



DIRECTORS' REPORT

Dear Shareholders,

Your Directors hereby present the 6th Annual Report together with the Audited Financial Statements of your Company for the period ended on 31st March, 2024.

COMPANY OVERVIEW & FINANCIAL PERFORMANCE

Your Company has undertaken development, maintenance and management of National Highway 4-lane with paved shoulder configuration of Aitaspur-Pathrapali (Km. 0+000 to Km. 53+300) section of NH-131 (New NH-130) in the State of Chhattisgarh under Bharat Mala on Hybrid Annuity Mode on Design, Build, Operate and Transfer ("DBOT Annuity or Hybrid Annuity") basis

The summarized Financial performance highlight is as mentioned below:-

Particulars	(Rs. In Lakh)	
	2023-24	2022-23
Revenue from Operations	588.87	26768.40
Other Income	6,960.04	5308.89
Total Revenue	7,548.91	32077.29
Total Expenses	6,682.13	16926.49
Profit Before Tax	866.78	15150.80
Tax Expenses	1361.98	3933.37
Profit After Tax	(495.20)	11217.43
Other Comprehensive (Loss)	0.09	1.32
Total Comprehensive Income/(Loss) for the year	(495.11)	11218.75

There are no other material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

DIVIDEND

In order to retain the earnings for future business activities, your Directors do not recommend any dividend for the financial year under review. Further, the Directors do not propose to carry any amount to reserves.

REPORTS

During the year under review, your Company has not accepted any fixed deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

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PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The provisions of Section 186 of the Act with respect to a loan, guarantee or security or investment is not applicable to the Company as the Company is engaged in providing infrastructural facilities and is exempted under Section 186 of the Act.

The details of loans, guarantees/security, investment, if any, are provided in the notes to Financial Statements.

DIRECTORS

Pursuant to the requirements of the Companies Act, 2013 and Articles of Association of the Company, Mr. Manish Jain (DIN: 08116198) is liable to retire by rotation and being eligible offer himself for re-appointment.

The Board recommends the appointment / re-appointment of above Directors for your approval.

NUMBER OF BOARD MEETINGS

During the year under review, five (5) Board Meetings were held on 02.05.2023, 28.08.2023, 05.12.2023, 22.01.2024, and 18.03.2024. The maximum time gap between any two meetings was not more than 120 days.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained, your Directors hereby confirm that:

- a. In the preparation of the annual accounts for the period ended on 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. such accounting policies have been selected and applied consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit of the Company for the period ended on that date;
- c. proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;

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e. proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL CONTROL SYSTEMS

The Company has robust Internal Control System, which is commensurate with the size and scale of operations of the Company. The Internal Audit Department of the Group monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

RISK MANAGEMENT

Your Company has a formal risk assessment and management system which identifies risk areas, evaluates their consequences, initiates risk mitigation strategies and implements corrective actions where required.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the related party transactions entered into during the period were on an arm's length basis and were in the ordinary course of business. Your Company had not entered into any transactions with related parties which could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable. Suitable disclosure as required by the Indian Accounting Standards (Ind AS) has been made in the notes to the Financial Statements.

AUDITORS & AUDITORS' REPORT

The Board of Directors at their meeting held on 22nd April 2024, have recommended, the re-appointment M/s. T. R. Chagha & Co LLP, Chartered Accountants (Firm Registration No.: 006711N/NS0002R), as the Statutory Auditors of the Company, to the Members at the 6th Annual General Meeting of the Company for next term of 5 years. Pursuant to Section 139 of the Companies Act, 2013, a resolution proposing appointment of M/s. Shah Bhandharia & Co., Chartered Accountants, as the Statutory Auditors of the Company for a term of next five consecutive years i.e. from the conclusion of 6th Annual General Meeting till the conclusion of 11th Annual General Meeting of the Company to be held in the year 2029, forms part of the Notice calling 1st Annual General Meeting of the Company. In this regard, the Company has received a certificate in the effect that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder.

The Notes to the Financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the

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Act. There were no qualification, reservation, adverse remark or disclaimer given by Statutory Auditors of the Company.

CORPORATE SOCIAL RESPONSIBILITY

Your Company follow the compliances of Section 135 of the Act and relevant rules, the Board of Directors of your Company has certified that CSR spends of your Company for the FY 2023-24 have been utilized for the purpose and in the manner approved by the Board of Directors of the Company is annexed, which forms part of this report as Annexure - 1

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and the rules made thereunder, your Company has appointed Yabu Mittal & Assoc, Practising Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for FY 2023-24 is annexed, which forms part of this report as Annexure - 2 There were no qualifications, reservation or adverse remarks given by Secretarial Auditors of the Company.

COST AUDITORS

Your Company appointed M/s. K V M & Co., Cost Accountants, as cost auditors to conduct the audit of the cost records of the activities of the Company for the financial year 2023-24. The Company has maintained the cost accounts and records in accordance with Section 148 of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014

SECRETARIAL STANDARDS

Your Company follow the compliances of Secretarial Standard - 1 on Meetings of the Board of Directors and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

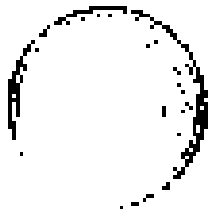
As per the requirement, the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013, read with rules made thereunder an Internal Complaints Committee of the Group is responsible for redressal of complaints related to sexual harassment. During the period under review there were no complaints pertaining to sexual harassment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

All the possible steps have been taken by your Company to achieve the objectives of energy conservation and technology absorption.

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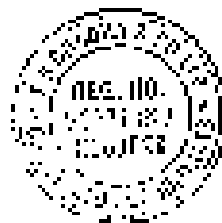
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BILASPUR PATHRAPALI ROAD PRIVATE LIMITED

FINANCIAL STATEMENTS

YEAR : 2023-2024



AUDITORS
T R CHADHA & CO LLP
CHARTERED ACCOUNTANTS

AHMEDABAD
GUJARAT

INDEPENDENT AUDITOR'S REPORT

To The Members of **Bilaspur Pathraipalli Road Private Limited**

Report on the Audit of the Financial Statements

Auditor's Opinion

We have audited the accompanying financial statements of **Bilaspur Pathraipalli Road Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity 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 (hereinafter referred to as "financial statements").

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, 2024, and Profit, total comprehensive income, changes in equity 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report and Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that



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give a true and fair view of the financial position, financial performance, changes in equity 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 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.

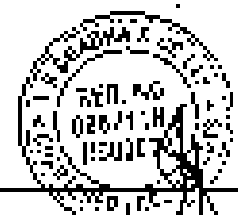
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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.



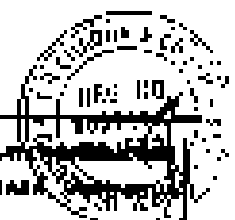
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 & 4 of the Order to the extent applicable.
2. 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 (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity drawn up by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



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- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control with reference to financial statements.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 157 read with Schedule V to the Act:

In our opinion and to the best of our information and according to the explanations given to us, company has not paid any remuneration to any directors during the year hence provision of Section 157 read with Schedule V to the Act is not applicable to the company.

- (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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company does not have any pending litigations which would impact its financial position other than those disclosed in Note No 34 of 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's education and protection fund by the company.
- IV. (a) The Management has represented that, to the best of their knowledge and belief, 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 entities, 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;

(b) the management has represented, that, to the best of their knowledge and belief, 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

(c) Based on such audit procedures, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. Company has not declared or paid any dividend during the year.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail

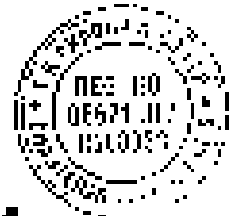


(edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. However, the audit trail feature is not enabled for certain direct changes to data when using certain access rights and at the database level for the accounting software, as described in Note 47 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For T R Chadha & Co LLP
Chartered Accountants
Firm's Reg. No.: 000711N/MSM0028



Rajesh Thakkar
Partner
Membership No-135555
UDIN: 24135556RKAJ20240644



Place: Ahmedabad
Date: 22/04/2024

ANNEXURE A

Shreepar Pathangal Road Private Limited

**Annexure to Independent Auditors' Report for the year ended 31st March 2024
(Referred to in Paragraph I under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

(i) Property, Plant & Equipment and Intangible Assets

- a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipments.
- (B) There are no intangible assets held by the company, hence reporting under Paragraph 3 Clause (i)(B) of the order does not arise.
- b) The Property, Plant & Equipment were physically verified during the year by the management which in our opinion provides for physical verification at reasonable intervals.
- c) There are no immovable properties held by the company, hence reporting under paragraph 3 Clause (i)(c) of the order does not arise.
- d) The company has not revalued its Property, Plant and Equipment or Intangible assets or both during the year, hence reporting under paragraph 3 Clause (i)(d) of the order does not arise.
- e) No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence reporting under paragraph 3 Clause (i)(e) of the order does not arise.

(ii) Inventories

- a) The Company is engaged in the business of infrastructure development and its maintenance and there is no inventory in hand at any point of time, accordingly reporting under paragraph 3 Clause (ii)(a) of the order does not arise.
- b) The company has not been sanctioned working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under paragraph 3 clause (ii)(b) does not arise.



(ii) Loans given

The Company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or other parties. Accordingly, reporting under paragraph 3 clause (ii)(a),(b),(c),(d),(e),(f) of the order does not arise.

(iv) Compliance of Sec. 185 & 186

The Company has not entered into any transaction during the year under review in respect of loans, investments, guarantee and security which attracts compliance to provisions of section 185 & 186 of the Companies Act, 2013. Accordingly, reporting under paragraph 3 clause (iv) of the order does not arise.

(v) Public Deposit

The Company has not accepted deposits or amounts which are deemed to be deposits during the year. Accordingly, reporting under paragraph 3 clause (v) of the order does not arise.

(vi) Cost Records

The Company is maintaining the Cost Records as specified by the central Government under sub-section (1) of section 148 of the companies Act in respect of service carried out by the company. We have broadly reviewed the cost records maintained by the company pursuant to the companies (Cost records and audit) 2014, as amended prescribed by the central government under sub-section (1) of section 148 of the companies Act, 2013 and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however not made a detailed examination of the cost records with the view to determine whether they are accurate or complete.

