ITD Cementation Projects India Limited

ANNUAL REPORT FOR THE YEAR ENDED

31ST MARCH, 2024

ITD Cementation Projects India Limited

BOARD'S REPORT

The Directors present herewith their Report and the Audited Financial Statements for the year ended 31st March, 2024.

OPERATIONS

Your Company has earned an amount of Rs. 6,321/- by way of Other Income for the year ended 31st March, 2024 as compared to an amount of Rs. 10,627/- earned in the previous year ended 31st March, 2023 and incurred a loss of Rs. 43,153/- for the year ended 31st March, 2024 as compared to a loss of Rs 17,373/- made in the previous year ended 31st March, 2023. Your directors are reviewing various business opportunities available to the Company.

DIVIDEND

The Board of Directors do not recommend any dividend for year ended 31st March, 2024 in view of the losses incurred by the Company during the year.

TRANSFER TO RESERVE

The Company has not transferred any amount to the reserves during the current financial year.

PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARY AND JOINT VENTURES

The Company does not have any Subsidiary Company or Joint venture.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO - NIL

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Santi Jongkongka (DIN 08441312) will retire by rotation and, being eligible, offers himself for re-appointment.

Mr. Pirat Subpipatana (DIN 10440272) was appointed as Additional Director of the Company from 27th December, 2023 subject to the approval of the Members at the ensuing Annual General Meeting.

Mr. Uttrawooth Narknisorn (DIN 01492626), Director, resigned from the Board of the Company with effect from 31st December, 2023 due to personal reasons.

The Board placed on record its deep appreciation of the valuable services rendered and notable contributions made by Mr. Uttrawooth Narknisorn during his tenure as Directors of the Company.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

9 meetings of the Board of Directors were held during the year under report. The dates on which the meetings were held are as follows: 14th April, 2023, 25th May, 2023, 23rd June, 2023, 31st July, 2023, 31st October, 2023, 19th December, 2023, 02nd January, 2024, 30th January, 2024 and 14th March, 2024.

STATUTORY AUDITORS

The Board of Directors, at its meeting held on 23rd June, 2023, considered, approved and recommended to the members for their approval, the appointment of M/s. R R D AND ASSOCIATES, Chartered Accountants, (Firms Registration No. 154853W) as the Statutory Auditors of the Company for a term of five years from the conclusion of the 16th Annual General Meeting of the Company to be held in the year 2023 till the conclusion of the 21st Annual General Meeting of the Company to be held in the year 2028, at such remuneration as may be determined by the Board of Directors plus applicable taxes and out of pocket expenses actually incurred by them during the course of audit subject to the approval of the members of the Company.

They have confirmed that they are not disqualified from continuing as Auditors of the Company. As per the provisions of Section 139 of the Companies Act, 2013.

There were no qualifications, reservations or adverse remarks or disclaimer made by the Auditors in their report.

KEY MANAGERIAL PERSONNEL

The Company has not appointed any Key Managerial Personnel ("KMP") during the year under report as it does not fall within the threshold criteria prescribed under Section 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence particulars of KMP pursuant to the aforesaid Section 203 of the Act are not applicable.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

As the Company has not commenced any business activity during the aforesaid period under report, the Company has not appointed any employee during the year. Hence, particulars of employees pursuant to Section 197 of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirms that:

- in the preparation of the accounts for the year ended 31st March, 2024, the applicable accounting standards have been followed and there have been no material departures;
- they have selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company for year ended 31st March, 2024 and of the losses of the Company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- they have prepared the accounts for the year ended 31st March, 2024 on a going concern basis;
- they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and

- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ANNUAL RETURN

Pursuant to Section 92(3) and Section 134 (3)(a) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended, companies are not required to annex the annual return extract along with board's report and if a web site of the Company is available, then web-link of the annual return is disclosed in the board's report.

The Company does not have a website of its own. Hence, web-link for Annual Return is not mentioned in the Board's Report.

FINANCIAL YEAR

The Financial Year of the Company is 1st April-31st March.

