



RESTATED FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S EXAMINATION REPORT

(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

To,
The Board of Directors
Supreme Facility Management Private Limited
120/121, Jai Ganesh Vision, 1st Floor
Akurdi, Pune
Maharashtra 411035

Dear Sir,

1. Report on Restated Financial Statements

We have examined the Restated Financial Statements of **Supreme Facility Management Private Limited** (hereinafter referred as "the Company"), the summarized statements of which annexed to this report have been prepared in accordance with the requirements of:

- 1) Section 26 read with the applicable provisions within Rule-4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act, 2013, As amended (hereinafter referred to as the "Act") and
- 2) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the Regulation") ("SEBI ICDR Regulations") issued by the Securities and Exchange Board of India (SEBI) and amendments made thereto;
- 3) The terms of reference to our engagements with the Company requesting us to examine financial statements referred to above and proposed to be included in the Prospectus /Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares on SME Platform of Stock Exchange ("IPO" or "SME IPO");
- 4) The (Revised) Guidance Note on Reports in Company Prospectus issued by the Institute of Chartered Accountants of India ("ICAI"); and
- 5) In terms of Schedule VI of the SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts, We, M/s Bharat J. Rughani & Co., Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.



2. Management Responsibility for the Restated Consolidated Summary Statements

The Restated Summary Statements and Financial information of the Company have been extracted and prepared by the management from the Audited Financial Statements of the Company for the period ended September 30, 2023 and for the financial years ended March 31, 2023, 2022 and 2021 which have been approved by the Board of Directors.

3. Restated Consolidated Summary Statements as per audited consolidated financial statements

These Restated Consolidated Summary Statements have been compiled by the management of the Company from:

- 1) The audited interim consolidated financial statements of the Group as at and for the six-months period ended September 30, 2023, prepared in accordance with the accounting principle generally accepted in India including the Indian Accounting Standard (Ind AS) 34, specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors
- 2) The audited consolidated financial statements of the Group as at and for each of the years ended March 31, 2023, 2022 and 2021, which were prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors

The audited consolidated financial statements and audited interim consolidated financial statements referred to above are collectively referred to as the Audited Consolidated Financial Statements.

For the purpose of our examination, we have relied on:

- 1) Independent Auditor's Reports issued by M/s Raj Kishor & Associates, Chartered Accountants, dated March 31, 2023 ; March 31, 2022 ; March 31, 2021, on the audited consolidated financial statements of the Group as at and for the six- months period ended September 30, 2023 audited by us, as referred in paragraph 3 above; and
- 2) The Independent audit reports issued by other auditors of certain subsidiaries and associate (listed in Annexure 1) included in these Restated Consolidated Summary Statements.

4. Financial Information as per Audited Financial Statements:

- 1) We have examined:
 - a) The attached Restated Statement of Assets and Liabilities of the company, for the period ended September 30, 2023 and as at March 31, 2023, 2022 and 2021;
 - b) The attached Restated Statement of Profits and Losses of the Company for the period ended September 30, 2023 and for the financial years ended March 31, 2023, 2022 and 2021;
 - c) The attached Restated Statement of Cash Flows of the Company for the period ended September 30, 2023 and for the financial years ended March 31, 2023, 2022 and 2021;



- a) There was no change in accounting policies except for as stated above, which needs to be adjusted in the Restated Financial Statements
- b) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements.
- c) The company has not paid dividend on its equity shares.

5. Other Financial Information:

- 1) We have also examined the following financial information as set out in annexure prepared by the Management and as approved by the Board of Directors of the Company for the period ended September 30, 2023 and for the financial years ended March 31, 2023, 2022 and 2021

Particulars
STATEMENT OF ASSETS AND LIABILITIES AS RESTATED
STATEMENT OF PROFIT & LOSS AS RESTATED
STATEMENT OF CASH FLOWS AS RESTATED
SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED SUMMARY STATEMENTS
STATEMENT OF SHARE CAPITAL AS RESTATED
STATEMENT OF RESERVES AND SURPLUS AS RESTATED
STATEMENT OF LONG-TERM BORROWINGS AS RESTATED
STATEMENT OF SHORT-TERM BORROWINGS AS RESTATED
STATEMENT OF TRADE PAYABLES AS RESTATED
STATEMENT OF OTHER CURRENT LIABILITIES AS RESTATED
STATEMENT OF SHORT-TERM PROVISIONS
STATEMENT OF FIXED ASSETS AS RESTATED
STATEMENT OF NON-CURRENT INVESTMENTS AS RESTATED
STATEMENT OF LONG TERM LOANS AND ADVANCES AS RESTATED
STATEMENT OF DEFERRED TAX ASSETS AS RESTATED
STATEMENT OF TRADE RECEIVABLES AS RESTATED
STATEMENT OF CASH AND CASH EQUIVALENTS AS RESTATED
STATEMENT OF SHORT-TERM LOANS & ADVANCES AS RESTATED
STATEMENT OF OTHER CURRENT ASSETS AS RESTATED
STATEMENT OF REVENUE FROM OPERATIONS AS RESTATED
STATEMENT OF OTHER INCOME AS RESTATED
STATEMENT OF OPERATING EXPENSES AS RESTATED
STATEMENT OF EMPLOYEE BENEFIT EXPENSES AS RESTATED
STATEMENT OF OTHER EXPENSES AS RESTATED
STATEMENT OF FINANCIAL CHARGES AS RESTATED
STATEMENT OF RELATED PARTY TRANSACTIONS AS RESTATED
STATEMENT OF ACCOUNTING RATIOS AS RESTATED
STATEMENT OF CAPITALIZATION AS RESTATED
RECONCILIATION OF PROFIT WITH RESTATED FINANCIAL STATEMENTS



