

CHANDIGARH SMART CITY LIMITED
BALANCE SHEET AS AT 31.03.2021



| Particulars | Notes | AS AT 31.03.2021 (RS.) | AS AT 31.03.2020 (RS.) |
|--|-------|-------------------------|-------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| (a) Share Capital | 3 | 2,000,000,000.00 | 1,000,000.00 |
| (b) Reserves & Surplus | 4 | 2,840,973,152.70 | 101,647,704.53 |
| (c) Money received against share warrants | | - | - |
| Share application money pending allotment | | | |
| Non-Current Liabilities | | | |
| (a) Long Term Borrowings | 5 | - | - |
| (b) Deferred Tax Liability (Net) | | 26,001,865.00 | 2,345,722.00 |
| (c) Other Long Term Liabilities | 6 | 25,683,607.00 | 547,075.00 |
| (d) Long-term provisions | | - | - |
| Current Liabilities | | | |
| (a) Short-Term Borrowings | 7 | - | - |
| (b) Trade Payables | 8 | 334,029,352.45 | 30,348,445.00 |
| (c) Other Current Liabilities | 9 | 1,140,485,899.10 | 4,489,180,433.62 |
| (d) Short-Term Provisions | 10 | 284,810.00 | 287,788.00 |
| TOTAL | | 6,367,458,686.25 | 4,625,357,168.15 |
| ASSETS | | | |
| Non-Current Assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible Assets | 11a | 505,841,508.62 | 92,523,862.50 |
| (ii) Intangible Assets | 11b | 31,753.89 | 39,041.46 |
| (iii) Capital WIP | 11c | 1,209,922,066.24 | 4,866,958.00 |
| | | 1,715,795,328.75 | 97,429,861.96 |
| (b) Capital Advance | 12 | 1,128,689,852.06 | - |
| (c) Deferred Tax Assets (Net) | | - | - |
| (d) Long Term Loans & Advances | 13 | - | - |
| (e) Other Non Current Assets | 14 | - | - |
| Current Assets | | | |
| (a) Current Investments | 15 | - | - |
| (b) Inventories | | - | - |
| (c) Trade Receivables | 16 | - | - |
| (d) Cash & Cash Equivalents | 17 | 1,670,956,849.47 | 1,016,980,338.38 |
| (e) Bank Balances other than (d) above | 18 | 1,754,001,383.00 | 3,328,381,892.40 |
| (f) Short Term Loans & Advances | 19 | 71,500,111.97 | 173,508,075.41 |
| (g) Other Current Assets | 20 | 26,515,161.00 | 9,057,000.00 |
| TOTAL | | 6,367,458,686.25 | 4,625,357,168.15 |
| Significant Accounting Policies and Notes to Accounts | 1 - 2 | - | - |

Significant Accounting Policies
Notes to Financial Statement

As per our report of even date annexed

For A.K. Chadda & Co.
Chartered Accountants
FRN: 008683N

Anil Chadda
FCA, Partner
M No. 087312



For and on behalf of Board of Directors
of Chandigarh Smart City Limited

Anindita Mitra, IAS
Director
DIN: 07858800

Nalini Malik
Chief Finance Officer

Dharam Pal, IAS
Chairman
DIN: 02354549

Shaveta Sharma
Company Secretary

PLACE : CHANDIGARH
DATE: 24 November, 2021

UDIN:- 22087312AAAAAC9320

CHANDIGARH SMART CITY LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021



| Particulars | Notes | 2020 -2021 (Rs.) | 2019 -2020 (Rs.) |
|--|-------|------------------------|------------------------|
| Continuing Operations | | | |
| Income | | | |
| Revenue from Operations | 20 | 473,834.00 | 1,233,756.05 |
| Other Income | 21 | 35,883,156.00 | 3,990,856.65 |
| Revenue Grants | | 69,848,499.68 | 72,621,446.86 |
| Total Revenue | | 106,205,489.68 | 77,846,059.56 |
| Expenses: | | | |
| Purchases | 22 | - | - |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade | | - | - |
| Employee Benefits Expense | 23 | 18,803,291.00 | 16,317,423.32 |
| Finance Costs | 24 | - | - |
| Depreciation and Amortization Expense | 11 | 21,440,710.33 | 1,998,707.31 |
| Other Expenses | 25 | 71,475,926.36 | 75,140,342.26 |
| Total Expenses | | 111,719,927.69 | 93,456,472.89 |
| Profit before prior period, exceptional and extraordinary items and tax | | (5,514,438.01) | (15,610,413.33) |
| Prior Period Items | | - | 337,975.34 |
| Profit before exceptional and extraordinary items and tax | | (5,514,438.01) | (15,948,388.68) |
| Exceptional items | | - | - |
| Profit before extraordinary items and tax | | (5,514,438.01) | (15,948,388.68) |
| Extraordinary Items | | - | - |
| Profit Before Tax | | (5,514,438.01) | (15,948,388.68) |
| Tax Expense: | | | |
| (1) Current Tax | | - | - |
| (2) Earlier Year Tax | | - | - |
| (2) Deferred Tax | | 23,656,143.00 | 2,345,722.00 |
| Profit (Loss) for the period from continuing operations | | (29,170,581.01) | (18,294,110.68) |
| Profit/(loss) from discontinuing operations | | - | - |
| Tax expense of discontinuing operations | | - | - |
| Profit/(loss) from Discontinuing operations (after tax) | | - | - |
| Profit (Loss) for the period | | (29,170,581.01) | (18,294,110.68) |
| Earnings per Equity Share: | | | |
| Basic and Diluted | | (0.15) | (182.94) |

Significant Accounting Policies 1 - 2

Notes to Financial Statement 1 - 2

As per our report of even date annexed

For A.K. Chadda & Co.

