O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS

Regd. Office :
B-225, 5th Floor, Okhla Indl. Area
Phase - 1, New Delhi - 110020
Ph.: 011-47011850, 51, 52, 53
E-Mail : admin@opbco.in
Website : www.opbco.in

INDEPENDENT AUDITOR'S REPORT

To the Members of
CAMBRIDGE CONSTRUCTION (DELHI) PVT. LTD.
(Formerly CAMBRIDGE CONSTRUCTION (DELHI) LTD.)

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **CAMBRIDGE CONSTRUCTION (DELHI) PVT. LTD. (Formerly CAMBRIDGE CONSTRUCTION (DELHI) LTD.)** ("herein referred to as the "Holding Company") and its subsidiary companies* (Holding company and its subsidiaries referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2023, the consolidated 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 consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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, 2023, 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 in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

* *1.CCDPL Shekhar Private Limited, 2.Genrise Global Staffing Private Limited and 3. Cambridge Logistics (Delhi Pvt Limited)*

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

Regd. Office :
B-225, 5th Floor, Okhla Indl. Area
Phase - 1, New Delhi - 110020
Ph.: 011-47011850, 51, 52, 53
E-Mail : admin@opbco.in
Website : www.opbco.in

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

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the Director's report, Corporate Governance report, Business responsible report and Management Discussion and Analysis of Annual report, but does not include the Consolidated Ind AS Financial Statements and our report thereon. The Directors report, Corporate Governance report, Business responsible 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 Consolidated Ind AS 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 Consolidated Ind AS 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 Consolidated Ind AS 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 Consolidated Financial Statements

The Holding 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 consolidated financial statements that give a true and fair view of the consolidated financial position and consolidated financial performance and consolidated Cash Flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements, the respective Board of Directors of the companies included in this group are responsible for assessing the ability of the Group and of 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.

O P BAGLA & CO LLP
FRN : 000018N/N500091
New Delhi
Chartered Accountants

Regd. Office :
B-225, 5th Floor, Okhla Indl. Area
Phase - 1, New Delhi - 110020
Ph.: 011-47011850, 51, 52, 53
E-Mail : admin@opbco.in
Website : www.opbco.in

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.

vi. Companies (Accounts) Rules, 2014 w.r.t. maintaining books of account using accounting software which has certain features e.g. Audit trail etc. are applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

2. With respect to the matters specified in clause (xxi) of paragraph 3 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's Report, we report that according to the information and explanations given to us, and based on the CARO report issued by us for the Company and report issued by the auditor of its subsidiaries included in the consolidated financial statements, there are no qualifications or adverse remarks in such reports.

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

(RAKESH KUMAR)
PARTNER
M.No. 087537
UDIN: 23087537BGYEFY5633

PLACE : NEW DELHI
DATED : 26/05/2023

O P BAGLA & CO LLP ★ FRN: 000018N/N500091 ★ New Delhi ★ Chartered Accountants

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Consolidated Balance Sheet as at 31st March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

Assets	Note	-0.00 As at 31 March 2023	0.00 As at 31 March 2022
Non-current assets			
Property, plant and equipment	3	4,365.25	4,396.43
Goodwill		495.24	495.24
Right of use Asset	3a	277.94	-
Capital work-in-progress	3b	20.47	103.07
Financial assets			
(i) Investment	4	1,564.41	1,697.16
(ii) Other financial assets	6	37.21	33.15
Other non-current assets	7	418.27	432.48
Total non-current assets		**7,178.78**	**7,157.53**
Current assets			
Inventories	8	7.13	7.13
Financial assets			-
(i) Trade receivables	9	35.33	10.26
(ii) Cash and cash equivalents	10	46.55	27.68
(iii) Bank balances other than (ii) above	11	77.25	80.47
(iv) Loans	5	589.58	874.97
(v)Other financial assets	6	64.12	61.95
Other current assets	7	46.72	259.89
Total current assets		**866.69**	**1,322.36**
Total assets		**8,045.46**	**8,479.89**
Equity and liabilities			
Equity			
Equity share capital	12	105.94	105.94
Other equity	13	6,311.51	3,899.96
Equity attributable to owners of the Holding Company		**6,417.45**	**4,005.90**
Non-controlling interest		70.49	62.32
Total equity		**6,487.94**	**4,068.22**
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	14	745.84	-
(ii) Lease liabilities	14A	154.33	-
(iii) Other financial liabilities	15	9.13	9.13
Total non-current liabilities		**909.30**	**9.13**
Current liabilities			
Financial liabilities			
(i) Trade payables			
- Dues to Micro and small enterprises			-
- Due to creditors other than micro and small enterprises	16	56.61	2.66
(ii) Borrowings	14	415.86	4,340.00
(iii) Lease liabilities	14A	124.42	
(iv) Other Financial Liabilities	15	0.09	0.02
Other current liabilities	17	47.88	58.72
Provisions	18	3.36	1.15
Total current liabilities		**648.22**	**4,402.54**
Total liabilities		**1,557.52**	**4,411.67**
Total equity and Liabilities		**8,045.46**	**8,479.89**

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

Rakesh Kumar
Partner
Membership No.: 087537

O P BAGLA & CO LLP FRN: 000018N/N500091 New Delhi Chartered Accountants

Place: New Delhi
Date: 26/05/2023

For and on behalf of the Board of Directors of
Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)

Shitiz Mital
Director
DIN : 07559720

Bishwanath Chatterjee
Managing Director
DIN : 08359823

Sumit Garg
Company Secretary
M.No. A28551

Bishwanath Chatterjee
CFO
AJAPC6055C

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Consolidated Statement of Profit and Loss for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