DEPOSITS

The Company has not accepted any deposit from the public falling under Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 Loans: None During the financial year 2023-24.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES: None During the financial year 2023-24.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has been complied with Secretarial Standard-1 (SS-1) and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the year under review and the date of this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year under review, there were no significant and material orders passed by any regulator or court or tribunal, impacting the going concern status of the Company and its future operations.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013- N.A.

APPLICATION / PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE: None during the year

ONE TIME SETTLEMENT WITH BANKS/ FINANCIAL INSTITUTIONS AND VALUATION THEREOF: None

REPORTING OF FRAUD

The Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Act.

For and on behalf of the Board
Mumbai

13th May, 2024

CHAIRMAN

D-401, Aaradhya Nine, Naidu Colony, Pant Nagar, Ghatkopar (East), Mumbai - 400 075

M: 99870 86483 / 9004099423 E: rakesh_daftary@rrdandassociates.co.in W: https://rrdandassociates.co.in/

INDEPENDENT AUDITORS' REPORT

To The Members of ITD Cementation Projects India Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **ITD Cementation Projects India Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 section 133 of the Act read with the 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 March 2024, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

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

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

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. Further to our comments in Annexure A, as required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable 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 of the accompanied standalone financial statements.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

   e. On the basis of the written representations received from the directors and 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 other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company does not have any pending litigations on its financial position in its standalone financial statement.
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024

   i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log facility).
      ii. The audit trail facility was in operation throughout the year for all the transactions recorded in the software.
      iii. The audit trail feature has not been tampered with.
      iv. The audit trail is preserved by the company as per the statutory requirements for record retention.

Place: Mumbai
Dated: 13th May, 2024

For R R D AND ASSOCIATES
Chartered Accountants
FRN: 154853W

RAKESH ROHIT DAFTARY
Digitally signed by RAKESH ROHIT DAFTARY
Date: 2024.05.13 18:56:59 +05'30'

CA Rakesh Daftary
Mem no: 117017
Proprietor
UDIN: 24117017BKGUWB4689

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

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

In terms of the information and explanations sought by us and given by the Company, and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that –

(i) As the company does not hold any property, plant and equipment and intangible assets reporting under clause 3(i) of the Order is not applicable.

(ii) The company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.
According to the information and explanations given to us, at any point of time of the year, the company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause 3(ii)(b) of the order is not applicable.

(iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause 3(iii) of the Order is not applicable.

(iv) The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposit during the year nor has any unclaimed deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Act. Hence reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) Having regard to the nature of the Company's business/activities, reporting under clause 3(vi) of the Order is not applicable.

(vii) **In respect of statutory dues:**
Undisputed statutory dues, including Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities in all cases during the year. We have been informed that the provisions of the Employees' State Insurance Act 1948 are not applicable to the Company

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

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

(ix) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3 (ix) of the order is not applicable.

(x) The company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3 (x) of the order is not applicable.

(xi) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

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

(xiv) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(xv) During the year, the Company has not entered into any non-cash transactions with any of its directors, or directors of its holding company, subsidiary companies or persons connected with such directors and hence provisions of Section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clauses 3(xvi)(a), (b), and (c) of the Order is not applicable.

(xvii) The Company has incurred cash losses of Rs. 0.49 Lakhs during the financial year covered by our audit and Rs. 0.17 Lakhs during the immediately preceding financial year.

(xviii) There has been a resignation of the statutory auditors of the Company during the year. There has been no issues, objections or concerns raised by the outgoing auditors.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and 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 indicating 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 Company was not having net worth of Rs. 500 Crores or more, or turnover of Rs. 1000 Crs. Or more or a net profit of Rs. 5 Crores or more during the immediately preceding financial year and hence, provisions of section 135 of the Act are not applicable to the company during the year. Accordingly, reporting under clause 3(xx) of the order is not applicable for the year.

