

INDEPENDENT AUDITORS' REPORT

To,
The Members of DCC INFRA PROJECTS LIMITED .

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of DCC INFRA PROJECTS LTD (" the Company"), Which comprise the Balance Sheet as at March 31,2022, and the Statement of Profit and Loss and the Cash flow statement for the Period then ended, and notes to the financial statements, including 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 financial statements give the information required by the Companies Act,2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31,2022, its Profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act,2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Management 's responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, interpretation and adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



Auditor's responsibilities for the audit of the financial statements

Our objective are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud and 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 decision of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence 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 but not for the purpose of expressing an opinion on the effectiveness of the company's internal control system.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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 dealt with by this report are in agreement with the books of accounts
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Company (Accounts) Rules, 2021;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 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 control over financial reporting of the company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure-B" to this report.



- (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) Rule, 2021, in our opinion and to the best of our information and according to the explanations given to us;
- The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - The requirement of amount to be transferred, to the investor Education and Protection fund by the company is not applicable to the company.
 -
 - (i) The Management has represented that, to the best of its knowledge and beliefs, no funds have been loaned, advanced and invested (either from borrowed funds or share premium or any other source or kind of funds) by the company to or in any other person or entity, including foreign entities("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of company (" ultimate beneficiaries") or provided any guarantee, security or the like on behalf of the ultimate beneficiaries.
(ii) The Management has represented, that to the best of its knowledge and beliefs, no funds have been received by the company from any person or entity including foreign entities (" Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the funding party (" Ultimate Beneficiaries") or provide any guarantee security or the like on behalf of the ultimate Beneficiaries; and
(iii) Based on such Audit procedure that were considered responsible and appropriate in the circumstances, nothing has come to our notice that has cause us to believe that representation under sub clause (a) (b) contain any material mis-statement.
 - The Company has neither declared nor paid any dividend during the year.
- As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

For Pankaj Aneja & Associates
Chartered Accountants
Firm Registration No.010050N



Pankaj Aneja
Membership No.088851
UDIN:22088851AWANNB4292
Place: Karnal
Date:26/09/2022

DCC INFRA PROJECTS LTD.

"Annexure B " to the Independent Auditor's Report

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 financial reporting of DCC INFRA PROJECTS LIMITED as of March 31, 2022 in conjunction with our audit of the standalone 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.

Auditors' 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 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 records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls 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 March 31, 2022, 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 Institute of Chartered Accountants of India.

PLACE : KARNAL
DATED : 26/09/2022

For Pankaj Aneja & Associates
Chartered Accountants
Firm Reg.No.10050N



M.No.088851
UDIN: 22088851AWANNB4292

The members

DCC INFRA PROJECTS LTD

Year Ended : 31st March,2022

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March, 2022; we report that:

- (i)(a)(A) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment ;
- (a)(B) The company is not having any intangible assets; hence this clause is not applicable;
- (b) All the property, plant and equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification;
- (c) The title deeds of immovable properties are not held in the name of the company and are still in the name of the erstwhile firm or its partners. It has informed us that it is in the process of transfer of title of the properties and has declared in its explanatory notes with the financial statements . A list of the properties so held is given as per ARI statement
- (d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible assets of both during the financial year;
- (e) There is no any proceeding have been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act , 1988 (45 of 1988) and rules made there under.
- (ii)(a) The Company has system of verification of inventories during the year, which is reasonable and there was no material discrepancy observed on such verification.
- (b) The Company has been sanctioned working capital limits from banks or financial institution on the basis of security of current assets during the financial year. As informed to us there was no requirement of submissions of quarterly returns or statements and have not been submitted.
- (iii)(a) In our opinion and according to the information provided to us the Company has made no investments and provided no guarantees and unsecured loans to any other entity.
- (b) According to the information and explanation given to us the amounts under loans and advances are trade advances. There are no such advances in the nature of loans and not prejudicial to the interest of the company.
- (c) Not applicable .
- (d) Not applicable.
- (e) Not applicable .
- (f) The company has amounts recoverable from the the erstwhile partners of the firm taken over. These are in the nature of advance recoverable from the promoters. As per explanation given to us these are to be realized in short period.
- (iv) The company has not provided corporate guarantees within the meaning of section 185 & 186 of the Companies Act, 2013
- (v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the service rendered by the Company.
- (vi)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax , GST , value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us this

being the first year of the company there was initial delay in deposit of Provident fund due to certain registration issues. The amount has since been deposited. As explained to us, the Company did not have any dues on account duty of excise.

- (b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.
- (viii) The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix)(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable;
- (b) The Company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable;
- (c) As per records and explanation given to us the term loans obtained were applied for the purpose of which they were sanctioned.
- (d) According to our opinion the short term funds raised by the company have not been used for long term purposes.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable.
- (f) The Company has not raised company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable;
- (x)(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable.
- (b) The Company has made private placement of fully paid shares. These have been invested in the regular business of the company. The related compliance has been done.
- (xi) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable;
- (xii)(a) The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability is not applicable to the company;
- (b) The Company is not a Nidhi Company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable to the company;
- (c) The Company is not a Nidhi Company hence this clause is not applicable to the company.
- (xiii) According to the information and explanation given to us and based on the our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as require by the applicable accounting standards.
- (xiv)(a) The Company has an internal audit system which is commensurate with the size and nature of the company.
- (b) The report of the Internal auditor has been considered. There are no adverse feature adverse reported.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b)The Company is not has conducted any Non- banking Financial or Housing Finance activities; hence this clause is not applicable.

