at each balance sheet date in accordance with Accounting Standard 28, 'Impairment of Assets' to determine whether there is any indication of impairment. An impairment loss is recognized when the carrying amount of property, plant & equipment exceeds its recoverable amount. The recoverable amount of an asset is lower of net selling price and its value in use.

2.07 **Accounting for Estimates**
The preparation for financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect reportable amount of assets and liabilities on date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known/materialized.



CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257
Notes to the Financial Statements

- 2.08 Investments**
Investments classified as long term are stated at cost. Provision for diminution in value of long term investments is made only if such a decline is not temporary. Current investments are stated lower at cost or fair value.
- 2.09 Borrowing Costs**
Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.
- 2.10 Accounting For Taxation**
The Provision for current income tax liability is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized subject to the consideration of prudence on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent period.
- 2.11 Cash Flow Statement**
The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard-3 on Cash Flow Statements and presents cash flows by operating, investing and financing activities of the Company. The Company considered all highly liquid financial instruments, which are readily convertible into cash, to be cash equivalents.
- 2.12 Earnings Per Share**
Basic earnings per share is calculated by dividing the net profit/loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.
- 2.13 Retirement Benefits**
Retirement benefits in the form of provident fund contribution is accounted for on accrual basis with corresponding payments to recognised scheme/fund. The company does not have any other obligation other than contribution payable to the scheme/fund.
Liability for gratuity is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Short term employee benefits are recognised as an expense at the undiscounted amount in the profit & loss account for the year in which related services are entered.
- 2.14 Provisions, Contingent Liabilities and Contingent Assets**
A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of its resources will be required to settle the obligation in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not 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.
Contingent liabilities arising from claims, liabilities, assessments, fines, penalties etc. are provided when its is probable that the contingency will result in the loss and reasonable estimate of the amount of the resulting loss can be made. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liabilities and disclosed by way of notes to account. A contingent Asset is neither recognized in the year in which the results are know/materialized.
Current liabilities arising from claims, liabilities, assessments, fines and penalties etc. are provided when it is probable that contingency will result in loss and reasonable estimate of the amount of resulting loss can be made. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent liability and disclosed by way of notes to accounts. A Contingent Asset is neither recognised nor disclosed in the Financial Statements.
- 2.15 Accounting for Leases**
Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease charges are recognised as an expense in the Statement of Profit and Loss on a straight line basis.



CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257
Notes to the Financial Statements

2.16 Cash and cash equivalents

The company considers all highly liquid financial instruments which are readily convertible into cash and have original maturities of three months or less from the date of purchase to be cash equivalents.

3 Share Capital

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---|----------------------|----------------------|
| Authorised capital | | |
| 1000000 equity shares of Rs. 10 each | 1,00,00,000 | 1,00,00,000 |
| Issued, subscribed and paid up: | | |
| 982100 Equity Shares (Previous year 982100) of Rs. 10 each fully paid | 98,21,000 | 98,21,000 |

(a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period :

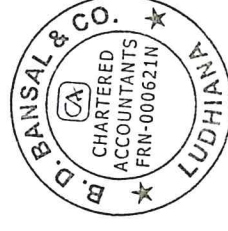
| Particulars | As at March 31, 2021 | | As at March 31, 2020 | |
|--------------------------------------|----------------------|--------------|----------------------|--------------|
| | No. of Shares | Amount (Rs.) | No. of Shares | Amount (Rs.) |
| At the beginning of the year | 9,82,100 | 98,21,000 | 6,20,300 | 62,03,000 |
| Equity shares issued during the year | - | - | 3,61,800 | 36,18,000 |
| Outstanding at the end of the year | 9,82,100 | 98,21,000 | 9,82,100 | 98,21,000 |

(b) Details of Shareholders holding more than 5% of the Aggregate shares in the company:

| Name of Shareholder | As at March 31, 2021 | | As at March 31, 2020 | |
|-------------------------------|----------------------|-----------|----------------------|-----------|
| | No. of Shares | % holding | No. Of Shares | % holding |
| M.P. Singh | 55,000 | 5.60 | 55,000 | 5.60 |
| Ramneek Sehgal | 3,85,400 | 39.24 | 3,85,400 | 39.24 |
| Simran Sehgal | 55,000 | 5.60 | 55,000 | 5.60 |
| Mohinder Pal Singh & Sons HUF | 4,53,500 | 46.18 | 4,53,500 | 46.18 |

(c) The rights attached to equity shares of the Company

The Company has only one class of shares having a par value of Rs. 10/- each. The holder of equity shares are entitled to one vote per share.



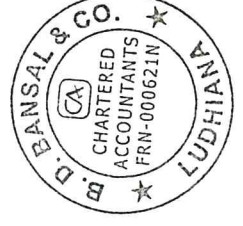
CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257
Notes to the Financial Statements

| 4 Reserve & Surplus | |
|---|-----------------------|
| Particulars | As at March 31, 2021 |
| Securities premium. | |
| Balance as per last account. | 37,62,72,000 |
| Premium received on shares issued during the year | 37,62,72,000 |
| | <u>37,62,72,000</u> |
| Surplus/ (Deficit) in the statement of profit & loss | |
| Balance as per last account. | 64,69,88,454 |
| Profit/ (Loss) for the year as per statement of profit and loss | 89,32,73,798 |
| | <u>1,54,02,62,252</u> |
| Total | <u>1,91,65,34,252</u> |
| 5 Long Term Borrowings | |
| Particulars | As at March 31, 2021 |
| Secured Loans from Banks | 25,70,69,608 |
| Less : Current Maturities of debts (Refer Note No. 9) | 19,07,36,204 |
| | <u>6,63,33,404</u> |