Place: Mumbai
Dated: 13th May, 2024

For R R D AND ASSOCIATES
Chartered Accountants
FRN: 154853W

RAKESH ROHIT DAFTARY
Digitally signed by RAKESH ROHIT DAFTARY
Date: 2024.05.13 18:57:38 +05'30'

CA Rakesh Daftary
Mem no: 117017
Proprietor
UDIN: 24117017BKGUWB4689

ITD Cementation Projects India Limited
Balance Sheet as at 31 March 2024

Particulars	Note No.	As at 31 March 2024 ₹ in Lakhs	As at 31 March 2023 ₹ in Lakhs
ASSETS			
Non-current assets			
Property, plant and equipment		-	-
Capital work-in-progress		-	-
Other Intangible assets		-	-
Financial assets			
Investments		-	-
Trade receivables		-	-
Other financial assets	3	-	-
Deferred tax assets (net)		-	-
Other non-current assets	4	-	-
Total non-current assets		-	-
Current assets			
Inventories		-	-
Financial assets			
Investments		-	-
Trade receivables		-	-
Cash and cash equivalents	5	**0.33**	0.18
Bank balances other than cash and cash equivalents	6	**1.50**	2.00
Other financial assets	3	**0.06**	0.06
Current tax assets (net)		-	-
Other current assets	4	**0.18**	0.21
Total current assets		**2.07**	2.45
TOTAL ASSETS		**2.07**	2.45
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	**5.00**	5.00
Other equity		**(3.05)**	(2.62)
Total equity		**1.95**	2.38
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		-	-
Lease liabilities		-	-
Provisions		-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
Borrowings		-	-
Lease liabilities		-	-
Trade payables	8		
- Total outstanding dues of micro enterprises and small enterprises		**0.07**	-
- Total outstanding dues of creditors other than micro enterprises and small		-	0.07
Other financial liabilities		-	-
Other current liabilities	9	**0.05**	-
Provisions		-	-
Total current liabilities		**0.12**	0.07
TOTAL EQUITY AND LIABILITIES		**2.07**	2.45

The accompanying notes form an integral part of the standalone financial statements

This is the Standalone Balance Sheet referred to in our audit report of even date

For R R D AND ASSOCIATES
Chartered Accountants
Firm registration number: 154853W

RAKESH ROHIT DAFTARY
Digitally signed by RAKESH ROHIT DAFTARY
Date: 2024.05.13 18:32:37 +05'30'

CA Rakesh Daftary
Proprietor
Membership No: 117017

Place : Mumbai
Date : May 13, 2024

For and on behalf of the Board of Directors

Pirat Subpipatana
Director
DIN: 10440272

Jayanta Basu
Director
DIN: 08291114

Place : Mumbai
Date : May 13, 2024

ITD Cementation Projects India Limited
Standalone Statement of Profit and Loss for the year ended 31 March 2024

Particulars	Note No.	Year ended 31 March 2024 ₹ in Lakhs	Year ended 31 March 2023 ₹ in lakhs
Income			
Revenue from operations		-	-
Other income	10	0.06	0.11
Total income		0.06	0.11
Expenses			
Cost of construction materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
Employee benefits expense		-	-
Finance costs	11	0.00	-
Depreciation and amortisation expense		-	-
Other expenses	12	0.49	0.28
Total expenses		0.49	0.28
Profit / (loss) before exceptional items and tax		(0.43)	(0.17)
Exceptional items		-	-
Profit / (loss) before tax		(0.43)	(0.17)
Tax expense			
Current tax		-	-
Deferred tax		-	-
		-	-
Profit / (loss) for the year (A)		(0.43)	(0.17)
Other comprehensive income/ (loss)			
Items that will not be reclassified subsequently to profit or loss		-	-
- Tax effect on above		-	-
Items that will be reclassified subsequently to profit or loss		-	-
- Tax effect on above		-	-
Other comprehensive income/ (loss) for the year, net of tax (B)		-	-
Total comprehensive income / (loss) for the year, net of tax (A+B)		(0.43)	(0.17)
Earnings per equity share of nominal value ₹ 10 each			
Basic and diluted (in ₹)	13	(0.86)	(0.35)

The accompanying notes form an integral part of the standalone financial statements

This is the standalone statement of profit and loss referred to in our audit report of even date

For R R D AND ASSOCIATES
Chartered Accountants
Firm registration number: 154853W

RAKESH ROHIT DAFTARY
Digitally signed by RAKESH ROHIT DAFTARY
Date: 2024.05.13 18:33:21 +05'30'