Chartered Accountants

FRN: 008683N

Anil Chadda
FCA, Partner
M No. 087312



For and on behalf of Board of Directors
of Chandigarh Smart City Limited

Anindita Mitra, IAS
Director
DIN: 07858800

Dharam Pal, IAS
Chairman
DIN: 02354549

PLACE : CHANDIGARH

DATE: 24 November, 2021

UDIN :- 22087312 AAAAAC9320

Nalini Malik
Chief Finance Officer

Shaveta Sharma
Company Secretary

CHANDIGARH SMART CITY LIMITED
CASH FLOW STATEMENT AS AT 31.03.2021



| Particulars | AS AT 31.03.2021 (RS.) | AS AT 31.03.2020 (RS.) |
|--|-------------------------|-------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit/(Loss) Before Tax | (5,514,438.01) | (15,948,388.68) |
| Adjustment For:- | | |
| Depreciation and Amortization Expenses | 21,440,710.33 | 2,336,682.66 |
| Operating Profit Before Working Capital Changes | 15,926,272.32 | (13,611,706.02) |
| Changes in Working Capital | | |
| Decrease/(Increase) in Short Term Loans & Advances | 102,007,963.44 | (59,242,807.17) |
| Decrease/(Increase) in Other Assets | (17,458,161.00) | 6,247,228.00 |
| Decrease/(Increase) in Long Term Loans & Advances | (1,128,689,852.06) | 22,789,455.00 |
| Decrease/(Increase) in Other Non Current Assets | - | - |
| (Decrease)/Increase in other Current Liabilities | 298,778,200.77 | 49,904,471.40 |
| Cash Generated From Operations | (729,435,576.53) | 6,086,641.21 |
| Direct Taxes Paid | - | - |
| Net Cash Generated From Operating Activities (A) | (729,435,576.53) | 6,086,641.21 |
| Cash Flow From Investing Activities | | |
| Purchase of Fixed assets | 1,620,969,859.27 | 31,306,104.89 |
| Sale of Fixed Assets | - | - |
| Purchase of Investments and Fixed Deposits | (1,574,380,509.40) | 311,001,681.63 |
| (Decrease)/Increase in Grant in Aid due to Interest earned over Expenditure incurred | 194,439,404.30 | 216,675,008.42 |
| Net Cash Flow From Investing Activities (B) | (147,850,054.43) | 125,632,778.10 |
| Cash Flow From Financing Activities | | |
| Increase in Share Capital | - | - |
| (Decrease)/Increase in Grant in Aid received | 1,210,425,500.32 | 1,100,000,000.00 |
| (Decrease)/Increase in Non Current Liabilities | 25,136,532.00 | 547,075.00 |
| Net Cash Flow From Financing Activities (C) | 1,235,562,032.32 | 1,100,547,075.00 |
| Net Increase in Cash and Cash Equivalents (A+B+C) | 653,976,511.09 | 981,000,938.98 |
| Cash and Cash Equivalents at beginning of year | 1,016,980,338.38 | 35,979,399.40 |
| Cash and Cash Equivalents at the end of year | 1,670,956,849.47 | 1,016,980,338.38 |
| Components of cash and cash equivalents: | | |
| Cash on Hand | - | - |
| Cheques/ draft on hand | - | - |
| Balance with Banks | | |
| - On Savings Accounts | 1,660,683,021.85 | 1,016,826,503.38 |
| - On Current Accounts | 10,273,827.62 | 153,835.00 |
| Total Cash and Cash Equivalents (Note 17) | 1,670,956,849.47 | 1,016,980,338.38 |

As per our report of even date annexed

For A.K. Chadda & Co.
Chartered Accountants
FRN: 008683N

Anil Chadda
FCA, Partner
M No. 087312



For and on behalf of Board of Directors
of Chandigarh Smart City Limited

Anindita Mitra, IAS
Director
DIN: 07858800

Nalini Malik
Chief Finance Officer

Dharam Pal, IAS
Chairman
DIN: 02354549

Shaveta Sharma
Company Secretary

PLACE : CHANDIGARH
DATE: 24 November, 2021

UDIN:- 22087312AAAAAC9320



Note 1. Corporate Information

Chandigarh Smart City Ltd is a public company incorporated under the provisions of the Companies Act, 2013 on 26th July'16. The company is a Special Purpose Vehicle (SPV) incorporated to fulfill "The Smart Cities Mission" of Government of India. In the approach to the Smart Cities Mission, the objective is to promote cities that provide core infrastructure and give a decent quality of life to its citizens, a clean and sustainable environment and application of 'Smart' Solutions.

Note 2. Summary of Significant Accounting Policies

A Basis of Preparation of Financial Statements

The Financial Statements are prepared on historical cost convention in accordance with the (GAAP) Generally Accepted Accounting Principles in India and the provisions of the Companies Act, 2013.

B Use of Estimates

The preparation of Financial Statements requires estimates and assumptions to be made that affects the reported amount of assets and liabilities as on date of Financial Statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C Fixed Assets and Depreciation

The Fixed Assets including Intangible Assets are stated at their cost of acquisition or construction less Accumulated Depreciation, amortization and impairment loss, if any. Depreciation is charged on Straight Line Method at the rates and in manner prescribed in Schedule II to the Companies Act, 2013. Assets acquired out of Grant received have been shown at Full Value and depreciation is being charged on it as per the prescribed rates. However, the utilised portion of capital grant for purchase of fixed assets have been credited to Capital Reserve, in line with AS-12 paragraph 10.1 issued by ICAI.

D Impairment of Assets

The carrying amount assets are reviewed at each Balance Sheet date to see if there is any indication of impairment based on internal or external factors. An asset is treated as impaired when carrying cost of the assets exceeds its recoverable value. The impairment loss is charged to Profit and Loss Account in the year in which asset is identified as impaired. The impairment loss recognized in prior period is reversed if there has been change in estimate of recoverable amount.

E Foreign Currency Transactions

- (i) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of the transaction.
- (ii) Monetary items denominated in foreign currencies at the year end are restated at the year end rates.
- (iii) Any income or expense of exchange difference either on settlement or on translation is recognized in the Profit & Loss Account.

F Investment

Current Investments are carried at lower of cost or quoted/ fair value, computed script wise. Long Term Investments are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than temporary.

G Inventories

Inventories are valued at the lower of cost (on FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

H Revenue Recognition

Sale of Goods: Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Income from Services: Income from services is recognised based on the terms of agreement as and when services are rendered and are net of GST where ever applicable. Penalty income earned on capital projects has been recognised as revenue income on the basis of Ind AS 16 as Accounting Standard is silent on accounting treatment for the transactions of such nature.

I Government Grants

The company receives grant from the Government of India and Chandigarh UT Administration which is required to be utilized for specific purpose of "The Smart Cities Mission" of Government of India for which it is incorporated. Company has invested the funds in Fixed Deposits with Scheduled banks. Interest on Fixed Deposits has been accounted for as per the applicable accounting standards referred to in Section 133 and other relevant provisions of the Companies Act, 2013.

As per Annexure 5 to Structure and Functions of SPV, Point No. 2 Raising and utilization of funds by the company states as follows:

The funds given by the Central Government to the SPV will be in the shape of tied grants and kept in a separate Grant Fund. These funds will be utilized only for the purposes given in the Mission Statement and Guidelines and subject to the conditions laid down by the Central Government. The Urban Local Bodies (ULB's) may, through the State/ UT Government, request Ministry of Housing and Urban Affairs (MoHUA) to permit utilization of Gol grants as ULB's equity contribution to the SPV, subject to the following conditions:

- i. The State/ UT Government has made adequate contribution to the SPV out of their own funds.
- ii. The approval will be limited to the Gol grants that have already been released. Since future installments of Smart City funds subject to performance and are not guaranteed, the ULB will not be permitted to earmark future installments to meet equity contribution.
- iii. The utilization of Gol grants as equity contributions will not alter the relative shareholding of the State Government and the ULB, which will remain equal as per Mission guidelines.
- iv. It is clarified that the Government of India contribution to Smart Cities is strictly in the form of grant and the ULB is exercising its own discretion in utilizing these funds as its equity contribution to the SPV.

In line with above guidelines, the company has created Grant Fund for grants received from Government of India and UT Government. Interest earned on the Investment and/or Bank Deposit made from the Capital grant amount is credited to Capital Grant Fund account being Tied up and Specific grant as per Terms and Conditions of grant and utilized for Smart City mission. Further, for utilisation of funds out of the Capital grant for Project expenses as well as Fixed Assets, the matching amount has been credited towards the creation of Capital Reserve in line with the method prescribed under Accounting Standard 12 for grants received as promoter's contribution.

J Share Issue Expenses

Share Issue Expenses are written off over a period of Five years from the year in which the Profit & Loss Account is prepared.

K Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. Deferred Tax resulting from the "Timing Difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. Deferred Tax Asset is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

L Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes to Financial Statements. Contingent Assets are neither recognized nor disclosed in the financial statements.



