



# ANNUAL REPORT

FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2022

TARIL INFRASTRUCTURE LTD  
AHMEDABAD



Audited by:  
**D. R. Thakkar & Co.**  
Chartered Accountants

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**INDEPENDENT AUDITOR'S REPORT**

TO,

THE MEMBERS OF

**TARIL INFRASTRUCTURE LIMITED**

**Report on the Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of **Taril Infrastructure Limited** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2022**, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and Statement of Change in Equity for the year then ended, and a summary of the 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 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<sup>st</sup> March, 2022** and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' 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.

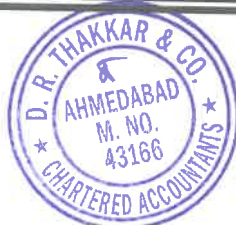
In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears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

### **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the Ind AS and 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.



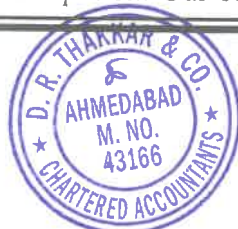
The Board of Directors are also responsible for overseeing the company's financial reporting process

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

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

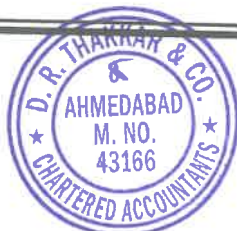
As required by the Companies (Auditor's Report) order ,2020 (" the Order" ) , as amended , issued by the issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Act, we give in the **Annexure ' A '** a statement on the matters specified in paragraphs 3 and 4 of the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

As required by Section143 (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, and the Cash Flow Statement and change 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 as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**"
- g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
- In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 which would impact its financial position
  - 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.
  - iv.
    - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or



any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company does not declare or paid any dividend during the year.

Place : Ahmedabad  
Date : 6<sup>th</sup> May, 2022



For, D.R. Thakkar & Co.  
Chartered Accountants

A handwritten signature in blue ink, appearing to read "Dipak R. Thakkar".

[ Dipak R. Thakkar ]  
PROPRIETOR  
M.NO. 43166

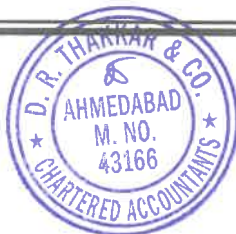
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## **TARIL INFRASTRUCTURE LIMITED**

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

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.  
  
(B) The Company does not have any intangible assets.
  - (b) During the year company has only one office building under right-of-use assets, for which physical verification is not require. hence under this clause no reporting requirement has been arise.
  - (c) The company does not have any immovable properties (other than properties where the company is the lessee and lease agreement are duly executed in favour of the lessee), hence reporting requirement regarding title deed of immovable property does not arise.
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
  - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
  - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial





institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties hence reporting under clauses iii (a), iii (b), iii (c), iii (d), iii (e) and iii (f) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public, Therefore compliance to directives issued by the Reserve Bank of India and the Provision of section 73 to 76 or any other relevant provision of the Companies Act,2013 and the rules framed there under are not applicable to the company.
- vi. As informed to us the company is not required to maintain the cost records pursuant to rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Companies Act
- vii. According to the information and explanations given to us, in respect of statutory dues :
  - (a) According to the records of the company, undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value added tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.



- (b) According to the information and explanations given to us there were no outstanding statutory dues for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) have not been deposited on account of any disputes.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.



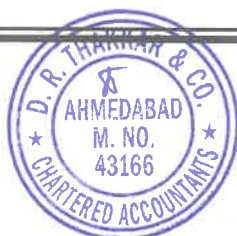
x.

- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

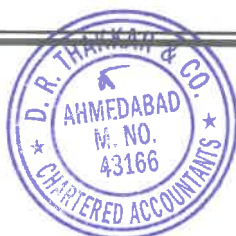
xi.

- (a) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. The company does not require to appoint internal auditor nor set up any internal audit system under the provision of Companies Act, 2013 hence reporting under clause (xiv) of the order is not applicable.



- xv. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year but the company has incurred cash losses of Rs.959009 during immediately preceding financial year i.e. F.Y.2020-21.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, 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 does not require to spent the amount towards Corporate Social Responsibility (CSR) as per provision of section 135(1) of Companies Act, 2013 hence reporting under clause (xx) of the order is not applicable.

Place : Ahmedabad  
Date : 6<sup>th</sup>May,2022



For, D.R. Thakkar & Co.  
Chartered Accountants

[ Dipak R. Thakkar ]  
PROPRIETOR  
M.NO. 43166

Firm Regn.No. 110895W  
UDIN: 22043166AINMSS2064



## **TARIL INFRASTRUCTURE LIMITED**

**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

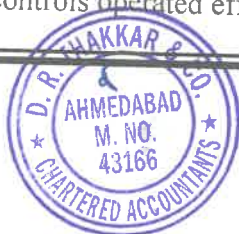
We have audited the internal financial controls over financial reporting of **TARIL INFRASTRUCTURE LIMITED** (“the Company”) as of **March 31, 2022** in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 : Ahmedabad