CA Rakesh Daftary
Proprietor
Membership No: 117017

Place : Mumbai
Date : May 13, 2024

For and on behalf of the Board of Directors

Pirat Subpipatana
Director
DIN: 10440272

Jayanta Basu
Director
DIN: 08291114

Place : Mumbai
Date : May 13, 2024

ITD Cementation Projects India Limited
Standalone Cash flow statement for the year ended 31 March 2024

	Year ended 31 March 2024 ₹ in Lakhs	Year ended 31 March 2023 ₹ in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit / (loss) before tax	**(0.43)**	(0.17)
Adjustments for		
Interest income	**(0.06)**	(0.11)
Operating profit before working capital changes	**(0.49)**	(0.28)
Adjustment for changes in working capital		
(Increase) / decrease in financial and other assets	**0.03**	(0.05)
Increase / (decrease) in trade payables	**-**	-
Increase / (decrease) in other current liability	**0.05**	-
Cash generated from / (used in) operations	**(0.42)**	(0.33)
Direct taxes paid (net)	**-**	-
Net cash generated from / (used in) operating activities	**(0.42)**	(0.33)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments in fixed deposits with bank (maturity beyond three months)	**(1.50)**	(2.00)
Proceeds from fixed deposit with bank (maturity beyond three months)	**2.00**	2.00
Interest received	**0.07**	0.10
Net cash generated from / (used in) investing activities	**0.57**	0.10
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from / (Repayment of) non-current borrowings (net)	**-**	-
Proceeds from / (Repayment of) current borrowings (net)	**-**	-
Repayment of lease obligation	**-**	-
Interest and other finance charges paid	**-**	-
Net cash generated from / (used in) financing activities	**-**	-
Net (decrease)/ increase in cash and cash equivalents (A + B + C)	**0.15**	(0.23)
Cash and cash equivalents at the beginning of year	**0.18**	0.41
Cash and cash equivalents at the end of year (Refer note 5)	**0.33**	0.18

Note:
The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

The accompanying notes form an integral part of the standalone financial statements

This is the cash flow statement referred to in our audit report of even date

For R R D AND ASSOCIATES
Chartered Accountants
Firm registration number: 154853W

RAKESH ROHIT DAFTARY
Digitally signed by RAKESH ROHIT DAFTARY
Date: 2024.05.13 18:34:01 +05'30'

CA Rakesh Daftary
Proprietor
Membership No: 117017

Place : Mumbai
Date : May 13, 2024

For and on behalf of the Board of Directors

Pirat Subpipatana
Director
DIN: 10440272

Jayanta Basu
Director
DIN: 08291114

Place : Mumbai
Date : May 13, 2024

ITD Cementation Projects India Limited
Standalone Statement of Changes in Equity as at and for the year ended 31 March 2024

a) Equity share capital

Particulars	Number	₹ in Lakhs
Equity shares of ₹10 each issued, subscribed and paid		
As at 1 April 2022	**50,000**	**5.00**
Issue of equity share	-	-
As at 31 March 2023	**50,000**	**5.00**
Issue of equity share	-	-
As at 31 March 2024	**50,000**	**5.00**

b) Other equity

₹ in Lakhs

Particulars	Reserves and surplus	Total other equity
	Retained earnings	
As at 1 April 2022	**(2.45)**	**(2.45)**
Transfer to retained earnings	(0.17)	(0.17)
As at 31 March 2023	**(2.62)**	**(2.62)**
Transfer to retained earnings	(0.43)	(0.43)
As at 31 March 2024	**(3.05)**	**(3.05)**

Nature and purpose of reserves

Retained Earnings
Retained earnings represents the profits/losses that the Company has earned / incurred till date.