| (a) Terms of Repayment of Long Term Borrowing | | | |
|---|-----------------------|---|--|
| Type of Loan | Original Amount (Rs.) | Terms of Repayment & Maturities | Rate of Interest |
| Term Loan-HDFC Bank (Closing balance of all the loans as at 31st March 2021 is Rs. 88,692,299/-). | 12,11,44,220/- | 31 Term Loans from HDFC Bank repayable in monthly instalments of 18 months. The amount of instalment of all these loans ranges between Rs. 1,47,816/- to Rs.7,09,034/-. | Rate of interest is ranging between 7.25 % to 7.80 % |
| Term Loan-Yes Bank (Closing balance of all the loans as at 31st March 2021 is Rs. 8,859,700/-). | 5,22,95,200/- | 14 Term Loans from Yes Bank taken between the period, repayable in monthly instalments of 24-37 months. The amount of instalment of all these loans ranges between Rs.28,300/- to Rs. 4,39,546/-. | Rate of interest is ranging between 8.84 % to 9.98 % |
| Term Loan-ICI Bank (Closing balance of all the loans as at 31st March 2021 is Rs. 31,037,714/-) | 5,81,55,200/- | 3 Term Loans from ICI Bank repayable in monthly instalments of 36-120 months. The amount of instalment of all these loans ranges between Rs. 56,234/- to Rs. 414,467/-. | Rate of interest is ranging between 8.50 % to 9.50 % |
| Term Loan-Axis Bank (Closing balance of all the loans as at 31st March 2021 is Rs. 118,102,614/-) | 27,82,34,069/- | 74 Term Loans from Axis Bank repayable in monthly instalments of 18-36 months. The amount of instalment of all these loans ranges between Rs. 23,608/- to Rs.12,51,192/-. | Rate of interest is ranging between 7.60% to 9.60%. |

(b) *Term Loans from ICI Bank are secured against personal property of Directors. All other loans are secured against Fixed Assets (Commercial & Non - Commercial Vehicles) of Company.

*Amount of instalment mentioned above is inclusive of interest.



(All Amounts are in Rupees unless otherwise specified)

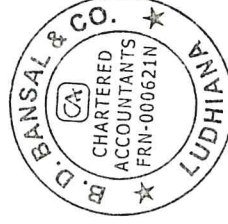
CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257
Notes to the Financial Statements

9 Other current liabilities

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--|-----------------------|----------------------|
| Advances from customers | 8,03,56,262 | 8,31,75,970 |
| Retentions from creditors | 3,31,58,378 | 2,80,56,990 |
| Current maturities of Long Term Debts (Secured) (Note No. 5) | 20,12,67,942 | 19,07,36,204 |
| Payable / (Recoverable) to / from related parties | 86,09,374 | 21,58,235 |
| Interest accrued and due on borrowings | - | 7,18,861 |
| Employees Dues (Salary and benefits payable) | 3,10,05,830 | 3,01,43,488 |
| Statutory Dues | 1,60,54,451 | 1,71,43,750 |
| Deferred Income | 12,72,13,699 | 29,30,81,182 |
| Other Payables | 52,97,70,961 | 21,70,29,491 |
| Provision for Corporate Social Responsibility | 1,55,00,000 | - |
| | <u>1,04,29,36,896</u> | <u>86,22,44,171</u> |

10 Short term provisions

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---------------------------------|----------------------|----------------------|
| Provision for Employee benefits | | |
| - For gratuity | 2,97,935 | 94,167 |
| | <u>2,97,935</u> | <u>94,167</u> |



11 Property, plant and equipment and Intangible assets

| Particulars | As at March 31, 2020 | Additions | Sale/Discards | As at March 31, 2021 |
|---|-------------------------------|---------------------|----------------------|-----------------------|
| Gross Block | | | | |
| Tangible Assets | | | | |
| Land | 2,74,39,023 | - | | 2,74,39,023 |
| Office Building | 1,54,67,290 | - | | 1,54,67,290 |
| Furniture & Fixtures | 2,04,36,918 | 21,09,296 | | 2,25,46,214 |
| Computers & Data Processing Units | 60,39,937 | 13,29,683 | | 73,69,619 |
| Vehicles | 8,01,61,126 | 1,29,23,983 | 97,27,543 | 8,33,57,566 |
| Equipments: Office, Electrical Installations & Laboratory | 2,77,12,474 | 1,22,79,116 | | 3,99,91,590 |
| Plant & Machinery | 65,65,90,039 | 30,11,98,764 | 55,12,212 | 95,22,76,591 |
| Total | 83,38,46,806 | 32,98,40,842 | 1,52,39,755 | 1,14,84,47,893 |
| Accumulated Depreciation | | | | |
| Tangible Assets | | | | |
| Land | - | - | | - |
| Office Building | 65,82,413 | 8,37,156 | | 74,19,569 |
| Furniture & Fixtures | 1,25,28,047 | 23,60,423 | | 1,48,88,470 |
| Computers & Data Processing Units | 36,94,671 | 17,83,011 | | 54,77,682 |
| Vehicles | 4,60,81,584 | 1,68,84,712 | 75,59,827 | 5,54,06,469 |
| Equipments: Office, Electrical Installations & Laboratory | 1,56,75,711 | 19,22,239 | | 1,75,97,950 |
| Plant & Machinery | 26,72,20,643 | 11,13,17,438 | 40,83,842 | 37,44,54,239 |
| Total | 35,17,83,069 | 13,51,04,978 | 1,16,43,669 | 47,52,44,378 |
| Particulars | Charge for the year/write off | On sale/discards | up to March 31, 2021 | |



CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257
Notes to the Financial Statements

| Particulars | As at March 31, 2020 | As at March 31, 2021 |
|---|----------------------|----------------------|
| Net Block | | |
| (A) Tangible Assets | | |
| Land | 2,74,39,023 | 2,74,39,023 |
| Office Building | 88,84,876 | 80,47,720 |
| Furniture & Fixtures | 79,08,871 | 76,57,744 |
| Computers & Data Processing Units | 23,45,266 | 18,91,937 |
| Vehicles | 3,40,79,541 | 2,79,51,097 |
| Equipments: Office, Electrical Installations & Laboratory | 1,20,36,763 | 2,23,93,640 |
| Plant & Machinery | 38,93,69,396 | 57,78,22,353 |
| (B) Capital Work in Progress | - | 66,00,000 |
| (C) Intangible Assets under Development | - | - |
| Total | 48,20,63,736 | 68,04,84,514 |

12 Non-current investments

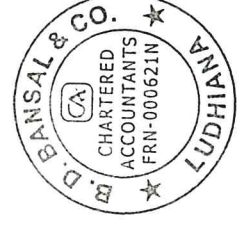
| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--|----------------------|----------------------|
| Investment in AOP / Partnership Firm | 1,33,50,838 | 1,25,28,578 |
| Other Investments (Gold) | 27,44,900 | 27,44,900 |
| Non-Current investments are valued at cost. | 1,60,95,738 | 1,52,73,478 |

13 Deferred tax assets (Net)

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---------------------------|----------------------|----------------------|
| Deferred tax assets (Net) | 2,66,82,511 | 1,90,26,283 |
| | 2,66,82,511 | 1,90,26,283 |

14 Long term loans and advances

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|------------------------------|----------------------|----------------------|
| Security deposits | | |
| --Unsecured, considered good | 21,98,61,956 | 22,79,60,732 |
| Advances given for Property | 13,02,10,538 | 2,20,00,000 |
| | 35,00,72,494 | 24,99,60,732 |



(All Amounts are in Rupees unless otherwise specified)

CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257
Notes to the Financial Statements

15 Other Non-Current Assets

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---|----------------------|----------------------|
| Other bank balances | | |
| Fixed Deposit with maturity for more than 12 months (Note No. 19) | 18,83,15,528 | 52,75,39,753 |
| | <u>18,83,15,528</u> | <u>52,75,39,753</u> |

16 Current investments

| Particulars | As at March 31, 2021 | | As at March 31, 2020 | |
|---|----------------------|-------------|----------------------|-------------|
| | No. of Units | Amount | No. of Units | Amount |
| Investment in Mutual Funds - Quoted | | | | |
| Aditya Birla Sunlife Liquid Fund | - | - | 175,699 | 51,708 |
| Aditya Birla Sunlife Dynamic Bond Fund-Growth | - | 3,00,00,000 | 9,41,200,093 | 3,00,00,000 |
| Aditya Birla Sunlife Low Duration Fund-Growth | - | - | 1,47,44,256 | 7,10,00,000 |
| ADITYA BIRLA SUN LIFE SPECIAL OPP FUND GROWTH | - | - | - | - |
| Axis Blue Chip Fund Collection | 5,707,770 | 57,078 | - | - |
| Axis Credit Risk Fund Collection | - | - | 38,874,537 | 11,00,000 |
| Axis Dynamic Bond Fund Collection | - | - | 26,44,977,848 | 4,00,00,000 |
| Axis Short Term Fund Collection Regular Growth | - | - | 11,82,284,647 | 2,50,00,000 |
| Axis Small Cap Fund Collection | - | - | 11,35,718,342 | 2,50,00,000 |
| Axis Mid Cap Fund -Regular Growth | 35,934,136 | 14,24,985 | 36,060,114 | 11,00,000 |
| Axis Multi Cap Fund-Regular Growth | - | - | 29,879,900 | 11,25,000 |
| Axis Ultra Short Term Fund (Us-Gp) | 2,10,517,463 | 24,37,142 | 80,610,534 | 9,00,000 |
| Axis Ultra Short Term Fund-Regular Growth | 17,56,065,009 | 1,93,38,490 | 1,45,672,438 | 16,21,698 |
| AXIS FOCUSED 25 FUND -REGULAR GROWTH | 5,750,616 | 1,74,991 | 18,16,134,539 | 2,00,00,000 |
| AXIS SPECIAL SITUATIONS FUND REGULAR | 3,20,133,294 | 32,01,333 | - | - |
| Franklin India Ultra Short Bond Fund- Super | - | - | - | - |
| Franklin India Credit Risk Fund -Growth | 40,860,555 | 8,04,879 | 54,600,693 | 10,75,535 |
| Franklin India Credit Risk Fund -Regular Growth | 3,012,981 | 59,771 | 4,026,153 | 79,870 |
| Hdfc Ultra Short Term Fund-Regular Growth | - | - | - | - |
| Icici Prudential Credit Risk Fund Growth | - | - | 4,64,597,658 | 1,00,00,000 |
| Icici Prudential Medium Term Bond Fund Growth | 3,26,815,542 | 1,00,00,000 | 3,26,815,542 | 1,00,00,000 |
| Icici Prudential Short Term Fund Growth | - | - | 4,76,432,095 | 2,00,00,000 |



(All Amounts are in Rupees unless otherwise specified)

CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257

Notes to the Financial Statements

| | | | | |
|---|---------------|--------------|-----------------|--------------|
| Icici Prudential Floating Interest Fund | 17,899,588 | 53,00,000 | 17,899,588 | 53,00,000 |
| SBI Liquid Mutual Fund | - | - | - | - |
| SBI Credit Risk Fund Growth | 3,16,495,759 | 1,00,00,000 | 3,16,495,759 | 1,00,00,000 |
| SBI Credit Risk Fund Growth | 6,36,839,239 | 2,00,00,000 | 6,36,839,239 | 2,00,00,000 |
| SBI Credit Risk Fund Growth | 50,879,867 | 15,88,790 | 50,879,867 | 15,88,790 |
| SBI Magnum Medium Duration Fund | 6,96,918,505 | 2,50,00,000 | 6,96,918,505 | 2,50,00,000 |
| SBI Short Term Debt Fund-Regular Plan | 10,74,788,052 | 2,50,00,000 | 10,74,788,052 | 2,50,00,000 |
| Tata Short Term Bond Fund Regular Growth | 2,84,355,877 | 1,00,00,000 | 2,84,355,877 | 1,00,00,000 |
| FRANKLIN (8.25 % VODAFONE IDEA PORTFOLIO-2) | 3,706,879 | - | - | - |
| FRANKLIN (9.50 % YES BANK LTD PORTFOLIO-3) | 4,026,153 | - | - | - |
| FRANKLIN (9.50 % YES BANK LTD PORTFOLIO-3) | 54,600,693 | - | - | - |
| FRANKLIN (8.25 % VODAFONE IDEA PORTFOLIO-2) | 50,270,858 | - | - | - |
| Investment In Gold Bonds | 120,000 | 3,12,000 | 120,000 | 3,12,000 |
| Sovereign Gold Bond Scheme 2015-2016 | 50,65,192,372 | 11,46,99,459 | 1,26,03,804,975 | 35,52,54,602 |

* Investments are valued at cost or market price whichever is lower

**Market Value of Investments Rs. 12,39,92,707/- (Previous Year Rs. 35,64,20,516/-)

17

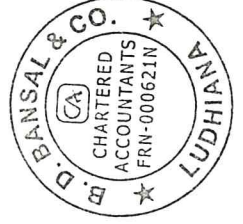
Inventories

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---|----------------------|----------------------|
| Contract materials (including trading goods/material at sites)* | 27,04,06,523 | 11,47,94,736 |
| Stock of Trees | 1,28,64,580 | 1,25,34,580 |
| | <u>28,32,71,103</u> | <u>12,73,29,316</u> |

18

Trade receivables

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--|----------------------|----------------------|
| Debts outstanding for a period exceeding six months from the date they are due for payment | 5,15,96,991 | 2,45,75,810 |
| - Considered good | | |
| Others | | |
| - Considered good | 31,59,86,445 | 45,01,28,175 |
| | <u>36,75,83,436</u> | <u>47,47,03,985</u> |



CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257
Notes to the Financial Statements

| | As at March 31, 2021 | As at March 31, 2020 |
|---|-----------------------|----------------------|
| 19 Cash & cash equivalents (As per AS 3) | | |
| Particulars | | |
| a) Balance with banks | | |
| -- In Current accounts | 2,10,51,626 | 87,16,577 |
| -- In C/C accounts | 41,89,313 | 60,00,412 |
| b) Cheques /drafts in hand | 9,33,53,463 | 6,87,07,824 |
| c) Cash on hand | 34,71,395 | 49,93,044 |
| d) Deposit with original maturity for Less than 3 months | 8,00,00,000 | - |
| | <u>20,20,65,798</u> | <u>8,84,17,856</u> |
| d) Other bank balances | | |
| -Deposit with maturity for Less than 3 months from the balance sheet date | 65,68,42,898 | - |
| -Deposit with maturity for more than 3 months but less than 12 months from the balance sheet date | 65,94,20,888 | 31,05,46,573 |
| -Deposit with maturity for more than 12 months from the balance sheet date | 18,83,15,528 | 52,75,39,753 |
| | <u>1,70,66,45,111</u> | <u>92,65,04,182</u> |
| Less: Amount disclosed under non current assets (refer note no.15) | 18,83,15,528 | 52,75,39,753 |
| | <u>1,51,83,29,584</u> | <u>39,89,64,428</u> |
| *Out of Total FDRs shown in Other Bank Balances of Rs. 150.45 Crores above, Lien is marked on FDRs amounting to Rs. 40.21 Crores | | |
| 20 Short-term loans and advances | | |
| Particulars | | |
| Advances | | |
| - For supply of goods and rendering of services | 27,56,83,896 | 22,23,21,899 |
| - To Employees | 11,42,260 | 24,17,932 |
| - To others | 3,47,34,545 | 2,91,38,615 |
| - Investment in mutual fund units | 8,00,00,000 | - |
| Security deposits/ Retention Money | 8,36,57,521 | 4,40,00,538 |
| Income Tax refund receivables (net of provision for tax) | 31,83,320 | 16,65,553 |
| Advance Tax & TDS (Net of provision for tax) | 10,65,365 | - |
| Prepaid expenses | 2,72,96,800 | 1,93,70,453 |
| Balance with Statutory/ Government Authorities | 13,35,83,769 | 6,93,53,100 |
| | <u>64,03,47,474</u> | <u>38,82,68,090</u> |

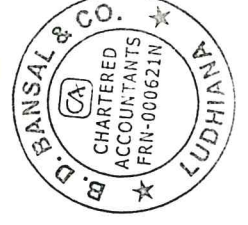


CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257
Notes to the Financial Statements