Particulars	**Note**	**For the year ended 31-03-2023**	**For the year ended 31-03-2022**
Revenue from operations	19	984.48	159.47
Other income	20	106.90	557.41
Total income		**1,091.38**	**716.88**
Expenses			
Transportation Charges	21	895.56	93.14
Changes in inventory	22	-	582.87
Purchase of Stone Chips	23	-	35.61
Employee benefits expense	24	132.71	41.91
Depreciation and amortisation expenses	25	131.72	19.75
Finance costs	26	59.38	-
Other expenses	27	259.05	92.38
Total expenses		**1,478.42**	**865.66**
Profit/(loss) before exceptional items and tax		**(387.04)**	**(148.77)**
Capital Work in progress - written off		104.89	-
Profit/(loss) before tax		**(491.93)**	**(148.77)**
Tax expense:			
Current tax			
- For Current year		1.00	-
- For Earlier year		241.17	-
Deferred tax		-	-
Income tax expense		**242.17**	**-**
Profit/(loss) for the year		**(734.10)**	**(148.77)**
Other comprehensive income			
Items that will not to be reclassified to profit or loss (Net of taxes):			
-Gain/(Loss) on fair valuation of investment in equity shares		**(132.76)**	(14.81)
Other comprehensive income for the year, net of taxes		**(132.76)**	**(14.81)**
Total comprehensive income for the year		**(866.86)**	**(163.58)**
Net (loss)/profit attributable to:			
(a) Owners of the Company		**(708.84)**	**(143.43)**
(b) Non-controlling interest		**(25.26)**	**(5.35)**
Other comprehensive income attributable to:			-
(a) Owners of the Company		**(128.76)**	**(14.36)**
(b) Non-controlling interest		**(4.00)**	**(0.45)**
Total comprehensive income attributable to:			-
(a) Owners of the Company		**(837.60)**	**(157.79)**
(b) Non-controlling interest		**(29.26)**	**(5.79)**
Earnings per equity share	28		
Basic		**(69.29)**	**(14.04)**
Diluted		**(69.29)**	**(14.04)**

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

Rakesh Kumar
Partner
Membership No.: 087537

O P BAGLA & CO LLP ★ FRN: 000018N/N500091 ★ New Delhi Chartered Accountants

Place: New Delhi
Date: 26/05/2023

For and on behalf of the Board of Directors of
Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)

Shitiz Mital
Director
DIN : 07559720

Bishwanath Chatterjee
Managing Director
DIN : 08359823

Sumit Garg
Company Secretary
M.No. A28551

Bishwanath Chatterjee
CFO
AJAPC6055C

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Consolidated Statement of Changes in Equity for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

A Equity share capital

	Number of shares	Amount
Equity shares of face value of INR 10 each issued, subscribed and fully paid up		
Balance as at 31 March 2021	10,59,434	105.94
Changes in equity shares capital during the year 2021-22	-	-
Balance as at 31 March 2022	**10,59,434**	**105.94**
Changes in equity shares capital during the year 2022-23	-	-
Balance as at 31 March 2023	**10,59,434**	**105.94**

B Other Equity

Particulars	Reserves and Surplus								
	Securities premium	Revaluation Reserve	Capital Reserve	General reserve	Retained earnings/ Surplus	Equity Component of Compound Financial Instrument (Refer Note 13)	Other Comprehensive Income - Remeasurement of the defined benefit plans	Total	Non- Controlling Interest
Balance as at 31 March 2021	344.25	2,182.34	43.13	407.36	804.26	-	-	**3,781.34**	**(0.06)**
Profit/(Loss) for the year	-	-	-	-	(148.77)	-	-	**(148.77)**	-
Upon Consolidation of subsidiary	279.30		-	3.20	(555.49)	-	(29.62)	**(302.61)**	-
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total Comprehensive income for the year	**279.30**	**-**	**-**	**3.20**	**(704.26)**	**-**	**(29.62)**	**(451.38)**	**-**
Transfer to retained earnings		-	570.00		(29.62)	-	29.62	**570.00**	-
Balance as at 31 March 2022	**623.55**	**2,182.34**	**613.13**	**410.56**	**70.38**	**-**	**-**	**3,899.96**	**62.32**
Profit/(Loss) for the year	-	-	-	-	(708.84)		-	**(708.84)**	**(25.26)**
Upon Consolidation of subsidiary							-	**-**	**0.30**
Preference shares issued during the year						3,249.14		**3,249.14**	**37.13**
Other comprehensive income	-	-	-	-	-		(128.76)	**(128.76)**	**(4.00)**
Total Comprehensive income for the year	**-**	**-**	**-**	**-**	**(708.84)**	**3,249.14**	**(128.76)**	**2,411.55**	**8.17**
Transfer to retained earnings		-						**-**	**-**
Balance as at 31 March 2023	**623.55**	**2,182.34**	**613.13**	**410.56**	**(638.46)**	**3,249.14**	**(128.76)**	**6,311.51**	**70.49**

As per our report of even date attached

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

Rakesh Kumar
Partner
Membership No.: 087537

Place: New Delhi
Date: 26/05/2023

O P BAGLA & CO LLP
FRN 000018N/N500091
New Delhi
Chartered Accountants

***For* and on behalf of the Board of Directors of**
Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)

Shitiz Mital
Director
DIN : 07559720

Bishwanath Chatterjee
Managing Director
DIN : 08359823

Sumit Garg
Company Secretary
M.No. A28551

Bishwanath Chatterjee
CFO
AJAPC6055C

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Consolidated Statement of Cash Flows for year ended 31 march 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

