INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CCDPL SHEKHAR PRIVATE LIMITED.
Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **CCDPL SHEKHAR PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the Director's report and Management Discussion and Analysis of Annual report, but does not include the Standalone Financial Statements and our report thereon. The Directors report and Management Discussion and Analysis of Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available to us and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error audit procedures, design and perform 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.

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

3. Evaluate the appropriateness of accounting policies used and the reasonable ness of accounting estimates and related disclosures made by management.

4. 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 standalone 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.

5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and event s 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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 and 4 of the Order.

2. As required by Section 143 (3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) In view of notification of Ministry of corporate affairs dated 13th June 2017, clause (i) of Section 143(3) of the Act is not applicable on the company.

(g) The requirements of section 197(16) of the Act, as amended, are not applicable on 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 has no pending litigations which may be having impact on its financial position in its 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 was no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and

(ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. (a) The company has not proposed and declared any final dividend in the previous year.

(b) The company has not declared and paid any interim dividend during the year.

(c) The Board of Directors of the Company have not proposed any final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting.

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
ICAI Firm Regn.No.000018N/N500091

Sd/-
(RAKESH KUMAR)
PARTNER
M. No. 087537

PLACE: NEW DELHI
DATED: 27.05.2022

CCDPL SHEKHAR PVT LTD

ANNEXURE ‘A’ TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the Financial Statements of CCDPL Shekhar Private Limited for the year ended 31st March 2022)

i. (a), (b) The Company does not have any fixed assets, hence the reporting requirements under paragraph 3(i)(a) & (b) of the Order are not applicable.

   (c) The company does not have any immovable property.

   (d) The company has not revalued its property, plant & equipment (including Right of Use Assets) or intangible assets or both during the year. Hence, reporting under clause (i) (iv) of the Order is not applicable.

   (e) No proceedings have been initiated during the year or are pending against the company as at 31st March, 2022 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. a) The company does not have any inventory and hence reporting under clause (ii) (a) of the Order is not applicable.

   b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause (ii) (b) of the order is not applicable.

iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence reporting under clause (iii) (a), (b), (c), (d), (e) and (f) of the order are not applicable.

iv. The Company has complied with the provisions of the Section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, wherever applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act 2013. Hence, reporting under clause (vi) of the Order is not applicable.

vii. According to the records of the company and information and explanations given to us, in respect of statutory dues:

   a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employee’s State Insurance, Income Tax, Goods and Services Tax, Custom Duty, cess and other material statutory dues with the appropriate authorities, to the extent applicable.

b. There were no undisputed statutory dues payable to appropriate authorities as at March 31,2022 which were outstanding for a period of more than six months from the date they become payable.

c. There were no statutory dues payable as at March 31, 2022 which have not been deposited on account of a dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (43 of1961).

ix. (a) The company has not taken any loans or other borrowings from any lender, Hence reporting under clause (ix) (a) of the order is not applicable.

(b) The company has not been declared wilful defaulter by any bank or financial institution or other lender, Hence reporting under clause (ix) (b) of the order is not applicable.

(c) The company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year. Hence reporting under clause (ix) (c) of the order is not applicable.

(d) The company has not raised funds on short term basis and hence reporting under clause (ix) (d) of the Order is not applicable.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Hence reporting under clause (ix) (e) of the order is not applicable.

(f) The company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associates and hence reporting under clause (ix) (f) of the order is not applicable.

x. a) During the year, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x) (a) of the Order is not applicable.

b) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally) and hence reporting under clause 3(x) (b) is not applicable.

xi. a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed by in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

xii. The Company is not a Nidhi company and hence reporting under clause 3(xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards

xiv. a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.

b) The company does not have internal audit system and no internal audit report were shared with us for the period under audit.

xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into non-cash transactions with its directors or persons connected to its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The company has not incurred cash losses during the immediately preceding financial year and during the current financial year.

xviii. There has been no resignation of the statutory auditors of the company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that Current liabilities of the company exceeded its current assets which indicates material uncertainty exists on the date of audit report that company is capable of meeting its liabilities existing as on the date of balance sheet as and when they fall due within a period of one year from balance sheet date. We further state that our reporting is based on facts up to the date of audit report.

xx. The company does not require to comply with provisions of Section 135 of the companies Act, 2013. Hence, clause (xx) of the Order is not applicable to the company.

xxi. This clause is not applicable on audit report on standalone financial statements.

Other Notes to Accounts

27. The company has been incorporated for taking up the project of inland waterways terminal for transportation services in the state of Bihar. Necessary formalities for commencement of commercial operations are underway. Expenditure incurred during gestation period has been classified as Capital Work in progress to the extent they are directly attributable to the project**.**

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
ICAI Firm Regn.No.000018N/N500091

Sd/-
(RAKESH KUMAR)
PARTNER
M. No. 087537

PLACE: NEW DELHI
DATED: 27.05.2022

CCDPL Shekhar Private Limited

Standalone Balance Sheet as at 31st March 2022

(Rupees in Lakhs, except for share data and if otherwise stated)