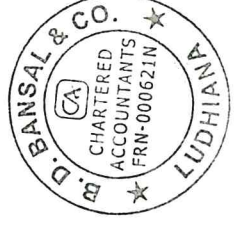
| | As at March 31, 2021 | As at March 31, 2020 |
|-------------------------------------|-----------------------|-----------------------|
| 21 Other current assets | | |
| Particulars | | |
| Unbilled Revenue | 52,77,09,499 | 25,98,27,988 |
| Other Current Assets | 75,84,615 | - |
| | <u>53,52,94,114</u> | <u>25,98,27,988</u> |
| 22 Revenue from operations | | |
| Particulars | FY 2020-21 | FY 2019-20 |
| Billing Done | 8,14,20,45,591 | 7,53,31,62,178 |
| Add: Unbilled Revenue (Closing) | 52,77,09,499 | 25,98,27,988 |
| Less: Deferred Income (Closing) | 12,72,13,699 | 29,30,81,182 |
| | <u>8,54,25,41,391</u> | <u>7,49,99,08,984</u> |
| Less: Unbilled Revenue (Opening) | 25,98,27,988 | 11,27,60,647 |
| Add: Deferred Income (Opening) | 29,30,81,182 | 25,66,70,488 |
| | <u>8,57,57,94,585</u> | <u>7,64,38,18,825</u> |
| Other Revenue | | |
| - Revenue from Goods & Others sales | 13,22,38,920 | 7,15,37,073 |
| - Revenue from Real Estate | 12,44,000 | 15,00,00,000 |
| - Revenue from Royalty Income | 1,68,33,212 | 5,33,74,658 |
| | <u>15,03,16,132</u> | <u>27,49,11,731</u> |
| | <u>8,72,61,10,717</u> | <u>7,91,87,30,556</u> |
| 23 Other income | | |
| Particulars | FY 2020-21 | FY 2019-20 |
| Interest income | 8,91,38,787 | 2,55,27,154 |
| Profit on sale of Mutual Funds | 18,46,627 | 45,37,128 |
| Profit on sale of Fixed Assets | 42,64,884 | 24,22,226 |
| Insurance Claim | - | 3,21,863 |
| Rebate and Discount | 19,43,383 | 1,60,12,387 |
| Prior year income | 8,04,785 | 26,54,347 |
| Profit & Loss from JV | 8,32,820 | 7,21,624 |
| Miscellaneous income | 91,42,019 | 1,22,26,254 |
| | <u>10,79,73,304</u> | <u>6,44,22,982</u> |



| | FY 2020-21 | FY 2019-20 |
|---|-----------------------|-----------------------|
| 24 Cost of materials consumed | | |
| Particulars | | |
| Cost of contract materials consumed | | |
| Opening stock of contract materials | 11,47,94,736 | 22,31,24,523 |
| Purchases during the year | 3,57,04,24,102 | 3,62,92,34,354 |
| Sub-total | 3,68,52,18,838 | 3,85,23,58,877 |
| Less: Closing stock of contract materials | (27,04,06,523) | (11,47,94,736) |
| | <u>3,41,48,12,315</u> | <u>3,73,75,64,141</u> |
| Purchase of Real Estate | 10,90,500 | 18,12,90,500 |
| | <u>10,90,500</u> | <u>18,12,90,500</u> |
| Total | 3,41,59,02,815 | 3,91,88,54,641 |
| 25 Employee benefits expense | | |
| Particulars | FY 2020-21 | FY 2019-20 |
| Salaries, bonus, allowances, etc. | 12,47,20,821 | 12,80,46,927 |
| Contribution to Provident and other funds | 19,93,941 | 32,09,965 |
| Gratuity | 1,00,88,436 | 70,06,464 |
| Staff welfare | 19,94,114 | 9,85,156 |
| Finance cost | <u>13,87,97,312</u> | <u>13,92,48,512</u> |
| 26 | | |
| Particulars | FY 2020-21 | FY 2019-20 |
| Interest paid to bank | 4,00,67,426 | 2,99,67,394 |
| Bank charges | 60,15,022 | 56,16,014 |
| Interest - late deposition of income-tax deducted at source / service tax | 76,967 | 53,30,338 |
| Bank Guarantee charges | 1,30,28,784 | 1,60,50,266 |
| Other Interest | <u>11,65,910</u> | <u>39,37,672</u> |
| | <u>6,53,54,108</u> | <u>6,09,01,685</u> |
| 27 Depreciation and amortization | | |
| Particulars | FY 2020-21 | FY 2019-20 |
| Depreciation on property, plant and equipment | 13,42,77,097 | 9,61,91,075 |
| Asset written off | 8,27,881 | - |
| | <u>13,51,04,978</u> | <u>9,61,91,075</u> |



| | FY 2020-21 | FY 2019-20 |
|--|-----------------------|-----------------------|
| 28 Other expenses | | |
| Particulars | | |
| Construction & Administrative Expenses | | |
| Freight & forwarding | 6,96,91,804 | 3,00,19,722 |
| Hire charges | 15,99,90,256 | 17,99,92,059 |
| Consumption of fuels / lubricants at site | 42,90,70,383 | 39,50,85,068 |
| Contracting cost at site | 2,36,23,09,799 | 1,38,19,17,211 |
| Wages & Labour Cost at site | 25,72,93,817 | 24,18,56,439 |
| Royalty | 5,65,87,313 | 12,75,54,526 |
| (A) | <u>3,33,49,43,372</u> | <u>2,35,64,25,025</u> |
| Auditor's Remuneration | 6,00,000 | 5,75,000 |
| Rent | 1,22,78,014 | 86,90,657 |
| Power expenses | 48,35,315 | 51,89,938 |
| Insurance | 96,44,377 | 1,01,93,249 |
| Repairs & maintenance - Plant & Machinery | 6,42,99,715 | 3,27,16,549 |
| Repairs & maintenance - Other | 2,17,64,892 | 1,29,27,361 |
| Travelling, conveyance and vehicle hire, running & maintenance charges | 27,74,613 | 28,70,149 |
| Communication Expenses | 4,55,454 | 3,09,086 |
| Corporate Social Responsibility Expenditure | 1,58,17,500 | 49,08,005 |
| Printing & stationery | 26,18,776 | 33,10,377 |
| Legal & professional | 2,76,71,268 | 2,88,49,349 |
| Rates and taxes | 1,41,34,052 | 50,04,869 |
| Sales and business promotion | 52,28,125 | 12,81,136 |
| Prior period expense | 49,105 | - |
| Loss from investment in JV | 10,560 | - |
| Fine and penalty | 1,56,650 | 2,32,026 |
| Miscellaneous expenses | 5,88,70,895 | 9,78,13,060 |
| (B) | <u>24,12,09,310</u> | <u>21,48,70,811</u> |
| (A+B) | <u>3,57,61,52,682</u> | <u>2,57,12,95,836</u> |
| Remuneration to Auditors include: | | |
| Particulars | FY 2020-21 | FY 2019-20 |
| Audit fee | 3,50,000 | 3,25,000 |
| Tax audit fee | 1,50,000 | 1,50,000 |
| GST Audit | 1,00,000 | 1,00,000 |
| Total | <u>6,00,000</u> | <u>5,75,000</u> |



CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201P32002PTCO25257
Notes to the Financial Statements

29 Tax Expense

| Particulars | FY 2020-21 | FY 2019-20 |
|--|---------------------|---------------------|
| Current tax - income tax | 39,25,00,000 | 30,85,00,000 |
| Deferred tax - Charge/(Benefit) | (76,56,228) | (73,24,589) |
| Earlier year income tax (written back)/expense | (35,29,820) | (8,05,458) |
| | <u>38,13,13,952</u> | <u>30,03,69,954</u> |

30 Earnings Per Share

| Particulars | FY 2020-21 | FY 2019-20 |
|---|----------------|--------------|
| Calculation of weighted number of equity shares : | | |
| Numbers of equity shares at the beginning | 9,82,100 | 6,20,300 |
| Numbers of equity shares at the end | 9,82,100 | 9,82,100 |
| Weighted average | 9,82,100 | 6,65,525 |
| Profits/(loss) available for equity shareholders | 1,12,14,58,173 | 89,32,73,798 |
| Basic and diluted earnings per share | 1,141.90 | 1,342.21 |

31 Contingent Liabilities and commitments (to the extent not provided for in the books of account)

(i) Sales Tax/ Value Added Tax demand outstanding - Nil (Previous year - Nil).

(ii) Contingent Liability in respect of following:

| Sr. No. | Nature of Dues | Amount Unpaid (Rs.) | Period to which Amount relates | Forum where dispute is pending |
|---------|--------------------------|---------------------|--------------------------------|--------------------------------|
| 1 | Income Tax U/s 143(3) | 1.61 Lacs | A.Y. 2012 - 2013 | A.O., Ludhiana |
| 2 | Income Tax U/s 143(3) | 44.52 Lacs | A.Y. 2018 - 2019 | A.O., Ludhiana |
| 3 | Income Tax U/s 143(1)(b) | 17.03 Lacs | A.Y. 2019 - 2020 | A.O., Ludhiana |

(iii) The Company has furnished bank guarantees to the customer which are outstanding on the balance sheet date. However, contingencies in respect thereof are not foreseen in view of there being no circumstances as of date warranting the customer to invoke a claim against the said guarantees.



CEIGAL, INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257
Notes to the Financial Statements

32

Leases

Disclosures in respect of assets taken on operating lease on or after April 1, 2001 under Accounting Standard – 19 "Leases".

The Company enters into operating lease arrangements primarily for the office premises, guest house premises and residential premises for its employees. Some of the significant terms and conditions - the lessee on the expiry of the lease period, is required to vacate the premises and deliver the vacant possession to the lessor peacefully.
- the extension of the lease period is allowed on mutually acceptable terms.
- the leases are terminable at the option of the lessee by giving notice ranging from one to four months.

| | FY 2020-21 | FY 2019-20 |
|---|-------------|------------|
| (i) Lease Rentals Debited to Statement of Profit and Loss | 1,22,78,014 | 86,90,657 |
| (ii) Lease rentals payable after the balance sheet date | - | - |
| (a) Not later than one year | - | - |
| (b) Later than one year but not more than 5 years | - | - |
| (c) More than 5 years | - | - |

33

Consumption of imported and indigenous materials consumed

| Particulars | FY 2020-21 | | FY 2019-20 | |
|--------------|-----------------------|----------------|-----------------------|----------------|
| | Amount | Percentage (%) | Amount | Percentage (%) |
| Imported | - | 0% | - | 0% |
| Indigenous | 3,41,48,12,315 | 100% | 3,73,75,64,141 | 100% |
| Total | 3,41,48,12,315 | 100% | 3,73,75,64,141 | 100% |

34

Disclosure of Accounting Standard 7 - "Construction Contracts" with respect to turnkey contracts are as follows:

| Particulars | FY 2020-21 | FY 2019-20 |
|--|------------------------------|------------------------------|
| (a) Aggregate amount of revenue recognised during the year | 8,57,57,94,585 | 7,64,38,18,825 |
| (b) Method used to determine contract revenue recognised and the stage of completion | Percentage completion method | Percentage completion method |
| (c) Aggregate amount of cost incurred and recognised profit (less recognised losses) for contract in progress upto reporting date. | 12,29,47,25,536 | 8,08,88,21,225 |
| (d) Advances received | 7,95,74,170 | 7,01,53,088 |
| (e) Gross amount due from customer for contract work | 52,77,09,499 | 25,98,27,988 |
| (f) Gross amount due to customers for contract work | 12,72,13,699 | 29,30,81,182 |
| Amount of retention outstanding for contracts in progress | 26,83,96,858 | 17,86,64,319 |



35 Employee Benefits

Employee Benefits disclosures as required under Accounting Standard 15 on "Employee Benefits"

The Company has recognised the following amounts in the Statement of Profit and Loss which are included under Contributions to Provident and Other Funds:

| Particulars | FY 2020-21 | FY 2019-20 |
|---|------------|------------|
| Provident and Other Funds (including administration charges paid) | 19,93,941 | 32,09,965 |