PARTICULARS	For the period ended on 31-03-2023		For the period ended on 31-03-2022	
A. Cash Flow From Operating Activities				
Net Profit/(Loss) before tax		-491.93		-148.77
Adjusted for :				
Depreciation and Amortisation	131.72		19.75	
Excess Provisions written back	-		-431.24	
Finance Cost	59.38			
Interest recevied from banks	-4.41		-0.54	
Capital Work in progress - written off	104.89		0.00	
Loss / (Profit) on sale of Investment		291.58	-68.26	-480.29
Operating Profit before Working Capital Changes		**-200.35**		**-629.07**
Adjusted for :				
Trade & Other Receivables*	196.08		1,205.56	
Inventories	-		582.87	
Trade & Other Payable*	45.40	241.48	-1,022.39	766.04
Cash Generated from Operations		**41.13**		**136.97**
Direct Taxes Paid/Adjusted	(242.17)	(242.17)	-	
Net Cash from operating activities		**(201.04)**		**136.97**
B. Cash Flow From Investing Activities				
Purchase of 'Property plant and equipment' including CWIP	(29.78)		(8.45)	
Investment in Shares (net)*	(0.00)		(45.02)	
Redemption of Fixed Deposit receipt	3.22		(75.10)	
Recovery of Loan given	285.39		-	
NCI holding upon consolidation	0.30		(0.02)	
Interest recevied on banks	4.41		0.54	
Net Cash used in Investing Activities		**263.54**		**(128.05)**
C. Cash Flow From Financing Activities				
Increase in Borrowings (Net)	107.97			
Payment of lease liabilities	(92.23)			
Finance Cost	(59.38)		-	
Net Cash used in Financing Activities		**(43.63)**		**-**
Net increase in Cash and Cash Equivalents		**18.86**		**8.92**
Cash and Cash Equivalents at the beginning of the year		27.68		10.27
Add: Cash & ccah equivalent upon consolidation of subsidiary		0.00		8.49
Cash and Cash Equivalents at the end of the year		46.55		27.68
Components of Cash and Cash Equivalents				
Balances with banks				
- In Current Account		46.32		25.45
Cash on hand		0.23		2.23
		46.55		27.68
Cash and Cash Equivalents as per Balance Sheet		46.55		27.68
Balances with bank in CC and OD accounts		-		-
Cash and Cash Equivalents in the Cash Flow Statement		46.55		27.68

* Non cash items being conversion of advances into investment are not shown in this Statement.

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

Rakesh Kumar
Partner
Membership No.: 087537

Place: New Delhi
Date: 26/05/2023

For and on behalf of the **Board of Directors of Cambridge Construction (Delhi) Private Limited (Formerly known as Cambridge Construction (Delhi) Limited)**

Shitiz Mital
Director
DIN : 07559720

Bishwanath Chatterjee
Managing Director
DIN : 08359823

Sumit Garg
Company Secretary
M.No. A28551

Bishwanath Chatterjee
CFO
AJAPC6055C

Cambridge Construction (Delhi) Private Limited
Notes forming part of the consolidated financial statements for the year ended 31 March 2023
Significant Accounting Policies

1. Corporate Information
Cambridge Construction (Delhi) Private Limited (Formerly known as Cambridge Construction (Delhi) Limited) ('the Company') was incorporated on 23rd October, 2003 under the provisions of the Companies Act, 1956. The Company is engaged in hiring and providing goods carriges and transporation services.

2. 1 Basis of preparation

a. Statement of compliance

The consolidated 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.

These consolidated financial statements were authorised for issue by the Board of Directors of the Company on 26th May 2023.

b. Functional and presentation currency

These consolidated 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 consolidated 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 consolidated 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.

f. Principles of consolidation and equity accounting

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. The acquisition method of accounting is used to account for business combinations by the Group. The Group combines the financial statements of the Company and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions within the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group. Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit or loss, consolidated statement of changes in equity and balance sheet respectively.

O.P. BAGLA & CO. LLP * FRN: 000018N/N500091 * New Delhi * Chartered Accountants

2.2 Significant accounting policies

(a) Property, plant and equipment:

i. Recognition and measurement:

i. Items of property, plant and equipment are measured at cost, which includes capitalised borrowing cost, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates. Any directly attributable cost of bringing the item to its working condition for its intended use and estimated cost of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other cost directly attributable to bringing the item to working condition for its intended use and estimated cost of dismantling and removing the item and restoring the site on which it is located.

If a significant part of and item of property, plant and equipment have different useful lives then they are accounted for as a separate items of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.
ii.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.

iii.Intangible assets

Intangible assets are recognised only if acquired and it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of assets can be measured reliably. The intangible assets are recorded at cost of acquisition and are carried at cost less accumulated amortisation and impairment losses, if any.

iii. Subsequent expenditure:

Subsequent expenditure is capitalised only if it is probable that future economic benefits associated with the expenditure will flow to the Company.

iv. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values and is charged to the Statement of Profit and Loss.c. Depreciation is charged on Straight Line (SLM) Method in the manner prescribed in Schedule II of the Companies Act, 2013 on the basis of useful life of the asset. Useful life of the assets is taken as prescribed in aforesaid said Schedule.

Depreciation is calculated on a pro rata basis for asset purchased/sold during the year.