The accompanying notes form an integral part of the standalone financial statements

This is the Standalone Statement of Changes in Equity referred to in our audit report of even date

For R R D AND ASSOCIATES
Chartered Accountants
Firm registration number: 154853W

RAKESH ROHIT DAFTARY
Digitally signed by RAKESH ROHIT DAFTARY
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Jayanta Basu
Director
DIN: 08291114

Place : Mumbai
Date : May 13, 2024

ITD Cementation Projects India Limited
Summary of material accounting policies to the financial statements as at and for the year ended 31 March 2024

Note 1 Corporate Information

ITD Cementation Projects India Limited ('the Company') is a public company domiciled in India and was incorporated in 2007 under the provisions of the erstwhile Companies Act, 1956. The Company having CIN U37100MH2007PLC171896, is engaged in construction work.The registered office of the Company is located at 9th Floor, Prima Bay, Tower - B, Gate No. 5, Saki Vihar Road, Powai, Mumbai-400072, India.

Note 2 Significant Accounting Policies

i. Basis of Preparation

The financial statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time.

The financial statements have been prepared under the historical cost convention, with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency.

The statement of cash flow has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

ii. Operating cycle for current and non-current classification:

All the assets and liabilities have been classified as current or non-current, wherever applicable, as per the operating cycle of the Company as per the guidance set out in Schedule III to the Act. Operating cycle for the business activities of the Company covers the duration of the project / contract / service including the defect liability period, wherever applicable, and extends upto the realisation of receivables (including retention monies) within the credit period normally applicable to the respective project.

iii. Accounting Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

iv. Key accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

a. Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as result of a past event and it is probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. Contingent assets are disclosed where an inflow of economic benefits is probable.

v. Fair value measurement

The Company measures financial instruments, at fair value at each balance sheet date.

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

- In the principal market for the asset or liability, or
- In the absence of a principal market, In the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

vi. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial Assets

(i) Initial Recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases 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 trades) are recognised on the trade date i.e., the date that the Company commits to purchase or sell the asset.

(ii) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- Financial Assets at Amortised Cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets 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. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

- Financial Assets Measured at Fair Value

Financial assets are measured at fair value through Other Comprehensive Income ('OCI') if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these 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. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial asset not measured at amortised cost or at fair value through OCI is carried at FVPL.

(iii) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) during the period is recognised as income/expense in the Statement of Profit and Loss.

(iv) De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

b. Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

(i) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

(ii) Financial Liabilities

- Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

- Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below :

- Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

- **Financial liabilities at amortised cost**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

- **De-recognition of Financial Liabilities**

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

c. **Offsetting Financial Instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

vii. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three month or less, which are subject to an insignificant risk of changes in value.

viii. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker regularly monitors and reviews the operating result of the whole Company as one segment of "Construction". Thus, as defined in Ind AS 108 "Operating Segments", the Company's entire business falls under this one operational segment and hence the necessary information has already been disclosed in the Balance Sheet and the Statement of Profit and Loss.

ix. Other Income

a. **Interest Income**

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable Effective Interest Rate (EIR).

b. **Other Income**

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

x. Income Taxes

Income tax expense comprises of current tax expense and the net change in the deferred tax asset or liability during the period. Current and deferred taxes are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

a. **Current Taxes**

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

b. **Deferred Taxes**

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

xi. Impairment of non-financial assets

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and
- In case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation.

When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

xii. Earnings Per Share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

xiii. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects 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. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

Contingent assets are disclosed where an inflow of economic resources is probable.

xiv. Exceptional Items

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

ITD Cementation Projects India Limited
Summary of notes to the financial statements as at and for the year ended 31 March 2024

	As at 31 March 2024 ₹ in Lakhs	As at 31 March 2023 ₹ in Lakhs
Note 3 Other financial assets		
Non-current		
Security deposits	-	-
Total non-current financial assets	-	-
Current		
Interest accrued on deposits	**0.06**	0.06
Total current financial assets	**0.06**	0.06
Total other financial assets	**0.06**	0.06
Note 4 Other assets		
Non-current		
Balances with government authorities	-	-
Total other non-current assets	-	-
Current		
Balances with government authorities	**0.18**	0.21
Total other current assets	**0.18**	0.21
Total other assets	**0.18**	0.21
Note 5 Cash and cash equivalents		
Balance with banks in current accounts	**0.33**	0.16
Cash on hand	-	0.02
Total cash and cash equivalents	**0.33**	0.18
Note 6 Bank balances other than cash and cash equivalents		
Bank deposits with original maturity more than 3 months but less than 12 months	**1.50**	2.00
Total bank balances other than cash and cash equivalents	**1.50**	2.00