	Note	As at 31 March 2022	As at 31 March 2021
Assets			
Non-current assets			
Capital work-in-progress	3	**87.98**	41.50
Other non-current assets	4	**14.86**	26.02
Total non-current assets		**102.84**	67.52
Current assets			
Financial assets			
(i) Cash and cash equivalents	5	**0.44**	2.53
Other current assets	4	**2.98**	-
Total current assets		**3.42**	2.53
Total assets		**106.26**	70.05
Equity and liabilities			
Equity			
Equity share capital	6	**0.10**	0.10
Other equity	7	**(17.74)**	(0.26)
Total equity		**(17.64)**	(0.16)
Liabilities			
Current liabilities			
a)Financial liabilities			
(i) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	8	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	8	**1.18**	0.10
(ii) Other financial liabilities	9	**121.07**	69.91
b)Other current liabilities	10	**1.65**	0.20
Total current liabilities		**123.90**	70.21
Total liabilities		**123.90**	70.21
Total equity and Liabilities		**106.26**	70.05

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached

O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No.: 000018N/N500091

Sd/-
Rakesh Kumar
Partner
Membership No.: 087537

For and on behalf of the **Board of Directors of CCDPL Shekhar Private Limited**

Sd/-
Shitiz Mittal
Director
DIN : 07559720

Sd/-
Raj Shekhar
Director
DIN : 08626311

Place: New Delhi
Date: 27.05.2022

CCDPL Shekhar Private Limited

Standalone Statement of Profit and Loss for the year ended 31st March 2022

(Rupees in Lakhs, except for share data and if otherwise stated)

	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
Other income	11	0.37	0.00
Total income		**0.37**	0.00
Expenses			
Employee benefits expense	12	0.83	-
Other expenses	13	17.02	0.26
Total expenses		**17.85**	0.26
Profit/(loss) before exceptional items and tax		**(17.48)**	(0.26)
Exceptional items (Provision for diminution in value of investment)		-	-
Profit/(loss) before tax		**(17.48)**	(0.26)
Tax expense:			
Current tax			
- For Current year		-	-
- For Earlier year		-	-
Deferred tax		-	-
Income tax expense		-	-
Profit/(loss) for the year		**(17.48)**	(0.26)
Other comprehensive income			
Items that will not to be reclassified to profit or loss (Net of taxes):			
'-Remeasurement of the defined employee benefit plans		-	-
Other comprehensive income for the year, net of taxes		-	0.00
Total comprehensive income for the year		**(17.48)**	(0.26)
Earnings per equity share	14		
Basic		**(1,747.99)**	(25.64)
Diluted		**(1,747.99)**	(25.64)

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached

O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No.: 000018N/N500091

For and on behalf of the **Board of Directors of CCDPL Shekhar Private Limited**

Sd/-
Rakesh Kumar
Partner
Membership No.: 087537

Sd/-
Shitiz Mittal
Director
DIN : 07559720

Sd/-
Raj Shekhar
Director
DIN : 08626311

Place: New Delhi
Date: 27.05.2022

CCDPL Shekhar Private Limited

Statement of Cash Flows for year ended 31st March 2022

(Rupees in Lakhs, except for share data and if otherwise stated)

PARTICULARS	For the period ended on 31-03-2022		For the period ended on 31-03-2021	
A. Cash Flow From Operating Activities				
Net Profit before tax		-17.48		(0.26)
Adjusted for :				
Sundry Balance Written off	-0.36			-
Operating Profit before Working Capital Changes		**-17.84**		**-0.26**
Adjusted for :				
Trade & Other Receivables	8.19		(26.02)	
Trade & Other Payable	54.04	62.23	70.20	44
Cash Generated from Operations		**44.40**		**43.93**
Direct Taxes Paid/Adjusted	-	-		
Net Cash from operating activities		**44.40**		**43.93**
B. Cash Flow From Investing Activities				
Purchase of Capital Work in progress	(46.49)		(41.50)	
Net Cash used in Investing Activities		**(46.49)**		**(41.50)**
C. Cash Flow From Financing Activities				
			0.10	
Net Cash used in Financing Activities		**0.00**		**0.10**
Net increase in Cash and Cash Equivalents		**-2.09**		**2.53**
Cash and Cash Equivalents at the beginning of the year		2.53		-
Cash and Cash Equivalents at the end of the year		0.44		2.53

PARTICULARS	For the period ended on 31-03-2022	For the period ended on 31-03-2021
Components of Cash and Cash Equivalents		
Balances with banks		
- In Current Account	0.44	2.43
Cash on hand	-	-
In Fixed Deposit receipt		0.10
	0.44	**2.53**
Cash and Cash Equivalents as per Balance Sheet	0.44	2.53
Balances with bank in CC and OD accounts	-	
Cash and Cash Equivalents in the Cash Flow Statement	**0.44**	**2.53**

Note :

1. Statement of Cash flows has been prepared using Indirect Method as per Ind AS 7- Statement of Cash Flows.

As per our report of even date attached

O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No.: 000018N/N500091

For and on behalf of the **Board of Directors of**
CCDPL Shekhar Private Limited

Sd/-
Rakesh Kumar
Partner
Membership No.: 087537

Sd/-
Shitiz Mittal
Director
DIN : 07559720

Sd/-
Raj Shekhar
Director
DIN : 08626311

Place: New Delhi
Date: 27.05.2022

CCDPL Shekhar Private Limited

Standalone Statement of Changes in Equity for the year ended 31st March 2022

(Rupees in Lakhs, except for share data and if otherwise stated)