(c)The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.

(d)The Company does not have any CIC.

(xvii)The company has not incurred cash losses in the financial year.

(xviii)There is no resignation of statutory auditors during the year; hence this clause is not applicable.

(xix)According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dated of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's Knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report to meet the liabilities in the books of the company for those payable within one year from the date of balance sheet date.

(xx)(a)The company has not any other than on going projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company;

(b)This clause is not applicable to the company.

(xxi)There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For Pankaj Aneja & Associates
Chartered Accountants
Firm Registration No.010050N



Pankaj Aneja
Membership No.088851
Place: Karnal
Date: 26/09/2022
UDIN :22088851AWANNB4292

DCC INFRA PROJECTS LIMITED
FORMERLY KNOWN AS DIAMOND CONSTRUCTION CO.
REG. OFFICE:SCO 327-328, HUDA MARKET, SECTOR-20, KAITHAL

CIN : U45500HR2021PLC095865

BALANCE SHEET AS ON 31st MARCH, 2022

Particulars	Note No.	Amounts in Rupees Lakhs
		Figures as at 31-03-2022
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1	8,739.02
(b) Reserves and surplus	2	7,549.85
(b) Money Received against share warrents		-
2 Share application money pending allotments		-
3 Non-current liabilities		
(a) Non Current borrowings	3	1,305.14
(b) Deferred tax liabilities (net)		30.40
(c) Other Long Term Liabilities	4	891.40
(d) Long term provision		-
4 Current liabilities		
(a) Current Borrowings	5	3,546.90
(b) Trade payables	6	-
(A) total outstanding dues of micro enterprises and small enterprises		3.10
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		9,266.48
(c) Other current liabilities	7	833.33
(d) Short-term provisions	8	10.48
TOTAL		32,176.10
B ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment & Intangible assets		
(i) Property, Plant and Equipment	9	8,658.49
(ii) Intangible assets		-
(iii) Capital Work in progress		-
(iv) Intangible Assets under Development		-
(b) Non-current investments	10	2,560.39
(c) Deferred Tax Assets	11	200.00
(d) Long term loans and Advances	12	56.44
(e) Other Non Current Assets		-
2 Current assets		
(a) Current Investments		-
(b) Inventories		-
(c) Trade receivables		-
(d) Cash and cash equivalents	13	2,568.54
(e) Short-term loans and advances	14	4,687.14
(f) Other Current Assets	15	360.83
TOTAL	16	13,084.28
		32,176.10

See accompanying notes forming part of the financial statements

As per our report of even date
 For Pankaj Aneja & Associates
 Chartered Accountants
 ICAI Firm Registration Number: 010050N



Pankaj Aneja
 prop.
 Membership No.: 088851
 UDIN:22088851AWANNB4292
 Place :Karnal
 Date :26.09.2022

For and on behalf of the Board of Directors of
 DCC Infra Projects Limited

Baljit Singh

Baljit Singh
 Director
 DIN: 09216771
 Place: Kaithal
 Date:26.09.2022

Harjit Singh

Harjit Singh
 Director
 DIN: 09216772
 Place: Kaithal
 Date:26.09.2022

Darshan Lal Saluja

Darshan Lal Saluja
 Chief Financial Officer
 Place: Kaithal
 Date:26.09.2022

Mohit Kanojia

Mohit Kanojia
 Company Secretary
 Place: Kaithal
 Date:26.09.2022

DCC INFRA PROJECTS LIMITED
FORMERLY KNOWN AS DIAMOND CONSTRUCTION CO.
REG. OFFICE:SCO 327-328, HUDA MARKET, SECTOR-20,KAITHAL

CIN : U45500HR2021PLC095865

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	Note No.	Amounts in Rupees Lakhs	
		Figures as at 31-03-2022	
I Revenue from operations	17		46,875.22
II Other Income	18		178.24
III Total Income (I+II)			47,053.46
IV Expenses			
(a) Cost of materials consumed	19		23,178.15
(b) Construction Expenses	20		16,790.79
(c) Employee benefits expenses	21		974.77
(d) Finance costs	22		204.89
(e) Depreciation and amortisation expenses			537.67
(f) Other expenses	23		691.66
Total Expenses			42,377.92
V Profit before exceptional and extraordinary item and tax			4,675.54
VI Exceptional Items			-
VII Profit before extraordinary item and tax			4,675.54
VIII Extraordinary Items			-
IX Profit before Tax			4,675.54
X Tax Expense:			
(a) Current tax expense			1,167.30
(b) Deferred tax			30.40
XI Profit / (Loss) for the period from continuing operations			3,477.83
XII Profit / (Loss) from discontinuing operations			-
XIII Tax from discontinuing operations			-
XIV Profit/ (Loss) from discontinuing operations			-
XV Profit for the Period			3,477.83
XVI Earning per equity share:			
(1) Basic			3.98
(2) Diluted			3.98

See accompanying notes forming part of the financial statements

As per our report of even date
For Pankaj Aneja & Associates
Chartered Accountants
ICAI Firm Registration Number: 010050N

Pankaj Aneja
Membership No.: 088851
UDIN:22088851AWANNB4292
Place :Karnal
Date :26.09.2022