M Additional Information as required under Schedule III is as under:

- (i) Previous year figures of financial statements including cash flow have been regrouped wherever necessary to make it more comparable with current year.
- (ii) Income Tax provision as applicable under Income Tax Act, 1961 has been made.
- (iii) Debit and credit balances have been majorly confirmed from respective parties.
- (iv) Deferred Tax adjustment has been made as per Accounting Standard.
- (v) In the opinion of the Board of Directors, the Current Assets, Loans and Advances and Current Liabilities are having the value at which they are stated in the Balance Sheet if realized in the ordinary course of business and are subject to confirmation.
- (vi) There is no Micro, Small and Medium Enterprises Act, 2006 to whom the Company owes a sum exceeding Rs. 1.00 Lac for more than 30 days as on the Balance-Sheet date to extent such enterprises have been identified based on the information available with the Company.
- (vii) The Value of contracts remaining to be executed on Capital Account and not provided for (Net of Advances) amounted to Rs.1024.58 crores (Excluding GST) as on 31.03.2021 (Previous year: Rs. 446.48 crores).
- (viii) The company has undertaken various projects under Smart City Mission. The expenditure incurred on these projects have been considered as utilisation of Capital Grant. Further, Revenue grant received has been utilized for meeting Administrative and Establishment Expenses.
- (ix) The Company has received grant of Rs 130 crore from Chandigarh Administration, UT Chandigarh vide Letter No. F&PO(5)/2021/2724 dated 08.03.2021 towards UT/ State contribution for Smart City Project. As per competent authority approval dated 05.08.2020, 5% of the grant received is to be allocated towards A&OE Funds and necessary adjustment made in accounts for the year 2020-21. Interest earned thereon has been treated as income by crediting to Profit & Loss Account.
- (x) As per the conditions attached to sanction of grant vide letter no. CMC-901 dated 22.05.2017, CMC-3734 dated 30.05.2019 of Rs. 100 crores each and F&PO(5)/2021/2724 dated 08.03.2021 for Rs 130 crores from Chandigarh Administration, point no. 8 states that any portion of grant that remain unutilised during the relevant Financial Year shall be surrendered to the Administration. However, the grant to the extent of Rs. 255.96 crores (Rs. 193.93 crores) is unutilised as on 31.03.2021 and will be used in subsequent years as the projects are in progress.

(xi) **Particulars of related parties covered under Accounting Standard 18 issued by ICAI:**

| Transaction | 2020 -2021 (Rs.) | 2019 -2020 (Rs.) |
|---|------------------|------------------|
| Related to Directors:- | | |
| NIL | - | - |
| Related to Relatives, Firms and Companies in which Directors or their relatives are interested:- | | |
| Transaction with Municipal Corporation | | |
| 04.06.2020 Advance given to MC for project Water Supply 24*7 | 607,700,000.00 | - |
| 24.08.2020 Advance to M.C (Project Augmen Raw Water) | 110,000,000.00 | - |
| 31.03.2021 CCTV Camera - Golf Cart | 136,465.00 | - |

(xii) **Expenditure on Foreign Currency:**

| Currency | As at 31 March 2021 | | As at 31 March 2020 | |
|----------|---------------------|-------------------------|---------------------|-------------------------|
| | Amount in (INR) | Amount Foreign Currency | Amount in (INR) | Amount Foreign Currency |
| | Rs. 9683 | \$ 124 | Rs. 135882 | EUR 1710 |

(xiii) **Particulars of Key Managerial Persons (KMP) covered under Accounting Standard 18 issued by ICAI:**

| Name/ Designation of KMP | Nature of transaction | 2020 -2021 (Rs.) | 2019 -2020 (Rs.) |
|-----------------------------|--------------------------------|------------------|------------------|
| CEO Kamal Kishor Yadav, IAS | Travelling Exp | 2,500.00 | 77,794.00 |
| CFO CA Nalini Malik | Salary, Travelling Exp, Mobile | 2,064,796.00 | 2,007,547.00 |
| CS CS Shaveta Sharma | Salary, Travelling Exp, Mobile | 1,041,085.00 | 1,028,475.00 |

(xiv) **Particulars of payment made to Statutory Auditors:**

| Transaction | 2020 -2021 (Rs.) | 2019 -2020 (Rs.) |
|-------------|------------------|------------------|
| Audit Fee | 42,000.00 | 42,000.00 |

- (xv) Contingent Liability is NIL.
- (xvi) There is no event happened after the date of Balance Sheet which has any significant impact on the annual financial statements.
- (xvii) According to the Smart City Mission Guidelines, the Government of India through MOHUA and the State Government will have 50:50 contribution vis a vis 1/2 ownership in the Company in compliance with the provisions of GFR 2017.
- (xviii) Interest accrued to the extent of Rs. 19.44 crores (Rs. 28.92 crores) earned during the year on the Grants-In-Aid released to the Company by the Central/ State government have not been remitted to the Consolidated Fund of India in accordance with the rule 230(B) of GFR, 2017, as these will be utilized in subsequent years against projects in progress.
- (xix) Garbage Hopper Tippers, Dumpers and Containers with accessories procured by company amounting to Rs. 29.66 crores during the current Financial Year have been handed over to the Medical Officer Health, Municipal Corporation, Chandigarh for collection of waste as approved vide Letter No. 106 dated 18.12.2020, 13 dated 16.01.2021, 33 dated 04.02.2021, 26&28 dated 25.01.2021 and 53 dated 01.03.2021 respectively. Depreciation on the same has been charged as applicable.
- (xx) Office Building has been constructed on the land owned by Municipal Corporation, Chandigarh.
- (xxi) The Grant Utilisation Certificates (UC's) have been prepared on actual basis and submitted with authorities. Whereas, Financial Statements are prepared as per Accrual System of Accounting.
- (xxii) Project expenses and Capital Advance utilised from capital grants have been booked under CWIP in the year in which it is incurred. Further, Project Expenses of Rs. 1.88 crores charged to P&L last year considering revenue in nature has been classified under CWIP in the Current Year considering the capital nature of the expenses incurred.
- (xxiii) Revenue Expenses including Administrative Expenses utilized from revenue grant are debited to Revenue Grant received.
- (xxiv) Capital Reserve has been created for capital grant utilised for purchase of fixed assets including CWIP.
- (xxv) The company has allotted 19,99,00,000 fully paid Equity Shares of Rs. 10 each to Chandigarh Administration and Municipal Corporation in equal proportion as approved in 16th Board Meeting held on 7th August, 2020 from Capital Grant received in terms of "The Smart Cities Mission" Statement and Guidelines laid down by the Central Government.
- (xxvi) Grant-in-aid received during the year from Chandigarh Administration has been considered under Cash Flow from Financing Activity in the Cash Flow Statement being a source of fund for organisational objective in compliance with Accounting Standard 3.
- (xxvii) There is no other information which is required to be disclosed in accordance with the revised Schedule III as notified vide gazette notification no. S.O. 902 (E) dated 26th March, 2014 by the Ministry of Company affairs, Government of India.

As per our report of even date annexed

For A.K. Chadda & Co.