A Equity share capital

Equity shares of face value of INR 10 each issued, subscribed and fully paid up	Number of shares	Amount
Balance as at 1 April 2020	-	-
Changes in equity shares capital during the year 2020-21	1,000	0.10
Balance as at 31 March 2021	1,000	0.10
Changes in equity shares capital during the year 2021-22	-	-
Balance as at 31 March 2022	**1,000**	**0.10**

B Other Equity

Particulars	Reserves and Surplu	
	Retained earnings	Total
Balance as at1 April 2020	-	-
Profit /(Loss) for the year	(0.26)	**(0.26)**
Other Comprehensive income	-	-
Total Comprehensive income for the year	**(0.26)**	**(0.26)**
Transfer to retained earnings	-	-
Balance as at 31 March 2021	(0.26)	**(0.26)**
Profit/(Loss) for the year	(17.48)	**(17.48)**
Other comprehensive income	-	-
Total Comprehensive income for the year	**(17.48)**	**(17.48)**
Transfer to retained earnings	-	-
Balance as at 31 March 2022	**(17.74)**	**(17.74)**

As per our report of even date attached

O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No.: 000018N/N500091

Sd/-
Rakesh Kumar
Partner
Membership No.: 087537

Place: New Delhi
Date: 27.05.2022

***For* and on behalf of the Board of Directors of**
CCDPL Shekhar Private Limited

Sd/-	Sd/-
Shitiz Mittal	Raj Shekhar
Director	**Director**
DIN : 07559720	DIN : 08626311

CCDPL Shekhar Private Limited

Notes forming part of the standalone financial statements for the year ended 31st March 2022
Significant Accounting Policies

1. Corporate Information

CCDPL Shekhar Private Limited ('the Company') was incorporated on 26th August, 2020 under the provisions of the Companies Act, 2013. The Company is engaged taking up the project of inland waterways terminal for transportation services in the state of Bihar. The company has been incorporated by conversion of the erstwhile partnership firm as a going concern.

2. 1 Basis of preparation

a. Statement of compliance

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

The Company's standalone financial statements up to and for the year ended 31 March 2021 were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standards) Rules, 2006, notified under section 133 of the Act and other relevant provisions of the Act as amended.

As these are the Company's first standalone financial statements prepared in accordance with Ind AS, Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied.

These standalone financial statements were authorised for issue by the Board of Directors of the Company on 27th May 2022.

b. Functional and presentation currency

These standalone financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts have been rounded off to the nearest thousands, unless otherwise indicated.

c. Basis of measurement

These standalone financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities, plan assets relating to defined benefit obligations, which have been measured at fair value.

d. Use of estimates and judgements

In preparing these standalone financial statements, the management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The Actual result may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised prospectively.

The areas involving significant estimates and judgements are as under:

Recognition of deferred tax assets on carried forward losses
Estimation of useful life and residual values of property, plant and equipment
Estimation of defined benefit obligations
Fair value measurement of financial instruments
Impairment assessment of non-financial assets and financial assets

e. Measurement of fair values

With respect to the Company's assets and liabilities measured at fair value, the management reviews the significant inputs and valuation adjustments. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Input other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.2 Significant accounting policies

a.Capital work-in-progress

Fixed assets under construction and cost of assets not ready for use as at the balance sheet date are disclosed as capital work-in-progress.

b. Provisions and Contingencies

A provision is recognised if , as a result of past event , the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an out flow of economic benefit will be required to settle the obligation.

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

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

c. Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid. Benefits such as salaries, bonus, are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

ii. Defined contribution plans

A defined contribution plan is a post-employement benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company pays fixed contributions to Provident Fund scheme and Employees' State Insurance scheme, labour welfare fund to the appropriate Government authorities and has no obligation to pay further amounts. Such fixed contributions are recognised in the Statement of Profit and Loss on accrual basis in the financial year to which they relate.

iii. Defined benefit plans

Defined benefit plans of the Company comprise of gratuity.

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Vesting occurs upon completion of five years of service.

Trustees administer contributions made to the Trust and contributions are invested in a Scheme with Life Insurance Corporation of India as permitted by law of India. The Company recognises the net obligation of the gratuity plan in the Balance Sheet as an asset or liability, respectively in accordance with Ind AS 19, 'Employee Benefits'.

The liability in respect of defined benefit plans is accrued in the books of account on the basis of actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

Actuarial gains or losses are recognised in other comprehensive income. Gains or losses on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs.

iv. Other long-term employee benefits

Benefits under the entitlement to compensated absences constitute other long-term employee benefits. The liability in respect of compensated absences is provided on the basis of an actuarial valuation at the year-end using the Projected Unit Credit Method. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.

d. Tax expense

The tax expense for the year comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity.

i Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

ii Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred income tax assets are recognised to the extent that it is reasonably certain that taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

e. Revenue recognition

Other income
Interest income
Interest Income from a financial asset is recognised using effective interest rate method.

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

f. Financial instruments

(I) Financial assets

A. Recognition and initial measurement:

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss ('FVTPL'), transaction costs that are directly attributable to its acquisition or issue.

B. Classification and subsequent measurement:

a) Financial assets carried at amortised cost

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

b) Financial assets at fair value through other comprehensive income ('FVTOCI')

A financial asset is measured at fair value through other comprehensive income if it 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.

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

A financial asset which is not classified in any of the above categories are fair valued through profit or loss.

