

## INDEPENDENT AUDITOR'S REPORT

To  
The Members  
PANTNAGAR CETP PRIVATE LIMITED

### Opinion

We have audited the accompanying Ind AS financial statements of **PANTNAGAR CETP PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss (Including other Comprehensive income), Statement of Cash Flows, the Statement of Changes in Equity for the year then ended, and a summary of Material accounting policies and other explanatory information ('herein referred to as 'Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 the Indian Accounting Standards prescribed under sec 133 of the act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2024, the profit and total Comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We have conducted audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information other than the Financial Statements and Auditor's Report Thereon

The company's Board of Directors is responsible for the other Information. The other information comprises the Management Discussion and Analysis and Board's Report including Annexures to Boards Report, but doesn't include the Financial Statements and our auditor's Report thereon. The board's report including Annexures to Board's Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Ind AS financial statements does not cover the information and we do not express any form of assurance conclusions thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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## **Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibility for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or

error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- 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. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide Those Charges with Governance with a statement that we have complied with the relevant ethical requirements regarding Independence and to communicate with them the relationship and other matters that may reasonably be thought to bear on our Independence.

#### Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020, as amended ("the CARO, 2020") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Balance Sheet, the Statement of Profit and Loss account, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, and relevant rules issued thereunder;
  - (e) on the basis of written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



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- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. The Company does not have any amounts which were required to be transferred to the Investor Education and Protection Fund.
- iv. The management has represented that other than those disclosed in the notes to accounts,
  - no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
  - no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.
- v. The dividend has not been declared or paid during the year by the company; and
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

**For A M REDDY & ASSOCIATES**

Chartered Accountants

Firm's Registration Number: 017225S

**(CA MULA KRISHNA REDDY)**

Partner

Membership Number: 239450

UDIN: 24239450BKEHJB3230



Place: Hyderabad  
Date: 18<sup>th</sup> May 2024.



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**Annexure A to the Independent Auditor's Report**

(Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & equipment.
- (B) The Company does not have Intangible Assets and hence reporting under clause (i)(a)(B) of the Order is not applicable.
- (b) The Property, Plant & equipment were physically verified during the year by the Management in accordance with a programme of verification which, in our opinion, provides for physical verification of all the Property, Plant & equipment 'at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i)(c) of the Order is not applicable.
- (d) As explained to us, the Company have not revalued its Property, Plant & equipment or Intangible assets during the year. Accordingly, the requirement to report under clause (i)(d) of the Order is not applicable.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) As explained to us, the company does not have inventories during the year and Accordingly, the requirement to report under clause (ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause (ii)(b) of the Order is not applicable to the Company.
- (iii)
- a) During the year, the company has granted ICD loan of Rs.7.74 Million to company, during the year, and balance outstanding at the balance sheet date of Rs. 7.86 Million with respect to such loan associates.
- b) The terms and conditions of grant of loan and advance in the nature of loans provided are, in our opinion, prima-facie, not prejudicial to the company's interest.
- c) In respect of loans and advances in the nature of loans, the schedule of repayment of payment of interest has been stipulated and the repayments of interest have been regular as per stipulation.
- d) There is no amount overdue for more than ninety days in respect of the aforesaid loans.
- e) There is no loan given falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same party.
- f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms for period of repayment hence clause 3(iii)(f) of the Order is not applicable.



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- (iv) The company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans granted.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public not accepted any amount which is deemed to be deposit during the year within the meaning of Section 73 to 76 of the Companies Act and the rules made there under, to the extent applicable. Hence the provision of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules made there under, do not apply to the Company.
- (vi) The maintenance of the cost records has not been specified for the activities of the company by the Central Government u/s 148(1) of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.
- (vii) According to the information and explanation given to us, in respect of statutory dues:
  - (a) The Company has been generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Income-tax, Employees' state insurance, Provident fund and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no disputed amounts payable in respect of Goods and Services Tax, Income-tax, Employees' state insurance, Provident fund and other material statutory dues in arrears as at 31 March 2024 for a period more than six months from the date they were payable.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix)
  - (a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.
  - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - (c) The company did not have any term loans outstanding during the year. Accordingly, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
  - (d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
  - (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause (ix)(e) of the Order is not applicable to the Company.
  - (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause (ix)(f) of the Order is not applicable to the Company.
- (x)
  - (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause (x)(a) of the Order is not applicable to the Company.