Chartered Accountants

FRN: 008683N



Anil Chadda

FCA, Partner

M No. 087312



For and on behalf of Board of Directors


of Chandigarh Smart City Limited



Anindita Mitra, IAS

Director

DIN: 07858800



Dharam Pal, IAS

Chairman

DIN: 02354549



Nalini Malik

Chief Finance Officer



Shaveta Sharma

Company Secretary

PLACE : CHANDIGARH

DATE: 21 November, 2021

UDIN:- 22087312 AAAAAL9320

**Note 3 Share Capital**

| Share Capital | As at 31st March, 2021 | | As at 31st March, 2020 | |
|--|------------------------|------------------|------------------------|------------------|
| | Number | Amount (Rs.) | Number | Amount (Rs.) |
| Authorised Equity Shares of Rs.10 each | 200,000,000.00 | 2,000,000,000.00 | 200,000,000.00 | 2,000,000,000.00 |
| Issued Subscribed & Fully Paid up Equity Shares of Rs.10 each fully paid | 200,000,000.00 | 2,000,000,000.00 | 100,000.00 | 1,000,000.00 |
| Total | 200,000,000.00 | 2,000,000,000.00 | 100,000.00 | 1,000,000.00 |

3(a) Reconciliation of number of shares outstanding at the beginning and at the end of the year

| Particulars | As at 31st March, 2021 | | As at 31st March, 2020 | |
|---|------------------------|------------------|------------------------|--------------|
| | Number | Amount (Rs.) | Number | Amount (Rs.) |
| Shares outstanding at the beginning of the year | 100,000.00 | 1,000,000.00 | 100,000.00 | 1,000,000.00 |
| Shares Issued during the year | 199,900,000.00 | 1,999,000,000.00 | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 200,000,000.00 | 2,000,000,000.00 | 100,000.00 | 1,000,000.00 |

3 (b) Details of Shareholding

Holding Company: NIL

3 (c) Shareholding more than 5 %

| Name of Shareholder | As at 31st March, 2021 | | As at 31st March, 2020 | |
|---|------------------------|--------------|------------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Home Secretary, Chandigarh Administration, Chandigarh | 99,999,997 | 50.00 | - | - |
| Commissioner, Municipal Commissioner, Chandigarh | 99,999,998 | 50.00 | - | - |
| Arun Kumar Gupta, IAS | - | - | 49,997 | 50.00 |
| Kamal Kishor Yadav, IAS | - | - | 49,998 | 50.00 |

3 (d) Terms and Rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share



**Note 4 Reserves & Surplus**

| Reserves & Surplus | As at 31st March, 2021 | As at 31st March, 2020 |
|--|-------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| (a) Capital Reserve | | |
| Opening Balance | 118,602,863.34 | - |
| Add: Addition During the year (Note 8) (Created From Utilisation of Capital Grant in Aid) | 2,749,659,710.46 | 118,602,863.34 |
| Less: Deduction during the year | - | - |
| Closing Balance (a) | 2,868,262,573.80 | 118,602,863.34 |
| (b) Surplus | | |
| Opening Balance | (16,955,158.81) | 1,338,951.87 |
| (+) Net Profit/(Net Loss) For the Current Year | (29,170,581.01) | (18,294,110.68) |
| Add Capital Expenditure of Prev. Yr. trnsfrd. to CWIP | 18,836,318.72 | - |
| Closing Balance (b) | (27,289,421.10) | (16,955,158.81) |
| Total (a)+(b) | 2,840,973,152.70 | 101,647,704.53 |

Note 5 Long Term Borrowings

| Long Term Borrowings | As at 31st March, 2021 | As at 31st March, 2020 |
|----------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Secured: | - | - |
| Unsecured: | - | - |
| Total | - | - |

Note 6 Other Long Term Liabilities

| Other Long Term Liabilities | As at 31st March, 2021 | As at 31st March, 2020 |
|--|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Security Deductions and Hold Payable (Hold for more than 1 Year) | 25,683,607.00 | 547,075.00 |
| Total | 25,683,607.00 | 547,075.00 |

Note 7 Short Term Borrowings

| Short Term Borrowings | As at 31st March, 2021 | As at 31st March, 2020 |
|-----------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Secured: | - | - |
| Total | - | - |

Note 8 Trade Payable

| Trade Payable | As at 31st March, 2021 | As at 31st March, 2020 |
|------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Sundry Creditors | 334,029,352.45 | 30,348,445.00 |
| Total | 334,029,352.45 | 30,348,445.00 |



Note 9 Other Current Liabilities

| Other Current Liabilities | As at 31st March, 2021 | As at 31st March, 2020 |
|---|-------------------------|-------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| a) Government Grants | | |
| i) Capital Grants | | |
| Opening Balance | 4,460,824,238.94 | 3,239,792,671.66 |
| Received during the year | | |
| - From Chd Admin - Smart City Project (SCP) | 1,235,000,000.00 | 950,000,000.00 |
| - From Chd MC - Swachh Bharat Mission (SBM) | - | 100,000,000.00 |
| Interest Earned on Capital Grant | 194,439,404.30 | 289,296,455.28 |
| Net Received | 5,890,263,643.24 | 4,579,089,126.94 |
| Less Capital Grant Utilization | | |
| Shares Allotted from Capital Grant | 1,999,000,000.00 | |
| Refunded during the year | | |
| - To Chd MC - Swachh Bharat Mission (SBM) | 19,726,000.00 | |
| Utilised for Project Expenses (Note 24) | - | 18,836,318.72 |
| Utilised for Fixed Assets | 1,620,969,858.40 | 31,306,104.02 |
| Utilised for Capital Advances given for Capital Projects | 1,128,689,852.06 | - |
| Utilised for Fixed Assets (Previous yr) | - | 68,460,440.60 |
| Total Utilization transferred to Capital Reserve | 4,768,385,710.46 | 118,602,863.34 |
| Add: Depreciation Charged on Assets (Previous yr) | - | 337,975.34 |
| Net Capital Grant | 1,121,877,932.78 | 4,460,824,238.94 |
| ii) Revenue Grants | | |
| Opening Balance | 4,848,499.68 | 27,469,946.54 |
| Received during the year | 65,000,000.00 | 50,000,000.00 |
| Net Received | 69,848,499.68 | 77,469,946.54 |
| Less Revenue Grant Utilization | | |
| Utilized for A&OE (Note 23 & 25) | 69,848,499.68 | 72,621,446.86 |
| Net Revenue Grant | - | 4,848,499.68 |
| Total Grants Payable | 1,121,877,932.78 | 4,465,672,738.62 |
| b) Current Maturities of long term debt | | |
| | - | - |
| | - | - |
| c) Advances from Customers | | |
| | - | - |
| | - | - |
| d) Other Payables | | |
| i. Earnest Money Deposit (EMD) | 3,842,908.00 | 20,168,725.00 |
| ii. Expenses Payable | 219,575.00 | 507,779.00 |
| iii. Audit Fees Payable | 38,850.00 | 37,800.00 |
| iv. Salary Payable | 567,893.00 | 466,475.00 |
| v. Security Deductions and Hold Payable (Hold for less than 1 Year) | 3,210,217.00 | 370,942.00 |
| vi. TDS on GST | 2,346,815.00 | 610,879.00 |
| vii. TDS Payable | 7,271,741.70 | 1,329,940.00 |
| viii. Water Tarrif Cess Payable | 14,487.00 | - |
| ix. Labour Cess | 857,438.00 | 15,155.00 |
| x. Payment Gateway Transaction Payable to MC, Chd | 238,041.62 | - |
| | - | - |
| | 18,607,966.32 | 23,507,695.00 |
| Total | 1,140,485,899.10 | 4,489,180,433.62 |