C. Equity investments

All equity investments are measured at fair value, with value changes recognised in Other Comprehensive Income.

D. Investment in subsidiaries, associates and joint ventures

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

g. Impairment of financial assets

In accordance with Ind AS 109, the Company uses Expected Credit Loss model ('ECL'), for evaluating impairment assessment of financial assets other than those measured at FVTPL. Expected credit losses are measured through a loss allowance at an amount equal to:

a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables, Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivable. Further, Company uses historical default rates to determine impairment loss on the portfolio of the trade receivables. At every reporting date, these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 months expected credit loss to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime expected credit loss is used.

(ii) Financial Liabilities
A. Initial recognition and measurement:

All financial liabilities are recognized initially at fair value and in case of loans net of directly attributable cost. Fees of recurring nature are directly recognised in profit or loss as finance cost.

B. Classification, subsequent measurement:

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is held for trading, or it is a derivative or it is designated as such as on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gain or loss, including any interest expense are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gain or loss are recognised in profit or loss. Any gain or loss on DE recognition is also recognised in profit or loss.

h. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

i. Current–non-current classification

All assets and liabilities are classified into current and non-current.

Assets
An asset is classified as current when it satisfies any of the following criteria:

• it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
• it is held primarily for the purpose of being traded
• it is expected to be realised within 12 months after the reporting date; or
• it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

• it is expected to be settled in the Company's normal operating cycle;
• it is held primarily for the purpose of being traded;
• it is due to be settled within 12 months after the reporting date; or

• the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of financial liabilities some part of which may be non-current. All other liabilities are classified as non-current.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle not to exceed one year in all cases for the purpose of classification of assets and liabilities as current and non- current.

CCDPL Shekhar Private Limited

Notes to the standalone financial statements for the year ended 31st March 2022
(Rupees in Lakhs, except for share data and if otherwise stated)

3. Capital work-in-progress

	As at 31 March 2022	As at 31 March 2021
Net book value	87.98	41.50
Total	**87.98**	**41.50**

Capital work-in-progress ageing schdule

31 March 2022

Capital work-in-progress	Amount in lakhs in Capital work-in-progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	46.48	41.5	-	-	87.98

31 March 2021

Capital work-in-progress	Amount in lakhs in Capital work-in-progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	41.5	-	-	-	41.50

4. Other non financial assets

	Non-current		Current	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
(Unsecured considered good, unless otherwise stated)				
Capital advances*	14.86	26.02	-	-
Balance with statutory/government authorities	-	-	2.98	-
	14.86	26.02	2.98	

*Due to related party

5. Cash and cash equivalents

	As at 31 March 2022	As at 31 March 2021
Balance with banks :		
In Current Account	0.44	2.43
Balances in deposits with original maturity of less than three months	-	0.10
	0.44	2.53

6. Equity share capital

	As at 31 March 2022	As at 31 March 2021
Authorised capital		
1,000 (31 March 2021: 1,000) equity shares of Rs. 10 each	0.10	0.10
Issued, subscribed and paid -up		
1,000 (31 March 2021: 1,000) equity shares of Rs. 10 each	0.10	0.10
	0.10	**0.10**

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

	31 March 2022		31 March 2021	
	No. of shares	Amount	No. of shares	Amount
Equity shares issued, subscribed and paid up				
At the beginning of the year	1,000	0.10	-	-
Issued during the year	-	-	1,000	0.10
At the end of the year	**1,000**	**0.10**	**1,000.00**	**0.10**

b) Terms/rights attached to shares

(Rupees in Lakhs, except for share data and if otherwise stated)

The Company has a single class of equity shares having a par value of ₹ 10 each. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividends as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company.

c) List of shareholders holding more than 5% of the equity share capital of the Company at the beginning and at the end of the year:

	31 March 2022		31 March 2021	
	No. of shares	**% holding in the class**	**No. of shares**	**% holding in the class**
Equity shares of Rs. 10 each fully paid-up held by:				
-Cambridge Construction (Delhi) Private Limited	**770**	**77.00**	600	60.00
-Raj Shekhar	**230**	**23.00**	400	40.00

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

d) No shares in the company is reserved for issue under options and contracts or commitments for the sale of shares or disinvestment

Non cash transactions:

e) No shares were issued pursuant to contract without payment being received in cash, allotted as fully pad up by way of bonus issue or brought back during the current year.

f) No shares were issued pursuant to contract without payment being received in cash allotted as fully pad up by way of bonus issue or brought back during the last 5 years.

g) Shares held by holding company

	As at 31 March 2022	As at 31 March 2021
-Cambridge Construction (Delhi) Private Limited	770	600
	770	**600**

h) Shares held by promoters at the end of the year:

Shares held by promoters at the end of the year 31.03.2022

S No	Promoter Name	No of Shares	% of total shares	% Change during the year
1	Cambridge Construction (Delhi) Private Limited	770	77.00	17%
2	Raj Shekhar	230	23.00	-17%
Total			**1,000**	

7. Other equity

	As at 31 March 2022	As at 31 March 2021
Retained earnings		
Balance at the beginning of the year	(0.26)	-
Add: Profit /(loss) for the year	(17.48)	(0.26)
Balance at the end of the year	**(17.74)**	**(0.26)**
Total other equity	**(17.74)**	**(0.26)**