Date : 6<sup>th</sup> May, 2022

For, D.R. Thakkar & Co.  
Chartered Accountants



  
[ Dipak R. Thakkar ]  
PROPRIETOR  
M.NO. 43166

Firm Regn.No. 110895W  
UDIN: 22043166AINMSS2064

**TARIL INFRASTRUCTURE LIMITED**  
BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs. In Lakhs)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
<b>ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property, Plant and Equipment	2	3.17	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological assets other than bearer plants		-	-
(h) Financial Assets		-	-
(i) Investment		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iii) Others( to be specified)	3	0.55	0.55
(i) Deferred Tax Assets (Net)	9	0.03	-
(j) Other Non Current Assets		-	-
<b>Total Non Current Assets</b>		<b>3.75</b>	<b>0.55</b>
<b>(2) Current Assets</b>			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investment		-	-
(ii) Trade receivables	4	518.55	49.54
(iii) Cash and Cash Equivalents	5	24.74	2.49
(iv) Bank Balances other than (iii) above		-	-
(v) Loans		-	-
(iv) Others		-	-
(c) Current Tax Assets (net)		-	-
(d) Other Current Assets	6	19.14	5.79
<b>Total Current Assets</b>		<b>562.42</b>	<b>57.81</b>
<b>Total Assets</b>		<b>566.17</b>	<b>58.36</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	7	25.00	25.00
(b) Other Equity	8	240.79	28.85
<b>Total Equity</b>		<b>265.79</b>	<b>53.85</b>
<b>Liabilities</b>			
<b>(1) Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ia) Lease Liability	10	3.29	-
(ii) Trade Payable		-	-
(A) Total outstanding dues of small Enterprises and Micro Enterprises		-	-
(B) Total outstanding dues of creditors other than small enterprises and micro enterprises		-	-
(iii) Other financial liabilities(other than those specified in item(b),to be specified)		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)	9	-	2.82
(d) Other non-current Liabilities		-	-
<b>Total Non Current Liabilities</b>		<b>3.29</b>	<b>2.82</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ia) Lease Liabilities		-	-
(ii) Trade Payables	11	-	-
(A) Total outstanding dues of small Enterprises and Micro Enterprises		-	-
(B) Total outstanding dues of creditors other than small enterprises and micro enterprises		273.13	0.17
(iii) Other financial liabilities		-	-
(b) Other Current Liabilities	12	3.34	1.51
(c) Provisions		-	-
(d) Current Tax Liabilities(Net)	13	20.62	-
<b>Total Current Liabilities</b>		<b>297.09</b>	<b>1.69</b>
<b>Total Equity and Liabilities</b>		<b>566.17</b>	<b>58.36</b>

**NOTES TO ACCOUNTS**

1-24

**SIGNIFICANT ACCOUNTING POLICIES AS PER IND AS**

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Notes attached there to form an integral part of Financial Statements  
This is the Balance Sheet referred to in our Report of even date.

For, D.R. THAKKAR & Co.

CHARTERED ACCOUNTANTS

(CA. DIPAK R. THAKKAR)

FCA, PROPRIETOR

Membership No.: 043166

Firm Reg. No.: 110895W

UDIN: 22043166AINM552064

PLACE : AHMEDABAD

DATE : 6th May, 2022

For & Behalf of Board of

K.S. Ham太郎

[Karuna J. Mamtara]

DIRECTOR

DIN : 00253549

[Mahendra S. Vyas]

DIRECTOR

DIN 00797484

PLACE : AHMEDABAD

DATE : 6th May, 2022



# TARIL INFRASTRUCTURE LIMITED

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022

(Rs. In Lakhs)

Sr. No	Particulars	Note No.	For the Year ended on 31.03.2022	For the Year ended on 31.03.2021
	<b>Continuing Operations</b>			
I	Revenue from Operations	14	1,382.67	-
II	Other Income	15	0.79	3.25
	<b>III. Total Revenue (I + II)</b>		<b>1,383.46</b>	<b>3.25</b>
IV	<b>Expenses:</b>			
	Cost of Materials Consumed	16	42.62	-
	Operating Expenses	17	920.24	-
	Employee Benefit Expenses	18	0.06	0.33
	Finance Costs	19	1.13	-
	Depreciation and Amortization Expense	20	2.04	2.16
	Other Expenses	21	165.51	12.51
	<b>Total Expenses (IV)</b>		<b>1,131.60</b>	<b>15.00</b>
V	Profit before Exceptional Items and Tax (III-IV)		<b>251.86</b>	<b>(11.75)</b>
VI	Exceptional Items		-	-
VII	Profit Before Tax (V - VII)		<b>251.86</b>	<b>(11.75)</b>
VIII	<b>Tax expense:</b>	22		
	(1) Current tax		42.77	-
	(2) Short \ (Excess) Provision of Taxation of Earlier Years		-	(0.21)
	(3) Deferred tax		(2.85)	(3.00)
IX	Profit(Loss) from the year from continuing operations (VII - VIII)		<b>211.94</b>	<b>(8.54)</b>
X	Profit(Loss) from the year from discontinued operations		-	-
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations after Tax (X-XI)		-	-
XIII	Profit/(loss) for the period (VIII+XII)		<b>211.94</b>	<b>(8.54)</b>
XIV	<b>Other Comprehensive Income (OCI)</b>			
	(A) Items that will not be reclassified to profit or loss			
	(i) Re-measurement of the defined benefit plans		-	-
	(ii) Gains from investments in equity instruments designated at fair value through other comprehensive income		-	-
	Tax Impact		-	-
	(B) Items that will be reclassified to profit or loss		-	-
	<b>Total Other Comprehensive Income for The Year</b>		<b>-</b>	<b>-</b>
XV	<b>Total Comprehensive Income for The Year (XIII+XIV)</b>		<b>211.94</b>	<b>(8.54)</b>
XVI	Earning per Equity Share:	23		
	(1) Basic		84.78	(3.41)
	(2) Diluted		84.78	(3.41)

### NOTES TO ACCOUNTS

1-24

### SIGNIFICANT ACCOUNTING POLICIES AS PER IND AS

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Notes attached there to form an integral part of Financial Statements

This is the Statement of Profit & Loss referred to in our Report of even date.