The residual values, useful lives and methods of depreciation of property plant and equipment are reviewed by management at each reporting date and adjusted prospectively, as appropriate.

b. Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee
leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.
Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in -substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable under residual value guarantees, if any
- the exercise price of a purchase option if any, if the Company is reasonably certain to exercise that option
- payment for penalties for terminating the lease, if the lease term reflects the Company exercising that option

The lease payments are discounted using the interest rate implicit in the lease. If the rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.
Lease payments are allocated between principal and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Variable lease payments that depends on sales are recognised in the statement of profit and loss in the period in which the condition that triggers those payments occurs.
Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying assets useful life.
Payments associated with short-term leases are recognised on a straight-line basis as an expense in the statement of profit and loss. Short term leases are the leases with a lease term of 12 months or less. Further, rental payments for the land where lease period is considered to be indefinite or indeterminable, these are charged off to the statement of profit and loss.

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

c. 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.

d. 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.

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.

h. 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.

O P BAGLA & CO LLP
FRN : 000018N/N500091
New Delhi
Chartered Accountants

f. Revenue recognition
Sale of Services

The company derives revenue primarily from freight and providing transportation services. Revenue from Sale of services in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of discounts and rebates provided the consideration is reliably determinable and no significant uncertainty exists regarding the collection. The amount recognised as revenue is net of applicable taxes.

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.

g. 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.

E. 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.

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

(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.

l. 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.

m. 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.

2.3 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1 - Presentation of Financial Statements- This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statement

O P BAGLA & CO LLP
FRN : 000018N/N500091
New Delhi
Chartered Accountants

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

3 Property, plant and equipment

	Land freehold	Buildings	Plant and equipment	Furniture and fixtures	Electrical fitting	Office equipment	Computers	Total
Gross carrying amount								
Balance as at 31 March 2021	**2,229.03**	**187.54**	**86.68**	**37.48**	**39.77**	**4.58**	-	**2,585.08**
Additions*	275.40	2,063.90	13.37	-	-	0.12	3.37	2,356.16
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	**2,504.43**	**2,251.43**	**100.05**	**37.48**	**39.77**	**4.70**	**3.37**	**4,941.23**
Additions	-	-	-	-	-	1.16	6.34	7.49
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	**2,504.43**	**2,251.43**	**100.05**	**37.48**	**39.77**	**5.86**	**9.71**	**4,948.73**
Accumulated depreciation and impairment losses								
Balance as at 31 March 2021	-	137.81	82.34	35.61	37.78	4.41	-	297.96
Depreciation for the year*	-	245.26	0.11	-	-	0.05	1.43	246.84
Impairment loss/(reversal)	-	-	-	-	-	-	-	-
Reversal on disposal of assets for the year	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	-	383.08	82.45	35.61	37.78	4.45	1.43	544.80
Depreciation for the year*	-	35.47	1.27	-	-	0.11	1.82	38.68
Impairment loss/(reversal)	-	-	-	-	-	-	-	-
Reversal on disposal of assets for the year	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	-	418.55	83.72	35.61	37.78	4.56	3.25	583.48
Carrying amount (net)								
Balance as at 31 March 2023	2,504.43	1,832.88	16.33	1.87	1.99	1.30	6.45	4,365.25
Balance as at 31 March 2022	2,504.43	1,868.36	17.60	1.87	1.99	0.25	1.94	4,396.43

* includes depreciation amount consolidated upon acquisition of subsidiary
* includes depreciation impact amounting to Rupees 227.09 lakhs, consolidated upon acquisition of subsidiary

GLA & CO LLP
FRN 001SN/N500091
New Delhi
Chartered Accountants

Cambridge Construction (Delhi) Private Limited
Notes to the consolidated financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

3a :- Right of use assset

	As at 31 March 2023	As at 31 March 2022
Gross carrying amount		
Balance as at 01 April 2021	-	-
Additions	-	-
Disposals	-	-
Balance as at 01 April 2022	-	-
Additions	370.98	-
Disposals	-	-
Balance as at 31 March 2023	370.98	-
Accumulated depreciation and impairment losses		
Balance as at 01 April 2021	-	-
Additions	-	-
Disposals	-	-
Balance as at 01 April 2022	-	-
Additions	93.04	-
Balance as at 31 March 2023	93.04	-
Carrying amount (net)		
Balance as at 31 March 2023	277.94	-
Balance as at 31 March 2022	-	-
Balance as at 1 April 2022	-	

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the standalone financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

3B Capital work-in-progress

	As at 31 March 2023	As at 31 March 2022
Expenses during construction period		
Karagoda		
Lease Rent-Land	3.05	3.05
Conveyance Expenses	0.96	0.96
Consultancy charges	1.75	1.75
Legal & Professional	8.44	8.44
Noorpur United Recreation Club	0.50	0.50
Misc. Expenses	-	0.02
Manihari		
Lease Rent-Land	63.46	46.80
Conveyance Expenses	3.75	3.75
Consultancy charges	5.10	5.10
Legal & Professional	3.75	3.75
Repair & Maintenance	2.90	2.90
Rates & Taxes	10.15	10.15
Travelling Expenses	8.04	8.04
Wire Fancing - yard	6.82	6.82
Misc. Expenses	0.91	0.66
Write-off of project	(104.89)	
Panchananpur		
Lease Rent-Land	0.36	0.36
Maiya Jetty		
Lease Rent-Land	4.22	-
Travelling exp	0.22	-
Conveyance Expenses	0.03	-
Civil Work	0.87	-
Misc. Expenses	0.07	-
Total	**20.47**	**103.07**

Capital work-in-progress ageing schdule

31 March 2023

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	20.47				20.47
Projects temporarily suspended	-	-	-	-	-

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	49.80	38.98	14.29	-	103.07
Projects temporarily suspended	-	-	-	-	-