For and on behalf of the Board of Directors of
DCC Infra Projects Limited

Baljit Singh

Baljit Singh
Director
DIN: 09216771
Place: Kaithal
Date:26.09.2022

Harjit Singh

Harjit Singh
Director
DIN: 09216772
Place: Kaithal
Date:26.09.2022

Darshan Lal Saluja

Darshan Lal Saluja
Chief Financial Officer
Place: Kaithal
Date:26.09.2022

Mohit Kanojia

Mohit Kanojia
Company Secretary
Place: Kaithal
Date:26.09.2022

DCC INFRA PROJECTS LIMITED
Statement of Cash Flows
For the Years Ending March 31, 2022

Particulars		Amounts in Rupees Lakhs
Cash Flows from Operating Activities		
Net Income		3,477.83
Add: Expenses Not Requiring Cash:		
Depreciation	537.67	
Deferred Tax	30.40	
		4,045.91
Add:- Decrease in Current Assets :-		
Trade receivables	-	
Short-term loans and advances	-	
Other Current Assets	-	
Less :- Increase in Current Assets :-		
Inventories	-	
Short-term loans and advances	360.83	
Trade receivable	2,568.54	
Other current assets	13,084.28	
		16,013.64
Add:- Increase in Current Liability :		
Short Term Borrowings	3,546.90	
Trade payables	9,269.58	
Other current liabilities	833.33	
Short-term provisions	10.48	
		13,660.29
Net Cash from Operating Activities		1,692.56
Cash Flows from Investing Activities		
Add:- Sale of Fixed Assets		11.77
Less: Purchase of New Equipment		9,207.93
Less: Investments Increased		2,560.39
Less: Other Non -Current Assets		56.44
Less: Long-term loans & advances		200.00
Net Cash Used for Investing Activities		(12,012.99)
Cash Flows from Financing Activities		
Add Share Capital		13,103.53
Add Other Long Term Liabilities		891.40
Add Long-term borrowings		1,305.14
Less:- GST Paid		292.49
Net Cash from Financing Activities		15,007.58
Net Increase/(Decrease) In Cash		4,687.14
Cash & Cash Equivalent at the Beginning of Year		-
Cash & Cash Equivalent at The End of Year		4,687.14

As per our report of even date
For Pankaj Aneja & Associates
Chartered Accountants
ICAI Firm Registration Number: 010050N

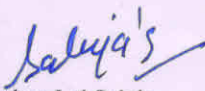

Pankaj Aneja
Prop.
Membership No.: 088851
UDIN: 22088851AWANNB4292
Place:Karnal
Date:26.09.2022




**For and on behalf of the Board of Directors of
DCC Infra Projects Limited**


Baljit Singh
Director
DIN: 09216771
Place: Kaithal
Date:26.09.2022


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Date:26.09.2022


Darshan Lal Saluja
Chief Financial Officer
Place: Kaithal
Date:26.09.2022


Mohit Kanojia
Company Secretary
Place: Kaithal
Date:26.09.2022

DCC INFRA PROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

Figures in Lakhs

Particulars	Figures as at 31-03-2022	
	Number of shares	Rs.
(a) Authorised 900 Lakhs Equity shares of Rs.10/- each with voting rights	900.00	9,000.00
(b) Issued, Subscribed and Fully Paid up 873.90 Lakhs Equity shares of Rs.10 each issued at a premium of Rs. 5 each with voting rights	873.90	8,739.02
Total	873.90	8,739.02

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Baljit Singh	443.11	50.71	10	4,431.13
Harjit Singh	430.75	49.29	10	4,307.49
TOTAL	873.86	100.00		8,738.62

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Baljit Singh	443.11348	50.7052	50.7052
2	Harjit Singh	430.74872	49.2903	49.2903
3	Gurbachan Singh	0.01	0.0011	0.0011
4	Manjeet Kaur	0.005	0.0006	0.0006
5	Amandeep Kaur	0.005	0.0006	0.0006
6	Prabhdeep Kaur	0.005	0.0006	0.0006
7	Simranjit Singh	0.005	0.0006	0.0006
8	Bhagwan Kaur	0.01	0.0011	0.0011

* previous year's figures reporting not applicable as this is the first year of the company.

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting	Changes in Equity Share Capital during the current	Balance at the end of the current reporting period
0	0	0	8739.02	8739.02

voting rights

(f) Terms/rights attached to equity shares:

The Company has only one class of equity shares. Each Equity shares holder is entitled to one vote per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, in proportion to the number of equity shares held.

(g) There are no shares held by any other company in this company and no shares are held by this company in any other company to become its holding or subsidiary company.

(h) There are NO shares reserved for issue under option and contracts/commitment for the sale of shares/disinvestment including the terms and amounts

(i) For the period of one year immediately preceding the date as at which the balance sheet is prepared

A) There are Nil number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.

B) There are Nil number of shares allotted as fully paid up by way of bonus shares.

C) There are Nil number of shares bought back.

(j) There are no securities convertible into Equity/ Preferential Shares.

(k) There are no calls unpaid including calls unpaid by Directors and Officers as on balance sheet date.

(l) There are No shares forfeited during the year.



DCC INFRA PROJECTS LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	Amounts in Rupees Lakhs	
	Figures as at 31-03-2022	
(A) Securities premium		
Opening balance		-
During the year		4,364.51
Closing balance (A)		4,364.51
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		-
Add: Profit / (Loss) for the year		3,477.83
Less: Indirect Taxes of Earlier Firm		292.49
Closing balance (B)		3,185.34
TOTAL (A+B)		7,549.85

Note 3 NON CURRENT BORROWINGS

Particulars	Amounts in Rupees Lakhs	
	Figures as at 31-03-2022	
SECURED LOAN		
TERM LOANS (VEHICLE & EQUIPMENT LOANS)		
From Banks	3,057.78	
From NBFC	270.25	
Less: Current maturity payable within one year	2,022.89	1,305.14
TOTAL		1,305.14

As at 31st March, 2022 - Security Details

(i) Term Loan outstanding from Kotak Mahindra Bank of Rs. 7.22 crores against Machinery is secured by way of hypothecation of specified Machinery/Equipment. The term loan bear interest rate is 7.15% to 8.15%. The same is repayable in monthly installments.