FOR, D.R. THAKKAR & Co.  
CHARTERED ACCOUNTANTS

(CA. DIPAK R. THAKKAR)  
FCA, PROPRIETOR  
Membership No. :043166  
Firm Reg. No.: 110895W  
UDIN:22043166AINMSS2064

PLACE : AHMEDABAD  
DATE : 6th May,2022



FOR & Behalf of Board of  
Taril Infrastructure Limited

**K.J. Mamtara**

[Karuna J. Mamtara]  
DIRECTOR  
DIN : 00253549

[Mahendra S. Vyas]  
DIRECTOR  
DIN 00797484

PLACE : AHMEDABAD  
DATE : 6th May,2022



**TARIL INFRASTRUCTURE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Rs. In Lakhs)

PARTICULARS	31.03.2022		31.03.2021	
		TOTAL		TOTAL
<b>(A) Cash Flow From Operating Activities</b>				
Net profit before tax from continuing operations		251.86		(11.75)
Adjustments for:				
Interest Income			0.01	
Loss on sales of Fixed Assets			4.94	
Computer Written Off			0.02	
Balance Written off			3.29	
Depreciation	2.04		2.16	
Finance Cost	1.13		-	
		3.17		10.42
Operating Profit before Working capital changes		255.03		(1.33)
Adjustments in Working Capital:				
Change in Long Term Loans and Advances			-	
Change in other financial Asset			-	
Change in Inventories			-	
Change in Trade Receivables (Current)	(469.01)		(45.91)	
Change in Trade Receivables (Non Current)				
Change in Other Current Assets	(13.35)		0.46	
Change in Trade Payable (Current)	272.96			
Change in Trade Payable (Non Current)	-			
Change in Other Financial Liabilities	-			
Change in Other Liabilities	1.83	(207.57)	0.76	(44.69)
Cash generated from operations		47.46		(46.02)
Direct Taxes Paid		(22.15)		
Direct Taxes Refund		-	0.62	0.62
Net Cash from Operating Activities ( A )		25.31		(45.40)
<b>(B) Cash flow from Investing activities</b>				
Purchase of Fixed Assets				
Sales of Fixed Assets	(5.21)		-	
Interest Received			45.76	
Net cash from investing activities ( B )		(5.21)		45.76
<b>(C) Cash flow from financing activities</b>				
Proceeds From Borrowing		20.09		0.36
Repayment Of Borrowing	3.29		-	
Finance Charges Paid			-	
Interest Paid	(1.13)		-	
Net cash generated from financing activities ( C )		2.16	(0.01)	(0.01)
<b>Net increase in cash &amp; cash equivalents ( A+B+C )</b>		22.25		0.35
<b>Cash &amp; cash equivalents at the beginning of the period</b>		2.49		2.14
<b>Cash &amp; cash equivalents at the end of the period</b>		24.74		2.49

**Components of Cash and cash equivalents :**

Particulars	31.03.2022	31.03.2021
Cash on hand	0.01	0.01
Balances with the banks	24.60	2.35
FDR with banks	0.13	0.13
<b>Total Cash and cash equivalents as restated</b>	<b>24.74</b>	<b>2.49</b>

As per our attached report of even date.

FOR, D.R. THAKKAR & Co.  
 CHARTERED ACCOUNTANTS

(CA. DIPAK R. THAKKAR)  
 FCA, PROPRIETOR  
 Membership No. :043166  
 Firm Reg. No.: 110895W  
 UDIN:22043166AINM552064



FOR & Behalf of Board of  
 Taril Infrastructure Limited

[Karuna J. Mamtara]  
 DIRECTOR  
 DIN : 00253549

[Mahendra S. Vyas]  
 DIRECTOR  
 DIN 00797484

PLACE : AHMEDABAD  
 DATE : 6th May,2022

PLACE : AHMEDABAD  
 DATE : 6th May,2022

# TARIL INFRASTRUCTURE LIMITED

## Statement of Changes in Equity for the year ended March 31, 2022

### (A) Equity Share Capital

Particulars	(Rs. In Lakhs)
Balance as at April 1, 2020	Amount
Changes in Equity Share Capital due to prior period errors	25.00
Restated balance as at April 1, 2020	-
Changes in equity share capital during the current year	25.00
Balance as at March 31, 2021	25.00
Particulars	(Rs. In Lakhs)
Balance as at April 1, 2021	Amount
Changes in Equity Share Capital due to prior period errors	25.00
Restated balance as at April 1, 2021	-
Changes in equity share capital during the current year	25.00
Balance as at March 31, 2022	25.00

### (B) Other Equity

Particulars	Note No.	General Reserve	Retained Earnings	Deemed capital contribution from holding company	FVOCI - equity investments	Total
Balance as at April 1, 2020		-	28.50	8.89	-	37.39
Profit for the year		-	(8.54)	-	-	(8.54)
Movement during the year		-	-	-	-	-
Other comprehensive income for the year (net of IT)		-	-	-	-	-
Balance as at March 31, 2021		-	19.96	8.89	-	28.85
Balance as at April 1, 2021		-	19.96	8.89	-	28.85
Profit for the year		-	211.94	-	-	-
Movement during the year		-	-	-	-	-
Other comprehensive income for the year (net of IT)		-	-	-	-	-
Balance as at March 31, 2022		-	231.90	8.89	-	240.78



# TARIL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

## Note : 1 Significant Accounting Policies as per Ind AS

### 1 Corporate Information

Taril Infrastructure Limited is a Construction based company. The Company incorporated under the Companies Act, 2013 and having its registered office at Survey No. 427 P/3-4, & 431 P/1-2, Sarkhej-Bavla Highway, Village: Moraiya, Taluka: Sanand, Dist. Ahmedabad - 382 213 Gujarat, INDIA. The Company is engaged in the business of Civil Construction Activity.

### 2 Significant Accounting Policies as per Ind AS

#### A Accounting Convention

These Financial statements are prepared in accordance with Indian Accounting standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of Companies Act (the 'Act') and other relevant provision of the Companies Act, 2013. The Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All values are rounded off to the nearest two decimal lakhs, unless otherwise indicated.

#### B Use of Estimates

The preparation of financial statement in conformity with Indian Accounting Standards requires the management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on date of financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known / materialized.

#### C Property, Plant and Equipment

##### i. Recognition and Measurement :-

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the Balance Sheet at cost less accumulated depreciation and impairment losses, if any. Freehold land is not depreciated.

Property, Plant & Equipment (PPE) comprises of Tangible assets and Capital Work in progress. PPE are stated at cost, net of tax/duty credit availed, if any, after reducing accumulated depreciation and accumulated impairment losses, if any; until the date of the Balance Sheet. The cost of PPE comprises of its purchase price or its construction cost (net of applicable tax credit, if any), any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management. Direct costs are capitalized until the asset is ready for use and includes borrowing cost capitalised in accordance with the Company's accounting policy.