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

4. Investments

Particulars	As at 31.03.2023			As at 31.03.2022		
	No.	Face Value per share	Value	No.	Face Value per share	Value
Non-current investments						
Other than Trade						
A. Equity Instrument						
Fully Paid Up-Unquoted (FVTOCI)						
B.K.Coalfields Private Limited	102,000	10	204.51	102,000	10	204.51
Cambridge Construction (Delhi) Limited*	100	10	0.40	100	10	0.40
Cecil Webber Engineering Limited*	2,610	10	1.14	2,610	10	1.14
Eco Ash Tech Private Limited*	29,500	10	22.13	29,500	10	22.13
Falcon Internal Forces & Fire Service Limited*	1,800	10	4.42	1,800	10	4.42
Monnet Daniels Coal Washeries Limited*	50	10	0.01	50		0.01
Maa Bamleshwari Mines & Ispat Limited*	17,500	10	3.50	17,500	10	3.50
Dynamic Defence Technologies Limited*	55,000	10	80.61	55,000	10	80.61
Pace Enterprises Private Limited*	-	10	-	-	10	0.00
Pavitra Commercials Limited*	212,500	10	314.69	212,500	10	314.69
Seminary Tie-Up Private Limited*	100,000	10	9.95	100,000	10	9.95
Udhyam Merchandise Private Limited	7,325	10	11.27	7,325	10	111.65
Glo-Tech Enterprises Private Limited*	400,000	10	40.10	400,000	10	40.10
Hire Edge Services Private Limited*	27,500	10	2.75	27,500	10	2.75
Umra Securities Private Limited	307,800	10	216.03	307,800	10	250.55
Fully Paid Up-Quoted (FVTOCI)						
MPDL Limited	32,132	10	6.24	32,132	10	4.96
Monind Limited	27,858	10	6.55	27,858	10	5.68
B. Preference Instrument (At Amortised Cost)						
3,88,000 2% Redeemable Preference Shares of Tirumala Balaji Alloys Private Limited	388,000	10	407.23	388,000	10	407.23
Less:- Provision for Impairment in value of investment			(204.51)			(204.51)
2% Non Convertible, Redeemable Preference Shares of Monind Limited (formerly Monnet Industries Limited)	540,000		437.40	540,000		437.40
	26,398,675		**1,564.41**	**26,391,675**		**1,697.16**

a) Non-Current investments have been valued considering the significant accounting policy no.2.2 (g)
b) *Certain investments are carried at cost as there is no significant change in fair valuation thereof.

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

5. Loans
(Unsecured considered good, unless otherwise stated)

	Non-current		Current	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
Loan:-				
Related Party			-	-
Others			-	-
Advance to-				
Related Party		-	-	-
Others			589.58	874.97
	-	-	589.58	874.97

6. Other financial assets
(Unsecured considered good, unless otherwise stated)

	Non-current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Bank deposits having maturity more than 12 months	0.27		-	-
Interest accrued on fixed deposits	-	-	3.92	0.42
Security deposits	36.93	33.15	50.40	54.05
Others	-	-	9.81	7.49
	37.21	33.15	64.12	61.95

7. Other non financial assets
(Unsecured considered good, unless otherwise stated)

	Non-current		Current	
	31 March 2023	31 March 2022	As at 31 March 2023	31 March 2022
Capital advances	412.36	427.24	-	-
Prepaid expenses	-	-	5.02	3.15
Advance tax & tax deducted at source	-	-	28.13	8.48
Balance with statutory/government authorities	5.91	5.23	4.62	248.26
Advances to vendors	-	-	8.74	-
Others	-	-	0.20	-
	418.27	432.48	46.72	259.89

8. Inventories

	31 March 2023	31 March
Stock of Shares-Trading	-	-
Stock of Stone Chips	7.13	7.13
	7.13	7.13

9. Trade receivables
(Unsecured considered good, unless otherwise stated)

	31 March 2023	31 March
- Considered good*	35.33	10.26
- Considered doubtful	-	-
	35.33	10.26

* No provision for expected credit loss is made as in opinion of management and based on past payment track of the party the same is not required.

Trade receivables ageing schedule

31 March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months-1 Year	1-2 Years	2-3 Years	Total
(I) Undisputed Trade Receivables – considered good	14.65	20.68		-	35.33
(II) Undisputed Trade Receivables – which have significant		-		-	-

31 March 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months-1 Year	1-2 Years	2-3 Years	Total
(I) Undisputed Trade Receivables – considered good		10.26		-	10.26
(II) Undisputed Trade Receivables – which have significant		-		-	-

10. Cash and cash equivalents

	31 March 2023	31 March
Balance with banks :		
In Current Account	46.32	25.45
Cash on hand	0.23	2.23
	46.55	27.68

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

11. Bank balances other than cash and cash equivalents

	31 March 2023	31 March
Deposits with original maturity more than 3 months but less than 12 months *	77.25	80.47
	77.25	80.47

*Pledged with bank against the issue of bank guarantee.

12. Equity share capital

	As at 31 March 2023	As at 31 March
Authorised capital		
10,60,000 (31 March 2022: 10,60,000) equity shares of Rs. 10 each	106.00	106.00
Preference Shares capital		
3,40,000 Compulsory convertible preference shares of Rs. 100/- each (31 March 2022: 340000)	340.00	340.00
2,50,000 Non-convertible reedemable preference shares of Rs. 100/- each (31 March 2022: Nil)	2,500.00	
Issued, subscribed and paid -up		
10,59,434 (31 March 2022: 10,59,434) equity shares of Rs. 10 each	105.94	105.94
3,40,000 Compulsory convertible preference shares of Rs. 100/- each having non-cumulative coupon rate of 0.01% (31 March 2022: 3,40,000)*	-	-
2,50,000 Non-convertible reedemable preference shares of Rs. 100/- each having non-cumulative coupon rate of 0.01% of (31 March 2022: Nil)*	-	-
	105.94	105.94

* Shown in note no. 14

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

	31 March 2023		31 March 2022	
	No. of shares	Amount	No. of shares	Amount
Equity shares issued, subscribed and paid up				
At the beginning of the year	1,059,434	105.94	1,059,434	105.94
Issued during the year	-	-		
At the end of the year	1,059,434	105.94	1,059,434	105.94
Preference Shares				
At the beginning of the year	340,000	340.00	-	-
Issued during the year	2,500,000	2,500.00	340,000	340.00
At the end of the year	2,840,000	2,840.00	340,000	340.00

b) Rights, preferences and restrictions attached to equity shares
The Company has a single class of equity shares. 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.