(ii) Term Loan outstanding from ICICI Bank of Rs. 1.61 crores against Machinery is secured by way of hypothecation of specified Machinery/Equipment. The term loan bear interest rate is 7% to 8%. The same is repayable in monthly installments.

(iii) Term Loan outstanding from Axis Bank of Rs. 3.38 crores against Machinery is secured by way of hypothecation of specified Machinery/Equipment. The term loan bear interest rate is 8.15% to 9.20%. The same is repayable in monthly installments.

(iv) Term loan outstanding from HDFC Bank of Rs. 18.34 crores Against Equipment is secured by hypothecation of specified Machinery/Equipment. The term loan bear interest rate is 7.15% to 8.15%. The same is repayable in monthly installments.

(v) Term loan outstanding from Tata Motor Finance Limited Rs. 2.73 crores Against Equipment is secured by hypothecation of specified Machinery/Equipment. The term loan bear interest rate is 7.15% to 8.15%. The same is repayable in monthly installments.

Note 4 OTHER LONG TERM LIABILITIES

Particulars	Amounts in Rupees Lakhs	
	Figures as at 31-03-2022	
Security & Deposits Payable		891.40
TOTAL		891.40



Note 5 CURRENT BORROWINGS

Amounts in Rupees Lakhs

Particulars			Figures as at 31-03-2022
SECURED LOANS			
OD A/C			
AU Small Finance Bank OD 40401 (OD Limit of Rs. 1.50 Cr. Against commercial property & equal pari-pasu charge with HDFC bank & Axis Bank on stock & debtors)		0.26	
Axis Bank OD 5191 (OD Limit of Rs. 10.00 Cr. Against FDR for Rs. 2 Cr. & equal pari-pasu charge with HDFC Bank & AU Bank on stock & debtors)		799.48	
HDFC Bank FD OD 95144 (OD Limit of Rs.5 Cr., Rs. 52 Cr. Non-fund based Rs. 23.75 Cr. FD OD against commercial property & equal pari-pasu charge with AU bank & Axis bank)		500.00	
HDFC Bank OD 95144 (OD Limit of Rs.5 Cr., Rs. 52 Cr. Non-fund based Rs. 23.75 Cr. FD OD against commercial property & equal pari-pasu charge with AU bank & Axis bank)		40.58	
SBI FD OD 43195 (OD Limit against FD)		0.39	1,340.70
TERM LOANS (VEHICLE & EQUIPMENT LOANS) Current maturities -payable within one year			2,022.89
DEPOSITS FROM DIRECTORS From Directors (Unsecured)			183.31
TOTAL			3,546.90

Note 6 TRADE PAYABLES

Amounts in Rupees Lakhs

Particulars	Less than 1 year	More than 1 Year	Figures as at 31-03-2022
MSME	3.10	-	3.10
Others (Includes Disputed-Rs. 299.96)	9266.48	-	9,266.48
Total			9,269.58

Note 7 OTHER CURRENT LIABILITIES

Amounts in Rupees Lakhs

Particulars			Figures as at 31-03-2022
Material Advance			549.16
Expenses Payable			158.37
Statutory dues payable			113.28
Interest Payable			12.52
Total			833.33

Note 8 SHORT TERM PROVISIONS

Amounts in Rupees Lakhs

Particulars			Figures as at 31-03-2022
(a)			
Bonus Payable			6.63
Gratuity Payable			2.50
Audit Fees Payable			1.35
(b) Provision - for TAX			
Provision for Income Tax(Current Years)			-
Total			10.48



DCC INFRA PROJECTS LIMITED

Note 9 NON CURRENT ASSETS

Amounts in Rupees Lakhs

Particulars			Figures as at 31-03-2022
Property Plant & Equipments (Schedule attached)			8,658.49
Total			8,658.49

Note 10 NON CURRENT INVESTMENTS

Particulars			Figures as at 31-03-2022
Land & Building			2,549.39
Advances for purchase of machinery			11.00
Total			2,560.39

Note 11 LONG TERM LOAN & ADVANCES

Particulars			Figures as at 31-03-2022
Advances for purchase of Building			200.00
Total			200.00

Note 12 OTHER NON CURRENT ASSETS

Particulars			Figures as at 31-03-2022
Preliminary Expenses			56.44
Total			56.44

Note 13 TRADE RECEIVABLES

Particulars	Less than 6 Months	More than 6 Months	Figures as at 31-03-2022
Undisputed Trade Receivables- Considered Goods	2568.54	0	2,568.54
Total			2,568.54

Note 14 CASH AND CASH EQUIVALENTS

Particulars			Figures as at 31-03-2022
A) Cash In Hand			10.45
B) Bank Balances			100.51
C) Fixed Deposits with banks*			4,576.18
Total			4,687.14

*of which held as BG margin money Rs. 455.71 Lakhs

Note 15 SHORT TERM LOANS AND ADVANCES

Particulars			Figures as at 31-03-2022
Advances to Suppliers			360.83
Total			360.83