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

Useful lives have been determined in accordance with Schedule II to the Companies Act, 2013.

Asset Description	Assets Useful life (in Years)
Factory Building	30
Plant and Machinery	15
Electrical installation	10
Office Equipment	5
Computers	3
Furniture and Fixtures	10
Vehicle	10

The residual values are not more than 5% of the original cost of the asset.

Capital Work-in-progress includes cost of assets of Plant & Machineries & Building Constructions expenditure

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



ii. **Subsequent Expenditure :-**

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

iii **Depreciation and Amortisation**

Depreciation is calculated on cost of items of property, plant and equipment (other than freehold land and properties under construction) less their estimated residual values over their estimated useful lives using the straight-line method and is generally recognised in the statement of profit and loss.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets.

D **Intangible Assets**

Intangible assets with finite useful life acquired separately, are recognized only if it is probable that future economic benefits that are attributable to the assets will flow to the enterprise and the cost of assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized over the estimated period of benefit, not exceeding ten years.

Intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized in the Statement of Profit and Loss when the asset is derecognized.

E **Impairment of Tangible and Intangible Assets**

The Company reviews at each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount

The reduction is treated as an impairment loss and is recognized in the Statement of Profit & Loss. If at the reporting period, there is an indication that there is change in the previously assessed impairment loss, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

An assessment is made at the end of each reporting period to see if there are any indications that impairment losses recognized earlier may no longer exist or may have come down. The impairment loss is reversed, if there has been a change in the estimates used to determine the asset's recoverable amount since the previous impairment loss was recognized. If it is so, the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. After a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life. Reversals of impairment loss are recognized in the Statement of Profit and Loss.

F **Inventories**

Inventories are valued at lower of cost and net realizable value after providing for impairment and other losses, where considered necessary. The basis of determining the value of each class of inventory is as follows:

Inventories	Cost Formulae
Raw Material	At Moving Weighted Average Cost (Net of eligible credit)
Process Stock	Cost represents raw material, labour and appropriate proportion of manufacturing expenses and overheads as per stage of completion.
Finished Goods	Cost represents raw material, labour and appropriate proportion of manufacturing expenses and overheads.



#### **G Revenue Recognition**

The Company has applied Ind AS 115 using the cumulative effect method and therefore the comparative information has not been restated and Revenues are recognized when the Company satisfies the performance obligation by transferring a promised product or service to a customer. A product is transferred when the customer obtains control of that product, which is at the point of transfer of custody to customers where usually the title is passed, provided that the contract price is fixed or determinable and collectability of the receivable is reasonably assured.

Revenue is measured at the transaction price of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, Goods and Services Tax (GST), etc. Any retrospective revision in prices is accounted for in the year of such revision.

#### **Interest Income**

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest Income is included under the head "Other Income" in the statement of Profit and Loss.

#### **Dividend**

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

#### **Export Incentives**

Export incentives are accrued in the year when the right to receive credit is established in respect of exports made and are accounted to the extent there is no significant uncertainty about the measurability and ultimate realization/ utilization of such benefits/ duty credit.

#### **Other Income**

Other income is recognized on accrual basis except when realization of such income is uncertain.

#### **H Foreign Exchange Transaction**

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using exchange rate prevailing on the last day of the reporting period.

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 transaction.

Exchange differences on monetary items are recognized in the Statement of Profit and Loss in the period in which they arise.

#### **I Leases**

Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Statement of Profit and Loss.

The assets taken on finance lease are capitalised at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and interest cost so as to obtain a constant periodic rate of interest on outstanding liability for each period.

Assets leased out where a significant portion of the risks and rewards of ownership are retained by the company are classified as operating leases. Lease rentals are recognised in the Statement of Profit and Loss





**J Employee Benefits.**

**Post Employment Benefit**

**(i) Defined Contribution Plan**

The company's contribution to defined contribution plan paid/payable for the year is charged to the Statement of Profit and loss.

**(ii) Defined Benefit Plan**

The liabilities towards defined benefit schemes are determined using the Projected Unit Credit method. Actuarial valuations under the Projected Unit Credit method are carried out at the balance sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period of occurrence of such gains and losses. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise it is amortized on straight-line basis over the remaining average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by plan assets.

**(iii) Short Term Employee Benefits**

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized undiscounted during the period employee renders services. These benefits include salaries, wages, bonus, performance incentives, etc.

**(iv) Other Long Term Employee Benefits**

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as an actuarially determined liability at present value of the defined benefit obligation at the balance sheet date.

**K Borrowing Cost**

Borrowing costs are interest and ancillary costs incurred in connection with the arrangement of borrowings. General and specific borrowing costs attributable to acquisition and construction of qualifying assets is added to the cost of the assets upto the date the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

**L Cash Flow Statements**

Cash flows are reported using indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



#### **M Income taxes**

Income tax expense represents the sum of the current tax and deferred tax.

##### **Current Tax :-**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

##### **Deferred tax:-**

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

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

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

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realized.

##### **Current and Deferred Tax Expense for the Year**

Current and deferred tax expense is recognized in the Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

#### **N Earning Per Share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

#### **O Provisions, Contingent Liabilities and Contingent Assets**

##### **(i) Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

##### **(ii) Contingent Liabilities and Assets**

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.



**P Financial Instruments**

Financial assets and financial liabilities are recognized when Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

**Q Equity Instruments**

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

**R Financial Assets - Classification and Measurement**

**(i) Cash and Cash Equivalents**

The Company considers all financial instruments highly liquid, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**(ii) Financial Assets at Amortized Cost**

Financial assets are subsequently measured at amortized cost using the effective interest method if these financial assets are held within a business whose objective is 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.

**(iii) Financial Assets at Fair Value through Other Comprehensive Income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(iv) Financial Assets at Fair Value through Profit and Loss**

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

**(v) Impairment of Financial Assets**

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets / trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

**(vi) Derecognition of Financial Assets**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety (except for equity instruments designated as FVTOCI), the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in the Statement of Profit and Loss.