The Company has a single class of prefrence shares having face value of Rs 100

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

	31 March 2023		31 March 2022	
	No. of shares	%Holding in the class	No. of shares	%Holding in the class
-MPDL Limited	1,058,880	99.95%	1,058,880	99.95%

Preference Shares

	31 March 2023		31 March 2022	
	No. of shares	%Holding in the class	No. of shares	%Holding in the class
Monind Limited	340,000	11.97%	340,000	100.00%
Prabhudas Lilladher Financial Services Private Limited	2,500,000	88.03%		

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.

O P BAGLA & CO LLP * FRN: 000018N/N500091 * New Delhi * Chartered Accountants

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

f) No shares were issued pursuant to contract without payment being received in cash, except as disclosed above in note 13 (d), 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-Mar-23	As at 31 March 2022
-MPDL Limited	1,058,880	1,058,880
	1,058,880	**1,058,880**

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

Equity Shares held by promoters at the end of the year 31.03.2023

S No	Promoter Name	No of Shares	% of total Shares	% Change during the year
1	MPDL Limited	1,058,880	99.95%	-
2	Sandeep Jajodia	100	0.01%	-
3	Monind Limited	100	0.01%	-
4	Seminary Tie up Private	100	0.01%	-
5	Pace Enterprises Private	100	0.01%	-
6	Genrise Global Staffing	154	0.01%	-
Total		**1,059,434**		-

Equity 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	MPDL Limited	1,058,880	99.95%	100%
2	Sandeep Jajodia	100	0.01%	100%
3	Monind Limited (Formerly,Monnet Industries Limited)	100	0.01%	100%
4	Seminary Tie up Private	100	0.01%	100%
5	Pace Enterprises Private	100	0.01%	100%
6	Genrise Global Staffing Private Limited (Formerly,Mass Skilltech	154	0.01%	100%
Total		**1,059,434**		

Preference Shares held by promoters at the end of the year 31.03.2023

S No	Promoter Name	No of Shares	% of total Shares	% Change during the year
1	Monind Limited (Formerly,Monnet Industries Limited)	340,000	11.97%	-
Total		**340,000**		

Preference Shares held by promoters at the end of the year

S No	Promoter Name	No of Shares	% of total Shares	% Change during the
1	Monind Limited (Formerly,Monnet	340,000	100.00%	100.00%
Total		**340,000**		

13. Other equity

	31 March 2023	31 March
Securities premium		
Balance at the beginning of the year	623.55	344.25
Addition during the year		279.30
Balance at the end of the year	**623.55**	**623.55**
General Reserve		
Balance at the beginning of the year	410.56	407.36
Addition during the year		3.20
Balance at the end of the year	**410.56**	**410.56**
Revaluation Reserve		
Balance at the beginning of the year	2,182.34	2,182.34
Addition during the year		
Balance at the end of the year	**2,182.34**	**2,182.34**
Capital Reserve		
Balance at the beginning of the year	613.13	43.13
Addition during the year		570.00
Balance at the end of the year	**613.13**	**613.13**

O P BAGLA & CO LLP FRN: 000018N/N500091 New Delhi Chartered Accountants

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

Surplus in the statement of profit and loss		
Balance at the beginning of the year	70.38	804.26
Add: Profit /(loss) for the year	-708.84	-148.77
Add: Pre- acqusition profit/(Loss) of subsidiary		-555.49
Other comprehensive income		-29.62
Balance at the end of the year	-638.46	70.38
Equity Component of Compound Financial Instruments		
Balance at the beginning of the year		
Addition during the year	3,249.14	0.00
Balance at the end of the year	**3,249.14**	**0.00**
Other Comprehensive Income (OCI)		
Balance at the beginning of the year	0.00	**0.00**
Remesurement of defined benefit plans		**-29.62**
Gain/(Loss) on fair valuation of investment in equity shares	-128.76	
Transfer to retained earnings		**29.62**
Balance at the end of the year		**0.00**
	-128.76	**0.00**
Total other equity	**6,311.51**	**3,899.96**

Securities premium reserve: Created to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Retained earnings - Created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

14. Borrowings

	Non-current		Current	
	31 March 2023	**31 March 2022**	**31 March 2023**	**31 March 2022**
Inter Corporate deposits*		-	75.86	4,000.00
Preference Shares as debt portion of equity instrument	745.84		340.00	340.00
			-	
	745.84	-	415.86	4,340.00

*(i) Loan from Excello Fin Lea Limited is unsecured and carries 8.5% rate of interest. Tenure of the loan is 12 months.