Note 16 OTHER CURRENT ASSETS

Particulars			Figures as at 31-03-2022
GST Input Receivable			1,023.91
GST Deducted by Department			48.93
E-Cash Ledger Balance			45.89
GST Refundable deposit under protest			388.32
Accrued Interest			27.38
Prepaid Insurance			37.49
Prepaid BG Charges			63.24
DCC Recovery account			3,341.63
Unbilled Revenue			8,104.40
Income Tax Refundable			3.08
Total			13,084.28



DCC INFRA PROJECTS LIMITED

Note 17 REVENUE FROM OPERATIONS

Amounts in Rupees Lakhs

Particulars	Figures as at 31-03-2022
Construction Contract Revenue	38,770.82
Unbilled Revenue	8,104.40
Total	46,875.22

Note 18 OTHER INCOME

Particulars	Figures as at 31-03-2022
Sale of Material	30.24
Commission receipts	4.07
Interest on FDR's	140.97
Insurance Claim Received	2.96
Total	178.24

Note 19 COST OF MATERIALS CONSUMED

Particulars	Figures as at 31-03-2022
<u>Stock at the beginning of the year:</u> (As on the date of Takeover)	
Raw Material	305.74
Work-in-progress	3,639.55
Add: Purchases of Material	19,232.86
Cost of material consumed	23,178.15

Note 20 CONSTRUCTION EXPENSES

Particulars	Figures as at 31-03-2022
Power, Fuel & Water	5,603.79
Insurance	15.21
Rent	477.26
Transportation	111.88
Security expenses	92.02
Testing Service Expenses	22.34
Site expenses	53.79
Freight Inward	885.34
Mining Fees	297.30
Repair & Maintenance	238.56
Consultancy & other services	221.85
Mess Expenses	92.78
Commission Expenses	2,781.74
Spare Part & Consumables	582.90
Labour Cess	139.97
Labour & Wages	50.86
Labour on contract expenses	214.82
Sublet of works contract expenses	4,905.29
Others	3.10
Total	16790.79



Note 21 EMPLOYEE BENEFIT EXPENSES	
Particulars	Figures as at 31-03-2022
Salaries and wages	938.80
PF Employer Contribution	18.05
Staff Welfare expenses	7.42
Gratuity	2.50
Bonus	6.63
Admin Charges on PF	1.37
Total	974.77
Note 22 FINANCE COST	
Particulars	Figures as at 31-03-2022
a.) Interest	
On Term Loans	121.22
On Working Capital & Others	54.39
Others Interest	0.91
b.) Other Borrowing Costs:	
Bank Charges and guarantee commission	28.37
Total	204.89
Note 23 OTHER EXPENSES	
Particulars	Figures as at 31-03-2022
GST (on Inclusive Contracts)	519.93
Legal & Professional Fees	3.27
Internal Audit Fees	3.00
Audit Fees	1.50
Directors Remuneration	60.00
Fees & Taxes	0.66
Office Expenses	6.19
Office Rent	26.68
Travelling Expenses	10.17
Vehicle Running Expenses	10.44
Festival Expenses	0.69
Other Expenses	11.05
Priliminary Expenses W/off	14.11
Bad Debts	23.97
Total	691.66



DCC INFRA PROJECTS LIMITED

24 Related party disclosures

(a) Name of related parties and relationships

Key managerial personnel	BALJIT SINGH	DIRECTOR
	HARJIT SINGH	DIRECTOR
	SIMRANJEET SINGH	DIRECTOR
	DARSHAN SALUJA	CFO
	MOHIT KANOJIA	CO. SECRETARY

(b) Details of related party transactions during the year ended March 31, 2022 and outstanding balance as at March 31, 2022:

Related Party Transactions:		31st March 2022	
<u>Salaries</u>		Amounts in Rupees Lakhs	
Baljit Singh	Director		30.00
Harjit Singh	Director		30.00
Darshan Saluja	CFO		1.40
Mohit Kanojia	Co Secretary		2.10
<u>Deposits from Directors</u>		Baljit Singh	Harjit Singh
	accepted	122.50	194.00
	repaid	44.04	89.20
	o/s balance	78.48	104.83

25 Earnings per share ('EPS')

The following reflects the profit and share data used in the basic and diluted EPS computations:		31st March 2022
Nominal value of equity shares (Rs. per share)		10.00
Weighted average number of equity shares outstanding during the year used for computing EPS -		873.90
Profit for the year used for the purpose of EPS (Rs.) (b)		3477.83
Earning per share (Basic & Diluted) (b) / (a)		3.98

26 Contingent liabilities and other commitments:-

- (i) Claims against the company not acknowledged as debt
- GST claims: The GST department has raised enquiry letters alleging certain irregularities in availing GST input credit. A sum of Rs. 388.32 lakhs/- is demanded which the company does not accept and disputes the claim. The amount has been deposited under protest.
 - The VAT department has raised an objection against a refund claimed of Rs. 44.77 Lakhs/- in the erst while firm. The same is contested in appeal.
 - There are certain Accidental claims lodged by the employees. These are pending in civil courts. All of these are covered under MASD Insurance policies so no provision or contingent liability made considered necessary.
 - Bank guarantees of Rs 4535.97 Lakhs/- (against margin held in form of bank deposits Rs. 455.71 Lakhs/-)

Commitments

Estimated amount of contracts remaining to be executed on capital accounts and not provided for NIL

27 Segment reporting: The Company is operating in a single activity of construction and in a single geographical location