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- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the cost auditor/ secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.
- (xii) (a) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause (xii)(a) of the Order is not applicable to the Company.
- (b) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause (xii)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause (xii)(c) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 188 and 177 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) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore the requirement to report under clause (xiv)(a) & (b) of the Order is not applicable to the Company.
- (xv) 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 with him and hence provisions of Section 192 of the Act are not applicable. Therefore, the requirement to report under clause (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. Therefore, the requirement to report under clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.



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- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause (xvi)(c) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause (xvi) of the Order is not applicable to the Company.
- (xvii) The Company has no cash losses in the current year and in the immediately preceding financial year.
- (xviii) Since the previous Auditor have not resigned during the year, the requirement to report on clause (xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios disclosed in note 25 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of section 135 are not applicable to the company based on the threshold limits prescribed under section 135 of the said Act and hence the requirement to report on clause (xx)(a) and (b) of the Order is not applicable to the Company.

**For A M REDDY & ASSOCIATES**  
Chartered Accountants  
Firm's Registration Number: 017225S



**(CA MULA KRISHNA REDDY)**  
Partner  
Membership Number: 239450  
UDIN: 24239450BKEHJB3230



Place: Hyderabad  
Date: 18<sup>th</sup> May 2024.



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**Annexure B to the Independent Auditors Report**

(Refer to paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirement's section of our report of even date)

**Report On The Internal Financial Controls Under Clause (i) Of Sub-Section 3 Of Section 143 Of The Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over the financial reporting of **PANTNAGAR CETP PRIVATE LIMITED** as of 31 March 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

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

**Meaning Of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of



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records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

#### **Inherent Limitations Of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For A M REDDY & ASSOCIATES**  
Chartered Accountants  
Firm's Registration Number: 017225S



**(CA MULA KRISHNA REDDY)**  
Partner  
Membership Number: 239450  
UDIN: 24239450BKEHJB3230



Place: Hyderabad  
Date: 18<sup>th</sup> May 2024.



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**PANTNAGAR CETP PRIVATE LIMITED**

CIN : U90000TN2012PTC083881

Balance Sheet as at 31 Mar 2024

(Rs in Millions)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	0.74	0.86
Other non-current assets	5	0.92	0.92
<b>Total non-current assets</b>		<b>1.66</b>	<b>1.78</b>
<b>Current assets</b>			
Financial assets			
Trade Receivables	6	11.62	10.53
Cash and cash equivalents	7	33.58	10.84
Loans	8	7.86	1.28
Other current assets	9	5.71	4.09
<b>Total current assets</b>		<b>58.78</b>	<b>26.75</b>
<b>Total assets</b>		<b>60.44</b>	<b>28.53</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	10	0.10	0.10
Other equity	11	24.18	20.16
<b>Total equity</b>		<b>24.28</b>	<b>20.26</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Long Term Provisions	12	0.64	0.45
Deferred Tax Liability	13	0.01	0.01
<b>Total non-current liabilities</b>		<b>0.65</b>	<b>0.46</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	14	0.28	0.10
Short Term Provisions	15	0.06	1.77
Other current liabilities	16	35.17	5.94
<b>Total current liabilities</b>		<b>35.51</b>	<b>7.81</b>
<b>Total liabilities</b>		<b>36.16</b>	<b>8.27</b>
<b>Total equity and liabilities</b>		<b>60.44</b>	<b>28.53</b>

The notes 1 to 27 are an integral part of these financial statements

As per our report of even date

For A M Reddy &amp; Associates

Chartered Accountants

Firm Registration No. 017225S

Mula Krishna Reddy

Partner

Membership No: 239450

UDIN : 24239450BKEHJB3230

Place : Hyderabad

Date : 18.05.2024

for and on behalf of the Board of Directors of

Pantnagar CETP Private Limited

Divakar Marri

Director

DIN:06865376

Y R Nagaraja

Director

DIN:00009810



## PANTNAGAR CETP PRIVATE LIMITED

CIN : U90000TN2012PTC083881

Statement of Profit and Loss for the Year ended 31 Mar 2024

(Rs in Millions)