Note 10
Short Term Provisions

| Short Term Provisions | As at 31st March, 2021 | As at 31st March, 2020 |
|--|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| (a) Provision for Employee Benefits | | |
| Leave Salary and Pension Cont. payable | 284,810.00 | 287,788.00 |
| (b) Others | | |
| Provision for Income Tax | - | - |
| Total | 284,810.00 | 287,788.00 |





| Fixed Assets | Rate of Dep | Gross Block | | Accumulated Depreciation | | | Net Block | | | |
|--|-------------|-----------------------------|------------------------------------|------------------------------|-----------------------------|--|----------------------|--|------------------------------|-----------------------------|
| | | Balance as at 1 April, 2020 | Additions/ (Disposals)/ Adjustment | Balance as at 31 March, 2021 | Balance as at 1 April, 2020 | Depreciation charged/ Asset written off for the year | (Adjustment) | Net Depreciation charged/ Asset written off for the year | Balance as at 31 March, 2021 | Balance as at 1 April, 2020 |
| | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| a) Tangible Assets | | | | | | | | | | |
| Building | - | 67,593,482.00 | - | 67,593,482.00 | 1,069,968.99 | 18,270.64 | 1,051,698.36 | 2,418,752.17 | 65,174,729.83 | 66,226,428.18 |
| Golf cart Shed | - | 416,124.00 | 74,903.00 | 491,027.00 | 47,953.79 | - | 47,953.79 | 55,210.31 | 435,816.69 | 408,867.48 |
| Furniture & Fixture | - | 189,460.00 | 76,276.27 | 265,736.27 | 22,326.58 | - | 22,326.58 | 29,871.24 | 235,865.03 | 181,915.34 |
| Office Equipment | - | 177,210.00 | 35,800.00 | 213,010.00 | 37,684.37 | 514.21 | 37,170.15 | 58,627.01 | 154,382.99 | 155,753.15 |
| Vehicle | - | 25,267,601.09 | 433,222,612.00 | 458,490,213.09 | 20,023,644.62 | - | 20,023,644.62 | 20,429,228.39 | 438,060,984.70 | 24,862,017.32 |
| Computer | - | 1,178,768.86 | 582,494.97 | 1,761,263.83 | 355,444.93 | 134,856.23 | 220,588.69 | 732,186.60 | 1,029,077.23 | 667,170.95 |
| Electrical Equipment | - | 22,940.67 | 758,982.64 | 781,923.31 | 30,040.57 | - | 30,040.57 | 31,271.16 | 750,652.15 | 21,710.08 |
| Total | | 94,845,586.62 | 434,751,068.88 | 529,596,655.50 | 21,587,063.85 | 153,641.09 | 21,433,422.77 | 23,755,146.88 | 505,841,508.62 | 92,523,862.50 |
| b) Intangible Assets | | | | | | | | | | |
| Software | - | 54,000.00 | - | 54,000.00 | 10,085.02 | 2,797.45 | 7,287.57 | 22,246.11 | 31,753.89 | 39,041.46 |
| Total | | 54,000.00 | 0.00 | 54,000.00 | 10,085.02 | 2,797.45 | 7,287.57 | 22,246.11 | 31,753.89 | 39,041.46 |
| c) Capital WIP | | | | | | | | | | |
| Project Mining Legacy Waste | - | - | 76,003,513.56 | 76,003,513.56 | - | - | - | - | 76,003,513.56 | - |
| Project Smart School | - | - | 47,974,343.79 | 47,974,343.79 | - | - | - | - | 47,974,343.79 | - |
| Advertisement & Publicity for Projects | - | - | 10,212,753.44 | 10,212,753.44 | - | - | - | - | 10,212,753.44 | - |
| Project ICC | - | - | 922,150,782.93 | 922,150,782.93 | - | - | - | - | 922,150,782.93 | - |
| Project MRF Civil | - | - | 30,504,148.00 | 30,504,148.00 | - | - | - | - | 30,504,148.00 | - |
| Project_Scada SWM Vehicle Tracking | - | - | 20,666,420.91 | 20,666,420.91 | - | - | - | - | 20,666,420.91 | - |
| Project_System Integrator Design & Dev.- SCADA | - | - | 30,330,978.02 | 30,330,978.02 | - | - | - | - | 30,330,978.02 | - |
| Public Toilets ABD Area (Package-1) | - | - | 2,618,938.00 | 2,618,938.00 | - | - | - | - | 2,618,938.00 | - |
| Public Toilets ABD Area (Package-2) | - | - | 3,053,783.04 | 3,053,783.04 | - | - | - | - | 3,053,783.04 | - |
| Public Toilets ABD Area (Package-3) | - | - | 847,812.00 | 847,812.00 | - | - | - | - | 847,812.00 | - |
| System Integrator for Imp. of E-Gov | - | - | 35,339,216.35 | 40,206,174.35 | - | - | - | - | 40,206,174.35 | - |
| Underground Utility Mapping--SUE_WIP | - | - | 25,352,418.20 | 25,352,418.20 | - | - | - | - | 25,352,418.20 | - |
| Total | | 4,866,958.00 | 1,205,055,108.24 | 1,209,922,066.24 | - | - | - | - | 1,209,922,066.24 | 4,866,958.00 |
| Total (a+b+c) | | 99,766,544.62 | 1,639,806,177.12 | 1,739,572,721.74 | 21,597,148.87 | 156,438.54 | 21,440,710.33 | 23,777,392.99 | 1,715,795,328.75 | 97,429,861.96 |
| Previous Year | | 68,460,440.60 | 31,306,104.04 | 99,766,544.64 | 337,975.34 | 1,999,871.04 | 1,163.72 | 2,336,682.66 | 2,336,682.66 | 68,122,465.16 |



Note 12 Capital Advance

| Capital Advance | As at 31st March, 2021 | As at 31st March, 2020 |
|--|-------------------------|------------------------|
| | Amount (Rs) | Amount (Rs) |
| Advance to BEL | 255,736,764.06 | - |
| Advance to MC (Project Water Supply 24X7) | 607,700,000.00 | - |
| Advance to M.C(Project_Augmen.Raw Water) | 110,000,000.00 | - |
| Mobilisation Advance - G S J ENVO LIMITED(STP) | 43,500,000.00 | - |
| Mobilisation Advance - L&T (STP) | 86,873,238.00 | - |
| Mobilisation Advance-Passavant Energy(STP) | 24,879,850.00 | - |
| Total | 1,128,689,852.06 | - |

Note 13 Long Term Loans & Advances

| Long Term Loans and Advances | As at 31st March, 2021 | As at 31st March, 2020 |
|------------------------------|------------------------|------------------------|
| | Amount (Rs) | Amount (Rs) |
| NIL | - | - |
| Total | - | - |

Note 14 Other Non-Current Assets

| Other Non-Current Assets | As at 31st March, 2021 | As at 31st March, 2020 |
|--------------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| NIL | - | - |
| Total | - | - |

Note 15 Current Investment

| Investments | As at 31st March, 2021 | As at 31st March, 2020 |
|--------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| NIL | - | - |
| Total | - | - |

Note 16 Trade Receivables

| Trade Receivables | As at 31st March, 2021 | As at 31st March, 2020 |
|---|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| a) Trade Receivables outstanding for a period exceeding 6 months from the date they are due for payment | - | - |
| b) Other Trade Receivables (Unsecured but considered good) | - | - |
| Total | - | - |