## **S Financial Liabilities - Classification and Measurement**

### **(i) Financial Guarantee Contracts**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of Ind AS 115.

### **(ii) Financial Liabilities**

Financial liabilities are measured at amortized cost using the effective interest method.

### **(iii) Effective Interest method**

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

### **(iv) Derecognition of Financial Liabilities**

The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in Statement of profit or loss.

## **T Operating Segments**

The company's operations fall under single segment namely "CIVIL Work" taking into account the risk and return, the organization structure and the internal reporting systems.



# TARIL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 2 Property , Plant, Equipment; Right of use of Asset and Capital work-in-progress

Particulars	Plant & Machinery	Computer & Printer	Right of use of Asset	Total
(Rs. In Lakhs)				
<b>(A) TANGIBLE ASSETS</b>				
<b>Gross Block</b>				
As at 01.04.2020	81.08	0.36	-	81.44
- Additions	-	-	-	-
- Disposals	81.08	0.36	-	81.44
Other Adjstments :				
- Borrowing Costs	-	-	-	-
- As per Ind AS	-	-	-	-
- Exchange Differences	-	-	-	-
As at 31.03.2021	-	-	-	-
- Additions	-	-	5.21	-
- Disposals	-	-	-	-
Other Adjstments :				
- Borrowing Costs	-	-	-	-
- Exchange Differences	-	-	-	-
As at 31.03.2022	-	-	5.21	-
<b>Depreciation</b>				
As at 01.04.2020	28.23	0.33	-	28.56
- Additions	2.15	0.01	-	2.16
- Adjustments as per Ind AS				
- Disposals	30.38	0.34	-	30.72
As at 31.03.2021	-	-	-	-
- Additions	-	-	2.04	-
- Disposals	-	-	-	-
As at 31.03.2022	-	-	2.04	-
<b>Net Block</b>				
As at 31-03-2021	-	-	-	-
As at 31-03-2022	-	-	3.17	-





# TARIL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet

## NOTE : 3 OTHER FINANCIAL ASSETS ( NON CURRENT )

		(Rs. In Lakhs)	
PARTICULARS		As at 31st March 2022	As at 31st March 2021
Security Deposit (Unsecured Considered Good)		0.55	0.55
		0.55	0.55

## NOTE : 4 TRADE RECEIVABLES (CURRENT)

		(Rs. In Lakhs)	
PARTICULARS		As at 31st March 2022	As at 31st March 2021
Trade receivables outstanding for a period exceeding Unsecured, considered good		-	-
Other Receivables Unsecured, considered good		518.55	49.54
		518.55	49.54

Notes:-

(i) The Company has called for balance confirmation of Trade Receivables on random basis. Out of which the company has

(ii) Ageing Schedule as on 31/03/2022

							(Rs. In Lakhs)
Outstanding for following periods from due date of Payments	Undisputed trade receivables- considered good	Undisputed trade receivables- which have significant increase in credit risk	Undisputed trade receivables- credit impaired	Disputed trade receivables- considered good	Disputed trade receivables- which have significant increase in credit risk	Disputed trade receivables- credit impaired	
Not Due	63.63	-	-	-	-	-	-
Less than 6 Months	344.17	-	-	-	-	-	-
6Months -1Year	110.74	-	-	-	-	-	-
1-2 Years	-	-	-	-	-	-	-
2-3 Years	-	-	-	-	-	-	-
More than 3 Years	-	-	-	-	-	-	-
Total	518.55	-	-	-	-	-	-

Ageing Schedule as on 31/03/2021

							(Rs. In Lakhs)
Outstanding for following periods from due date of Payments	Undisputed trade receivables- considered good	Undisputed trade receivables- which have significant increase in credit risk	Undisputed trade receivables- credit impaired	Disputed trade receivables- considered good	Disputed trade receivables- which have significant increase in credit risk	Disputed trade receivables- credit impaired	
Not Due	-	-	-	-	-	-	-
Less than 6 Months	49.54	-	-	-	-	-	-
6Months -1Year	-	-	-	-	-	-	-
1-2 Years	-	-	-	-	-	-	-
2-3 Years	-	-	-	-	-	-	-
More than 3 Years	-	-	-	-	-	-	-
Total	49.54	-	-	-	-	-	-



**TARIL INFRASTRUCTURE LIMITED***Notes Forming Integral Part of the Balance Sheet***NOTE : 5 CASH & CASH EQUIVALENT**

PARTICULARS		(Rs. In Lakhs)	
		As at 31st March 2022	As at 31st March 2021
<u>Cash in Hand</u>			
Cash in Hand		0.01	0.01
<u>Balance with Banks</u>			
In Current Account		24.60	2.35
<u>Other Bank Balance</u>			
F.D.R With Banks		0.13	0.13
		<b>24.74</b>	<b>2.49</b>

**NOTE : 6 OTHER CURRENT ASSETS**

PARTICULARS		(Rs. In Lakhs)	
		As at 31st March 2022	As at 31st March 2021
<b>Advance Receivable in Cash or Kind (Unsecured and considered</b>			
Advance to Suppliers		-	-
Prepaid Expenses		-	0.08
Vat Input Credit Receivable		1.36	1.36
GST Receivable		13.43	-
GST Receivable (Trans-1 Credit Receivable )		4.35	4.35
		<b>19.14</b>	<b>5.79</b>



# TARIL INFRASTRUCTURE LIMITED

## Notes Forming Integral Part of the Balance Sheet

### NOTE : 7 SHARE CAPITAL

(Rs. In Lakhs)		
PARTICULARS	As at 31st March 2022	As at 31st March 2021
<b>Authorised Capital</b>		
250000 Equity Shares of Rs.10/- each	25.00	25.00
	25.000	25.00
<b>Issued, Subscribed &amp; Paid Up Capital</b>		
250000 Equity Shares of Rs.10/- each, fully paid up	25.00	25.00
	25.00	25.00

#### (i) Reconciliation of the number of Equity Shares outstanding at the start and at the end of the reporting period :

PARTICULARS	As at 31st March 2022	As at 31st March 2021
At the Beginning of the Period		
Issued during the period	2,50,000	2,50,000
Outstanding at the end of Period	-	-
	2,50,000	2,50,000