Particulars	Notes	Year ended 31 March 2024	Year ended 31 March 2023
<b>Revenue</b>			
Revenue from operations	17	54.82	50.57
Other income	18	1.10	0.31
<b>Total income</b>		<b>55.92</b>	<b>50.88</b>
<b>Expenses</b>			
Material Consumed	19	1.27	2.53
Other Direct Expenses	20	43.70	36.44
Employee Benefit Expense	21	3.77	3.12
Finance costs	22	0.00	0.01
Depreciation and amortization expense	4	0.57	0.42
Other expenses	24	1.55	4.00
<b>Total expenses</b>		<b>50.86</b>	<b>46.53</b>
<b>Profit/(loss) before income tax</b>		<b>5.06</b>	<b>4.35</b>
Current tax		1.48	1.72
Previous Year Tax Expenses		(0.49)	0.50
Deferred tax			
Income tax expense		0.99	2.23
<b>Profit/(loss) for the period/year</b>		<b>4.07</b>	<b>2.11</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Remeasurements of defined benefit liability (asset)		(0.04)	0.00
Income tax relating to items that will not be reclassified to profit or loss			
<b>Other comprehensive income for the period/year, net of tax</b>		<b>-0.04</b>	<b>0.00</b>
<b>Total comprehensive income for the period/year</b>		<b>4.02</b>	<b>2.12</b>
<b>Earnings per share</b>			
Basic earnings per share (INR)		285.37	285.37
Diluted earnings per share (INR)		285.37	285.37
<b>Earnings per share</b>			
Basic		285.37	285.37
Diluted		285.37	285.37

The notes 1 to 27 are an integral part of these financial statements

As per our report of even date

For A M Reddy &amp; Associates

Chartered Accountants

Firm Registration No. 017225S

for and on behalf of the Board of Directors of

Pantnagar CETP Private Limited

Mula Krishna Reddy

Partner

Membership No: 239450

UDIN : 24239450BKHEJB3230

Divakar Marri

Director

DIN:06865377

Y R Nagaraja

Director

DIN:00009810

Place : Hyderabad

Date : 18.05.2024



**PANTNAGAR CETP PRIVATE LIMITED**

CIN : U90000TN2012PTC083881

**Statement of Cash Flows for the Year ended 31 Mar 2024**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
<b>Cash flows from operating activities</b>		
Profit for the period/year	5.06	4.35
Adjustments for:		
Depreciation and amortisation expense	0.57	0.42
Finance costs	0.00	0.01
Other income	(1.10)	(0.31)
Others		
	<b>4.53</b>	<b>4.47</b>
<b>Working capital adjustments:</b>		
Increase/ (Decrease) in other trade receivables	(1.09)	(1.46)
Increase in other current assets	(8.20)	(3.94)
(Decrease) / increase in trade payables	0.18	(0.43)
(Decrease) / increase in Provisions	(1.52)	1.86
Increase in other non current liabilities	29.23	(3.39)
Increase /(Decrease) in Other non-current assets	0.00	(0.09)
Increase in other current liabilities		
<b>Cash generated from operating activities</b>	<b>23.12</b>	<b>(2.99)</b>
Income tax paid	(0.99)	(2.23)
<b>Net cash from operating activities (A)</b>	<b>22.13</b>	<b>(5.22)</b>
<b>Cash flows from investing activities</b>		
Expenditure on acquisition of tangible and intangible assets and towards capital work in progress	(0.48)	(0.38)
Other income received	1.10	0.31
<b>Net cash used in investing activities (B)</b>	<b>0.62</b>	<b>(0.07)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(0.00)	(0.01)
Repayment of borrowings		
<b>Net cash flow from (used in) financing activities (C)</b>	<b>(0.00)</b>	<b>(0.01)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>22.75</b>	<b>(5.29)</b>
Cash and cash equivalents at the beginning of the Year	10.84	16.12
<b>Cash and cash equivalents at the end of the Year</b>	<b>33.58</b>	<b>10.84</b>

The notes 1 to 27 are an integral part of these financial statements

As per our report of even date

**For A M Reddy & Associates**

Chartered Accountants

Firm Registration No. 017225S

**Mula Krishna Reddy**

Partner

Membership No: 239450

UDIN : 24239450BKEHJB3230

Place : Hyderabad

Date : 18.05.2024

for and on behalf of the Board of Directors of  
**Pantnagar CETP Private Limited****Divakar Marri**