(vii) Statutory Dues

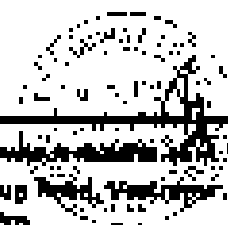
a) The company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, etc. There are no undisputed statutory dues outstanding for more than six months as on 31st March 2024.

b) There are no dues with respect to statutory dues which have not been deposited on account of any dispute as on 31st March, 2024.

(viii) There are no transactions / previously unrecorded income which are required to be recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) Application & Repayment of Loans & Borrowings

a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lenders during the year.



- h) The company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- i) The company has raised money by way of term loans during the period under audit and the amount raised have been used for the purpose for which funds were raised.
- j) On an overall examination of the financial statement of the company, fund raised on short term basis aggregating to ₹ 16,227.88 Lakhs have been used for long term purpose.
- k) The company did not have any subsidiary or associate or joint venture during the year. Accordingly, reporting under paragraph 3 clause (ix)(a) & (f) does not arise.

(x) Application of funds raised through Public Offer:

- a. During the year, company has not raised any funds through Initial Public Offer or Further Public Offer (including debt instruments). Accordingly, reporting under paragraph 3 clause (x)(a) of the order does not arise.
- b. The company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year. Accordingly, reporting under paragraph 3 clause (x)(b) does not arise.

(xi) Fraud

We have neither come across any instances of fraud by the company or any fraud on the company noticed or reported during the year, nor have been informed of any such instances by the management. Accordingly, reporting under paragraph 3 clause (xi) (b) & (c) of the order does not arise.

(xii) The company is not a NIDM Company. Accordingly, reporting under paragraph 3 clause (xii) of the Order does not arise.

(xiii) All the transactions entered into by the Company with the related parties are in compliance with Section 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

However, requirement of section 177 of the Companies Act, 2013 are not applicable to the company.

(xiv) Internal Audit

- a. Company has an adequate internal control system commensurate with the size and nature of its business.
- b. We have considered the internal audit reports of the company issued till date, for the period under audit.



(xiv) The company has not entered into any non-cash transactions with directors or persons connected with them, during the year. Accordingly, provisions of section 192 of the Act are not applicable.

(xv) Registration u/s 4B-1A of RBI Act

a. The company is not required to be registered under section 4B-1A of the Reserve Bank of India Act, 1934. Accordingly, reporting under paragraph 3 clause (xv)(a),(b)&(c) of the order does not arise.

b. The company has not rendered any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under paragraph 3 clause (xv) (b) of the order does not arise.

c. The company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, reporting under paragraph 3 clause (xv) (c) of the order does not arise.

d. The Group does not have any CIC as part of the group. Accordingly, reporting under paragraph 3 clause (xv)(d) of the order does not arise.

(xvi) The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xvii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3 Clause (xvii) of the order does not arise.

(xix) On the basis of the financial ratios, aging 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 up to 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 date, will get discharged by the company as and when they fall due.

(xx) Corporate Social Responsibility

a) The company does not have any liability in respect of other than ongoing projects. Accordingly, reporting under paragraph 3 clause (xx) (a) of the order does not arise.

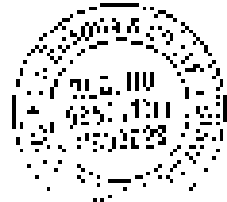


b) The company has not transferred ₹ 81.48 Lakhs remaining unpaid in respect of ongoing projects, to a Special Account till the date of our report. However, the time period for such transfer i.e. thirty days from the end of the financial year as permitted under the sub-section (6) of section 135 of the Act, has not elapsed till the date of our report.

For T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No. 006711A / NS00128



British Thakkar
Partner
Membership No. 135556
UIN: 2413556RKA0056644



Place: Ahmedabad
Date: 22/04/2024

ANNEXURE III

THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF BILASPUR PATRAPALI ROAD 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 with reference to financial statements of Bilaspur Patrapali Road Private Limited ("the Company") as of 31 March, 2024 in conjunction with our audit of the 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 controls with reference to financial statements 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 with reference to financial statements 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 applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.



T R Chadha & Co LLP, A Limited Liability partnership with LLP Identification No. AAU-3024 with its registered office at Ahmedabad Branch PIN : 380 011, 6th Floor, Shivalik Ship 13, Opp-ITC Maratha, Keshavnagar Road, Ahmedabad, Gujarat, India. Ph: 481 78 4884887 E-mail: trchadha@trchadha.com

Corporate/ Regd. Office : 8-20, Connaught Place, Krishna Building, New Delhi - 110011,
Phone : 43236666, E-mail: delhi@trchadha.com

Other Offices : | Mumbai | Gurugram | Noida | Hyderabad | Bengaluru | Chennai | Pune | Tirupati | Visakhapatnam

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements

Because of the inherent limitations of internal financial control with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

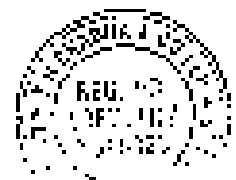
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March, 2024, based on, "the internal control with reference to financial statements 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 T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No: 006711N / N600620



Rajesh Thakkar
Partner
Membership No. 135858
URIN: 24235554BKA0000044



Place: Ahmedabad
Date: 22/04/2024

REPUBLICAN PATHRANALI ROAD PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024
As approved by the Board of Directors on 27th March, 2024

73/2024

Particulars	Notes	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Revenue			
Revenue from Operations	23	388.87	36,206.80
Other income	24	6,640.04	3,908.88
Total Income		4,028.91	40,115.68
Expenses			
Services for Roadwork	25	380.00	11,771.27
Employee Benefits Expense	26	80.53	1,097.79
Finance Costs	27	7,549.18	8,464.41
Depreciation and Amortisation Expense	28	11.40	9.54
Other Expenses	29	418.22	1,752.25
Total Expenses		8,440.33	23,995.26
Profit before tax		3,588.58	16,120.42
Tax Expenses			
Current Tax	31	-	-
Deferred Tax	32	1,341.94	1,431.17
Total Tax Expenses		1,341.94	1,431.17
Profit/(Loss) for the year	33	2,246.64	14,689.25
Other Comprehensive Income			
Items that will not be reclassified to profit or loss in subsequent periods			
Exchange differences on translation of financial statements of subsidiaries	34	0.00	1.94
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax	Total	0.00	1.94
Total Comprehensive Income/(Loss) for the year, net of tax	Total (a+b)	2,246.64	14,691.19
Dividend For Equity Shareholders			
Dividend declared for the year	35	0.00	41.11

The accompanying notes are an integral part of this Statement of Profit and Loss and are to be read in conjunction with the financial statements.

For T. S. Chandra K. Reddy
 Chairman
 Director
 Signature: [Handwritten Signature]
 Director's Seal: [Circular Seal]

For and on behalf of the Board of Directors
 [Handwritten Signature]
 Managing Director
 Signature: [Handwritten Signature]
 Director's Seal: [Circular Seal]

Place: Anaparthi
 Date: 27th April, 2024

Place: Anaparthi
 Date: 27th April, 2024

SHARADHA PATHANAPURAM ROAD PRIVATE LIMITED

Statement of changes in equity for the year ended 31st March, 2024

As approved by the Board of Directors on 29th April 2024

02/04/24

A. Equity Share Capital

Particulars	No. of Shares	Amount
Balance as at 1st April, 2023	52,850,000	5,285,000
Changes in equity share capital during the year		
Balance as at 31st March, 2024	52,850,000	5,285,000
Balance as at 1st April, 2023	52,850,000	5,285,000
Changes in equity share capital during the year		
Balance as at 31st March, 2024	52,850,000	5,285,000

B. Other Reserves

Particulars	Reserves and Surplus	Total
	Reserves	
Balance as at 1st April, 2023	106.87	106.87
Changes in accounting policy of order of 100% and		
Balance as at 1st April, 2023	106.87	106.87
Profit for the year	11,217.43	11,217.43
Minority interest gain of defined benefit plans, net of tax	1.32	1.32
Total Comprehensive Income for the year	11,218.75	11,218.75
Balance as at 31st March, 2024	11,325.62	11,325.62
Balance as at 1st April, 2023	11,417.62	11,417.62
Changes in accounting policy of order of 100% and		
Balance as at 1st April, 2023	11,417.62	11,417.62
Loss for the year	(692.20)	(692.20)
Minority interest gain of defined benefit plans, net of tax	0.00	0.00
Total Comprehensive Income (Loss) for the year	(692.20)	(692.20)
Balance as at 31st March, 2024	10,725.42	10,725.42

The accompanying notes are an integral part of the financial statements in terms of our report attached

For T. S. Krishna & Co LLP

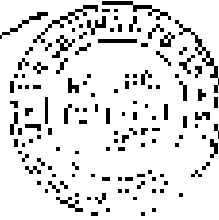
Chartered Accountants

Membership No. 0067118 / MCA000288

Prithvi Thirumala

Partner

Membership No. 135090



For and on behalf of the Board of Directors

Prithvi Thirumala
Managing Director
DIN: 00000000

Prithvi Thirumala
DIN: 00000000

Prithvi Thirumala
Company Secretary

Place: Ahmedabad

Date: 29th April, 2024

Place: Ahmedabad

Date: 29th April, 2024

SHASPAUR PATHRAPALI ROAD PRIVATE LIMITED
Statement of Cash Flows for the year ended 31st March, 2024

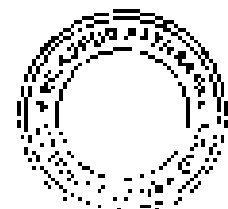
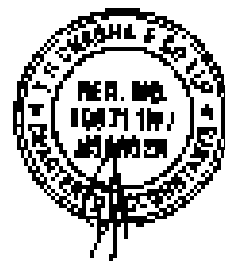
adani