Note 7 Equity Share capital	**As at 31 March 2024 ₹ in Lakhs**	As at 31 March 2023 **₹ in Lakhs**
Authorised share capital		
2,50,00,000 (March 31 2023 – 2,50,00,000) Equity shares of ₹ 10/- each	**2,500.00**	2,500.00
Total authorised share capital	**2,500.00**	2,500.00
Issued equity share capital:		
50,000 (March 31 2023 – 50000) Equity shares of ₹ 10/- each	**5.00**	5.00
Total issued equity share capital	**5.00**	5.00
Subscribed and fully paid-up equity share capital:		
50,000 (March 31 2023 – 50000) Equity shares of ₹ 10/- each	**5.00**	5.00
Total subscribed and paid-up equity share capital	**5.00**	5.00

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period

	Number	**₹ in Lakhs**
As at 1 April 2022	**50,000**	5.00
Issued during the year	-	-
As at 31 March 2023	**50,000**	5.00
Issued during the year	-	-
As at 31 March 2024	**50,000**	5.00

b. Shares held by holding company

	As at 31 March 2024		As at 31 March 2023	
Equity shares of ₹ 1 each	**No. of shares**	**% held**	No. of shares	% held
ITD Cementation India Limited	**50,000**	**100.00%**	50,000	100.00%

c. Shareholding of more than 5%:

Name of the Shareholder	**No. of shares**	**% held**	No. of shares	% held
Promoter				
ITD Cementation India Limited	**50,000**	**100.00%**	50,000	100.00%

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

d. Shareholding of promoters:

Sr No	**Promoter's Name**	**No. of shares as at 31 March 2024**	**% of total shares**	**No. of shares as at 31 March 2023**	**% of total shares**	**% change during period**
1	ITD Cementation India Limited	50,000	100.00%	50,000	100.00%	0.00%

Note 8 Trade payables		
- Total outstanding dues of micro enterprises and small enterprises (Refer note 8.1)	**0.07**	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	**-**	0.07
Total trade payables	**0.07**	0.07

Note 8.1 : Dues to Micro and Small Enterprise
The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the Company is given below:

a) The principal amount and the interest due thereon remaining unpaid to supplier as at the end of year:		
- Principal amount due to micro and small enterprises	0.07	-
- Interest due	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act, 2006.	-	-
d) The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Note 8.2: Trade Payable ageing schedule

₹ in Lakhs

	Particulars	**Not Due**	**Unbilled Dues**	**Less than one year**	**1-2 Years**	**2-3 years**	**More than 3 years**	**Total**
(i)	MSME	-	0.07	-	-	-	-	0.07
(ii)	Others	-	-	-	-	-	-	-
(iii)	Disputed dues- MSME	-	-	-	-	-	-	-
(iv)	Disputed dues- Others	-	-	-	-	-	-	-
								-
As at March 31, 2024		-	**0.07**	-	-	-	-	**0.07**

	Particulars	**Not Due**	**Unbilled Dues**	**Less than one year**	**1-2 Years**	**2-3 years**	**More than 3 years**	**Total**
(i)	MSME	-	-	-	-	-	-	-
(ii)	Others	-	0.07	-	-	-	-	0.07
(iii)	Disputed dues- MSME	-	-	-	-	-	-	-
(iv)	Disputed dues- Others	-	-	-	-	-	-	-
								-
As at March 31, 2023		-	**0.07**	-	-	-	-	**0.07**

Note 9 Other current liabilities		
Amount due to related parties	-	-
Others	**0.05**	-
Total other current liabilities	**0.05**	-

ITD Cementation Projects India Limited
Summary of notes to the financial statements as at and for the year ended 31 March 2024