Director

DIN:06865376

**Y R Nagaraja**

Director

DIN:00009810



**PANTNAGAR CETP PRIVATE LIMITED**

CIN : U90000TN2012PTC083881

**Statement of changes in equity****a. Equity share capital**

(Rs. in Millions)

Balance as at 31 March 2022	0.10
Changes in Equity Share Capital Due to Prior period Errors	-
Restated balance as 31st March 2022	0.10
Changes in equity share capital during the year	-
Balance as at the 31 March 2023	0.10
Changes in Equity Share Capital Due to Prior period Errors	-
Restated balance as 31st March 2023	0.10
Changes in equity share capital during the year	-
Balance as at the 31 Mar 2024	0.10

**b. Other equity**

	Reserves and surplus	Total
	Retained earnings	
Balance at 1 April 2022	18.03	18.03
Profit for the year	2.13	2.13
Other comprehensive income (net of tax)	-	-
Total comprehensive income	2.13	2.13
Transactions with owners, recorded directly in equity	-	-
Balance at 31 March 2023	20.16	20.16
Profit for the year	4.02	4.02
Other comprehensive income (net of tax)	-	-
Total comprehensive income	24.18	24.18
Transactions with owners, recorded directly in equity	-	-
Balance at 31 Mar 2024	24.18	24.18

As per our report attached

**For A M Reddy & Associates**

Chartered Accountants

Firm Registration No. 017225S

**Mula Krishna Reddy**

Partner

Membership No: 239450

UDIN : 24239450BKEHJB3230

Place : Hyderabad

Date : 18.05.2024

For and on behalf of the Board

**Pantnagar CETP Private Limited****Divakar Marri**

Director

DIN:0686537

**Y R Nagaraja**

Director

DIN:000009810



## **PANTNAGAR CETP PRIVATE LIMITED**

### **Notes to the financial statements for the Year ended 31 March 2024**

#### **1. Reporting entity**

Pantnagar CETP Pvt Limited (the 'Company') is a company domiciled in India, with its registered office situated at Jain Sundar Bans, 13th Block, Flat No.2G, Sy.No.256/3, 256/2a, Nolambar Chennai Thiruvallur TN 600095 IN. The Company has been formed for development of a Common Effluent Treatment Plant including development, engineering, construction, operating and maintaining the facility.

#### **2. Basis of preparation**

##### **A. Statement of compliance**

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

The financial statements were authorized for issue by the Company's Board of Directors on 18<sup>th</sup> May 2024

Details of the Company's accounting policies are included in Note 3.

##### **B. Functional and presentation currency**

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

##### **C. Basis of measurement**

The financial statements have been prepared on the historical cost basis except for the following items:

<b>Items</b>	<b>Measurement Basis</b>
Certain financial assets and liabilities	Fair value
Net defined benefit (asset)/ liability	Present value of defined benefit obligations

##### **D. Use of estimates and judgment**

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

**PANTNAGAR CETP PRIVATE LIMITED**

**Notes to the financial statements for the Year ended 31 March 2024**

**3. Significant accounting policies**

**a. Financial instruments**

*Non-derivative financial instruments*

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payable are recognized net of directly attributable transactions costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets at amortized cost; non derivative financial liabilities at amortized cost.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition

*Non- derivative financial assets*

Financial assets are initially measured at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

The company's financial assets include cash and cash equivalents, employee and other advances, trade receivables and eligible current and non-current assets.

*Non-derivative financial liabilities*

Financial liabilities at amortized cost are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method.

The company has the following financial liabilities: loans and borrowings, trade and other payables including deposits collected from various parties.

*Offsetting*

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**b. Revenue recognition**

Revenue arises from development, engineering, construction, operating and maintaining of the CETP facility. Revenue includes the initial amount agreed plus any variations in contract work, claims and incentive payments, to the extent that it is probable that they will result in revenue and can be measured reliably.