Disclosure of Gratuity as per AS-15 "Employee Benefits"

| Particulars | Gratuity (Non funded) | |
|---|-----------------------|------------|
| | FY 2020-21 | FY 2019-20 |
| Reconciliation of opening and closing balances of the present value of the defined benefit obligation : | | |
| Obligations at the beginning of the year | 88,98,663 | 26,11,179 |
| Current Service cost | 92,31,981 | 54,62,877 |
| Plan amendment cost / past service cost | - | - |
| Interest cost | 6,00,660 | 1,71,579 |
| Actuarial (gain)/loss | 2,55,795 | 13,72,008 |
| Benefits paid | - | (7,18,980) |
| Obligations at the end of the year | 1,89,87,099 | 88,98,663 |
| Change In Plan Assets : | | |
| Plans assets at the beginning of the year, at fair value | - | - |
| Actual return on plan assets | - | - |
| Expected return on plan assets | - | - |
| Contribution Paid | - | - |
| Actuarial gain/(loss) | - | - |
| Benefits paid | - | - |
| Plans assets at the end of the year, at fair value | - | - |
| Reconciliation of Present Value of the Obligation and the Fair Value of the Plan | | |
| Present value of the defined benefit obligations at the end of the year | 1,89,87,099 | 88,98,663 |
| Fair value of plan assets at the end of the year | - | - |
| (Assets) / Liability recognized in the balance sheet | 1,89,87,099 | 88,98,663 |
| Cost For the Year : | | |
| Current service cost | 92,31,981 | 54,62,877 |
| Plan amendment cost / Past service cost | - | - |
| Interest cost | 6,00,660 | 1,71,579 |
| Expected return on plan assets | - | - |
| Actuarial (gain)/loss | 2,55,795 | 13,72,008 |
| Net cost for the year | 1,00,88,436 | 70,06,464 |



CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257

Notes to the Financial Statements

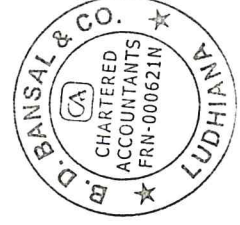
| | | |
|--|----------------------|----------------------|
| Reconciliation of Liability Recognised in the Balance Sheet : | | |
| Opening net liability / (assets) | 88,98,663 | 26,11,179 |
| Expenses recognised | 1,00,88,436 | 70,06,464 |
| Benefit paid by the Company | - | (7,18,980) |
| Contribution paid by the Company | - | - |
| Liability / (assets) recognised in the balance sheet | 1,89,87,099 | 88,98,663 |
| Actuarial Assumptions | | |
| Discount rate | 6.76% | 6.75% |
| Rate of increase in compensation level | 7.00% | 7.00% |
| Estimated rate of return on plan assets | N.A. | N.A. |
| Mortality Rate | IAL 2012-14 ultimate | IAL 2012-14 ultimate |
| Attrition Rate | 5.00% | 5.00% |

36 Related Party Disclosure

Related Party disclosures as required under "Accounting Standard - 18"

(i) Relationships:

| | | |
|-----|---|---|
| (a) | Enterprises that directly, or indirectly through one or more intermediaries, control or Associates and joint ventures of the reporting enterprise and the investing party or venture in respect of which the reporting enterprise is an associate or a joint venture | (i) Ceigall SBPL JV (ii) Ceigall IMC JV (iii) Ceigall Shiva JV (iv) Investments in Gawar Ceigall JV (Upto 30-06-2019) (v) RPL Ceigall JV (vi) Wah Kong Constructions India Pvt. Limited (vii) Zephyr Limited, |
| (c) | Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual; | Sh. M.P. Singh Sh. Rameek Sehgal Smt. Parmjit Kaur Smt. Simran Sehgal |
| (d) | Key management personnel and relatives of such personnel; and | Sh. Rameek Sehgal |
| (e) | Enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise. | M/s. R.K. Infra (Director is a partner) M/s. Ceigall Hospitality (Director is a partner) M/s. Ceigall Highway (Director's wife is Prop.) |



CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257
Notes to the Financial Statements

(ii) Transactions with Related Parties:

| Description | FY 2020-21 | FY 2019-20 |
|---|--------------|--------------|
| M.P Singh | | |
| Director Remuneration | 3,70,39,600 | 3,71,42,342 |
| Advance for purchase of land | - | 1,10,00,000 |
| Ramneek Sehgal | | |
| Director Remuneration | 4,80,39,600 | 4,81,86,697 |
| Proceed from Share Capital | - | 36,18,000 |
| Proceed from Security Premium | - | 37,62,72,000 |
| Advance for purchase of land | 7,07,97,025 | - |
| Paramjit Kaur | | |
| Director Remuneration | 96,39,600 | 97,18,148 |
| Advance for purchase of land | 3,74,13,513 | 1,10,00,000 |
| Simran Sehgal | | |
| Salary | 48,39,600 | 48,81,858 |
| R.K. Infra | | |
| Purchase of Fixed Assets & Others | 21,18,369 | 12,76,430 |
| Sale of Fixed Assets & Others | 31,500 | 41,81,727 |
| Expenditure of Contract Work | 13,09,47,461 | 7,15,87,173 |
| Ceigall Shiva JV | | |
| Sales / Work Done | - | 54,23,389 |
| Profit/(Loss) from Investment in JV | (10,560) | 63,884 |
| Ceigall IMC I.V | | |
| Sale Work Done | 41,30,79,774 | 76,71,59,750 |
| Profit/(Loss) from Investment in JV | 8,32,820 | 6,57,740 |
| Ceigall SBPL J.V | | |
| Royalty Income | 49,15,254 | 2,22,03,389 |
| Wah Kong Constructions India Pvt. Limited | | |
| Royalty Expenses | - | 22,19,814 |
| Zephyr Limited | | |
| Royalty Expenses | 2,86,19,814 | 13,80,186 |
| RIPL Ceigall JV | | |
| Royalty Income | 83,20,274 | 1,69,31,279 |
| Ceigall Hospitality | | |
| Purchases | 1,41,000 | - |
| Ceigall Highway | | |
| Advance for Contract Work | 65,48,750 | - |