#### (ii) Details of Shareholders holding more than 5 percent of Equity Shares:

PARTICULARS	As at 31st March 2022	As at 31st March 2021
Transformers & Rectifiers India Ltd. (Holding 100 % Shares)	2,50,000	2,50,000

#### (iii) Right of Equity Shareholders

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per

#### (iv) Disclosure of Shareholding of Promoters

Disclosure of Shareholding of Promoters as at 31st March 2022 is as follows

Sr. No.	Shareholder's Name	No. of Shares	% of total shares	% Change During The Year
1	Transformer and Rectifier (India) Limited	250000	100	-

Disclosure of Shareholding of Promoters as at 31st March 2021 is as follows

Sr. No.	Shareholder's Name	No. of Shares	% of total shares	% Change During The Year
1	Transformer and Rectifier (India) Limited	250000	100	-

### NOTE : 8 OTHER EQUITY

(Rs. In Lakhs)				
PARTICULARS		As at 31st March 2022		As at 31st March 2021
<b>Deemed Capital Contribution by Holding Co.</b>				
Opening Balance	8.89		8.89	
Addition	-		-	
Closing Balance	8.89		8.89	
<b>(a) Surplus/(Deficit) in Statement of Profit and Loss</b>				
Balance As per Last Financial Statement	19.97		28.50	
Add : Profit During the Year	211.94		(8.54)	
	231.91		19.97	
<b>Add:- Adjustments as Per Ind As :-</b>				
<b>Less: Appropriations</b>				
Proposed Final Equity Dividend	-		-	
Tax on Proposed Equity Dividend	-		-	
Transfer to General Reserve	-		-	
	-		-	
<b>Net surplus</b>		240.79		28.85
<b>Total (a + b)</b>		240.79		28.85



# TARIL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet

## NOTE : 9 DEFERRED TAX LIABILITIES

The Company has recognised the deferred tax asset of Rs. 285261/- in the Statement of Profit & Loss during the Current Year. Break up of Deferred Tax Liabilities and Deferred Tax Asset into major components of respective balance are as under :

		(Rs. In Lakhs)		
PARTICULARS		As at 31st March 2022		As at 31st March 2021
<b>Deferred Taxes</b>				
<b>Deferred Taxes Liability</b>				
Fixed Asset : Impact of difference between Tax depreciation and depreciation charged to Financial	2.82		5.82	
Add : Addition During The Year	(2.82)	-	(3.00)	2.82
Other (if any)		-	-	-
<b>Total of Deferred Liabilities ( in (Amount inRs.) )</b>				<b>2.82</b>
[a]				
<b>Deferred Taxes Asset</b>				
Impact of Timing difference of Lease asset and Lease Liability	-		-	
Add : Addition During The Year	0.03	0.03	-	-
Other (if any)			-	-
<b>Total of Deferred Assets ( in (Amount inRs.) )</b>		<b>0.03</b>		<b>-</b>
[b]				
<b>Total in (Amount inRs.) [a] - [b]</b>		<b>(0.03)</b>		<b>2.82</b>

## NOTE : 10 LEASE LIABILITY

		(Rs. In Lakhs)		
PARTICULARS		As at 31st March 2022		As at 31st March 2021
Lease liability related to Office building		3.29		-
		<b>3.29</b>		<b>-</b>

## NOTE: 11 TRADE PAYABLE (CURRENT)

		(Rs. In Lakhs)		
PARTICULARS		As at 31st March 2022		As at 31st March 2021
<b>Trade Payable :(Unsecured Considered Good)</b>				
(a) Micro and Small Enterprise				-
(b) Others	273.13	273.13	0.17	0.17
		<b>273.13</b>		<b>0.17</b>



**TARIL INFRASTRUCTURE LIMITED****Notes Forming Integral Part of the Balance Sheet****Notes:-**

The Company has called for balance confirmation of creditors on random basis. Out of which the Company has received (i) response from some of the parties, which are reconciled with Company's account. The other balances of Creditors are subject to confirmation.

As no information was available with Company regarding Provision of interest Status under the Micro, Small and Medium (ii) Enterprise Development Act, 2006, accordingly Company has not provided any amount of interest, being payable as required under the said act.

**(iii) Trade Payable Ageing as on 31/03/2022**

(Rs. In Lakhs)

Outstanding for following periods from due date of payments	Particulars			
	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Not Due		82.41		
Less than 1 year	-	190.72	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
<b>Total</b>	-	273.13	-	-

**Trade Payable Ageing as on 31/03/2021**

(Rs. In Lakhs)

Outstanding for following periods from due date of payments	Particulars			
	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Not Due	-	-	-	-
Less than 1 year	-	0.17	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
<b>Total</b>	-	0.17	-	-

**NOTE : 12 OTHER CURRENT LIABILITIES**

(Rs. In Lakhs)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
Statutory dues Payable	2.48	-
Professional Fees Payable	0.19	-
Audit Fees Payable	0.68	1.50
Professional Tax Payable	-	0.01
	<b>3.34</b>	<b>1.51</b>

**NOTE : 13 CURRENT TAX LIABILITY (NET)**

(Rs. In Lakhs)

PARTICULARS	As at 31st March 2022	As at 31st March 2021
Provision of tax (Net of TDS, TCS and Advance tax)	20.62	-
	<b>20.62</b>	<b>-</b>





**TARIL INFRASTRUCTURE LIMITED***Notes Forming Integral Part of the Statement of Profit and Loss***NOTE : 14 REVENUE FROM OPERATIONS**

PARTICULARS		(Rs. In Lakhs)	
		For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
<b>Revenue from operations</b>			
Income from Rendering of Services		1,129.02	-
Sale of Goods		79.53	-
<b>Other Operating Revenue</b>			
Scrape sales		174.12	-
		<b>1,382.67</b>	<b>-</b>