All amounts are in ₹ Lacs unless otherwise stated

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(A) Cash flow from operating activities		
Profit before tax	866.73	15,150.80
Adjustments for the effect of:		
Depreciation and Amortisation expense	11.40	9.54
Finance Costs	5,648.49	4,895.93
Ingest, income	16,942.66	14,629.87
Income from Mutual Funds	(14.83)	(5.17)
Sundry Differences with(a)/ (in) the Bank	3.99	(75.04)
Operating profit before working capital changes	(421.77)	44,837.29
Changes in working capital:		
(Increase) in Other Non-current Assets	(2.47)	(17.78)
(Increase)/ Decrease in Trade Receivables	(2,492.41)	5,271.14
Decrease/(Increase) in SCA Receivables	1,979.31	12,583.95
Decrease in Other Assets	1,763.94	227.45
Revenue in Earns	-	7.14
(Decrease)/ Increase in Trade Payables	(884.88)	588.83
(Increase) in Other Liabilities and Provisions	1,845.00	(2,609.55)
Total Change in Working Capital	852.39	(1,879.53)
Cash generated from / (used in) operations	428.22	(74,238.64)
Less : Income Tax (Paid) (net)	(433.69)	(412.81)
Net cash generated from / (used in) operating activities (A)	(5.47)	(74,651.45)
(B) Cash flow from investing activities		
Capital Expenditure on Property, Plant and Equipment, Capital Work in Progress, and Capital Advance	(3.97)	(81.17)
Proceeds from Sale of Property, Plant and Equipment	1.34	2.95
Payments towards Current Investments (net)	(964.83)	-
Income from Sale of Current Investments (net)	14.83	4.11
INVESTMENT	3,092.87	3,076.98
Bank Deposits / margin money (placed) (net)	(452.73)	(2,828.85)
Net cash generated from investing activities (B)	1,687.34	194.02
(C) Cash flow from financing activities		
Finance Costs Paid	(1,376.46)	(2,651.97)
Proceeds from Non-current Borrowings	-	18,588.08
(Repayment of) Non-current Borrowings	(2,023.50)	11,884.82
Proceeds from Current Borrowings (net)	64.00	4,854.19
Net cash (used in)/ generated from financing activities (C)	(4,735.96)	11,675.12
Net (decrease) / increase in cash and cash equivalents (A)+(B)+(C)	44.59	103.17
Cash and cash equivalents at the beginning of the year	123.11	31.84
Cash and cash equivalents at the end of the year	177.70	135.01
Notes to Cash Flow Statement :		
Reconciliation of Cash and cash equivalents with the Balance Sheet		
Cash and cash equivalents as per Balance Sheet (Refer Note 10)	177.72	135.11
	177.72	135.11

Net cash flow :

i) Ingest, income of ₹ 2,157.94 (previous year ₹ 1,725.20 Lacs) on inter Corporate Deposits (ICDs) earned from parent company and Ultimate Holding Company had been attributed to the ICD balances as on reporting date as per the terms of Contract.



BLASPUR PATHRAPHALIBOND MILYATI LIMITED

Keputusan Bilangan Pernyataan Aliran Kas Tahunan 2014
 Bilangan Pernyataan Aliran Kas Tahunan 2014



PERKARA:

(i) Bilangan Pernyataan Aliran Kas ini telah disediakan di bawah peraturan 10(1)(c) Akta 1993 (Sukatan Bilangan Pernyataan Aliran Kas).

(ii) Perubahan perubahan dalam kedudukan aliran kas disebabkan oleh perubahan aliran kas dan non-kas yang ditunjukkan di bawah ini.

Partikelan	As at 31st April 2013	Net Cash Flow	Changes in the balance between	Balance	As at 31st March 2014
Non-current borrowings (including current maturities)	34,381.31	8,471.90	9.71	-	32,919.51
Current borrowings (including current maturities)	28,780.50	64.00	-	2,137.91	28,982.41
Total	63,161.81	8,535.90	9,710.71	2,137.91	61,627.01

Partikelan	As at 1st April 2013	Net Cash Flow	Changes in the balance between	Balance	As at 31st March 2013
Non-current borrowings (including current maturities)	34,413.35	9,779.78	(47,707)	-	34,413.35
Current borrowings (including current maturities)	28,128.11	4,165.19	-	1,229.20	26,760.50
Total	62,541.46	13,944.97	47,707.00	1,229.20	61,302.75


The accompanying notes are an integral part of the financial statements
 in terms of our report covering


For TR Chartered & Co LLP
 Chartered Accountants
 First Registration Number: 20057194 / 1016005916



 Chartered Accountant
 Registration No. 1016005916



For and on behalf of the board of directors


 Managing Director
 Dik Dindindind


 Company Secretary


 Director
 Dik Dindindind

Place: Ahmedabad
 Date: 22nd April, 2014

Place: Ahmedabad
 Date: 22nd April, 2014

1 Corporate Information

Adani Pathrapal Road Private Limited ("APRPL" / "Company") is a private limited company domiciled in India and is incorporated under the provisions of Companies Act 2013. It is subsidiary company of Adani Road Transport Limited. 29th June, 2019 (Date) is its subsidiary company of Adani Enterprises Limited.)

The Company was incorporated as a Special Purpose Vehicle (SPV) on 20th April, 2018. The company has entered into Concession Agreement in Mar 2018 with the National Highway Authority Limited (NHAI) to design, build, operate and transfer (DBOT) stretch of 7.5km stretch of NH-44 Patna to Patna. The project is a toll road project from km 0+00 to km 53+00 of NH-44 (4th NH, 150) in the state of Bihar. In which NHAI grants the company exclusive rights, license and authority to construct, operate and maintain the project during the construction period of 750 days and operation period of 15 years commencing from Commencement Operation Date (COD).

The Financial Statements were authorized for issue in accordance with a resolution of the directors on 22nd April, 2024.

2 Material accounting policies

2.1 Basis of preparation and compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 and with the Companies (Indian Accounting Standards) Rules, 2015, and other relevant provisions of the Act.

The financial statements have been prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received or paid to settle an asset or liability in an orderly transaction between the market participants at the measurement date.

The Financial Statements are presented in INR and all values are rounded to the nearest lakh, except when otherwise indicated.

2.2 Summary of material accounting policies

a Property, plant and equipment

All the items of property, plant and equipment are stated at historical cost less any deferred credit less depreciation. Historical cost includes expenditures that are directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component amortized for as a separate asset is derecognized when applicable. All repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation is recognized on the cost of assets less their residual values over their useful lives, using the straight-line method. The useful life of property, plant and equipment is determined based on the nature of substance of the Company Act, 2013 and the relevant standards.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the net proceeds and the carrying amount of the asset and is recognized in statement of profit and loss.

b Financial instruments

Financial assets and financial liabilities are recognized when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in statement of profit and loss.

c Financial assets

Initial recognition and measurement

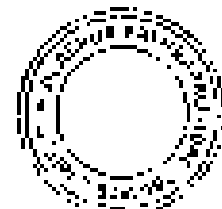
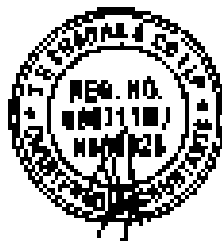
All financial assets are initially recognized at fair value less transaction costs.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified:

i) At amortized cost

Financial assets are classified as financial assets at amortized cost if they are held in an amortized cost method, and which are not classified as financial assets at fair value through profit or loss or financial assets available-for-sale. Subsequently, these are measured at amortized cost using the effective interest method less any impairment losses. These include bank receivables, Service Concession Arrangements (SCAs) receivables, advances with banks, short-term deposits with banks, other financial assets and investments with fixed or determinable payments.



(b) At fair value through other comprehensive income (FOCI)

A financial asset is measured at FOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

As per the Company's policy, there are no assets that are classified as fair value through other comprehensive income (FOCI).

(c) At fair value through profit or loss (FVTPL)

Financial assets which are not measured at amortised cost are measured at FVTPL.

Fair value changes related to such financial assets including derivative contracts like forward currency contracts, cross currency swaps, options, interest rate futures and interest rate swaps to hedge its foreign currency risks and interest rate risk, are recognised in the statement of profit and loss.

Recognition of Financial Assets

On recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the proceeds net of transaction costs and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in statement of profit and loss if such gain or loss would have otherwise been recognised in statement of profit and loss on disposal of the financial asset.

Impairment of Financial Assets

A financial asset is assessed at each reporting date to determine whether there is an objective evidence which indicates that it is impaired. A financial asset is considered to be impaired if an objective evidence includes evidence of more than one of the following effects on the estimated future cash flows of that asset.

The Company applies expected credit loss (ECL) model for measurement of impairment loss on the following financial assets and contractual exposures.

- a) Financial assets that are debt instruments and are measured at amortised cost, e.g. loans, debt securities, deposits, trade receivables and bank balances

For recognition of impairment loss on other financial assets and risk exposures, the Company determines that whether there has been a significant increase in the credit risk of credit risk has not increased significantly. 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

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 Company expects to receive, discounted at the original EIR. ECL impairment loss allowance (or reversal) recognised during the period is recognised as expense / (income) in the statement of profit and loss.

4 Service Concession Arrangements

Service Concession Arrangements (SCA) refers to the arrangement between the provider in public sector entity and the operator (a private sector entity) in provide services that give the public access to major economic and social facilities involving project service funds and assets.

With respect to the SCA, revenue and costs are allocated between those relating to the construction services and those relating to operation and maintenance services and accounted for separately. The infrastructure used in a concession is classified as intangible asset or a financial asset depending on the nature of the payment arrangements under the SCA. When the company has unconditional right to receive cash or another financial asset from or at the disposal of the provider, such right is recognised as a financial asset and is subsequently measured at amortised cost. When the provider has the company only has right to charge the user for use of facility, the right is recognised as an intangible asset and is subsequently measured at cost less accumulated amortisation and impairment losses. The intangible asset is amortised over a period of SCA.

4 Financial liabilities and equity instruments

Classification as debt or equity

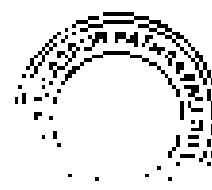
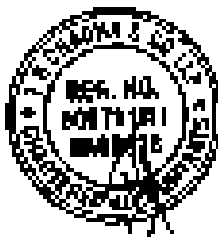
Debt and equity instruments issued by the Company are classified as either financial liabilities or equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial Liabilities

All financial liabilities are measured at amortised cost using the effective interest method or at FVTPL.



Financial Liabilities at Amortised Cost

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. Interest payable (net of cash discounts) on debt of cost of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount at initial recognition.

Trade and other payables are recognised at the transaction price, which is its fair value, and subsequently re-measured at amortised cost.