Note 17 Cash & Cash Equivalents

| Cash and Cash Equivalents | As at 31st March, 2021 | As at 31st March, 2020 |
|---------------------------------|-------------------------|-------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| (a) Cash on hand | - | - |
| (b) Cheques/ drafts on hand | - | - |
| (c) Balances with banks | | |
| (i) In Savings accounts | | |
| Axis Bank | 4,597.00 | 100,196,639.00 |
| Bank Of India | - | 332,100,000.00 |
| HDFC Bank | 745.00 | 88,333,974.58 |
| IDBI Bank SB | 114,458,706.00 | - |
| Indusind Bank | 130,595,389.80 | 496,102,008.80 |
| Oriental Bank of Commerce (PNB) | 3,522.00 | 3,393.00 |
| SBI-1352 | 1,415,619,745.05 | - |
| Yes Bank Ltd. | 317.00 | 90,488.00 |
| Total c (i) | 1,660,683,021.85 | 1,016,826,503.38 |
| (ii) In current accounts | | |
| IDBI Bank CA | 238,041.62 | - |
| Punjab National Bank CA | 10,035,786.00 | 153,835.00 |
| Total c (ii) | 10,273,827.62 | 153,835.00 |
| Total | 1,670,956,849.47 | 1,016,980,338.38 |

| Cash and Cash Equivalents | As at 31st March, 2021 | As at 31st March, 2020 |
|---|-------------------------|-------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Note 18 Bank Balances other than Cash and Cash Equivalents | | |
| Cash and Cash Equivalents | As at 31st March, 2021 | As at 31st March, 2020 |
| | Amount (Rs.) | Amount (Rs.) |
| Term deposit with maturity more than 3 months | | |
| Union Bank of India | 465,544,476.00 | - |
| RBL Bank | - | 492,949,224.70 |
| Indusind Bank | 531,179.00 | - |
| Bank Of India | 350,976,768.00 | 418,819,187.00 |
| IDBI Bank | - | 1,110,977,489.70 |
| IDFC Bank | - | 664,428,686.00 |
| Punjab National Bank (Auto Sweep) | 100,000.00 | 20,100,000.00 |
| Punjab National Bank | - | 621,107,305.00 |
| SBI-MOD | 936,848,960.00 | - |
| Total | 1,754,001,383.00 | 3,328,381,892.40 |
| Note 19 Short-Term Loans & Advances | | |
| Short-Term Loans and Advances | As at 31st March, 2021 | As at 31st March, 2020 |
| | Amount (Rs.) | Amount (Rs.) |
| a) Advances recoverable in cash or in kind or for value to be received | | |
| IT Recoverable (AY 2018-19) | 1,719,684.00 | 53,143,890.00 |
| IT Recoverable (AY 2019-20) | - | 60,650,982.50 |
| IT Recoverable (AY 2020-21) | 22,720,447.60 | - |
| TDS (FY 2019-20) | - | 22,720,447.60 |
| TDS (FY 2020-21) | 8,987,923.23 | - |
| Other Advances | 101,326.00 | 322,934.00 |
| EGIS International SA | - | 338,273.00 |
| EGIS International SA-Mobilization Advance | - | 24,033,808.00 |
| Pre- Paid Expense | 765,108.00 | 375,935.46 |
| Staff Advance (Refer Annex) | 95,800.00 | 166,017.00 |
| GST (Input) | 37,109,823.14 | 11,755,787.85 |
| Total | 71,500,111.97 | 173,508,075.41 |
| Note 20 Other Current Assets | | |
| Other Current Assets | As at 31st March, 2021 | As at 31st March, 2020 |
| | Amount (Rs.) | Amount (Rs.) |
| Unamortized Expenses_ Fee on increase in Authorised Capital | 6,038,000.00 | 9,057,000.00 |
| Interest Accrued on Advance to MC | 20,477,161.00 | - |
| Total | 26,515,161.00 | 9,057,000.00 |



| Note 20 Revenue from Operations | | |
|---------------------------------|-------------------------------------|-------------------------------------|
| Particulars | For the year ended 31st March, 2021 | For the year ended 31st March, 2020 |
| | Amount (Rs.) | Amount (Rs.) |
| Tender Fees | 436,000.00 | 1,233,084.05 |
| Misc Receipt | 37,834.00 | 672.00 |
| Total | 473,834.00 | 1,233,756.05 |

| Note 21 Other Income | | |
|---|-------------------------------------|-------------------------------------|
| Particulars | For the year ended 31st March, 2021 | For the year ended 31st March, 2020 |
| | Amount (Rs.) | Amount (Rs.) |
| Penalty Income | 8,421,686.00 | - |
| Interest Income | | |
| - Fixed Deposit | 168,356,598.30 | 276,177,670.93 |
| - Current A/c | 1,135,453.00 | 911,538.00 |
| - Saving Bank Account | 26,151,415.00 | 16,198,103.00 |
| - Interest on advance to MC, Chandigarh | 20,477,161.00 | - |
| - Interest on Refund of Income Tax | 5,780,247.00 | - |
| | 221,900,874.30 | 293,287,311.93 |
| - Less: Interest on Capital Grant Transferred to Capital Grants | 194,439,404.30 | 289,296,455.28 |
| | 27,461,470.00 | 3,990,856.65 |
| Total | 35,883,156.00 | 3,990,856.65 |

| Note 22 Purchases | | |
|-------------------|-------------------------------------|-------------------------------------|
| Particulars | For the year ended 31st March, 2021 | For the year ended 31st March, 2020 |
| | Amount (Rs.) | Amount (Rs.) |
| NIL | - | - |
| Total | - | - |

| Note 23 Employee Related Expenses | | |
|-----------------------------------|-------------------------------------|-------------------------------------|
| Particulars | For the year ended 31st March, 2021 | For the year ended 31st March, 2020 |
| | Amount (Rs.) | Amount (Rs.) |
| Director Salary A/C | - | - |
| Salary and Wages | 10,042,190.00 | 8,835,021.00 |
| Salary (Outsourced Staff) | 8,625,280.00 | 7,425,655.32 |
| Staff Welfare Exp | 135,821.00 | 56,747.00 |
| Total | 18,803,291.00 | 16,317,423.32 |

| Note 24 Financial Expenses | | |
|----------------------------|-------------------------------------|-------------------------------------|
| Particulars | For the year ended 31st March, 2021 | For the year ended 31st March, 2020 |
| | Amount (Rs.) | Amount (Rs.) |
| NIL | - | - |
| Total | - | - |

| Note 25 Other Expenses | | |
|---|-------------------------------------|-------------------------------------|
| Particulars | For the year ended 31st March, 2021 | For the year ended 31st March, 2020 |
| | Amount (Rs.) | Amount (Rs.) |
| (I) (Expenses related to Revenue Grants) | | |
| a) Project Consultant Related Expenses | | |
| EGIS Consultants_ Reimbursement of Expenses | 1,583,294.00 | 7,965,931.00 |
| EGIS Consultants_ Consultancy Charges Paid | 56,291,428.00 | 14,949,229.00 |
| EGIS Consultants_ Provisional Sums | - | 16,174,774.00 |
| EGIS Consultants_ Contingencies | - | 3,752,408.00 |
| Total (a) | 57,874,722.00 | 42,842,342.00 |
| b) Project_Golf Cart | | |
| Manpower Expenses_MTS | 2,481,120.00 | 570,792.00 |
| Golf Cart Expenses | - | 534.00 |
| Total (b) | 2,481,120.00 | 571,326.00 |
| c) Project_Involve | | |
| E Governance | - | 380,680.00 |
| Jal Shakti Abhiyan | - | 105,000.00 |
| PBS | - | 167,307.00 |
| Print Media Expenses | - | 69,055.00 |
| Smart City Fellows | - | 8,800.00 |
| Total (c) | - | 730,842.00 |