8. Trade payables

	As at 31 March 2022	As at 31 March 2021
- Total outstanding dues of micro enterprises and small enterprises; and	-	-
- Total outstanding dues creditors other than micro enterprises and small enterprises	0.10	0.10
Provision for expenses	1.08	-
	1.18	0.10

Trade payables ageing schedule

Particulars **Outstanding for following periods from due date of payment**

(Rupees in Lakhs, except for share data and if otherwise stated)

31 March 2022

	Unbilled dues	Less than 1 Year	1-3 Years	More than 3 Years	Total
(I) MSME	-	-	-	-	-
(II) Others	0.10	-	-	-	0.10
(III) Disputed dues – MSME	-	-	-	-	-
(IV) Disputed dues – Others	-	-	-	-	-

Particulars
31 March 2021

Outstanding for following periods from due date of payment

	Unbilled dues	Less than 1 Year	1-3 Years	More than 3 Years	Total
(I) MSME	-	-	-	-	-
(II) Others	0.10	-	-	-	0.10
(III) Disputed dues – MSME	-	-	-	-	-
(IV) Disputed dues – Others	-	-	-	-	-

9. Other financial liabilities

	Non-current		Current	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
Inter Corporate deposits*	-	-	121.07	69.91
	-	-	121.07	69.91

* From holding company

10. Other non financial liabilities

	Non-current		Current	
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2022	As at 31 March 2021
Statutory dues payable	-	-	1.65	0.19
Other liabilities	-	-	-	0.01
	-	-	1.65	0.20

CCDPL Shekhar Private Limited

Notes to the standalone financial statements for the year ended 31st March 2022

(Rupees in Lakhs, except for share data and if otherwise stated)

11. Other income

	For the year ended 31 March 2022	For the year ended 31 March 2021
Sundry Balance W/off	0.37	-
	0.37	0.00

12. Employee benefits expense

	For the year ended 31 March 2022	For the year ended 31 March 2021
Salaries and wages	0.83	-
	0.83	-

13. Other expenses

	For the year ended 31 March 2022	For the year ended 31 March 2021
Administrative Expenses		
Rates and taxes	0.02	-
Printing & Stationery	0.01	0.00
Legal & Professional Charges	16.87	0.06
General Office & Misc. Expenses	-	0.03
Payment to Auditors (Refer Note No.-13a)	0.12	0.16
	17.02	**0.26**

13a. Payments to auditors (exclusive of taxes)

	For the year ended 31 March 2022	For the year ended 31 March 2021
Audit fee	0.12	0.10
Other matters	-	0.06
	0.12	**0.16**

14. Earnings / (loss) per share (EPS)

	For the year ended 31 March 2022	For the year ended 31 March 2021
Profits/(Loss) attributable to equity shareholders for calculation of basic and diluted EPS	(17.48)	(0.26)
Weighted average number of equity shares for the calculation of basic EPS	1,000.00	1,000.00
Weighted average number of equity shares for calculation of diluted EPS	1,000.00	1,000.00
Earnings per share :		
Basic	(1,747.99)	(25.64)
Diluted	(1,747.99)	(25.64)
Nominal value of equity shares INR	10	10

(Rupees in Lakhs, except for share data and if otherwise stated)

15. Transition to Ind AS

For the year ended 31st March, 2021 the Company had its financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under section 133 and other relevant provisions of the act ('previous GAAP).

The accounting policies set out in Note 2 have been applied in preparing these financial statements for the year ended 31 March 2022 including the comparative information for the year ended 31 March 2021.

In preparing its Ind AS balance sheet as at 31 March 2021 and in presenting the comparative information for the year ended 31 March 2022. This note explains the principal adjustments made by the company in restating its financial statements prepared in accordance with previous GAAP to Ind AS and how the transition from previous GAAP to Ind AS has affected the Company's financial position and financial performance.

a. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in transitions from previous Indian GAAP to Ind AS

(i) Ind AS optional exemptions availed.

A. Deemed Cost

As per Ind AS 101, an entity may elect to use carrying values of all property, plant and equipment and other intangible assets as recognized in the financial statement as at the date of transition to Ind AS, measured as per the previous Indian GAAP and use that as deemed cost as at the date of transition.

Accordingly the Company has elected to measure property ,plant and equipment and other intangible assets at their Previous Indian GAAP carrying value.

B. Fair value measurement of financial assets and liabilities

Ind AS 101 requires an entity to assess the classification and measurement of financial assets and liabilities on the basis of the facts and circumstances that exist at the date of transition to Ind ASs.

(ii) Ind AS mandatory exceptions

A. Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS (i.e, 31 march 2021) or at the end of the comparative period presented in entities first Ind AS financial statement (i.e, 31 March 2022), as the case may be, should be consistent with estimate made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error.

The Company's estimates as at the transition date are consistent with the estimate made as at the same date made under previous Indian GAAP.Key estimates considered in preparation of financial statements that are not required under the Previous Indian GAAP are listed below.

- Fair value of financial instruments carried at FVTPL
- Determination of the discounted value for financial instruments carried at amortised cost.

B. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of facts and circumstances that exist at the date of transition to Ind AS.

a. Reconciliation between previous Indian GAAP and Ind AS.

Ind AS 101 requires an entity to reconcile equity and total comprehensive income for previous periods. The following tables and notes represents the reconciliation from Previous Indian GAAP to Ind AS. Theres is no material adjustment in the statement of cash flows from Previous Indian GAAP to Ind AS.