Financial Liabilities at FVTPL

A financial liability may be designated as at FVTPL upon initial recognition if:

- such designation at FVTPL or subsequently reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability whose settlement is estimated at a fair value basis, in accordance with the Company's documented risk management;

Fair value changes related to such financial liabilities including derivative contracts like forward currency contracts, cross currency swaps, interest rate futures and interest rate swaps to hedge its foreign currency risk and interest rate risk, are recognised in the statement of profit and loss.

Modification of Financial Liabilities

The Company reclassifies financial liabilities when, and only when, the Company's obligations are extinguished or have expired. An exchange between with a liability of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability extinguished and the extinguished debt and payments recognised in statement of profit and loss.

Inventory

Inventories are stated at the lower of cost or net realisable value. Costs include all non-deferrable direct costs or charges incurred in bringing the goods to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs necessary to make the sale.

Cash and cash equivalents

The Company considers an entity holds financial instruments which are nearly convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of 3 months or less from the date of purchase to be cash equivalents. Cash and cash equivalents consist of bank balances which are uncommitted for withdrawal and usage.

Operating Cycle

Based on the nature of activities / activities of the Company and the reversal time between acquisition of assets and their utilisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

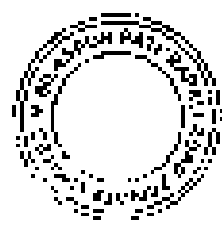
Revenue Recognition

Revenue from construction contracts is recognised by applying percentage of completion method after providing for foreseeable losses, if any. Percentage of completion method is determined as a proportion of the cost incurred up to the reporting date to the total estimated cost to complete. Foreseeable losses, if any on the contracts is recognised as an expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. While determining the amount of foreseeable loss, all elements of cost are related. Incidental income not included in contract revenue is taken into consideration. Contract is reflected as cost that are expected to be recoverable if such time the outcome of the contract cannot be determined reliably one or more value thereafter.

Contract revenue corresponds to the fair value of consideration received, realisable when the customer of the asset that it is probable that the asset is finished, and they are capable of being reliably measured.

Other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of interest can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the initial carrying amount on initial recognition.



l Fair value measurement

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

- in the principal market, or
- in the absence of a principal market, in the most advantageous market.

The objective of the most advantageous market must be accepted by the Company.

A fair value measurement of a non-financial asset takes into account a company's ability to generate economic benefits by using the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of observable inputs and minimizing the use of unobservable inputs.

Assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, Order 1 to 3 as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — (quoted (unquoted) market prices in active markets for identical assets or liabilities)
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, the Management analyses the movements in the values of assets and liabilities among the categories to be identifiable or re-classified 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.

l Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalized as part of the cost of the asset, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in statement of profit and loss in the period in which they are incurred. Borrowing cost consist of interest and other costs that in early stage in connection with the borrowing of funds.

m Employee benefits

(i) Defined benefit plans

The employer's liability scheme is a defined benefit scheme. The present value of the obligation under such defined benefit plan is determined at each Balance Sheet date based on actuarial valuation which is carried out by an independent entity using the Projected Unit Credit method (including discount rate based on the prevailing market yields of high government bonds at the valuation date for the expected term of the obligation). Actuarial gains and losses are charged to the statement of profit and loss for the period.

Defined benefit costs in the nature of current and past service cost are recognized in the statement of profit and loss in the period in which they occur. Actuarial gains and losses on defined benefit plan are reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur and is reflected immediately in related earnings and not reclassified to profit or loss. Past service cost is recognized in statement of profit and loss in the period of a plan amendment.

(ii) Defined contribution plan

Provident Benefits in the form of Provident Fund and Family Pension Fund which are defined contribution schemes are charged to the statement of profit and loss for the period in which the contributions to the respective funds occur.

(B) Compensated Absence

Provision for Compensated Absence and its classification between current and non-current (short-term) are based on individual's actual valuation. The actuarial valuation is done as per the projected unit credit method.

(C) Short term employee benefits:

They are recognized as an unconditional amount in the statement of profit and loss for the period in which the related services are received.

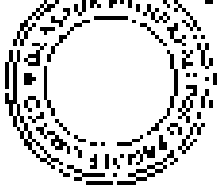
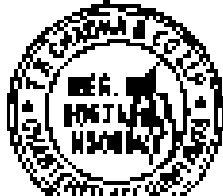
n Leases

The Company as lessee

The classification of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Leases are classified as finance leases whenever the company is the lessee and substantially all the risks and rewards of ownership in the leases. All other leases are classified as operating leases.

Rental income from operating leases is generally recognized on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to provide a fixed or variable general inflation in performance for the Company's expected inflationary cost increases, such increases are recognized in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized as a straight-line expense over the lease term.



The Company as lessee

The Company recognized right-of-use assets and lease liabilities for all leases except for short-term leases and leases of low value assets. The Company recognizes the lease liability at the present value of the lease payments discounted at the incremental borrowing rate at the date of initial application and right of use asset as an amount equal to the lease liability adjusted for any prepayments / accruals recognized in the balance sheet.

The Company also applied the available practical expedients wherein it

- Used a single discount rate to a portfolio of leases with reasonably similar characteristics.
- Rented on an annual basis or shorter terms are treated as short-term leases.
- Applied the short-term leases exemption to leases with lease term that ends within 12 months at the commencement date.
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.
- Used hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

Income tax

Tax on temporary differences current and deferred tax is recognized in statement of profit and loss except to the extent that it relates to business combination, an error recognized directly in equity or in other comprehensive income.

Current tax

Tax on income for the current period is determined on the basis of applicable Income tax law and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / audits. Current income tax assets and liabilities are measured at the amount expected to be recovered / paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. 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.

Deferred tax

Deferred tax is recognized for the future tax consequences of temporary differences between the carrying amount of assets and liabilities and their respective tax bases. It is measured using the tax rates and laws that are enacted or substantively enacted at the reporting date. Deferred tax liability are generally recognized for all temporary timing differences. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences can be used. Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss, either in other comprehensive income or directly in equity. The carrying amount of deferred tax assets is reviewed at each reporting date.

Deferred tax liabilities and assets are measured at the end of the reporting period as expected to apply in the period in which the liability is settled or the asset realized. Based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Dividend per share

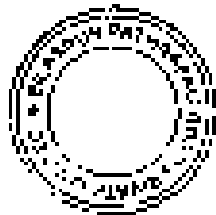
Basic earnings per share is calculated by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the period. Divided earnings per share is computed by dividing the profit / (loss) after tax as adjusted for the effects of the interest and other charges relating to the deemed proportionate equity shares by weighted average number of shares plus deemed portion in equity trust.

Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event. If it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When the Company expects some or all of a provision to be reimbursed, for example, under an insurance policy, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current risk-free rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the elapsing of time is recognized as a finance cost.

Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are not recognized but are disclosed in the notes where an inflow of economic benefits is probable.



3) Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures and the disclosure of contingent liabilities. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis and any revisions that may be required to the degree in which they are required or in the period of impact and future periods if the revision affects both the current and future periods. Management assesses assumptions and estimates which may result in outcomes that require a material adjustment to the carrying amounts of assets or liabilities affected in future periods.

Key sources of estimation uncertainty

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 may change due to market changes or circumstances beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

3) Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using ECL model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

3) Defined benefit plans (gratuity benefits)

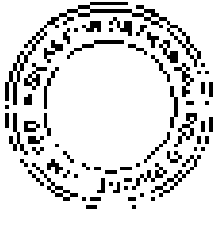
The cost of the defined benefit gratuity plan and the present value of the gratuity obligation is determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Defined benefit obligations measured in one valuation and as long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

3) Taxes

Significant judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Deferred tax assets recognized to the extent of the corresponding deferred tax liability.

3) Recognition and measurement of other provisions

The recognition and measurement of other provisions are based on the estimation of the probability of an outflow of resources and on past experience and data available from or on the basis of specific facts. The actual outflow of resources at a future date may therefore vary from the figure included in other provisions.

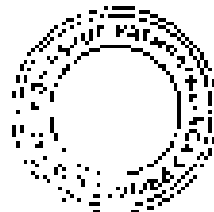
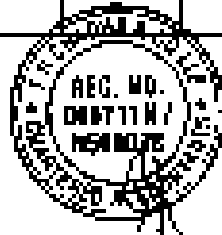


4 Property, Plant and Equipment

Description of Assets	Building	Office Equipments	Furniture and Fitted	Computer	Vehicle	Total
I. Gross Block						
Balance as at 1st April, 2022	4.79	0.93	5.67	4.89	1.30	17.38
Additions	-	0.57	-	-	80.60	81.17
Deposals	4.52	-	1.10	-	-	5.62
Balance as at 31st March, 2023	-	1.50	4.57	4.89	81.90	92.86
Balance as at 1st April, 2023	-	1.50	4.57	4.89	81.90	92.86
Additions	-	2.54	-	1.25	0.18	3.97
Deposals	-	0.27	1.87	-	-	2.14
Balance as at 31st March, 2024	-	3.77	2.80	6.14	82.08	94.79
II. Accumulated Depreciation and Impairment						
Balance as at 1st April, 2022	1.89	0.56	1.41	2.73	0.72	6.31
Depreciation charge for the year	0.36	0.19	0.52	1.21	1.10	3.38
Disposal of assets	2.19	-	0.39	-	-	2.58
Balance as at 31st March, 2023	-	0.75	1.64	3.94	1.82	7.15
Balance as at 1st April, 2023	-	0.75	1.64	3.94	1.82	7.15
Depreciation charge for the year	-	0.88	0.29	0.92	9.71	11.80
Disposal of assets	-	0.20	0.56	-	-	0.76
Balance as at 31st March, 2024	-	1.03	1.97	4.86	11.53	18.49

Carrying amount of Property, Plant and Equipment

Description of Assets	Building	Office Equipments	Furniture and Fixtures	Computer	Vehicle	Total
As at 31st March, 2023	-	0.75	3.13	0.95	78.28	83.11
As at 31st March, 2024	-	2.74	1.53	1.28	68.79	74.34



		As at 31st March, 2024	As at 31st March, 2023
5	SCA Receivables		
	SCA Receivables from NRI	65,604.27	67,864.75
	Total	65,604.27	67,864.75

Notes :

(1) The fair value of SCA Receivables are not materially different from the carrying value presented.