14A. Lease liabilities

	Non-current		Current	
	31 March 2023	**31 March 2022**	**31 March 2023**	**31 March**
Lease liabilities	154.33	-	124.42	-
	154.33	-	124.42	-

15. Other financial liabilities

	Non-current		Current	
	31 March 2023	**31 March 2022**	**31 March 2023**	**31 March 2022**
Security deposits	9.10	9.10	-	-
Employee related payables	0.03	0.02	0.09	0.02
Inter Corporate deposits			-	-
	9.13	9.13	0.09	0.02

16. Trade payables

	31 March 2023	**31 March 2022**
- Total outstanding dues of micro enterprises and small enterprises; and		-
- Total outstanding dues creditors other than micro enterprises and small enterprises	56.61	1.58
Provision for expenses	-	1.08
	56.61	2.66

Trade payables ageing schedule
Particulars
31 March 2023

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**	56.51	-	-	56.61

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

Particulars 31 March 2022	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	1.18	1.48	-	-	2.66

17. Other Current Liabilties

	Non-current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Statutory dues payable	-	-	6.98	7.24
Advance from customers			4.19	
Other liabilities	-	-	36.71	51.48
	-	-	47.88	58.72

18. Provisions

	Non-Current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Provision for tax			1.00	
Provision for employee benefits Compensated absences	-	-	2.36	1.15
	-	-	3.36	1.15

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 Ma
(Rupees in Lakhs, except for share data and if otherwise stated)

19. Revenue from operations	**For the year ended 31 March 2023**	**For the year ended 31 March 2022**
Barge Transportation charges received	544.22	38.92
Vassel Transportation charges received	301.98	
Barge Hiring Charges received	55.14	
Management Consulting Services & Other Charges	83.13	7.69
Sales	-	0.37
-Stone Chips	-	53.49
-Shares	-	59.00
	984.48	159.47

20. Other income	**For the year ended 31 March 2023**	**For the year ended 31 March 2022**
'Interest on Income Tax Refund	0.50	0.34
Interest received from bank	4.41	0.54
Interst on loan	-	-
Interest on Security deposit	0.82	0.69
Rent Received	101.12	56.71
Profit on sale of Investment (Net)	-	68.26
Sundry Balance written back	-	430.88
Misc Income	0.06	
	106.90	557.41

21. Transportation Charges	**31 March 2023**	**31 March 2022**
Barge charges paid	457.27	59.57
Barge fuel expenses	233.02	16.65
Other Operational Charges	205.28	16.92
	895.56	93.14

22. Changes in Inventory	**31 March 2023**	**31 March 2022**
As at the beginning of the year - Shares	-	590.00
As at the beginning of the year - Stone Chips	7.13	-
As at the closing of the year - Stone Chips	7.13	7.13
	(0.00)	582.87

23. Purchase of stock in trade	**31 March 2023**	**31 March 2022**
Purchase of Stone Chips	-	35.61
	-	35.61

24. Employee benefits expense	**31 March 2023**	**31 March 2022**
Salaries and wages	132.56	41.31
Staff welfare expenses	0.15	0.60
	132.71	41.91

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 Ma
(Rupees in Lakhs, except for share data and if otherwise stated)

25. Depreciation and amortisation expense

	31 March 2023	31 March 2022
Depreciation on Property, plant and equipment	38.68	19.75
Depreciation on ROU Assets (Refer Note 33)	93.04	-
	131.72	19.75

26. Finance costs

	31 March 2023	31 March 2022
Interest on Inter Corporate Deposit	3.18	
Interest on Lease Liability (Refer Note 33)	24.08	
Interst on Debt portion of pref shares	32.12	
	59.38	-

27. Other expenses

	31 March 2023	31 March 2022
Administrative Expenses		
Rent	3.93	2.65
Electricity & Water Expenses	43.18	26.22
Repair & Maintenance- Others	10.61	5.86
Rates and taxes	13.83	3.94
Printing & Stationery	0.35	0.08
Communication Expenses	0.08	0.10
Conveyance & Travelling	23.91	11.59
Advertisement and sales promotion	44.88	3.10
Vehicle Running & Maintenance	1.19	-
Legal & Professional Charges	44.95	28.60
Loss in partnership firm	0.00	-
General Office & Misc. Expenses	3.85	4.33
Interest on income tax/tds	0.03	0.00
Payment to Auditors (Refer Note No.-19a)	2.24	0.96
Internal Audit Fees	0.10	0.10
Subscription & Periodicals	12.97	0.07
Sundry Balance written off	4.07	-
Filing Fee & Others	0.11	-
Share issue expense	36.13	2.73
Insurance	5.08	0.63
Bank Charges	0.63	1.14
Commission Or Borkerage	0.35	-
Loading and Unloading Charges	6.57	-
	259.05	**92.38**

27 a. Payments to auditors (exclusive of taxes)

	31 March 2023	31 March 2022
As auditor		
Audit fee	1.49	0.74
Other matters	0.76	0.21
	2.24	**0.96**

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 Ma
(Rupees in Lakhs, except for share data and if otherwise stated)

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

	31 March 2023	31 March 2022
Profits/(Loss) attributable to equity shareholders for calculation of basic and diluted EPS	(734.10)	(148.77)
Weighted average number of equity shares for the calculation of basic EPS	10.59	10.59
Weighted average number of equity shares for calculation of diluted EPS	10.59	10.59
Earnings per share :		
Basic	(69.29)	(14.04)
Diluted	(69.29)	(14.04)
Nominal value of equity shares INR	10.00	10.00

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

29. 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 2023

	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	-	-	37.21	37.21			
(ii) Investments	-	924.29	640.12	1,564.41	12.79		1,551.62
Current							
(i) Trade receivables	-	-	35.33	35.33			
(ii) Cash and cash equivalents	-	-	46.55	46.55			
(iii) Bank balances other than (ii) above			77.25	77.25			
(iv) Loans			589.58	589.58			
(v)Other financial assets			64.12	64.12			
Financial liabilities							
Non current							
(i) Borrowings	-	-	745.84	745.84			
(ii) Lease Liabilities	-	-	154.33	154.33			
(iii) Other financial liabilities	-	-	9.13	9.13			
Current							
(i) Trade payables	-	-	56.61	56.61			
(ii) Borrowings	-	-	415.86	415.86			
(iii) Lease Liabilities	-	-	124.42	124.42			
(iv) Other financial liabilities	-	-	0.09	0.09			