		Year ended 31 March 2024 ₹ in Lakhs	Year ended 31 March 2023 ₹ in Lakhs
Note 10 Other income			
Interest income on bank deposits		**0.06**	0.11
Total other income		**0.06**	0.11
Note 11 Finance costs			
Other borrowing costs			
- Bank charges		**0.00**	-
Total finance costs		**0.00**	-
Note 12 Other expenses			
Professional fees		**0.07**	0.02
Auditor remuneration (Refer note 12.1)		**0.28**	0.26
Miscellaneous expenses		**0.14**	-
Total other expenses		**0.49**	0.28
Note 12.1: Auditor Remuneration			
- Statutory Audit fees		**0.28**	0.24
- Reimbursement of out of pocket expenses		**-**	0.02
		0.28	0.26
Note 13 Earnings per share (EPS)			
Basic and diluted EPS			
Net profit as per the Statement of Profit and Loss available for equity shareholders	₹ in Lakhs	**(0.43)**	(0.17)
Weighted average number of equity shares for EPS computation	(Nos.)	**50,000**	50,000
EPS - Basic and Diluted EPS	(₹)	**(0.86)**	(0.35)

ITD Cementation Projects India Limited
Summary of notes to the financial statements as at and for the year ended 31 March 2024

Note 14: Disclosure of ratios

	Particulars	Formula for computation	Measure (In times / percentage)	As at and for the year ended 31 March 2024	As at and for the year ended 31 March 2023	% Variance	Reason for variance
a	Current Ratio	Current assets / Current liabilities	Times	16.79	34.96	-52.0%	Decrease due to increase in Current liability
b	Debt Equity Ratio	Total Debt / Shareholder's Equity	Times	N.A	N.A	-	
c	Debt Service coverage Ratio	EBITDA / (Finance costs + Principal repayment of long term borrowings within one year)	Times	N.A	N.A	-	
d	Return on Equity	Profit after tax / Average Shareholder's Equity	Percentage	-0.20	-0.07	183.0%	Primarily on account of increase in loss after tax
e	Inventory Turnover Ratio	Cost of goods sold / Average inventory	Times	N.A	N.A	-	
f	Trade receivable turnover ratio	Contract revenue/ Average gross trade receivables	Times	N.A	N.A	-	
g	Trade Payable turnover ratio	Purchases / Average trade payables	Times	N.A	N.A	-	
h	Net Capital turnover ratio	Revenue from operations / working capital	Times	N.A	N.A	-	
i	Net Profit Ratio	Profit after tax / Revenue from operations	Percentage	N.A	N.A	-	
j	Return on Capital Employed (ROCE)	EBIT / Average Capital employed	Percentage	-0.20	-0.07	183.0%	Primarily on account of increase in loss after tax
k	Return on Investment (ROI)	Profit before tax / Total assets	Percentage	-0.21	-0.07	193.6%	Primarily on account of increase in loss after tax

Notes:

1 Total Debt = Non-current borrowings + Current borrowings

2 Shareholder's Equity = Paid-up share capital + Reserves created out of profit - Accumulated losses

3 EBITDA = Earnings before finance costs, depreciation expense and tax and exceptional items

4 Cost of goods sold = Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress

5 Net purchase = Purchase of stock-in-trade + Cost of materials consumed + Closing inventory of raw materials and packing materials - Opening inventory of raw materials and packing materials

6 Working Capital = Current assets - Current liabilities

7 EBIT = Earnings before interest and tax and exceptional items

8 Capital employed = Total equity + Total Debt

Note 15 Previous period figures have been regrouped or reclassified, to conform to the current period's presentation wherever considered necessary.

For R R D AND ASSOCIATES
Chartered Accountants
Firm registration number: 154853W

RAKESH ROHIT DAFTARY
Digitally signed by RAKESH ROHIT DAFTARY
Date: 2024.05.13 18:35:05 +05'30'

CA Rakesh Daftary
Proprietor
Membership No: 117017

Place : Mumbai
Date : May 13, 2024

For and on behalf of the Board of Directors

Pirat Subpipatana
Director
DIN: 10440272

Jayanta Basu
Director
DIN: 08291114

Place : Mumbai
Date : May 13, 2024