| Particulars | For the year ended 31st March, 2021 | For the year ended 31st March, 2020 |
|--|--|--|
| d) Project_Revive ISCF | | |
| Stay Expenses | 208,166.00 | - |
| Taxi Hiring | 151,574.00 | - |
| Total (d) | 359,740.00 | - |
| e) Administrative Expenses | | |
| Advertisement Expenses & Publicity Expenses | 621,457.60 | 132,891.88 |
| Annual Maintenance Charges_AMC | 448,464.60 | - |
| Auditor's Remuneration | | |
| Audit Fees | 42,000.00 | 42,000.00 |
| Bank Charges | 1,298.00 | 118.00 |
| Books & Periodicals | 4,670.00 | 3,000.00 |
| CII Chandgarh Fair Expenses | - | 662,486.00 |
| Communication Charges | 207,191.00 | 401,420.00 |
| Director Sitting Fee | 6,000.00 | - |
| EDP Software/Hardware Expenses | 220,018.25 | 32,827.77 |
| Electricity Charges | 771,808.00 | 938,384.00 |
| Event Expenses | 1,108,380.00 | - |
| Hospitality Expenses | 61,032.00 | 68,011.00 |
| House Keeping Charges | 155,104.12 | 42,118.67 |
| Insurance Expenses | 175,683.77 | 79,321.23 |
| Interest/ Late Filing Fee | 2,062.00 | 230,000.00 |
| Legal & Professional Charges | 1,368,895.00 | 494,630.00 |
| License & Filing fees | - | 35,100.00 |
| Meeting & Conference Exps | 150,341.45 | 107,067.20 |
| Office Expenses | 264,049.00 | 269,488.20 |
| Prior Period Exp | - | 222.00 |
| Postal Charges | 9,600.00 | - |
| Preliminary Expenses W/off | 3,019,000.00 | 3,019,000.00 |
| Printing & Stationary | 648,163.82 | 307,684.27 |
| Registration Fees | 25,870.00 | 25,000.00 |
| Repair & Maintenance- Others | 255,482.97 | 108,765.27 |
| Repair & Maintenance- Genset | 30,050.83 | 34,348.20 |
| Rose Festival Expenses | - | 275,100.00 |
| Rose Club Renovation Exps | 275,858.52 | - |
| Round Off | 48.95 | (4.34) |
| Telephone & DTH Expenses | 40,500.24 | 29,071.19 |
| Tour & Travelling | 160,484.00 | 1,155,616.00 |
| Travelling Foreign | - | 1,683,902.00 |
| Training & Seminar Expense | 186,496.00 | 80,000.00 |
| Urban Festival Expenses (ACT) | - | 1,129,560.00 |
| Vehicle Running & Maintenance | 480,346.24 | 756,027.00 |
| Water Charges | 19,988.00 | 16,358.00 |
| Total (e) | 10,760,344.36 | 12,159,513.54 |
| Total [I] = [a+b+c+d+e] | 71,475,926.36 | 56,304,023.54 |
| [II] (Expenses related to Capital Grants) | | |
| a) Project_Underground Utility Mapping | | |
| Under Ground Utility Mapping Exps_SUE | - | 5,070,483.60 |
| Total (a) | - | 5,070,483.60 |
| b) Project_Smart School | | |
| Dev of infra Smart School ABD | - | 1,515,504.00 |
| School ABD O&M Expenses | - | 5,600,397.00 |
| Total (b) | - | 7,115,901.00 |
| c) Advertisement & Publicity for Projects | | |
| Total (c) | - | 6,649,934.12 |
| Total [II] = [a+b+c] | - | 18,836,318.72 |
| Total Other Expenses [I + II] | 71,475,926.36 | 75,140,342.26 |
| Less: Capital Grants Utilized | | |
| - Project_Smart School | - | - |
| - Project_Underground Utility Mapping | - | - |
| - Advertisement and Publicity | - | - |
| Total (j) | - | - |
| Total (k) [(I) - (j)] | 71,475,926.36 | 75,140,342.26 |



CHANDIGARH SMART CITY LIMITED



Annex

| PARTICULARS | AS ON 31.03.2021 | AS ON 31.03.2020 |
|--|-----------------------|----------------------|
| S. CREDITORS | | |
| Egis International SA | 3,888,552.00 | - |
| Anvi Enterprises | 290,753.00 | - |
| A.Arora & CO. | 53,575.00 | 50,400.00 |
| Agmatel India Pvt. Ltd. | 8,154,926.43 | - |
| Arya Omnitalk Wireless Solutions P Ltd | 22,471,241.00 | - |
| Bharat Electronics Ltd | 218,144,008.30 | - |
| Binani Agencies | 4,990.00 | - |
| BHARAT SANCHAR NIGAM LTD | - | 73,508.00 |
| B.M.Varma & Co. | 78,120.00 | 93,600.00 |
| Brij Gupta & Co | 140,600.00 | - |
| Color Art Production | 5,955.00 | - |
| CONTINENTAL ENGINES PVT LTD | - | 19,560,031.00 |
| E PARAMPARA TECHNOLOGIES | - | 371,000.00 |
| Ganpati Enterprises | 3,390.00 | - |
| Grid Advertising | - | 1,375,971.00 |
| Hyva India P Ltd | 13,582,833.00 | - |
| Image Communication | 26,416.00 | - |
| ITH TOURISIM HUB PVT LTD | - | 25,894.00 |
| Jai Stationery Store | 36,411.00 | 8,211.00 |
| Johnsons Lifts P Ltd | 49,944.00 | - |
| Mehar Tours & Travels | - | 5,777.00 |
| Modern Cooling Solutions | 129,264.00 | - |
| Municipal Corporation Chandigarh | 136,465.00 | 1,335,854.00 |
| Munish Enterprises | - | 870.00 |
| Pasco Motors | 206,834.00 | - |
| Price Water House Coopers Pvt Ltd | 7,915,015.00 | 5,158,975.00 |
| Pushpanjali Nursery | 39,700.00 | - |
| Rhythem Automation Control P Ltd | 19,853,384.16 | - |
| SAI GRAPHICS | - | 10.00 |
| SANSKRITI ENTERPRISES | - | 316,365.00 |
| SECURE GUARD SECURITY & MANPOWER SERVICES | 2,141,790.00 | 1,971,979.00 |
| SMS Ltd | 36,671,799.56 | - |
| Arvind Kumar-Staff Advance | 3,386.00 | - |
| Total (Rs) | 334,029,352.45 | 30,348,445.00 |
| Advances from Customers | | |
| NIL | - | - |
| Total (Rs) | - | - |
| Security Deduction and Hold Payable (Hold for less than 1 Year) | | |
| Agmatel_Security Deducted | 2,291,111.00 | 280,012.00 |
| Agmatel_Withhold | 769,520.00 | - |
| US Associates_Security Deducted | 149,586.00 | 75,775.00 |
| US Associates_Hold Amount | - | 15,155.00 |
| Total (Rs) | 3,210,217.00 | 370,942.00 |



| PARTICULARS | AS ON 31.03.2021 | AS ON 31.03.2020 |
|--|----------------------|----------------------|
| <u>Security Deduction and Hold Payable</u> <u>(Hold for more than 1 Year)</u> | | |
| BEL E Challan Integration Withhold | 756,061.00 | - |
| Hyva india-Deduction | 600,000.00 | - |
| Hyva india-Withhold | 1,222,454.00 | - |
| Hyva india-Retention | 6,112,274.00 | - |
| PWC- Withhold | 1,609,761.00 | - |
| Network Bull Technology_Retention | 29,237.00 | - |
| Arya Omni Talk Wireless-Retention | 600,445.00 | - |
| Secure Guard_Hold Amount | - | 53,099.00 |
| Secure Guard_Security Deducted | 927,894.00 | 493,976.00 |
| Hans Raj Kohli_Security Deducted | 754,372.00 | - |
| Rhythm Automation_Security Deducted | 1,516,549.00 | - |
| SMS Ltd_Withhold | 11,554,560.00 | - |
| Total (Rs) | 25,683,607.00 | 547,075.00 |
| <u>Earnest Money Deposit</u> | | |
| 3-MRF Cum Transfer Station - Civil | - | 11,140,000.00 |
| Animal Carcasses | 897,520.00 | 360,000.00 |
| Basic Infra Smart School | 28,018.00 | 80,225.00 |
| Fire Escape Shute | 33,370.00 | - |
| Public Bike Sharing | - | 1,500,000.00 |
| Public Toilet In ABD Area | 884,000.00 | 1,086,000.00 |
| SCADA System | - | 1,000,000.00 |
| STP Package | 2,000,000.00 | - |
| Transfer Equipment Station - Mechanical | - | 5,002,500.00 |
| Total (Rs) | 3,842,908.00 | 20,168,725.00 |