(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	-	-	33.15	33.15			
(ii) Investments	-	1,057.04	640.12	1,697.16	10.65		1,686.52
Current							
(i) Trade receivables	-	-	10.26	10.26			
(ii) Cash and cash equivalents	-	-	27.68	27.68			
(iii) Bank balances other than (ii) above			80.47	80.47			
(iv) Loans			874.97	874.97			
(v)Other financial assets			61.95	61.95			
Financial liabilities							
Non current							
(i) Other financial liabilities			9.13	9.13			
Current							
(i) Trade payables	-	-	2.66	2.66			
(ii) Borrowings	-	-	4,340.00	4,340.00			
(iii) Other financial liabilities			0.02	0.02			

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

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

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 2023 and 31 March 2022.

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 2023	31 March 2022
(i) Investments	1564.41	1697.16
(ii) Trade receivables	35.33	10.26
(iii) Cash and cash equivalents	46.55	27.68
(iv) Bank balances other than (iii) above	77.25	80.47
(v) Loans	589.58	874.97
(vi) Other financial assets (current and non-current)	101.33	95.11

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 2023

As at 31 March 2023

	On Demand	Less than 6 Months	Between 6 Months and one year	Between 1 and 5 years	Greater than 5 years	Total
Borrowings (Current and Non Current)	-	-	1,161.71	-	-	1,161.71
Trade Payables	-	0.10	56.51	-	-	56.61
Other financial liabilities	-	9.13	-	-	-	9.13
	-	9.23	1,218.22	-	-	1,227.45

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

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

	As at 31 March 2023	As at 31 March 2022
Contingent liabilities:		
(a) Claims against the Company not acknowledged as debts-:	-	-
-Claims made by Sales tax/Excise authorities	270.00	270.00
- Claims made by Income tax authorities	70.20	70.20
(b) Guarantees outstanding		
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-

31. Segment Reporting

Ind AS 108 on 'Segment Reporting' requires the Company to disclose certain information about operating segments. The Company is engaged in providing transportation services through barge, Selling the stone chips and trading of shares of the company. There are no reportable segment as per Ind AS 108.

Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)
Notes to the consolidated financial statements for the year ended 31 March 2023
(Rupees in Lakhs, except for share data and if otherwise stated)

32 Ratios

	Year ended 31 March 2023	Year ended 31 March 2022	% change	Reason of Variance
a) Current Ratio- Current Assets/Current Liabilities	1.34	0.30	345.14%	Due to higher losses during the year and issue of preference shares
b) Debt – Equity Ratio -Total Debt/Shareholder's Equity	0.18	1.07	-83.22%	
c) Debt Service Coverage Ratio- Earnings available for debt service/Debt Service	-0.15	-0.02	514.15%	
d) Return on Equity (ROE)-Net Profits after taxes – Preference Dividend (if any)/Average Shareholder's Equity	-14.09%	-0.94%	1406.45%	
e) Trade receivables turnover ratio-Net Credit Sales/Average Accounts Receivable	43.19	15.55	177.84%	
f) Trade payables turnover ratio-Net Credit Purchases/Average Trade Payables	0.00	25.85	-100.00%	
g) Net capital turnover ratio- Net Sales/Average Working Capital	4.51	-0.05	-8803.89%	
h) Net profit ratio- Net Profit/Net Sales	-74.57%	-93.29%	-20.07%	
i) Return on capital employed (ROCE)- Earning before interest and taxes/Capital Employed	-5.85%	-3.66%	59.90%	

33 Disclosure on lease

The Company has leases for Land ,buildings and barge. With the exception of short-term leases and leases with variable lease payments, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability.
Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company. Leases are either non-cancellable or may only be cancelled by incurring a substantive termination fee. Some leases contain an option to extend the lease for a further term. The Company is prohibited from selling or pledging the underlying leased assets as security against the Company's other debts and liabilities. .

i) The following are amounts recognised in statement of profit and loss:

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Depreciation expense on right-of-use assets	93.04	-
Interest expense on lease liabilities	24.08	-
Rent expense (total cash outflow)	(116.31)	-
Total	**0.81**	-

ii) Lease payments not recognised as a liability

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Expenses relating to short term leases and leases of low-value assets (included in other expenses)	0.58	-
Total	**0.58**	-

O P BAGLA & CO LLP FRN: 000018N/N500091 New Delhi Chartered Accountants

OTHER NOTES ON ACCOUNTS

34. Figures for the previous year have been regrouped wherever necessary.

35. 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.

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

37. 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.

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
FRN : 000018N/N500091

For and on behalf of the Board of Directors of
Cambridge Construction (Delhi) Private Limited
(Formerly known as Cambridge Construction (Delhi) Limited)

Rakesh Kumar
Partner
Membership No. 087537

O P BAGLA & CO LLP
FRN: 000018N/N500091
New Delhi
Chartered Accountants

PLACE: NEW DELHI
DATE: 26th May 2023

SHITIZ MITTAL
DIRECTOR
DIN-07559720

BISHWANATH CHATTERJEE
MANAGING DIRECTOR
DIN-08359823

SUMIT GARG
COMPANY SECRETARY
M.NO.A28851

BISHWANATH CHATTERJEE
CFO
AJAPC6055C