(i) Reconciliation of Balance Sheet as at 31st March 2021

	As at 31st March, 2021		
	Previous GAAP	**Effect of transition to Ind AS**	**As per Ind AS**
Assets			
Non-current assets			
Capital work-in-progress	41.50	-	41.50
Financial assets			
(i) Other financial assets	0.00	-	0.00
Other non-current assets	26.02	-	26.02
Total non-current assets	**67.52**	-	**67.52**
Current assets			
Financial assets			
(i) Cash and cash equivalents	2.53	-	2.53
Total current assets	**2.53**	-	**2.53**
Total assets	**70.05**	-	**70.05**

CCDPL Shekhar Private Limited

Notes to the standalone financial statements for the year ended 31st March 2022
(Rupees in Lakhs, except for share data and if otherwise stated)

Equity and liabilities			
Equity			
Equity share capital	0.10	-	0.10
Other equity	(0.26)	-	(0.26)
Total equity	**(0.16)**	**-**	**(0.16)**
Liabilities			
Current liabilities			
Financial liabilities			
(i) Trade payables	0.10	-	0.10
(iii) Other financial liabilities	69.91	-	69.91
Other current liabilities	0.19	-	0.19
Provisions	-	-	-
	-		
Total current liabilities	**70.20**	**-**	**70.20**
Total liabilities	**70.20**	**-**	**70.20**
Total equity and Liabilities	**70.05**	**-**	**70.05**

(ii) Reconciliation of total comprehensive income for the year ended 31st March 2021

	For the year ended 31st March, 2021		
	Previous GAAP	**Effect of transition to Ind AS**	**As per Ind AS**
Other Income	0.00	-	0.00
Total Income	**0.00**	**-**	**0.00**
Expenses			
Other expenses	0.26	-	0.26
Total expenses	**0.26**	**-**	**0.26**
Profit (loss) before exceptional items	(0.26)	-	(0.26)
Exceptional items	-		-
Profit/(loss) before tax	(0.26)	-	(0.26)
Tax expense:			
Current tax	-	-	-
For the earlier year	-	-	-
Earlier Year	-	-	-
Deferred tax	-	-	-
Income tax expense:	-	-	-
Profit (Loss) for the year	(0.26)	-	(0.26)
Other Comprehensive Income			
Remeasurement of the defined benefit plans	-	-	-
Total Other comprehensive income			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(0.26)	-	(0.26)

(iii) Reconciliation of total equity as at 31st March 2021

	As at 31 March 2021
Equity as per Previous Indian GAAP	(0.16)
Applicable tax impact on the above	-
Equity as per Balance Sheet	(0.16)

Iv. Other comprehensive income

Under Indian GAAP, the concept of OCI did not exist. Under Ind AS, certain items of income and expense such as re-measurements of defined benefit plans are required to be presented as 'Other Comprehensive Income'.

Iv. There is no change in Cash Flows under Ind AS and Previous GAAP.

CCDPL Shekhar Private Limited

Notes to the standalone financial statements for the year ended 31st March 2022
(Rupees in Lakhs, except for share data and if otherwise stated)

15. Transition to Ind AS

For the year ended 31st March, 2021 the Company had its financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under section 133 and other relevant provisions of the act ('previous GAAP).

The accounting policies set out in Note 2 have been applied in preparing these financial statements for the year ended 31 March 2022 including the comparative information for the year ended 31 March 2021.

In preparing its Ind AS balance sheet as at 31 March 2021 and in presenting the comparative information for the year ended 31 March 2022. This note explains the principal adjustments made by the company in restating its financial statements prepared in accordance with previous GAAP to Ind AS and how the transition from previous GAAP to Ind AS has affected the Company's financial position and financial performance.

a. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in transitions from previous Indian GAAP to Ind AS

(i) Ind AS optional exemptions availed.

A. Deemed Cost

As per Ind AS 101, an entity may elect to use carrying values of all property, plant and equipment and other intangible assets as recognized in the financial statement as at the date of transition to Ind AS, measured as per the previous Indian GAAP and use that as deemed cost as at the date of transition.

Accordingly the Company has elected to measure property .plant and equipment and other intangible assets at their Previous Indian GAAP carrying value.

B. Fair value measurement of financial assets and liabilities

Ind AS 101 requires an entity to assess the classification and measurement of financial assets and liabilities on the basis of the facts and circumstances that exist at the date of transition to Ind ASs.

(ii) Ind AS mandatory exceptions

A. Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS (i.e. 31 march 2021) or at the end of the comparative period presented in entities first Ind AS financial statement (i.e. 31 March 2022), as the case may be, should be consistent with estimate made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error.

The Company's estimates as at the transition date are consistent with the estimate made as at the same date made under previous Indian GAAP.Key estimates considered in preparation of financial statements that are not required under the Previous Indian GAAP are listed below.

- Fair value of financial instruments carried at FVTPL
- Determination of the discounted value for financial instruments carried at amortised cost.

B. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of facts and circumstances that exist at the date of transition to Ind AS.

a. Reconciliation between previous Indian GAAP and Ind AS.

Ind AS 101 requires an entity to reconcile equity and total comprehensive income for previous periods. The following tables and notes represents the reconciliation from Previous Indian GAAP to Ind AS. Theres is no material adjustment in the statement of cash flows from Previous Indian GAAP to Ind AS.