		As at 31st March, 2024	As at 31st March, 2023
6	Other Non-current Financial Assets		
	Security Deposit	14.73	12.26
	Total	14.73	12.26

Notes :

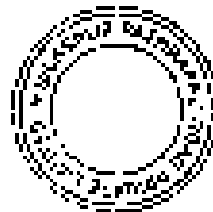
(1) The fair value of Other Non-current Financial Assets are not materially different from the carrying value presented.

		As at 31st March, 2024	As at 31st March, 2023
7	Income Tax Assets (Net)		
	Advance tax including tax deducted at source	215.09	281.45
	Total	215.09	281.45

		As at 31st March, 2024	As at 31st March, 2023
8	Investments		
	Investment at fair value through Profit and Loss		
	Investment in Mutual Funds (Investment)		
	74,430,643 Units (Previous year: Nil) of ANSL Overseas Direct Growth	964.03	-
	Total	964.03	-

Notes :

Having aggregate Book Value of ₹ 964.03 Lacs (previous year: Nil) and aggregate Market Value of ₹ 664.03 Lacs (previous year: Nil)



1. Trade Receivables

See note 10 regarding related party transactions
 Unsecured (including Cash) Trade Payable
 Trade receivables which have significant increase in credit risk
 Trade receivables - credit impaired

	As at 31st March, 2024	As at 31st March, 2023
	₹ 118.87	₹ 118.87
Total	₹ 118.87	₹ 118.87

Risks

The risk of credit impairment are not from default in cash receipts of the company. Major liability of party with any credit risk, the risk of non-recovery is not from lack of general company liquidity or ability to collect and convert to a current, receivable or a receivable.

1.1 Aging Schedule

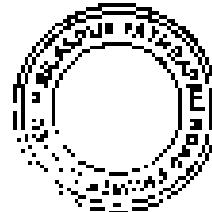
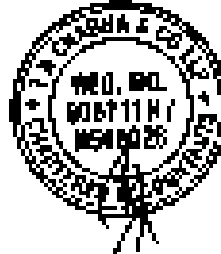
a. Balance as at 31st March, 2024

Sl. No.	Particulars	Unsettled dues	Settlement by following periods from the year of payment					Total
			0-30 days	31-60 days	61-90 days	91-180 days	180+ days	
1	Unsecured Trade receivables - Credit Risk - Cash	118.87		118.87				118.87
2	Unsecured Trade receivables - which have significant increase in credit risk						118.87	118.87
3	Unsecured Trade receivables - credit impaired							
4	Unsecured Trade receivables - credit risk - Cash					118.87		118.87
5	Unsecured Trade receivables - which have significant increase in credit risk						118.87	118.87
6	Unsecured Trade receivables - credit impaired							
Total		118.87		118.87		118.87	118.87	118.87

b. Balance as at 31st March, 2023

Sl. No.	Particulars	Unsettled dues	Settlement by following periods from the year of payment					Total
			0-30 days	31-60 days	61-90 days	91-180 days	180+ days	
1	Unsecured Trade receivables - Credit Risk - Cash	118.87		118.87				118.87
2	Unsecured Trade receivables - which have significant increase in credit risk						118.87	118.87
3	Unsecured Trade receivables - credit impaired							
4	Unsecured Trade receivables - credit risk - Cash					118.87		118.87
5	Unsecured Trade receivables - which have significant increase in credit risk						118.87	118.87
6	Unsecured Trade receivables - credit impaired							
Total		118.87		118.87		118.87	118.87	118.87

c. The risk of credit impairment are not from default in cash receipts of the company. Major liability of party with any credit risk, the risk of non-recovery is not from lack of general company liquidity or ability to collect and convert to a current, receivable or a receivable.



BILASPUR PATHRAJAPALI ROAD PRIVATE LIMITED

 Notes to Financial statements for the year ended on 31st March, 2024
 All amounts are in ₹ Lacs unless otherwise stated

10	Cash and Cash equivalents	As at 31st March, 2024	As at 31st March, 2023
	Balances with Banks in current accounts	179.12	135.11
	Total	179.12	135.11
		As at 31st March, 2024	As at 31st March, 2023
11	Bank balances (other than Cash and Cash equivalents)	3,436.61	3,071.88
	Total	3,436.61	3,071.88

Note :

1) The fair value of Bank balances (other than Cash and Cash equivalents) is not materially different from the carrying value presented.

12	SGA Reserves/Ret	As at 31st March, 2024	As at 31st March, 2023
	SGA Reserves/Ret from In-HA	3,483.74	3,539.87
	Total	3,483.74	3,539.87

Note :

1) The Company manages construction management which include the construction of road on hybrid annuity method followed by asset in which company maintains and services the infrastructure. These Construction arrangements are mutually and obligations relating to the infrastructure and services to be provided. For fulfilling these obligations, the company is entitled to receive cash from the grantor.

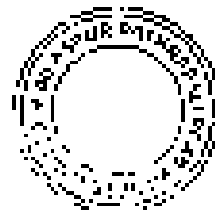
2) The fair value of SGA Reserves/Ret is not materially different from the carrying value presented.

13	Other Current Financial Assets	As at 31st March, 2024	As at 31st March, 2023
	Interest receivable accrue but not due Other receivables	1,402.21	1,502.42
	Unsettled Government Good	-	4.85
	Unsettled Government Good/TA	1.95	-
	Less: Provision for doubtful receivables	(3.85)	-
	Total	1,400.21	1,507.27

Note :

1) The fair value of Other Financial Assets is not materially different from the carrying value presented.

14	Other Current Assets	As at 31st March, 2024	As at 31st March, 2023
	Advances for Goods and Services	0.74	1.27
	Advances to Employees	0.50	0.28
	Advances with Government Authorities	4,284.65	4,027.50
	Prepaid Expenses	28.32	27.70
	Total	4,294.21	4,136.75



DELAPUR PATRANALI ROAD PRIVATE LIMITED

Notes to financial statements for the year ended on 31st March, 2024

All amounts are in ₹ Lacs unless otherwise stated

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10. Share Capital

		As at 31st March, 2024	As at 31st March, 2023
Authorized Share Capital			
5,00,00,000 (Previous year 5,00,00,000) Equity shares of ₹ 10/- each		5,00,00,000	5,00,00,000
	Total	5,00,00,000	5,00,00,000
Issued, Subscribed and fully paid-up equity shares			
5,00,00,000 (Previous year 5,00,00,000) Equity shares of ₹ 10/- each fully paid		5,00,00,000	5,00,00,000
	Total	5,00,00,000	5,00,00,000

a. RECONSTRUCTION OF THE SHAREHOLDING AT THE BEGINNING AND AT THE END OF THE REPORTING YEAR.

Equity Shares

	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	50,000,000	500,00,000	50,000,000	500,00,000
During the year				
Created/provided by the end of the year	-	-	-	-
	TOTAL	50,000,000	50,000,000	50,000,000

b. Terms of Rights Attached to Equity Shares

The Company has only one class of equity shares known as equity shares of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company the holders of the 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 share holders.

c. Shares held by related company

Out of equity shares owned by the Company, shares held by its parent company together with its nominees are as under:

	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Adani Enterprises Limited (Adani Group Holding Company along with its nominees)	7,400	74,000	7,400	74,000
Adani Road Transport Limited (Adani Company along with its nominees)	31,963,600	31,96,36,000	31,963,600	31,96,36,000
	TOTAL	31,971,000	31,971,000	31,971,000

d. Details of shareholders holding more than 1% shares in the Company

	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Adani Enterprises LLP	13,886,400	28.00%	13,886,400	28.00%
Adani Road Transport Limited (Adani Company along with its nominees)	31,963,600	71.99%	31,963,600	71.99%

e. Details of shares held by promoters

As at 31st March, 2024

Name of Promoters	No. of Shares	% holding in the class	% Change
Adani Road Transport Limited	7,400	0.02%	-
Adani Road Transport Limited	31,955,600	71.97%	0.00%
Adani Enterprises LLP	13,886,400	28.00%	0.00%
Adani Enterprises LLP and Adani Road Transport Limited	2,600	0.00%	0.00%
Total	43,329,000	28.00%	0.00%

As at 31st March, 2023

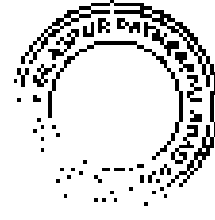
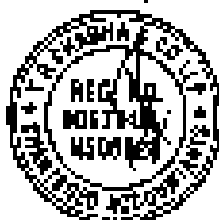
Name of Promoters	No. of Shares	% holding in the class	% Change
Adani Enterprises Limited	2,400	0.07%	-
Adani Road Transport Limited	31,955,600	71.97%	0.00%
Adani Enterprises LLP	13,886,400	28.00%	0.00%
Adani Enterprises LLP and Adani Road Transport Limited	2,600	0.00%	0.00%
Total	35,827,000	71.97%	0.00%

11. Other Equity

	As at 31st March, 2024	As at 31st March, 2023
Reserve earnings		
Opening Balance	11,410.63	106.87
Change of shareholding policy in past period (Note 1)	-	-
Reserve Earnings of Marketing being of the respective period	15,012.83	1,948.07
Acc. Losses/Profits for the year	(4,921.20)	11,217.40
Acc. Transfers from or to other reserves, past, present or future	0.00	0.00
Closing Balance	11,502.26	13,272.34

Notes:

Reserve earnings represent the amount that can be distributed to the Company as dividend considering the requirements of the Companies Act, 2013. Company for year no dividends are distributed to the equity shareholders in the Company.