28 Value of imports calculated on CIF basis NIL

29 Expenditure in foreign currency (on accrual basis) NIL

30 Earnings in foreign currency (on accrual basis) NIL



31 Reconciliation of contracted price with revenue during the year:

Amounts in Rupees Lakhs

Particulars	31-03-2022
Opening contracted price of orders*	243448.00
ADD:	0.00
Fresh orders/changes orders received (net)	0.00
Increase due to additional consideration recognised as per contractual terms	11600.00
LESS:	0.00
Order completed during the year	0.00
Projects suspended/ stopped during the year	0.00
Closing Contracted price of order*	255048.00
	0.00
Total Revenue recognised during the year	0.47
Less: Revenue out of orders completed during the year	0.00
Revenue out of orders under execution at the end of the year (I)	0.47
	0.00
Revenue recognised upto previous year (from orders pending completion at the end of the year)(II)	94756.00
	0.00
	0.00
Decrease due to exchange rate movements (net)(III)	0.00
Balance revenue to be recognised in future viz. order book(IV)	112499.00
	0.00
closing contracted price of orders*(I+II+III+IV)	207255.47



EXPLANATORY NOTES

- 32) This is the first year of the company therefore reporting figures of the previous year is not applicable.
- 33) The company has taken over business with assets and liabilities of firm Diamond Construction Company as per scheme of takeover with effect from 06-10-2021. The right benefits claims and liabilities of the erstwhile firm while firm now vest with the company.
- 34) The assets taken over from the firm on 06-10-2021 the date of conversion of the firm to the Company have been taken at value shown in the books of the erstwhile firm Diamond Construction Company.
- 35) The company has taken over certain immovable properties from the firm. The title deeds of such properties are in the name of the firm or the erstwhile partners. The company is in the process of transfer of change of title and has filed papers for change .
- 36) The company has investment in bank fixed deposits.
- 37) During the year, Company has given remuneration to both the directors including managing director, which is within overall limit as prescribed under Companies Act,2013 read with Schedule V.
- 38) In the opinion of the Board and to the best of their knowledge and belief, the value on realization of the current assets, Loans & Advances, deposits in the ordinary course of business will not be less than the value stated in Balance Sheet.
- 39) Stores and Spares are charged to Profit & Loss at time of purchase and no inventory in respect of these is being maintained.
- 40) Gratuity Payable to employees at some future date has been duly provided for by the Company by taking Group Gratuity Scheme from LIC of India. The regular employees are considered as eligible for the gratuity scheme .
- 41) Confirmation of some of the account at year-end included under heads Sundry Debtors, Sundry Creditors and Loans and Advances have yet to be received as at the date of the Auditors Report.
- 42) There are no specific claims from suppliers under interest on delayed payments covered under MSME Act.
- 43) Trade receivables & payables includes book debts & credit takeover of the erstwhile firm Diamond construction company.
- 44) The Identification of the micro, small & medium enterprises is based on management's knowledge of their status. The Company has received from some of the suppliers regarding their status under the MSMED Act,2006. Hence, Disclosures, relating to amounts unpaid as at the year end under the said act have made given.
- 45) The Company does not have any intangible assets.
- 46) The Company has not declared any dividend.
- 47) This is the first year of the company so CSR is not applicable.

Pankaj Aneja
prop.
Membership No.: 088851
Place :Karnal
Date :26.09.2022



Baljit Singh
Director
DIN: 09216771
Place: Kaithal
Date:26.09.2022

Harjit Singh
Director
DIN: 09216772
Place: Kaithal
Date:26.09.2022

Darshan Lal Saluja
Chief Financial Officer
Place: Kaithal
Date:26.09.2022

Mohit Kanjia
Company Secretary
Place: Kaithal
Date:26.09.2022

DCC INFRA PROJECTS LIMITED

Note - 9

STATEMENT OF PROPERTY PLANT & EQUIPMENT, AS ON 31 ST MARCH 2022

Amount in Lakhs

PARTICULARS	RATE OF DEPRECIATION	G R O S S B L O C K *						DEPRECIATION*		N E T - B L O C K		
		AS ON 01-04-2021	ORIGINAL COST As takeover from DCC	WDV VALUE As on 07/10/2021	ADDITIONS during the year after 06.10.2021	SALE during the year after 06.10.2021	AS ON 31.03.2022	UP TO 01.04.2021	FOR THE YEAR	AS ON 31.03.2022	AS ON 31-03-2021	AS ON 31.03.2022
LANDS	0.00%	-	-	-	-	-	-	-	-	-	-	-
EARTHMOVING-EQUIPMENTS	10.56%	-	4,299.02	2,848.99	292.72	-	292.72	-	292.72	-	292.72	292.72
PLANT & MACHINERY	6.33%	-	2,669.67	1,637.63	772.09	7.37	3,613.71	-	250.38	-	3,363.33	3,363.33
ELECTRICAL EQUIPMENT	9.50%	-	163.59	121.98	54.02	4.00	1,817.12	-	85.02	-	1,732.10	1,732.10
BUILDING	0.00%	-	-	-	153.05	-	176.00	-	8.98	-	167.02	167.02
COMPUTERS	31.67%	-	18.42	12.62	12.01	-	153.05	-	-	-	153.05	153.05
LAB EQUIPMENTS	9.50%	-	32.23	31.97	8.99	-	24.65	-	3.86	-	20.77	39.18
OFFICE EQUIPMENTS	19.00%	-	45.29	33.23	5.10	-	40.96	-	1.79	-	38.33	33.91
FURNITURE & FIXTURES	9.50%	-	507.91	6.99	19.43	-	26.42	-	4.42	-	1.42	30.69
MOTOR VEHICLES(BUSES, LORRIES, CARS)	11.88%	-	25.31	342.11	51.03	0.41	392.74	-	1.42	-	30.69	362.04
MOTOR TRACTORS COMBINES	11.88%	-	920.33	604.77	-	-	604.77	-	52.72	-	52.72	552.05
CONCRETING CRUSHING-EQUIPMENTS	7.92%	-	1,950.34	1,267.38	297.82	-	1,565.20	-	84.61	-	84.61	1,480.59
MOTOR CYCLE SCOOTERS AND OTHER MOPEDS	9.50%	-	11.25	8.99	-	-	8.99	-	0.52	-	0.52	8.48
OTHERS INCLUDING MATERIAL HANDLING	7.92%	-	273.81	218.83	222.70	-	441.52	-	13.27	-	13.27	428.26
TOTAL		-	10,917.17	7,135.48	2,072.45	11.77	9,196.16	-	537.67	-	537.67	8,658.49