(i) Reconciliation of Balance Sheet as at 31st March 2021

	As at 31st March, 2021		
	Previous GAAP	**Effect of transition to Ind AS**	**As per Ind AS**
Assets			
Non-current assets			
Capital work-in-progress	41.50	-	41.50
Financial assets			
(i) Other financial assets	0.00	-	0.00
Other non-current assets	26.02	-	26.02
Total non-current assets	**67.52**	-	**67.52**
Current assets			
Financial assets			
(i) Cash and cash equivalents	2.53	-	2.53
Total current assets	**2.53**	-	**2.53**
Total assets	**70.05**	-	**70.05**

CCDPL Shekhar Private Limited

Notes to the standalone financial statements for the year ended 31st March 2022
(Rupees in Lakhs, except for share data and if otherwise stated)

Equity and liabilities			
Equity			
Equity share capital	0.10	-	0.10
Other equity	(0.26)	-	(0.26)
Total equity	**(0.16)**	-	**(0.16)**
Liabilities			
Current liabilities			
Financial liabilities			
(i) Trade payables	0.10	-	0.10
(iii) Other financial liabilities	69.91	-	69.91
Other current liabilities	0.19	-	0.19
Provisions	-	-	-
	-		
Total current liabilities	**70.20**	-	**70.20**
Total liabilities	**70.20**	-	**70.20**
Total equity and Liabilities	**70.05**	-	**70.05**

(ii) Reconciliation of total comprehensive income for the year ended 31st March 2021

	For the year ended 31st March, 2021		
	Previous GAAP	**Effect of transition to Ind AS**	**As per Ind AS**
Other Income	0.00	-	0.00
Total Income	**0.00**	-	**0.00**
Expenses			
Other expenses	0.26	-	0.26
Total expenses	**0.26**	-	**0.26**
Profit/(loss) before exceptional items	(0.26)	-	(0.26)
Exceptional items	-		-
Profit/(loss) before tax	(0.26)	-	(0.26)
Tax expense:			
Current tax	-	-	-
For the earlier year	-	-	-
Earlier Year	-	-	-
Deferred tax	-	-	-
Income tax expense:	-	-	-
Profit (Loss) for the year	(0.26)	-	(0.26)
Other Comprehensive Income			
Remeasurement of the defined benefit plans	-	-	-
Total Other comprehensive income			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(0.26)	-	(0.26)

(iii) Reconciliation of total equity as at 31st March 2021

	As at 31 March 2021
Equity as per Previous Indian GAAP	(0.16)
Applicable tax impact on the above	-
Equity as per Balance Sheet	(0.16)

Iv. Other comprehensive income

Under Indian GAAP, the concept of OCI did not exist. Under Ind AS, certain items of income and expense such as re-measurements of defined benefit plans are required to be presented as 'Other Comprehensive Income'.

Iv. There is no change in Cash Flows under Ind AS and Previous GAAP.

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(Rupees in Lakhs, except for share data and if otherwise stated)

16. Financial instrument-fair valuation and risk management

a. Financial instruments - by category and fair values hierarchy

Fair value hierarchy

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities:
Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).
The level within which the financial asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

(i) As on 31 March 2022

	Carrying value				Fair value measurement using		
	Fair value through profit and loss ('FVTPL')	Fair value through other comprehensive income ('FVOCI')	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non current							
(i) Other financial assets	-	-	-	-	-	-	-
Current							
(i) Cash and cash equivalents	-	-	0.44	0.44	-	-	-
Financial liabilities							
Current							
(i) Trade payables	-	-	1.18	1.18	-	-	-
(ii) Other financial liabilities	-	-	121.07	121.07	-	-	-

(ii) As on 31 March 2021

	Carrying value				Fair value measurement using		
	FVTPL	FVOCI	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non current							
(i) Other financial assets	-	-	0.00	0.00	-	-	-
Current							
(i) Cash and cash equivalents	-	-	2.53	2.53	-	-	-
Financial liabilities							
Current							
(i) Trade payables	-	-	0.10	0.10	-	-	-
(ii) Other financial liabilities	-	-	69.91	69.91	-	-	-

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The fair value of the financial asset liability is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The carrying amount of trade receivables, trade payables, current borrowings, cash and cash equivalents, bank balances other than cash and cash equivalents and other current financial assets and other current financial liabilities approximates their fair values, due to their short term nature.

The fair values of the long term borrowings, non-current loans are determined by using discounted cash flow method using the appropriate discount rate. The discount rate is determined using other similar instruments incorporating the risk associated.

There has been no transfer between level 1, level 2 and level 3 for the years ended 31 March 2022 and 31 March 2021.

b. Financial risk management

Financials risk management objectives and policies

The Company is exposed to various risks in relation to financial instruments. The main types of financial risks are credit risk and liquidity risk.

The management of the Company monitors and manages the financial risks relating to the operations of the Company on a continuous basis. The Company's risk management is coordinated at its head office, in close cooperation with the management, and focuses on actively securing the Company's short to medium-term cash flows and simultaneously minimising the exposure to volatile financial markets. Long-term financial investments are managed to generate lasting returns.

The Company does not engage in the trading of financial assets for speculative purposes. The most significant financial risks to which the Company is exposed are described below.

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers, loans and investments in debt securities.