10. Intangible Intangible

Intangible intangible intangible intangible intangible

	As at 31st March, 2023	As at 31st March, 2022
	1.00	1.00
Total	1.00	1.00

11. Deferred Tax Liabilities (Net)

Intangible Tax Liabilities
SCA Income Tax
Income tax on the intangible

Deferred Tax Assets
Property, Plant and Equipment
On purchase for long-term benefits
On unutilized depreciation
Income Tax on the intangible
Net Deferred Tax Liabilities

	As at 31st March, 2023	As at 31st March, 2022
	16,802.47	17,000.00
	1,000.00	1,000.00
	1,000.00	1,000.00
	1,000.00	1,000.00
	1,000.00	1,000.00
Total	16,802.47	17,000.00

(c) Movement in deferred tax liability (net) for the year ended 31st March, 2024

Particulars	Opening Balance as at 31st March, 2023	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2024
The effect of items constituting deferred tax liability				
SCA Income Tax				
Total - 01	16,802.47	1,000.00		17,802.47
The effect of items constituting deferred tax assets:				
Property, Plant and Equipment	1,000.00	1,000.00		2,000.00
Provision for Employee benefits	1.00	1.00		2.00
On unutilized depreciation	1,000.00	1,000.00		2,000.00
Total - 02	3,001.00	3,001.00		6,002.00
Deferred Tax Liabilities (net)	13,801.47	1,000.00		14,801.47

(d) Movement in deferred tax liability (net) for the year ended 31st March, 2023

Particulars	Opening Balance as at 31st March, 2022	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2023
The effect of items constituting deferred tax liability				
SCA Income Tax				
Total - 01	16,802.47	1,000.00		17,802.47
The effect of items constituting deferred tax assets:				
Property, Plant and Equipment	1,000.00	1,000.00		2,000.00
Provision for Employee benefits	1.00	1.00		2.00
On unutilized depreciation	1,000.00	1,000.00		2,000.00
Total - 02	3,001.00	3,001.00		6,002.00
Deferred Tax Liabilities (net)	13,801.47	1,000.00		14,801.47

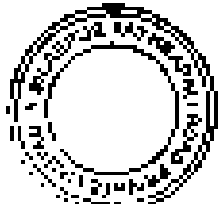
12. Current Liabilities

Unsecured borrowings - unsecured loan
Loans from financial institutions (Notes page 17)

Current Liabilities - unsecured loan
Due and payable from other companies (Notes page 17)
Other Liabilities
Payable to financial institutions

	As at 31st March, 2024	As at 31st March, 2023
	20,000.00	20,000.00
	1,000.00	1,000.00
Total	21,000.00	21,000.00

13. Other
Other items related to the year ended 31st March, 2024. The total of other items related to the year ended 31st March, 2024 is 1,000.00.



21 Trade Payables

	As at 31st March, 2024	As at 31st March, 2023
Other Trade Payables		
Trade payables due to related parties and other companies	6.73	6.88
Total trade payables due to related parties and other companies	6.73	7.77
Other Trade Payables		
	84.28	86.00
Total	91.01	94.77

Notes

(i) The due dates of trade payables are not necessarily deferred. Total (As at 31st March) is ₹ 91.01 Lacs.

(ii) Due to related parties and other companies

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSME Act) every entity is to pay to the Micro, Small and Medium Enterprises (MSME) suppliers as per the terms of the contract. The due dates of the information and account given to management, considering due to the Micro and Small Enterprises is defined in the MSME Act, 2006 are displayed as below:

Particulars	As at 31st March, 2024	As at 31st March, 2023
Particulars relating to due to related parties	6.73	6.88

Interest due thereon

Amount of interest paid to Micro, Small and Medium Enterprises (MSME) suppliers and amount of interest due to the supplier beyond the agreed period during the period.

Amount of interest due are payable for the period of delay in making payments. Details have been paid but, interest has accumulated on the due period of the interest during the period. Interest accrued from the MSME.

Amount of interest accrued and remaining unpaid at the end of the period.

Particulars of interest accrued remaining unpaid at the end of the period.

The interest on account of the interest payable to the suppliers which qualify under the category of micro and small enterprises as defined under MSME Act, 2006 and interest on account of the interest received and payable with the Company. On the basis of such information, the interest is payable to the Micro, Small and Medium Enterprises.

MSME Paying schedule

a. As at 31st March, 2024

Description	MSME due	Subsidiary for following periods from the date of Payment				Total
		Less than 1 year	1-3 years	3-5 years	More than 5 years	
MSME	6.88					6.88
Other	78.12	6.73	0.00	0.00	0.00	91.01
Company due to MSME						
Company due to other						
Total Trade Payables	85.00	6.73	0.00	0.00	0.00	91.01

b. As at 31st March, 2023

Description	MSME due	Subsidiary for following periods from the date of Payment				Total
		Less than 1 year	1-3 years	3-5 years	More than 5 years	
MSME	6.88					6.88
Other	78.12	6.73	0.00	0.00	0.00	91.01
Company due to MSME						
Company due to other						
Total Trade Payables	85.00	6.73	0.00	0.00	0.00	91.01

22 Other Current Financial Liabilities

	As at 31st March, 2024	As at 31st March, 2023
MSME and other due to related parties	71.06	86.88
Government money payable	79.70	111.23
MSME (As at 31st March)	62.50	81.88
Interest on Corporate Social Responsibility (Refer note 4.1)	87.80	-
Total	301.06	400.00

Notes

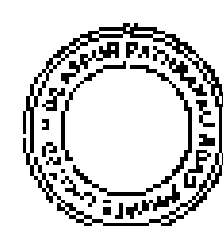
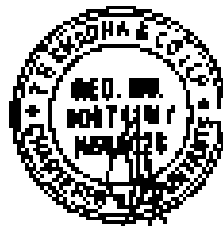
(i) The due dates of Other Current Financial Liabilities are not necessarily deferred. Total (As at 31st March) is ₹ 301.06 Lacs.

23 Other Current Liabilities

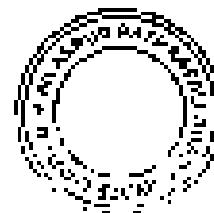
	As at 31st March, 2024	As at 31st March, 2023
SECURITY DEPOSIT FROM MSME AND OTHER	75.00	76.00
Total	75.00	76.00

24 Current Provisions

	As at 31st March, 2024	As at 31st March, 2023
PROVISION FOR EMPLOYEE BENEFIT (Refer note 5.2)	1.77	1.77
Total	1.77	1.77



	For the year ended 31st March, 2024	For the year ended 31st March, 2023
25 Revenue from Operations		
Revenue from Contracted Capacity	508.47	26,320.42
Revenue from Operations and Ancillary Services	48.48	47.68
Total	556.95	26,368.10
26 Other Income		
Interest Income		
On Fixed Deposits	275.18	72.62
On Account Interest	6,222.58	4,550.94
On Investment in Fund	0.90	0.31
On Others	2.55	-
Income from mutual funds	24.83	6.11
Income received from Insurance claim	-	625.87
Sundry Balances with/less from	-	23.04
Total	6,526.04	5,188.89
27 Services for Projects		
Construction Expenses	-	1,502.80
O & M Expense	338.73	118.12
Power & Fuel	807.62	48.73
Total	1,146.35	1,669.65
28 Employee Benefits Expense		
Salaries, Wages and Bonus	51.50	123.04
Contribution to Provident and Other Funds (Refer note 32)	3.25	7.41
Staff Welfare Expenses	6.00	8.10
Total	60.75	138.55
29 Finance cost		
(a) Interest Expenses on:		
Loans	5,516.02	4,341.10
Total A	5,516.02	4,341.10
(b) Other financing costs:		
Bank Charges & Other Financing Costs	30.17	54.83
Total B	30.17	54.83
Total (A+B)	5,546.19	4,395.93



ADANI PATHRUPAL BOND PRIVATE LIMITED

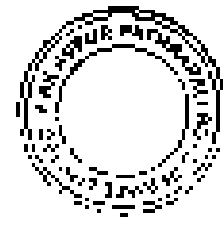
Notes to Financial statements for the year ended on 31st March, 2024
 All amounts are in ₹ Lacs unless otherwise stated



30 Other Expenses	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Repairs and Maintenance - Bikes - Cars	8.08	8.54
Legal & Professional Expenses	233.71	452.47
Expenses to Auditors		
Statutory Audit Fees	2.88	2.00
Others	-	8.38
Communication Expenses	0.54	7.66
Contractual Manpower Expenses	6.28	50.84
Traveling & Conveyance Expenses	1.35	47.76
Insurance Expenses	72.46	77.38
Office Expenses	37.33	24.08
Loss on Sale of Property, Plant and Equipment	-	0.63
Corporate Social Responsibility Expenses (Refer note 45)	101.50	-
Provision for Doubtful Receivables	3.93	-
Miscellaneous Expenses	8.81	4.37
Total	484.32	678.21

31 Income Tax	For the year ended 31st March, 2024	For the year ended 31st March, 2023
The major components of income tax expense for the year ended 31st March, 2024 and 31st March, 2023 are:		
Current Tax:		
Current income tax charge	-	-
Current Tax relating to prior years	-	-
Total A	-	-
Deferred Tax:		
In respect of current year origin on non taxable of company	1,961.98	1,934.17
Total B	1,961.98	1,934.17
Total (A+B)	1,961.98	1,934.17

	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Accounting profit before tax as per statement of profit and loss	844.76	15,150.88
Income tax using the company's domestic tax rate @ 24.17%	202.15	3,675.15
Tax Effect of:		
Non-deductible expenses	73.00	(1.17)
Current Tax relating to prior years	1,120.83	120.59
Income tax recognized in profit and loss account at effective rate	1,341.98	3,825.57
Total Tax Expense for the year	1,341.98	3,953.37
less 67% recognized during the year	1,341.98	3,953.37



38. ADANI PLS - 10 Employee Benefits - ₹ 1,00,000.00 Lakhs (Net Cost)

(a) Defined benefit plan

The Company operates a defined benefit plan (the Plan) covering eligible employees, upon retirement & long term benefits to vested employees at retirement, death, incapacitation or termination of employment of an amount based on the respective employee's salary and the terms of employment.