- 2) The Restated Financial Information contain all the disclosures required by the SEBI ICDR regulations and partial disclosures as required by Accounting Standards notified under section 133 of Companies Act, 2013.
 - 3) We have not audited any financial statements of the Company as of any date or for any period subsequent to September 30, 2023. Accordingly, we do not express any opinion on the financial position, results or cash flows of the Company as of any date or for any period subsequent to September 30, 2023.
 - 4) The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company in accordance with the provisions of the Act and the Financial Information referred to above is the responsibility of the management of the Company.
 - 5) In our opinion, the above restated financial information contained in this report read are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule II of the Act, the SEBI Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, as amended from time to time, and in terms of our engagement as agreed with the Company. We did not perform audit tests for the purpose of expressing an opinion on individual balances of account or summaries of selected transactions, and accordingly, we express no such opinion thereon.
 - 6) The financial information has been prepared after making such regroupings and adjustments as were, in our opinion, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.
 - 7) The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit report, nor should this construe as a new opinion on any of the financial statements referred to herein.
 - 8) We have no responsibility to update our report for events and circumstances occurring after the date of the report.
 - 9) Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO-SME for Proposed Issue of Equity Shares of the Company and our report should not be used, referred to or adjusted for any other purpose without our written consent.
6. As indicated in our auditor's reports referred to in paragraph 3 above, we did not audit the financial statements of the subsidiaries and associate as at and for the six-months period ended September 30, 2023 and for the years ended March 31, 2023 and March 31, 2022 and March 31, 2021. The same have been audited by other auditors and whose reports have been furnished to us by the Company's management and our opinion on the historical consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries and associate, was based solely on the reports of the other auditors:



Particulars	For Six-month period ended 30 th Sept 2023	For the year end March 31, 2023	For the year end March 31, 2022	For the year end March 31, 2021
Number of Subsidiaries	3	3	3	2
Number of Associates	1	1	1	1

7. Auditor's Responsibility

Our responsibility is to express an opinion on these restated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

8. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the restated financial statements read together with the notes thereon, 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, to the extent applicable.

For Bharat J. Rughani & Co.

FRN: 101220W

Akash Rughani



CA. Akash Rughani
(Partner)

Mem. No.: 139664

Date: 29/01/2024

Place: PUNE

UDIN: 24139664BKFPQC4567

Annexure 1 – Details of entities audited by other auditors

Sr. No	Name of the Entity	Relationship	Independent Auditor	Periods Audited
1.	Trimurty Utility Services Private Limited	Subsidiary	A.D Bhat & Co.	Year Ended March 31, 2021; March 31, 2022; March 31, 2023 & Period Ended 30 th September 2023
2.	Alpha Mobility Solutions Private Limited	Subsidiary	A.D Bhat & Co.	Year Ended March 31, 2022; March 31, 2023 & Period Ended 30 th September 2023
3.	Everdew Engineering Private Limited	Subsidiary	S.R. Hajgude & Co.	Year Ended March 31, 2021; March 31, 2022; March 31, 2023 & Period Ended 30 th September 2023
4.	LVSG Joint Venture	Associate	Not Applicable	Not Applicable





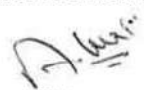


Supreme Facility Management Private Limited

CIN- U63040PN2005PTC020759

Re- Stated Consolidated Balance Sheet as at 30 September 2023

(all amount are in INR Lakhs unless otherwise stated)