The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at end of each reporting period, as summarised below:

	31 March 2022	31 March 2021
(i) Cash and cash equivalents	0.44	2.53

Trade receivables and loans:

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure Based on historical information about customer default rates, management considers the credit quality of trade receivables.

The credit risk for cash and cash equivalents, bank deposits including interest accrued thereon is considered negligible, since the counterparties are reputable banks with high quality external credit ratings and exposure. The credit risk for loans advanced to group companies including interest accrued thereon is also considered negligible since operations of these entities are regularly monitored by the Company and these companies have shown considerable growth.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach of managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due under normal and stressed conditions, without incurring unexpected loss or risking damage to the Company's reputation.

The Company believes that its liquidity position, including total cash and bank, anticipated future internally generated funds from operations will enable it to meet its ongoing capital ,operating and other liquidity requirements.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities on 31 March 2022

As at 31 March 2022

	On demand	Less than 6 Months	Between 6 Months and one year	Between 1 and 5 years	Greater than 5 years	Total
Trade Payables	-	1.18	-	-	-	1.18
Other financial liabilities	121.07	-	-	-		121.07
	121.07	1.18	-	-	-	122.25

As at 31 March 2021

	On demand	Less than 6 Months	Between 6 Months and one year	Between 1 and 5 years	Greater than 5 years	Total
Trade Payables	-	0.10	-	-	-	0.10
Other financial liabilities	69.91	-	-	-		69.91
	69.91	0.10	-	-	-	70.01

17. Contingent liabilities and commitments
(to the extent not provided for)

	As at 31 March 2022	As at 31 March 2021
Contingent liabilities:		
(a) Claims against the Company not acknowledged as debts-:		
-Claims made by Sales tax/Excise authorities	-	-
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
Letters of Credit opened in favour of inland/overseas suppliers	-	-

18. Segment Reporting

Ind AS 108 on 'Segment Reporting' requires the Company to disclose certain information about operating segments. The Company is managed as a single business of taking up the project of inland waterways terminal for transportation services in the state of Bihar, hence segment reporting under Ind As 108 is not applicable.

19 In the opinion of the Board, all Current Assets, Loans & Advances (Except where indicated otherwise) collectively have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

20 The Company, has no amount payable to any vendor registered under Micro, Small and Medium Enterprises Development Act, 2006.

21 No provision for deferred tax liability as required in IND AS-12 of "Income Taxes" issued by ICAI, has been made as the taxable income and book profit have no material timing differences.

22. The company has been incorporated for taking up the project of inland waterways terminal for transportation services in the state of Bihar. Necessary formalities for commencement of commercial operations are underway. Expenditure incurred during gestation period has been classified as Capital Work in progress to the extent they are directly attributable to the project.

23. Previous year figures have been regrouped , wherever necessary.

24. Impact of COVID-19 on the company

The SAARC-COV2 virus continues to spread globally including India, which has resulted in significant decline and volatility and disruption in economic/financial activities. On 11 March 2020, COVID -19 was declared as global pandemic by World Health Organization.

Though the pandemic is still evolving and impact on working of the company is uncertain, management is of the view that looking into its nature of business and the products company is dealing in, and steps being taken to provide support by various means from the regulators/governments, there are no reason the believe that current crisis will have any significant impact on the ability of the company to maintain its normal business operations including the assessment of going concern for the company. However, the extent to which the pandemic will impact working of the company, which is highly uncertain.

CCDPL Shekhar Private Limited
Notes to the standalone financial statements for the year ended 31st March 2022
(Rupees in Lakhs, except for share data and if otherwise stated)

25. Related party disclosures (as per Ind AS - 24)

Following are the related parties and transactions entered wih related parties for the relevant financial year:

A. Nature of relationship	Name of parties
Holding Company	Cambridge Construction (Delhi) Private Limited
KMPs:	-Mr.Shitiz Mittal (Director) -Mr.Nikunj Jajodia (Director) -Mr.Raj Shekhar (Director)

B. Terms and conditions relating to transactions with related parties

The transactions with related parties are made in the ordinary business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

The following transaction were carried out with related parties in the ordinary course of business:

Particulars	Relationship	For year ended 31 March 2022	For year ended 31 March 2021
Loan taken during the period			
Cambridge Construction (Delhi) Private Limited	Holding Company	51.16	69.91
Advances Repaid			
Mr. Raj Shekhar	Director	5.47	20.34
Outstanding balances:			
Balance outstanding at the end of the year (borrowings)			
Cambridge Construction (Delhi) Private Limited		121.07	69.91
Balance outstanding at the end of the year (KMP)			
Mr. Raj Shekhar		14.86	20.34

26 Ratios	Year ended31 March 2022	Year ended31 March 20	Reason of Variance
Current Ratio- Current Assets/Current Liabilities	0.03	0.04	
Return on Equity (ROE)-Net Profits after taxes – Preference Dividend (if any)/Average Shareholder's Equity	-175%	-3%	

As per our report of even date attached

O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No.: 000018N/N500091

For and on behalf of the **Board of Directors of**
CCDPL Shekhar Private Limited

Sd/-
Rakesh Kumar
Partner
Membership No.: 087537

Sd/-
Shitiz Mittal
Director
DIN : 07559720

Sd/-
Raj Shekhar
Director
DIN : 08626311

Date: 27.05.2022
Place: New Delhi