CHANDIGARH SMART CITY LIMITED



Annex

| PARTICULARS | AS ON 31.03.2021 | AS ON 31.03.2020 |
|--|----------------------|-----------------------|
| SUNDRY DEBTORS | | (SCHEDULE-VII) |
| Outstanding for period exceeding six months - | | |
| NIL | - | - |
| Total (Rs) | - | - |
| Other Debtors - | | |
| NIL | - | - |
| Total (Rs) | - | - |
| LOANS AND ADVANCES | | |
| Staff Advance - | | |
| Sahil Kumar | - | 14,417.00 |
| Mobile Hand Set cost recoverable | 95,800.00 | 151,600.00 |
| Total (Rs) | 95,800.00 | 166,017.00 |
| Other Advances - | | |
| Security Deposit- Electricity | 100,826.00 | 322,147.00 |
| Security Deposit- BSNL | 500.00 | - |
| Binani Agencies | - | 24.00 |
| Hotel Mountview | - | 713.00 |
| Pest Control Services | - | 50.00 |
| Total (Rs) | 101,326.00 | 322,934.00 |
| Duties & Taxes - | | |
| CGST | 11,038,741.17 | 4754490.42 |
| IGST | 12,919,838.84 | 2,027,540.96 |
| UTGST | 11,982,425.17 | 4,863,192.65 |
| GST Recoverable | 1,168,817.96 | 110,563.82 |
| | | - |
| Total (Rs) | 37,109,823.14 | 11,755,787.85 |





A.K.Chadda & Co.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To

The Members of

CHANDIGARH SMART CITY LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **CHANDIGARH SMART CITY LIMITED** ('the company') which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss statement, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies along with notes to accounts accompanying the financial statements 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in case of the Balance Sheet, of the state of affairs of the Company as at **31 March 2021**;
- (b) in case of Profit and Loss Account, of the **Loss** for the year ended on that date.
- (c) in case of Cash Flow Statement, of the 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter

1. The Company has entered into transactions with the Municipal Corporation Chandigarh (MC) during the year wherein assets have been transferred for use to the MC without any revenue consideration, as per MOU dated 12.04.2021 duly approved by the Board of Directors in meeting dated 19th April 2021, entered with them. However, the revenue generated from those assets is collected by MC which is prejudicial to the interest of the Company in line with Guideline No. 10.1 of the Smart City Mission Guidelines.
2. The Company is undertaking Capital Projects under the Smart City Mission, however, as per the records made available during the audit, no financial viability and due diligence report have been produced for verification to substantiate the self-sustainability of the projects as per Guideline No. 6 of the Smart City Mission Guidelines.

Our opinion is not modified in respect of the above matters

Management Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters in section 134(5) of the Companies Act, 2013 ("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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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.

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") 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 the paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report to the extent applicable, that:
 - a. We have sought and obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 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 Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31 March 2021 and taken on record by the Board of Directors, none of the director is disqualified as on 31 March 2021, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact on its financial position.
 - b) The Company has no long-term contracts including derivative contracts so no need to make any provision.



- c) There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For AK Chadda & Co.

Chartered Accountants

ICAI Firm Registration No. 008683N



Anil Chadda

Partner

ICAI Membership No. 087312

Place – Chandigarh

Dated – 24.11.2021

UDIN - 22087312AAAAAC9320

“Annexure A” to the Independent Auditors’ Report referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a reasonable period of time having regard to the size of the company and nature of its business. Pursuant to the program, the fixed assets have been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) According to the information and explanations given to us and on the basis of the records of the Company, the Company holds no immovable properties in its name.

2) The activity of the Company does not require it to hold any physical inventory. Therefore, the provisions of paragraph 3 (ii) of the Order are not applicable to the Company and hence not commented upon.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of paragraph 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

4) On the basis of records produced before us, the Company has not granted any loans, made any investments, given any guarantees and securities as specified in sections 185 and 186 of the Companies Act, 2013. Therefore, the provisions of paragraph 3 (iv) of the Order are not applicable to the Company and hence not commented upon.

5) On the basis of records produced before us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under with regard to the deposits accepted from the public are not applicable.

6) On the basis of records produced before us and as informed to us by the management, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods and Services tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



8) In our opinion and according to the information and explanations given to us, the Company has not accepted any loans or borrowings from any other financial institutions, banks or from the Government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly, the provisions of paragraph 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year ended 31st March, 2021.

11) The company, being a government company, provisions of Section 197 of read with Schedule V are not applicable to the Company.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 4 (xii) of the Order are not applicable to the Company.

13) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with the section 177 and section 188 of the Act. The details regarding Related Party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) 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 directors or persons connected with him. Accordingly, the provisions of paragraph 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of paragraph 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

for **AK Chadda & Co.**

Chartered Accountants

ICAI Firm Registration No. 008683N


Anil Chadda

Partner

ICAI Membership No. 087312

Place – Chandigarh

Dated – 24.11.2021

UDIN - 22087312AAAAAC9320



Annexure – B to the Auditors' 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 Chandigarh Smart City Limited ('the Company') as of 31 March 2020 in conjunction with our audit of the 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 the 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over the financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over the 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 for 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 the 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 the 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 the 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 the financial reporting and the preparation of financial statements for the external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that

- (1) pertains 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 receipt 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 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 misstatement 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 aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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.

for **AK Chadda & Co.**

Chartered Accountants

ICAI Firm Registration No. 008683N



Anil Chadda

Partner

ICAI Membership No. 087312

Place - Chandigarh

Dated - 24.11.2021

UDIN - 22087312AAAAAC9320



A.K.Chadda & Co.
CHARTERED ACCOUNTANTS

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Annexure C to Independent Auditor's Report of even date

Report under Section 143(5) of the Companies Act 2013 of Chandigarh Smart City Limited

We have examined the books of accounts of Chandigarh Smart City Limited for the year ended 31st March 2021 and as per the information and explanation given to us, we submit our report under section 143(5) of the Companies Act 2013 as under: -

| Sr. No | Directions | Remarks |
|--------|--|---|
| 1 | Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated. | The Company has processed all transactions through IT system. |
| 2 | Whether there is any restructuring of an existing loan or cases of waiver/write off of debts /loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. | Company has not obtained any loan during the year. |
| 3 | Whether funds received/receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation. | Funds receivable under specific schemes from Central/State agencies have been properly accounted for. |

For A.K. Chadda & Co.
Chartered Accountants
Firm Registration No. 008683N

Anil Chadda
Partner
M. No. 087312



Dated: 24.11.2021
Place: Chandigarh
UDIN: 22087312AAAAAC9320