## PANTNAGAR CETP PRIVATE LIMITED

Notes to the financial statements for the Year ended 31 March 2024

### 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 e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

#### *ii. Defined contribution plans*

A defined contribution plan is a post-employment 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 makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

#### *iii. Defined benefit plans*

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods and discounting that amount.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

## PANTNAGAR CETP PRIVATE LIMITED

### Notes to the financial statements for the Year ended 31 March 2024

#### d. Income tax

##### i. *Current tax*

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

##### ii. *Deferred tax*

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

#### *Minimum Alternate Tax (MAT)*

Minimum Alternative Tax ("MAT") under the provisions of the Income-tax Act, 1961 is recognised as current tax in the statement of profit and loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

## **PANTNAGAR CETP PRIVATE LIMITED**

### **Notes to the financial statements for the Year ended 31 March 2024**

#### **e. Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out formula, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

#### **f. Recognition of interest income or expense**

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset or to the amortised cost of the liability.

#### **g. Borrowing cost**

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

#### **h. Segment reporting**

The Board of Directors assess the financial performance of the Company and make strategic decisions and has been identified as being the Chief Operating Decision Maker (CODM). Based on the internal reporting provided to the CODM, the Company has only one reportable segment and hence no separate disclosures are required under Ind AS 108.

#### **i. Earnings per share**

The basic earnings per share ("EPS") for the year is computed by dividing the net profit/ (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive equity shares.

PANTNAGAR CETP PRIVATE LIMITED

CIN : U90000TN2012PTC083881

Notes to the financial statements for the Year ended 31 Mar 2024

4 Property, plant and equipment

Particulars	Office equipment	Computer equipment	Vehicles	Online Monitoring System	Total (A)	Capital Work-in-Progress (B)	Total (A+B)
Balance at 1 April 2023	0.46	0.13	0.66	1.23	2.48	-	2.48
Additions	-	-	-	0.45	0.45	-	0.45
Disposals	-	-	-	-	-	-	-
<b>Balance at 31 Mar 2024</b>	<b>0.46</b>	<b>0.13</b>	<b>0.66</b>	<b>1.68</b>	<b>2.93</b>	<b>-</b>	<b>2.93</b>
<b>Accumulated depreciation</b>							
Balance at 1 April 2023	0.09	0.12	0.42	0.99	1.62	-	1.62
Depreciation	0.09	0.02	0.08	0.38	0.57	-	0.57
On deletions	-	-	-	-	-	-	-
<b>Balance at 31 Mar 2024</b>	<b>0.18</b>	<b>0.13</b>	<b>0.51</b>	<b>1.37</b>	<b>2.19</b>	<b>-</b>	<b>2.19</b>
<b>Carrying amounts (net)</b>							
At 31 March 2023	0.37	0.01	0.24	0.24	0.86	-	0.86
At 31 Mar 2024	0.28	(0.00)	0.15	0.31	0.74	-	0.74



PANTNAGAR CETP PRIVATE LIMITED

CIN : U90000TN2012PTC083881

Notes to the financial statements for the Year ended 31 Mar 2024

5 Other non-current assets

(Rs in Millions)

Particulars	31 March 2024	31 March 2023
Security Deposits	0.92	0.92
	0.92	0.92

6 Trade Receivables

Particulars	31 March 2024	31 March 2023
Trade Receivables- Below Six months	10.21	9.13
Trade Receivables - Above Six Months	1.41	1.41
	11.62	10.53

Ageing Schedule of Trade receivables:

Particulars	Outstanding for the following periods from the due date of payment					Total
	Not Due	<1 year	1-2 years	2-3 years	> 3 years	
<b>As at 31 March 2024</b>						
Undisputed Trade receivables – Considered good	5.27	5.26	0.55	0.17	0.38	11.62
Undisputed Trade Receivables – Which have significant increase in credit risk						
Undisputed Trade Receivables – Credit Impaired						
Disputed Trade Receivables - Considered good						
Disputed Trade Receivables - Which have significant increase in credit risk						
Disputed Trade Receivables - Credit Impaired						
<b>As at 31 March 2023</b>						
Undisputed Trade receivables – Considered good	4.99	4.84	0.29	0.12	0.29	10.53
Undisputed Trade Receivables – Which have significant increase in credit risk						
Undisputed Trade Receivables – Credit Impaired						
Disputed Trade Receivables - Considered good						
Disputed Trade Receivables - Which have significant increase in credit risk						
Disputed Trade Receivables - Credit Impaired						