The status of liability plan is as follows as assessed under the AS-19:

Particulars	As at	
	31st March, 2024	31st March, 2023
I. Reconciliation of Opening and Closing balances of Defined benefit obligation		
Present value of Defined Benefit Obligation at the beginning of the year	1.21	25.87
Current Service Cost	0.37	0.79
Interest Cost	0.00	0.17
Liabilities Transfer in		
Liabilities Transfer (out)	10.61	0.24
Benefit paid		
Net assumptions of Actuarial gain / loss arising from:		
change in demographic assumptions	(0.20)	(0.09)
change in financial assumptions	0.07	0.27
experience adjustments (i.e. actual vs. expected assumptions)	0.71	10.70
Present value of Defined Benefit Obligations at the end of the year	11.89	1.71
II. Reconciliation of the Present value of defined benefit obligations and fair value of plan assets		
Present value of Defined Benefit Obligations at the end of the year	0.03	1.31
Fair value of PFA assets at the end of the year	-	-
Net Liability recognised in balance sheet at the end of the year	0.03	1.31
III. Annual Cost for the year		
Current service cost	0.37	0.79
Net interest cost	0.00	0.17
Net Actuarial Gain recognised in the Statement of Profit and Loss	0.42	0.90
IV. Other Comprehensive Loss		
Actuarial (gain) / loss:		
change in demographic assumptions	10.21	10.09
change in financial assumptions	0.01	0.27
experience adjustments (i.e. actual vs. expected assumptions)	0.11	(0.70)
Component of defined benefit cost recognised in other comprehensive loss	(10.09)	(10.52)

V. Actuarial Assumptions

Discount Rate (post-retiree)

As at	As at
31st March, 2024	31st March, 2023

Expected annual mortality (mortality cost)

7.20%

7.50%

Mortality Rate

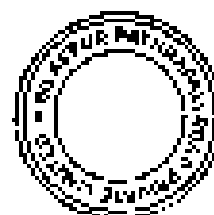
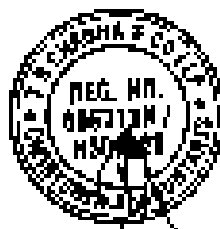
10.00%

10.00%

Mortality Rates are given under Indian Assured Lives Mortality (2010-14) Ultimate Requirement Age 50 Years

10.00%

10.00%



VI. Sensitivity Analysis

Significant (positive) sensitivities for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the underlying assumptions at the end of the year of the reporting year, while keeping all other assumptions constant. The values of sensitivity analysis is given below.

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Decrease	Increase	Decrease	Increase
Defined Benefit Obligation (Bala)			0.31	1.31
Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Decrease	Increase	Decrease	Increase
Discount Rate (-) + 1%	0.23	(0.82)	0.04	(0.04)
Salary Growth Rate (+) + 1%	0.02	0.02	10.04	0.04
Mortality Rate (-) + 50%	0.07	(0.20)	0.43	0.26
Mortality Rate (+) + 50%	(0.00)	0.00	0.00	0.00

VII. Asset Liability MATURITY SCHEDULE

The company is managed as unfunded asset.

a) Maturity PROFILE of defined benefit obligation

Weighted average duration (based on discounted cashflow) - 3 years

Expected cash flows over the next (based on well-covered basis):	(Amount in ₹ Lacs)
1 year	0.36
2 to 5 years	0.61
6 to 10 years	0.14
More than 10 years	0.07

VIII. The discount rate is based on the prevailing market yield of Government of India of 10.25% as at the reporting date for the assumed term of the obligation.

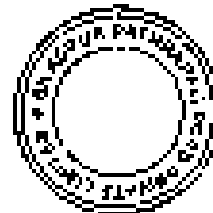
(B) Other Long Term Employee Benefits

The provision liability for compensated absences at the year ended 31st March, 2024 is ₹ 2.32 Lacs (As at 31st March, 2023: ₹ 2.13 Lacs)

(C) Employee Contributions

Contribution to Defined Contribution Plans, recognized as expense of Profit and Loss for the year ended 31st March, 2024 is ₹ 0.00 and 31st March, 2023 is ₹ 0.00

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Employee's Contribution to Provident Fund	2.54	6.19



14. Contingent liabilities and Commitments

	As at 31st March, 2024	As at 31st March, 2023
1. Claims against the Company not acknowledged as debts in respect of:		
a. Income Tax demands (under appeal)	-	-

Notes:

The EPC Contractor, Adani Infra-0-044 Limited, has initiated various Claims on the Contractor, which will be taken up as per the contract, subject to the review and approval of the Company and the EPC Contractor.

15. Pending Suits

There are certain disputes between the Company and MHAL arising out of the Concession Agreement dated 14.03.2018. MHAL invoked arbitration on 31.07.2023. MHAL appointed its arbitrator Dr. Justice S.S. Chak. MHA (ARBIT) has been appointed Dr. Justice B. Sri Srinivas Rao (ARBIT) as its arbitrator. The tribunal was constituted on 29.03.2023. MHAL is in process of preparing and conveying its claims to be filed before the Arbitral Tribunal. MHAL is also pursuing the claims raised on it by its EPC contractor against MHA (ARBIT) arising out of the EPC Contract dated 23.05.2018.

16. Figures to the extent exceeding Standard 33 - Earning per share, etc. disclosed as under:

	Unit	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Basic and Diluted EPS			
Profit attributable to equity shareholders	₹ in Lacs	(189.27)	11,291.46
Weighted average (number of equity shares outstanding) during the year	No.	92,661,000	92,450,000
Number of Equity Shares	₹	10	10
Basic and Diluted EPS	₹	(2.03)	21.31

17. Revenues pertaining to Adani Toll Revenue from Revenue with Reversal

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Contract revenue recognized in the year	389.87	28,720.49
Adjusted for provisions for contract work	71.71.88	77,150.28
Aggregate amount of contract revenue and recognized profits (see above) to date	92,460.86	81,888.87

18. Details pertaining to Government contracts and payments

(a) Description and classification of the arrangements

The Company has entered into Concession Agreement with the MHAL dated 14th May, 2018 for the purpose of construction of road from Bhagpur to Adithyapal. A lane paved shoulder road project, from km 0.000 to km 50.000 of NH - 71 (New NH -105) in the state of Odisha. As per the Concession Agreement, MHAL grants to the company exclusive right, license and authority to construct, operate and maintain the project during the construction period of 731 days and operation period of 75 years commencing from CRD.

(b) Significant terms of the Arrangement

(i) (a) Project cost

The cost of the construction of the project is, including of ₹ 1480.00 Crores (including GST) plus the tax cost. (b) project cost includes of the cost of construction, interest during construction, working capital, physical emergency and all other costs, expenses and charges for and in respect of the construction of the project.

(i) (c) Payment of NH project cost

40% of the total project cost, adjusted for the price index multiple, shall be due and payable to the company in 5 equal installments of 2% each during the construction period in accordance with the provisions of clause 23.4 of the Concession Agreement.

The remaining 60% project cost, adjusted for the price index multiple, shall be due and payable in 30 bi-monthly installments commencing from the 18th day of CRD in accordance with the provision of the clause 23.5 of Concession Agreement L.

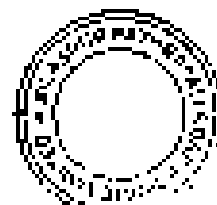
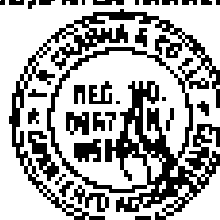
Interest shall be due in addition on the reducing balance of construction cost at an interest rate equal to the applicable bank rate plus 3% per annum, plus be due and payable annually along with each installment specified in clause 23.5 of Concession Agreement.

(i) (d) Bid on both construction

The Concession Agreement also provides for the payment of Bonus to the company in the event of CRD is achieved on or more than 30 days after to the scheduled completion date. The schedule completion date of the project is 731 days from the approval date.

(i) (e) Operation and Maintenance Payments

All operation and maintenance payments shall be borne by the concessionaire. However, as provided in the Concession Agreement the company shall be entitled to receive lump sum financial support in the form of bi-monthly payments by the MHAL which shall be computed on the amount quoted in the CRD bid. Each payment of O&M payment shall be the greater of (a) the amount of payments in accordance with the terms of the Concession Agreement and the price index multiple on the reference index plus prevailing the less cost of the payment thereof.



39) Information of the Construction Agreement

Construction Agreement can be initiated on account of default of this company or HMA in the circumstances as specified under clause 21.A of the Construction Agreement.

40) Restrictions on Management and Changes:

In terms of the Construction Agreement, the Company shall not beget, transfer or dispose of all or any rights and/or benefits under Construction Agreement or create any encumbrances (except as permitted under construction agreement) without prior consent of HMA.

41) Changes in Construction Agreement:

There have been no changes in the construction agreement during the period.

42) Financial Instrument resulting to Construction Agreement:

SCA Receivable of ₹ 67,095.82 Lacs (previous year ₹ 71,075.82 Lacs) (Table note 3-15-12)

43) The Company has received GARANTIE GOEDKOM OMT 0020 of 13th Oct of July, 2023. Accordingly, Company may commence its Operations and Maintenance w.e.f. CDD date.

39) The operating segment of the company is identified to be "BOT Activity" as the chief operating decision maker assesses business performance as an overall company level as one segment and hence, does not have any additional disclosure to be made under Ind AS 108 – Reporting Segments. Further also the company-assesses under and geographical information is not available.

40) In the opinion of the management and in the best of their knowledge and belief, the value under the head of Current and Non-Current Assets are fair estimates of the value shown, if equipped in due regard to all aspects, except where stated otherwise. The grounds for all the major liabilities is adequate and reasonable amount considered reasonably necessary.

41) Provisions pursuant to Ind AS 38 "Impairment of Assets"

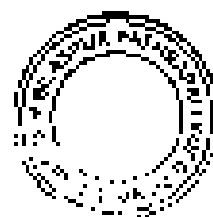
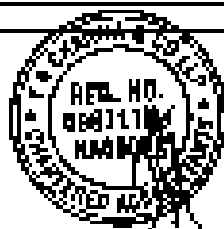
Based on a review of the future expected cash flows of the project facility, the recoverable amount is higher than the carrying amount and hence no provision for impairment is made for the year.

42) Company has raised 3 (previous year - 2) RA SAs to HMA as per the milestones achieved during the year and a total of ₹ 67,095.82 Lacs of other working deposits are to be received by the company as per the schedule of work to be completed in a span of time.