**NOTE : 15 OTHER INCOME**

PARTICULARS		(Rs. In Lakhs)	
		For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Interest from Bank		-	(0.01)
Other Interest Income		-	-
Misc Income		0.57	-
Credit Balance Written Off		0.21	3.24
Interest on Income Tax Refund		-	0.02
		<b>0.79</b>	<b>3.25</b>

**NOTE : 16 COST OF MATERIAL CONSUMED**

PARTICULARS		(Rs. In Lakhs)	
		For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
<b>RAW MATERIALS CONSUMED :</b>			
Inventory at the beginning of the year		-	-
Add : Purchase of Material		42.62	-
		-	-
Less : Inventory at the end of the year		-	-
		<b>42.62</b>	<b>-</b>



**TARIL INFRASTRUCTURE LIMITED***Notes Forming Integral Part of the Statement of Profit and Loss***NOTE : 17 Operating Expenses**

PARTICULARS		(Rs. In Lakhs)	
		For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Errection Commissioning and Testing Cost		460.65	-
Fuel Expense		44.86	-
Service Charges		414.73	-
		<b>920.24</b>	

**NOTE : 18 EMPLOYEE BENEFIT EXPENSE**

PARTICULARS		(Rs. In Lakhs)	
		For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Wages, Bonus, PF & ESIC, Leave Encashment & Welfare Exp		0.06	0.33
		<b>0.06</b>	<b>0.33</b>

**NOTE : 19 FINANCE COST**

PARTICULARS		(Rs. In Lakhs)	
		For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Interest to Banks		-	-
Interest to others		0.81	0.00
Finance Charges on ROU assets		0.33	-
		<b>1.13</b>	<b>0.00</b>

**NOTE : 20 DEPRECIATION & AMORTISATION EXPENSES**

PARTICULARS		(Rs. In Lakhs)	
		For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Depreciation		2.04	2.16
		<b>2.04</b>	<b>2.16</b>

**NOTE : 21 OTHER EXPENSES**

PARTICULARS		(Rs. In Lakhs)	
		For the Year Ended on 31st March 2022	For the Year Ended on 31st March 2021
Printing , Stationery , Postage & Telephone Expenses		0.11	-
Repair & Maintenance		4.85	-
Insurance Expenses		0.08	0.17
Bank Charges		0.02	-
Travelling & Conveyance Expenses		87.95	-
Legal & Professional Fees		1.34	0.10
Audit Fees		0.75	0.75
Site Expenses (Operation )		70.24	-
Loss on sale of Fixed Assets		-	4.94
Computer Written off		-	0.02
Retention Money Written Off		-	6.53
Other Expenses		0.15	-
		<b>165.51</b>	<b>12.51</b>



## Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

### Note : 24 Other Disclosures

- 1 Estimated amount of contracts remaining to be executed on capital account and not provided for Rs Nil (Previous Year Rs. Nil )
- 2 Managerial Remuneration : Rs.Nil (Previous year Rs. NIL)
- 3 Closing balances of debtors, creditors and Loans and advances are subject to confirmation.

#### 4 Related Parties Transaction :

Nature of Relation	Name of Related Parties
Holding Company	Transformers and Rectifiers (India)Ltd.
Associate Companies/Enterprise	Transpares Limited, Savas Engineering Co.(P) Ltd.,Tranweld Mechanical Works Engineering Works Ltd.& Skytrek Tours & Travels., T&R Switchgear Private Limited
Key Management Personnel	Mrs. Karuna Mamtara & Mr Mahendra Vyas

#### Details of Transactions with related parties

(Amount in Lacs)

Nature of Transaction	Holding Company & Companies/Enterprise		Key Management Personnel & Relatives		Total	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
<u>Service Received</u>						
Transformers & Rectifier (India) Ltd	353.01	-			353.01	-
<u>Rent Paid</u>						
Transformers & Rectifier (India) Ltd	2.66					
<u>Service Provided</u>						
Transformers & Rectifier (India) Ltd	1,014.64	-	-	-	1,014.64	-
<u>Sale of goods</u>						
Transformers & Rectifier (India) Ltd	13.81				13.81	
<u>Purchase of goods</u>						
Transformers & Rectifier (India) Ltd	44.93				44.93	
Traspares Limited	0.56				0.56	
<u>Sale of Capital Goods</u>						
Transformers & Rectifier (India) Ltd		53.99	-	-		53.99
<u>Amount Due from: (as on 31st March)</u>						
Transformers & Rectifier (India) Ltd	456.57	49.54	-	-	456.57	49.54

- 5 Contingent Liabilities is provided Rs.NIL/- (Previous Year Rs. NIL)
- 6 Details of expenditure incurred on employees who were in receipt of remuneration at not less than Rs..2400000/- per annum when employed for the part of the year Rs. NIL (Previous Year Rs..NIL)
- 7 Remittance made on account of dividend in Foreign Currency Rs. NIL (Previous Year Rs..NIL)

Contd....



## 8 Liquidity Risk :-

The Company manages liquidity risk by maintaining sufficient cash and cash equivalents including bank deposits and availability of funding through an adequate amount of committed credit facilities to meet the obligations when due. Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets & liabilities and monitoring balance sheet liquidity ratios.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

The following are the contractual maturities of non-derivative financial liabilities, based on contractual cash flows:

Particulars	(Amount in Lacs)			
	Due in 1 Year	1 Year - 3 Years	More than 3 Years	TOTAL
As at 31st March 2022				
Borrowings	-	-	-	-
Trade Payables	273.13	-	-	273.13
Other Financial Liabilities	-	-	-	-
<b>Total</b>	<b>273.13</b>			<b>273.13</b>
As at 31st March 2021				
Borrowings	-	-	-	-
Trade Payables	0.17	-	-	0.17
Other Financial Liabilities	-	-	-	-
<b>Total</b>	<b>0.17</b>	-	-	<b>0.17</b>

## 9 Credit Risk :-

The Company's customer profile include Government Companies and Industries. Accordingly, the Company's customer credit risk is moderate. The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation.