7 Cash and Cash equivalents

Particulars	31 March 2024	31 March 2023
Balances with banks:		
In Current Accounts	2.62	3.65
Fixed Deposit	30.97	7.19
	33.58	10.84

8 Loans

Particulars	31 March 2024	31 March 2023
MDDA - Ramky Isbus Terminal Limited( Loan & Advances)	7.86	1.28
	7.86	1.28

9 Other current Assets

Particulars	31 March 2024	31 March 2023
Advances for expenses	-	-
Advance Tax	-	0.48
Other Deposits	0.28	0.28
MAT credit entitlement	0.09	0.09
Balances with Statutory authorities	5.33	3.23
	5.70	4.08

10 Share capital

Particulars	31 March 2024	31 March 2023
<b>Authorised capital</b>		
Equity shares of Rs.10 each	0.10	0.10
Preference Shares of Rs.10 each		
	0.10	6.10
<b>Issued, subscribed and paid-up</b>		
Equity shares of Rs.10 each	0.10	0.10
Preference Shares of Rs.10 each		
	0.10	0.10

**11 Other equity**

Particulars	31 March 2024	31 March 2023
<b>Surplus in the statement of profit and loss</b>		
Balance at the beginning of the Year	20.16	18.03
Add: Profit for the Year	4.02	2.13
<b>Balance at the end of the Year</b>	<b>24.18</b>	<b>20.16</b>

**12 Long Term Provisions**

Particulars	31 March 2024	31 March 2023
PROVISION FOR GRATUITY LONG TERM	0.38	0.27
Provision for Leave Encashment- Long Term	0.26	0.19
<b>Balance at the end of the Year</b>	<b>0.64</b>	<b>0.45</b>

**13 Deferred Tax Liability**

Particulars	31 March 2024	31 March 2023
Deferred Tax Liability	0.01	0.01
<b>Balance at the end of the Year</b>	<b>0.01</b>	<b>0.01</b>

**14 Trade Payables**

Particulars	31 March 2024	31 March 2023
(a) Deposits from Customers		
(b) Creditors	0.28	0.10
	<b>0.28</b>	<b>0.10</b>

**Ageing Schedule of Trade Payables:**

Particulars	Outstanding for the following periods from the due date of payment*				Total
	<1 year	1-2 years	2-3 years	More than 3 years	
<b>As at 31 March 2024</b>					
Micro Small Medium Enterprises					
- Undisputed Dues	0.28	-	-	-	0.28
- Disputed dues	-	-	-	-	-
Other than Micro Small Medium Enterprises					
- Undisputed Dues	-	-	-	-	-
- Disputed dues	-	-	-	-	-
<b>As at 31 March 2023</b>					
Micro Small Medium Enterprises					
- Undisputed Dues	-	-	-	-	-
- Disputed dues	-	-	-	-	-
Other than Micro Small Medium Enterprises					
- Undisputed Dues	0.10	-	-	-	0.10
- Disputed dues	-	-	-	-	-

**15 Short Term Provisions**

Particulars	31 March 2024	31 March 2023
PROVISION FOR INCOME TAX	-	1.72
PROVISION FOR GRATUITY SHORT TERM	0.01	0.01
Provision for Leave Encashment- Short Term	0.05	0.04
<b>Balance at the end of the Year</b>	<b>0.06</b>	<b>1.77</b>

**16 Other Current Liabilities**

Particulars	31 March 2024	31 March 2023
(a) Deposits from Customers	5.45	5.32
(b) Creditors		
(c) Statutory Liabilities	1.97	0.38
(d) Other Liabilities & Expenses Payable	27.74	0.24
	<b>35.17</b>	<b>5.94</b>

**17 Revenue from Operations**

(Rs in Millions)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Income from Operations	54.82	50.57
	<b>54.82</b>	<b>50.57</b>

**18 Other Income**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Membership fees	0.03	0.06
Insurance claim		
Interest Income	1.07	0.25
	<b>1.10</b>	<b>0.31</b>

**19 Material Consumption**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Consumption of Material	1.27	2.53
	<b>1.27</b>	<b>2.53</b>