* As per details provided by the erstwhile firm of which assets have been taken over
 ** Opening Net Block represents the book value at which assets have been takeover + Addition in Net Block



Additional Regulatory Information

I Title deeds of immovable Property not held in name of the Company

Relevant line items in the Balance sheet	Descriptions of item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoters/ director	Property held since which date	Reason for not being held in the name of company
Investments	Commercial Shop # 433A/10 SBI Road, Kathial	1702219	Yes	Promoter/ Director	07.10.2021	Assets taken over of a firm, in the process of transfer to the Co (See note no. 34)
Investments	# 1009, Dhand Road, professor Colony, Kathial	21450003	Yes	Promoter/ Director	07.10.2021	-do-
Investments	# 1014, Dhand Road, Kathial	12952000	Yes	Promoter/ Director	07.10.2021	-do-
Investments	#1063/11, Dhand Road, Professor Colony, Kathial	13910000	Yes	Promoter/ Director	07.10.2021	-do-
Investments	# 270/13, SBI Road, Kathial	1456634	Yes	Promoter/ Director	07.10.2021	-do-
Investments	# 504/15, SBI Road, Kathial	11077000	Yes	Promoter/ Director	07.10.2021	-do-
Investments	Commercial Plot, Dhand Road, Kathial	2238687	Yes	Promoter/ Director	07.10.2021	-do-
Investments	#209/13, New Karnal Road, Amargath Gann, Kathial	1391373	Yes	Promoter/ Director	07.10.2021	-do-
Investments	#209/13, New Karnal Road, Amargath Gann, Kathial	2187976	Yes	Promoter/ Director	07.10.2021	-do-
Fixed Assets (Land)	Commercial House, 1063/11, Dhand Road, Professor Colony	13910000	Yes	Promoter/ Director	07.10.2021	-do-
Fixed Assets (Office Building)	Commercial Shop, 327 & 328, Sector- 20, Huda, Kathial	16378083	Yes	Promoter/ Director	07.10.2021	-do-

II The Company has not revealed its Property, Plant and Equipment.

III There are no Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

IV There are no Capital Work In Progress (CWIP) of the company

V There are no Intangible assets under development:

VI Details of Benami Property held

There are no benami properties held by the company

VII Where the Company has borrowings from banks or financial institutions on the basis of current assets

- (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts;
- (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

There is no requirement of submission of quarterly statement of current assets by the banks, so no such statements have been filed.

VIII The company has not been declared as a willful defaulter



The company has not been declared as a willful defaulter.

IX Relationship with Struck off Companies

The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

X Registration of charges or satisfaction with Registrar of Companies

There are borrowings by the erstwhile firm Diamond Construction Co availed from Axis Bank, HDFC Bank, ICICI Bank & Kotak Bank against the assets taken over by the company. The agreements are in the name of the erstwhile firm. Initiations have been given to Banks for the takeover of business, the assets and loans by the company. In the absence of execution of fresh agreements by the banks, the registration of charge with ROC can't be filed and has not been filed relating to old loans of Rs 21.10 crores.

XI Compliance with number of layers of companies

The company does not have any subsidiary so there is no applicability of disclosure under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

XI Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.08	-	0.08
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	4.15	-	4.15
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.29	-	0.29
Inventory Turnover Ratio	COGS	Average Inventory	2.32	-	2.32
Trade Receivables turnover ratio	Net Sales	Average trade receivables	15.09	-	15.09
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses-Closing Inventory-Opening Inventory)	Closing Trade Payables	4.49	-	4.49
Net capital turnover ratio	Sales	Working capital (CA-CL)	5.51	-	5.51
Net profit ratio	Net Profit	Sales	0.12	-	0.12
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.30	-	0.30
Return on investment	Net Profit	Investment	0.29	-	0.29

XII Compliance with approved Scheme(s) of Arrangements
Not applicable as no scheme of arrangement has been approved

XIII Utilisation of Borrowed funds and share premium:

The borrowed funds have been utilised for the purpose for which availed. The term Loans have been used for acquisition of fixed assets and the working capital or overdraft limits have been used for working capital requirements of the company.

XIV There are no amounts surrendered in any proceedings under income tax and no amounts credited in the books of accounts.

XV The provisions of section 135 are not applicable to the company.

XVI The company has not traded or invested in Crypto currency or Virtual currency during the financial year.