43) Fair Value Measurements:

a) The carrying value of financial instruments by categories as of 31st March, 2024 is as follows:

Particulars	Fair Value through other Comprehensive Income	Fair Value through profit or loss	Amortised cost	Total
Financial Assets				
Investments		960.00	-	960.00
Trade Receivables	-	-	4,833.87	4,833.87
Bank and Cash Equivalents	-	-	179.12	179.12
BANK BALANCES CURRENT ACCOUNT	-	-	3,424.81	3,424.81
SCA Receivable	-	-	67,095.82	67,095.82
Other Financial Assets	-	-	1,418.94	1,418.94
Total	-	964.00	76,942.54	77,906.54
Financial Liabilities				
Borrowings	-	-	61,175.80	61,175.80
Trade Payables	-	-	99.92	99.92
Other Financial Liabilities	-	-	228.50	228.50
Total	-	-	61,404.22	61,404.22



k) The carrying value of financial instruments by categories as of 31st March, 2023 is as follows:

Particulars	Net Value through other Comprehensive Income	Fair Value through profit or loss	Amortised cost	Total
Financial Assets				
Trade Receivables	-	-	2,146.46	2,146.46
Cash and Cash Equivalents	-	-	133.71	133.71
Bank balances and other short-term debt	-	-	2,971.84	2,971.84
SCA Receivables	-	-	1,003.32	1,003.32
Other Financial Assets	-	-	1,597.63	1,597.63
Total	-	-	7,853.96	7,853.96
Financial Liabilities				
Borrowings	-	-	6,096.81	6,096.81
Trade Payables	-	-	781.01	781.01
Other Financial Liabilities	-	-	2,028.02	2,028.02
Total	-	-	8,905.84	8,905.84

NOTE

All financial Assets and financial Liabilities valued at amortised cost. Therefore, the value hierarchy is the value measurement basis and not disclosed as at 31st March, 2023 and 31st March, 2022.

Fair Value hierarchy :

Particulars	As at 31st March, 2023			Total
	Level 1	Level 2	Level 3	
Investment in Mutual Funds	164.03	-	-	164.03
Total	164.03	-	-	164.03

There are no transfers between level 1 and level 2 during the year.

The company policy is to recognise liabilities with a fair value adjustment only for assets and liabilities that are the end of the reporting period.

Valuation techniques and inputs used to determine fair value

Financial Asset	Valuation Method	Inputs
Investment in Mutual Funds	Market Quoted	NAV

41. Financial Risk Management Objectives and Policies

The Company's primary financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations / projects. The Company's principal financial assets include trade receivables, cash and cash equivalents, SCA Receivables and Other Financial Assets.

In the ordinary course of business, the Company is exposed to market risk (Credit risk and liquidity risk).

Market Risk :

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk.

1) Interest rate risk:

Market risk arises in the form of the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates arises primarily as the part of Company's debt obligations with floating interest rates.

The Company manages its interest rate risk by having a mixed portfolio of fixed and variable rate loans and borrowings.

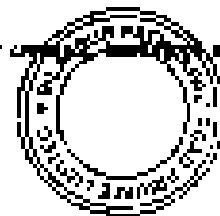
The sensitivity analysis have been carried out based on the exposure to interest rates for instruments not hedged against market risk fluctuation at the end of the reporting period. The said analysis has been carried out on the amount of floating rate long term debt being outstanding at the year end reporting period. The year end balances are not necessarily representative of the average debt outstanding during the year. A 50 basis point increase or decrease represent management's assessment of the likely change in EBITDA performance.

In case of fluctuation in interest rates by 50 basis points on the portfolio of non-current and current borrowings (suppose increasing rate is adopted) or change in rate) of ₹ 33391.68 Lacs as at 31st March, 2023 and ₹ 34,313.74 Lacs as at 31st March, 2022 respectively and if all other variables were held constant, the Company's profit for the year would increase or decrease as follows:

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Impact on Profit or Loss for the year	161.45	171.58

Credit Risk :

Credit risk is the risk that counterparty will fail to meet its obligations when a financial instrument or customer contract is due, resulting in financial loss.



Liquidity Risk:

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial commitments, operating funding and scheduled cash flows from operations. The Company's objective is to ensure financial resources in line with business objectives in a timely, cost-effective and viable manner and to manage by capital structure. A balance sheet liability of funding and liquidity is maintained through continued support from lenders and parent company.

liquidity profile of financial liabilities:

The table below provides details regarding contractual maturities of financial liabilities at the reporting date based on contractual undischarged payments.

As at 31st March, 2024	Less than 1 year	1 to 5-year	More than 5 years	Total
Borrowings	31,078.91	9,836.75	20,176.43	61,091.99
Trade Payables	76.92	-	-	76.92
Short Duration Liabilities	225.53	-	-	225.53
Total	31,381.36	9,836.75	20,176.43	61,394.54

As at 31st March, 2023	Less than 1 year	1 to 5-year	More than 5 years	Total
Borrowings	29,172.46	2,444.10	22,460.25	54,076.81
Trade Payables	781.01	-	-	781.01
Other Financial Liabilities	2,026.02	-	-	2,026.02
Total	31,979.49	2,444.10	22,460.25	56,883.84

(f) Capital Management:

The Company considers the following components of its Balance Sheet to be managed capital:

1. Total equity – Share Capital and Other Equity
2. Working capital

The Company's objectives when managing capital is to safeguard continuity, maintain a strong track record and healthy cashed ratios in order to support its business and provide reasonable return to shareholders through sustainable growth.

The Company sets the amount of capital required on the basis of annual budget and long-term operating plans which involve capital and other strategic investments.

The funding requirements are met through a mix of equity, internal fund generation, long term borrowings and support from parent company. The Company's policy is to use short-term and long-term borrowings to meet its working capital requirements. The Company maintains capital on the basis of the asset liability equity ratio.

Summary of qualitative state of the capital of the company

	As at 31st March, 2024	As at 31st March, 2023
Equity - Issued and paid up share capital	5,265.00	5,253.00
Other Equity	70,922.51	71,417.62
	76,187.51	76,670.62

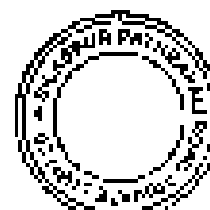
45 Corporate Social Responsibility :

As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) policy has been formulated by the Company. The details are outlined in the schedule which are specified in Schedule V of the Companies Act, 2013.

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(i) Amount required to be spent by the company during the year	101.50	-
(ii) Amount of expenditure incurred	-	-
(a) Construction/ acquisition of any assets	10.10	-
(b) On purpose other than (a) above	-	-
(c) Shortfall at the end of the year	91.40	-
(d) Balance of previous year's provision	-	-
(e) Surplus for provision	100.40	-
(f) Nature of CSR activities	-	-
(g) Details of related party transactions	-	-
- Contribution to Adani Foundation in relation to CSR expenditure	-	10.50
(h) Provisions in respect of CSR activities	91.40	-

Notes:

(i) The Company has established CSR Project Accounts. The monies amount are transferred to CSOPRA account.



BLAEPUR PATHRAMPAL ROAD PRIVATE LIMITED

NOTICE TO MEMBERS INVOLVED for the year ended on 31st March, 2024

All members are to take their attention to the following:

3/4/24

47 Audit of Bank Trial

The Company uses an external software for maintaining its books of account which is a kind of recording and a trial (with log) facility and the same has covered throughout the year for all bank transactions recorded in the accounting software. However, if the audit trail feature is not enabled for certain entries entered in the trial for users with the system generated security rights to the ERP application, the audit trail feature is not enabled. The assurance that for the underlying ERP database. Further no evidence of audit trail feature being compared with any other application of the accounting software.

Presently, one may not have the facilities and the privileges access to ERP database covered as is restricted to limited set of users who necessarily require the access for ERP database administration of the database.

48 Standard issued by MCA 2023

Ministry of Corporate Affairs (MCA) issued new standards or amendments to the existing standards upon completion of the Accounting Standards (AS) in based from time to time. During year ended 31st March, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

49 Initial reviewing after the Balance Sheet Date

The Company maintains books and records that occur subsequent to the closing thereof but prior to the financial statements to determine the necessity for recognition and the appropriateness of any of these entries and transactions in the financial statements. As of 31st April 2024, there were no subsequent events to be recognized in respect to the year ended 31st March 2024.

50 Other Regulatory Information

(i) The Company does not have any Benami property, where any person(s) has been held over or standing against the Company for holding any Benami property.

(ii) The Company does not have any transaction of crypto which is not to be reported with RBI under the Monetary Policy.

(iii) The Company has not used or issued in Cryptocurrency or virtual currency during the financial year.

(iv) The Company has not received any fund from any person(s) in India(s), including foreign entities (including foreign) with the understanding that the recorded in writing or otherwise that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever or on behalf of the funding party (individuals and companies) or (b) provide any financial assistance, security or the loan on behalf of the funding party(s).

(v) The Company has not advanced or loaned or extended loans to any other person(s) or entity(s), including foreign entities (individuals and companies) and in the understanding that the loaned or lent.

(vi) It shall be indirectly lend or invest in other persons or entities identified in any manner whatsoever or on behalf of the company (Individuals and companies) or (vii) provide any financial assistance or the loan or on behalf of the ultimate beneficiary.

(viii) The Company does not have any transaction which is not declared in the books of accounts that has been recognized or disclosed as income during the year in the tax returns filed under the Income Tax Act, 1961 (including, but not limited to, any other relevant provisions of the Income Tax Act, 1961).

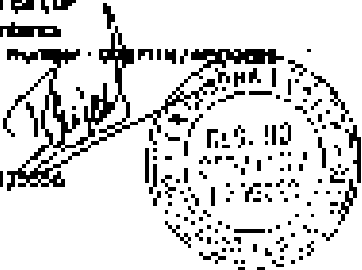
(ix) The Company is not declared as a shell or financial institution (as defined under the Companies Act, 2013) in accordance with the provisions of section 2(82) of the Companies Act, 2013 read with the Companies (Identification of Shell and Financial Institutions) Rules, 2017.

(x) The Company has complied with the norms of laws for its holding a downstream company (wherever under clause (b) of Section 2 of the Companies Act, 2013 read with the Companies (Identification of Downstream Companies) Rules, 2017.

(xi) The Company does not have any transactions with the companies specified under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 for the year ended 31st March 2024.

Part B Clause 4 (a) of
Charter of Incorporation
First Financial year ended 31st March 2024

Blasphur Pathrapal Road
Pattanam
Memberships No. 175006



For and on behalf of the Board of Directors

[Signature]
MAMR Kumar
Managing Director
CIN: U74900KL2019PTC000000

[Signature]
MAMR Kumar
Director
CIN: U74900KL2019PTC000000

[Signature]
Rajkumar Babu
Company Secretary
Place : Pattanam
Date : 27th April 2024

Place : Pattanam
Date : 27th April 2024