**20 Other Direct Expenses**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Labour Contract charges	2.46	2.58
Hire Charges	19.18	18.22
Consultancy charges	2.62	2.72
Electricity charges	2.53	2.33
Repairs & Maintenance	16.79	10.51
Internet & E mails	0.12	0.10
Conveyance	-	-
Water Charges	-	-
Testing charges	-	-
	<b>43.70</b>	<b>36.44</b>

**21 Employee Benefit Expenses**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
SALARIES & WAGES	3.49	2.86
GRATUITY	0.08	0.06
LEAVE ENCASHMENT	0.08	0.08
CONTRIBUTION TO PF	0.11	0.11
BONUS	-	-
	<b>3.77</b>	<b>3.12</b>

**22 Finance Cost**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Interest Expenses	-	0.01
Bank charges	0.00	-
	<b>0.00</b>	<b>0.01</b>

**24 Other Expenses**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Rent	0.12	0.10
Audit Fee	0.09	0.03
Office Maintenance	0.55	0.62
Rates & Taxes	-	0.10
Communication expenses	0.03	0.02
Printing & Stationery	0.05	0.05
Conveyance	0.05	0.19
Security Charges	0.61	0.61
Business Promotion		
Vehicle Maintenance	0.04	0.03
Insurance	0.01	0.01
Miscellaneous expenses	-	2.23
Donations	-	-
	<b>1.55</b>	<b>4.00</b>

**PANTNAGAR CETP PRIVATE LIMITED**

CIN : U90000TN2012PTC083881

Notes to the financial statements for the period ended 31 Mar 2024

**25 Ratio Analysis and its elements**

Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	1.66	3.43	-51.67%	Refer note (i) below
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.00	0.00	0.00%	
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	0.00	0.00	0.00%	
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.16	0.12	31.67%	Refer note (ii) below
Inventory Turnover ratio	Cost of goods sold	Average Inventory	0.00	0.00	0.00%	
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	0.00	0.00	0.00%	
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	27.97	1.00	2710.51%	Refer note (iii) below
Net Working Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	2.36	2.67	-11.78%	Refer note (iv) below
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.07	0.04	-57%	Refer note (v) below
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.21	0.22	-3.20%	Refer note (vi) below

- (i) Decrease in current liabilities resulted increase.
- (ii) Decrease in profit, resulted change in the ratio.
- (iii) Due to decrease in trade payables.
- (iv) Due to increase in turnover resulted change in the ratio.
- (v) Decrease in profit, resulted change in the ratio.
- (vi) Decrease in profit, resulted change in the ratio.



**PANTNAGAR CETP PRIVATE LIMITED**

CIN : U90000TN2012PTC083881

Notes to the financial statements for the Year ended 31 Mar 2024

**26 Related parties****A. List of related parties and nature of relationship**

S. No.	Name of the related party	Nature of relationship
1	Ramky Infrastructure Limited	Holding Company

**B. Transactions with related parties during the year ended**

(Rs in Millions)			
Name of the related party	Nature of transactions	31 March 2024	31 March 2023
Ramky Infrastructure Limited	Consultancy charges	2.40	2.40
	Hire charges	19.18	18.22
	Repair charges	16.54	-
MDDA - Ramky Isbus Terminal Limited	Loan Given	7.67	
	Interest Income	0.21	
Ramky Foundation	Donation Given	-	2.00

**C. Balances outstanding**

(Rs in Millions)			
Name of the related party	Nature of transactions	31 March 2024	31 March 2023
Ramky Infrastructure Limited	Equity share capital	0.10	0.10
	Trade Payables	27.40	(1.28)
MDDA - Ramky Isbus Terminal Limited	Loan Receivable	7.67	
	Interest Receivable	0.19	

27 There are no dues to the Micro, Small and Medium Enterprises as on 31-03-2024.

The notes 1 to 27 are an integral part of these financial statements

As per our report of even date

**For A M Reddy & Associates**

Chartered Accountants

Firm Registration No. 017225S

**Mula Krishna Reddy**

Partner

Membership No: 239450

UDIN : 24239450BKEHJB3230

Place : Hyderabad

Date : 18.05.2024

for and on behalf of the Board of Directors of

**Pantnagar CETP Private Limited**

**Divakar Marri**

Director

DIN:06865376

**Y R Nagaraja**

Director

DIN:00009810