CEIGALL INDIA LIMITED
A-898, Tagore Nagar, Ludhiana 141001
CIN - U45201PB2002PTC025257

Notes to the Financial Statements

| Outstanding Balance | As at March 31, 2021 | As at March 31, 2020 |
|---|----------------------|----------------------|
| Receivable | | |
| Ceigall Shiva J.V | 1,33,26,873 | 1,40,04,684 |
| Ceigall Shiva J.V Security Receivables | 6,67,251 | 6,67,251 |
| Ceigall IMC J.V | 9,87,00,657 | 9,28,31,260 |
| RPL Ceigall JV | 63,033 | 15,43,067 |
| Ceigall JCECL SBPL JV | 10,000 | 10,000 |
| R.K Infra | - | 10,46,87,514 |
| Investment in Gawar Ceigall | 1,05,36,100 | 1,05,36,100 |
| Wah Kong Constructions India Pvt. Limited | 1,88,683 | - |
| Ceigall Highway | 65,48,750 | - |
| Advance against Properties | | |
| - M.P Singh | 1,10,00,000 | 1,10,00,000 |
| - Rameek Sehgal | 7,07,97,025 | - |
| - Paramjit Kaur | 4,84,13,513 | 1,10,00,000 |
| Payable | | |
| M.P Singh | 35,87,106 | 9,56,341 |
| Rameek Sehgal | 48,62,862 | 6,61,735 |
| Paramjit Kaur | 30,820 | 1,44,413 |
| Simran Sehgal | 1,28,585 | 3,98,995 |
| Ceigall SBPL JV | 3,72,882 | 3,72,882 |
| Wah Kong Constructions India Pvt. Limited | - | 19,97,833 |
| Zephyr Limited | - | 12,42,168 |

(iii)

37 The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under:

| Particulars | FY 2020-21 | FY 2019-20 |
|--|------------|------------|
| (a) The principle amount and interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each | 33,95,250 | 18,245 |
| (b) The amount of interest paid by the buyer in terms of section 16 of Micro Small and Medium Enterprises Development 2006, along | - | - |
| (c) The amount of interest due and payable for the period of delay in making payment (Which have been but beyond the appointed | - | - |
| (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 | - | - |



- 38 Previous Year Figures
 The company has reclassified the previous year figures wherever necessary to conform to this year's classification.
- 39 No borrowing costs were capitalised during the year or in the previous year.
- 40 Figures have been rounded off to the nearest rupee.
- 41 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 Balance Sheet.
- 42 There is no import of raw material or capital goods during the year or in the previous year.
- 43 Earning in Foreign Currency (Accrual Basis)

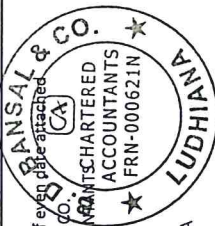
| Particulars | FY 2020-21 Amount (Rs.) | FY 2019-20 Amount (Rs.) |
|----------------------|----------------------------|----------------------------|
| FOB Value of Exports | NIL | NIL |

44 Expenditure in foreign currency

| Particulars | FY 2020-21 Amount (Rs.) | FY 2019-20 Amount (Rs.) |
|----------------------|----------------------------|----------------------------|
| Value of Expenditure | NIL | NIL |

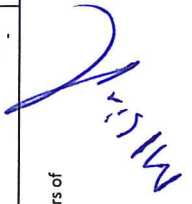
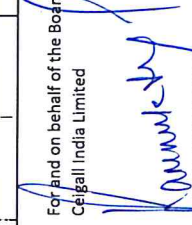
45 Corporate Social Responsibility

| Financial Year | FY 2020-21 | FY 2019-20 | FY 2019-20 |
|--|------------|-------------|------------|
| Gross Amount Required to be spent on CSR activities pursuant to section 135 | A | 1,17,55,103 | 44,20,269 |
| Amount approved by the Board out of above | B | 1,17,55,103 | 44,20,269 |
| Amount incurred on CSR activities during the year | C | 3,17,500 | 3,93,281 |
| Balance amount required to be incurred on CSR Activities as at the close of the year | D=(A-C) | 1,14,37,603 | 40,26,988 |
| Provision booked out of above (D) for ongoing CSR projects to be transferred to Unspent CSR A/c with Schedule Bank | E | - | - |
| Provision booked out of above (D) for deposit in any fund specified in schedule VII | F | 1,14,73,012 | 40,26,988 |
| Provision created for surplus arisen out of CSR Project | G | - | - |
| Amount deposited between 01/04/2021 and date of signing the Financials out of (E) | H | - | - |
| Amount deposited between 01/04/2021 and date of signing the Financials out of (F) | I | - | - |



As per our report of even date attached
 FOR B.D. BANSAL & CO.
 CHARTERED ACCOUNTANTS
 FRN: 000621N
 ANIL SUMAR GUPTA
 PARTNER
 M.NO.: 089988
 UDIN: 21089880AAAHRK0315

PLACE: LUDHIANA
 DATE: 30.06.2021

For and on behalf of the Board of Directors of
 Ceigall India Limited

 RAMNEEK SEHGAL
 Managing Director
 DIN- 01614465

 M.P. SINGH
 Director
 DIN- 01107020