The following are the contractual maturities of financial assets, based on contractual cash flows:

Particulars	(Amount in Lacs)			
	Upto 1 Year	1 Year - 3 Years	More than 3 Years	TOTAL
As at 31st March 2022				
Trade Receivable	454.92	-	-	454.92
Other Financial Assets	-	-	0.55	0.55
<b>Total</b>	<b>454.92</b>	<b>0.55</b>	<b>0.55</b>	<b>455.47</b>
As at 31st March 2021				
Trade Receivable	49.54	-	-	49.54
Other Financial Assets	-	-	0.55	0.55
<b>Total</b>	<b>49.54</b>	-	<b>0.55</b>	<b>50.09</b>

## 10 IND AS 115- Illustrative disclosures :-

The Company has recognised the following amounts relating to revenue in the statement of profit or loss:

Particulars	As at March 2022	As at March 2021
Revenue from contracts with customers	1,382.67	-
Revenue from other sources: Rental and sub-lease rental income	-	-
<b>Total revenue</b>	<b>1,382.67</b>	<b>-</b>

The Company has elected to adopt Ind AS 115 using the Modified Retrospective Method by not restating the comparative information.

As per Ind AS 115 - Revenue is recognized at the point in time.



**(b) Contract assets and liabilities**

The Company has recognised the following revenue-related contract assets and liabilities

Particulars	(Amount in Lacs)	
	As at March 2022	As at March 2021
Contract Assets	-	-
<b>Total Contract Assets</b>	-	-
Contract Liability	-	-
<b>Total Contract Liabilities</b>	-	-

**(i) Revenue recognised in relation to contract liabilities**

The following table shows how much of the revenue recognised in the current reporting period relates to carried-forward contract liabilities and how much relates to performance obligations that were satisfied in a prior year.

Particulars	(Amount in Lacs)	
	As at March 2022	As at March 2021
Revenue recognised that was included in the contract liability balance at the beginning of the period	-	-

**(ii) Unsatisfied long-term contracts**

The following table shows unsatisfied performance obligations resulting from fixed-price long-term contracts.

Particulars	(Amount in Lacs)	
	As at March 2022	As at March 2021
Aggregate amount of the transaction price allocated to long-term supply contracts that are partially or fully unsatisfied as at 31 March	-	-

**11 Contingent Liability**

Particulars	(Amount in Lacs)	
	As at March 2022	As at March 2021
(A) Contingent Liabilities not provided for in respect of	-	-
(i) Provident Fund		
(ii) Pending Litigations		
(a) Excise duty, Service tax, Custom duty matters		
(b) Claims against the Company/ Disputed Demands not acknowledged as debts		
(B) Commitments:		
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances)		
<b>Total</b>	-	-





## 12 Change in Receivables and

Particulars	(Rs. In Lakhs)			
	Year Ended 31st March 2022		Year Ended 31st March 2021	
	Receivables	Contract Liabilities	Receivables	Contract Liabilities
Balance as the beginning of the year				
Additions/Adjustment	49.54	-	10.16	-
Balance as the end of the year	469.01	-	39.38	-
	518.55	-	49.54	-

13 Previous year's figures have been regrouped / reclassified whenever necessary to correspond with the current year's classification/disclosure.

## 14 Disclosure of Earnings in Foreign Currency

Particulars	(Amount in Lacs)
Export of Service	7.71

## 15 Financial Ratios

Particulars	Numerator	Denominator	F.Y.2021-22	F.Y.2020-21	Change	Reason for Change
Current Ratio	Total Current Assets	Total Current Liabilities	1.89	34.29	0.94	Note: Ratios of the previous year are not comparable as during previous year there was no operation.
Debt-Equity Ratio	Total Debt	Total Equity	0.01	0.00	-	
Debt-Service Coverage Ratio	PBDIT	Debt Service	0.001	0.00	-	
Return on Equity Ratio (%)	Profit for the period	Average Total Equity	1.33	-0.15	10.03	
Inventory Turnover Ratio	Revenue from operation	Average Inventory	-	-	-	
Trade Receivable Ratio	Revenue from operation	Average Trade Receivable	4.87	-	-	
Trade Payable Ratio	COGS + Operating Expense	Average Trade Payable	7.05	-	-	
Net capital turnover ratio	Revenue from operation	Average Working Capital	4.71	-	-	
Net Profit Ratio (%)	Profit for the period	Revenue from operation	0.15	-	-	
Return on Capital Employed (%)	PBIT	Capital Employed	0.94	-0.21	5.54	
Return on investment (%)	Income earned on Investment	Average Investment	-	-	-	

Total Debt = Borrowings + Lease liabilities

PBDIT = Profit before tax + Depreciation + Finance Cost

Debt Service = Interest and Lease Payments + Principal Repayments

COGS = Cost of Goods Sold

PBIT = Profit before tax + Finance Cost

Capital Employed = Net Worth + Lease liabilities + Deferred tax liabilities

## 16 Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

## 17 Wilful Defaulter

The company is not declared wilful defaulter (as defined in companies Act 2013) by any bank or financial Institution or other lender.

## 18 Relationship with Struck off Companies

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

## 19 Registration of charges or satisfaction with Registrar of Companies

No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

## 20 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

## 21 Compliance with approved Scheme(s) of Arrangements

The company does not have any Scheme(s) in terms of sections 230 to 237 of the Companies Act, 2013



22 Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

23 Undisclosed income

The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

24 Corporate Social Responsibility (CSR)

The provisions of section 135 of the companies act 2013 is not applicable to the company

Notes to Accounts No. 1 to 24 Signed

FOR, D.R. THAKKAR & Co.  
CHARTERED ACCOUNTANTS

(CA. DIPAK R. THAKKAR)  
FCA, PROPRIETOR  
Membership No. :043166  
Firm Reg. No.: 110895W  
UDIN:22043166AINMSS2064

PLACE : AHMEDABAD  
DATE : 6th May,2022



For & on Behalf of Board of  
Taril Infrastructure Limited

K. J. Mamtore

[Karuna J. Mamtore]  
DIRECTOR  
DIN : 00253549

[Mahendra S. Vyas]  
DIRECTOR

DIN : 00797484

PLACE : AHMEDABAD  
DATE : 6th May,2022