13,05,13,983	1,62,88,87,391
54,18,09,948	13,05,13,983
46,75,53,666	1,62,88,87,391
1,45,66,29,582	62,78,56,631
3,87,70,81,594	25,68,54,183
4,16,35,00,157	92,69,57,956
3,87,70,81,594	70,40,49,453
46,75,53,666	3,87,70,81,594
48,80,42,553	1,62,88,87,391
46,75,53,666	1,62,88,87,391





DCC INFRA PROJECTS LIMITED

(formerly known as Diamond Construction Company)

Corporate Information

DCC Infra Projects Limited ("the Company" or "DIPL") is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It was incorporated on 25 June 2021. The Company is principally engaged in the business of providing construction services. It is an unlisted public Company. The registered office of the Company is located in the state of Haryana. The company has taken over business with assets and liabilities of firm Diamond Construction Company as per scheme of takeover with effect from 07/10/21. The right benefits claims and liabilities of the earlier firm now vest with the company.

Significant Accounting Policies

1. Basis of Accounting:

The financial statements are prepared in accordance with the Companies (Accounting Standards) Rules, 2006 notified under Section 133 of the Companies Act ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) ("previous GAAP").

The financial statements have been prepared under the historical cost convention on an accrual basis of accounting. 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.

These financial statements are presented in Indian Rupees ('Rupees' or 'INR') and all amounts are rounded to the nearest Rupees (INR'), in Lakhs except as stated otherwise.

2. Accounting Estimates:

The preparation of the financial statements, is in conformity with the generally accepted accounting principles, 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 recognized in the period in which they are determined.

3. Property Plant & Equipment and Intangible Assets:

Property, Plant and Equipment are stated at cost of acquisition till the date of acquisition/ installation of the assets less accumulated depreciation and impairment losses if any. The costs comprise purchase price and direct costs of capitalisation where capitalisation criteria are met, to





include directly attributable costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Items of stores and spares that meet the definition of property plant and equipment are capitalised at cost and depreciated over their useful life. The assets taken over by Company from the firm in agreement of takeover appear at book value at which taken over and the written down value of the erstwhile firm.

Capital work in progress

Property Plant and Equipment under construction are disclosed as work in progress.

Intangible assets

Intangible assets are stated at the cost incurred for acquisition.

4. Depreciation

Depreciation on Property Plant & Equipment's is provided on the straight-line method at rates prescribed in schedule II of the Companies Act, 2013 on a pro-rata basis. The rates are based on the useful life of asset as per Companies Act schedules. The gross values and the accumulated depreciation of the assets taken over of the firm are based on the information provided by the firm.

5. Amortisation of Preliminary expenses

The Preliminary expenses incurred on incorporation are written off in a period of 5 years

6. Investments:

Investment properties:

Properties that are held for long term rental yields or appreciation or both that is not occupied by the company is classified as investment property. Investment property is measured at cost including transaction costs and where applicable including borrowings costs, less depreciation and impairment losses if any

Financial investments

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. Current investments are carried in the financial statements at lower of cost or fair value determined on an individual investment basis. Non-current investments are carried at cost and provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.





7. Employee Benefits:

i) Defined Contribution plan:

Contributions to defined contribution schemes such as provident fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss.

ii) Defined Benefit plan:

The Company's liability towards Gratuity is determined based on valuations, as at the balance sheet date, made by independent actuaries i.e., Life Insurance Corporation of India. The regular employees are considered as eligible for the gratuity scheme.

8. Inventories:

a) The stock of Raw Material, stores and spares is valued at Weighted Average Method.

9. Accounting of Construction Contracts (Revenue Recognition):

The Company follows the percentage completion method, based on the stage of completion at the balance sheet date, taking into account the contractual price and revision thereto by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of the actual work done.

Unbilled revenue:

The Works in Progress which are not completed at the year end and not delivered to the contractee are evaluated by the technical team of the company on the basis of work done and reflected as unbilled revenue as per AS 7. The same is reflected as Revenue from operations and amounts recoverable from the contractee as unbilled.

Retention Money:

Retention is such amounts which are paid only after satisfying the conditions specified in the contract for payment of such amounts.

The amount which is retained by the customer (Department) is shown as Asset whereas the amount retained by us of vendors is shown as Liability.





Revenue Recognition- other revenues

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. The Company collects applicable taxes on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Interest and other borrowing costs attributable to qualifying assets are capitalized as a part of such assets till such time the assets are ready for use. Other interest and borrowing costs are charged to Statement of Profit and Loss.

Leases

In respect of operating lease, lease rentals are accounted on accrual basis in accordance with the respective lease agreements. Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

10 Government grants and subsidies

Grants and subsidies from the government are recognized when there is reasonable assurance that

- (i) The company will comply with the conditions attached to them, and
- (ii) The grant/subsidy will be received.

When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they





are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' funds.

11 Foreign Currency Translation

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange Difference

Exchange differences arising on the settlement of monetary items or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

12. Taxes

Current Income Tax

Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with Indian Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the reporting date.

Deferred Tax:

Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets and liabilities are recognised for the future tax consequences. Deferred tax is measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet dates. Deferred tax is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred assets can be realised.





13. Contingent liability and provisions

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation, at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent Assets is a possible asset that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company. Contingent assets are neither recognized nor disclosed in the financial statements.

14 Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

15. Cash & Cash equivalents

Cash and cash equivalents comprise of cash at bank and cash in hand. The Company considers all highly liquid investments

16.. Accounting policies not specifically referred to are consistent with generally accepted accounting Principles.