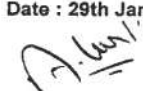
Particulars	Note No.	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
A EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	3	25.00	25.00	25.00	25.00
(b) Reserves and surplus	4	3,173.60	2,838.48	2,285.00	1,896.58
2 Minority Interest		323.54	285.70	252.89	217.40
3 Non-current liabilities					
(a) Long-term borrowings	5	3,528.66	4,177.27	2,261.39	2,604.77
(b) Deferred tax liabilities (net)		-	-	-	64.62
(c) Other Long-Term Liabilities	6	379.85	390.41	414.27	364.34
4 Current liabilities					
(a) Short-term borrowings	7	2,347.93	2,739.41	1,903.52	1,517.41
(b) Trade payables	8	576.76	379.00	611.19	232.82
(c) Other current liabilities	9	2,392.22	1,680.88	1,623.66	1,666.95
(d) Short-term provisions	10	2,352.74	2,205.70	2,106.76	1,318.80
TOTAL		15,100.30	14,721.85	11,483.68	9,908.69
B ASSETS					
1 Non-current assets					
(a) Fixed assets					
(i) Tangible assets	11A	4,145.85	4,227.85	2,791.32	3,290.64
(ii) Intangible assets	11B	1.15	1.17	1.09	6.06
(iii) Capital WIP	11C	38.14	38.14	-	-
(c) Deferred tax assets (net)	12A	65.64	7.99	46.65	-
(b) Non Current Investment	12B	340.58	336.53	342.64	350.06
(d) Mat Credit	12C	15.22	15.22	15.22	15.22
(e) Goodwill		8.49	8.49	8.49	8.49
2 Current assets					
(a) Current investments	13	3.00	3.00	3.00	3.00
(b) Inventories	14	142.35	122.03	168.75	128.78
(c) Trade receivables	15	7,950.61	8,012.31	6,323.38	4,587.41
(d) Cash and cash equivalents	16	459.29	404.72	331.78	558.25
(e) Short-term loans and advances	17	1,929.98	1,544.40	1,451.35	960.78
TOTAL		15,100.30	14,721.85	11,483.68	9,908.69
3 Summary of Significant Accounting Policies					
The accompanying notes forms as integral part of restated consolidated financial statements	1-2 25-35				
For Bharat J. Rughani & Co. Chartered Accountants FRN : 101220W		For and on Behalf of Board of Directors Supreme Facility Management Private Limited			
  CA Akash Rughani M.No: 139664 UDIN: 24139664BKEPQRC4567 Date: 29th Jan 2024 Place: Pune		 Rajendra Shinde Managing Director DIN: 02053237 Place : Pune Date : 29th Jan 2024		 Lalasaheb Shinde Chairman DIN: 02053259 Place : Pune Date : 29th Jan 2024	
		 Amol Shingate Chief Executive Officer DIN: 06668108 Place : Pune Date : 29th Jan 2024			

Supreme Facility Management Private Limited

CIN- U63040PN2005PTC020759

Re-stated Consolidated Statement of Profit and Loss Account for the period ended 30 September 2023

(all amount are in INR Lakhs unless otherwise stated)

Particulars	Note No.	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
A CONTINUING OPERATIONS					
1 Revenue from operations (gross)	18	15,878.15	32,958.74	23,601.13	17,787.17
2 Other income	19	63.26	119.75	67.67	90.30
3 Total revenue (1+2)		15,941.41	33,078.49	23,668.80	17,877.47
4 Expenses					
(a) Cost of materials consumed	20	1,979.14	2,081.15	1,003.99	600.83
(b) Employee benefits expense	21	9,620.19	17,513.45	13,112.51	11,594.57
(c) Finance-costs	22	434.79	975.62	565.84	576.12
(d) Depreciation and amortisation expense	23	466.23	759.74	642.25	821.42
(e) Other expenses	24	2,941.94	11,020.44	7,767.31	3,839.34
Total expenses		15,442.29	32,350.40	23,091.90	17,432.28
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		499.12	728.09	576.90	445.19
6 Prior Period Item		-	-	-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		499.12	728.09	576.90	445.19
8 Extraordinary items		-	-	-	-
9 Profit / (Loss) before tax (7 + 8)		499.12	728.09	576.90	445.19
10 Tax expense:					
(a) Current tax expense for current year		187.89	148.80	261.71	227.75
(b) (Less): MAT credit		-	-	-	-
(c) Deferred tax liability		-57.65	38.66	-111.27	-97.00
(Excess)/Short Provision of Tax for Prior Period		-	-48.77	-	-
11 Profit / (Loss) from operations (9 + 10)		368.88	589.40	426.46	314.44
12 Minority Interest		37.84	32.81	35.49	20.22
13 Shares of Profit/ Loss from Associates		4.05	-2.38	-2.62	-14.15
14 Profit / (Loss) from operations after Minority Interest (11-12+13)		335.09	554.21	388.35	280.07
15 Earning Per Equity share (EPS)		134.04	221.68	155.34	112.03
Summary of Significant Accounting Policies	1-2				
The accompanying notes forms as integral part of restated consolidated financial statements	25-35				
For Bharat J. Rughani & Co. Chartered Accountants FRN : 101220W					
 CA Akash Rughani M.No: 139664 UDIN: 24139664BKREPS04567 Date: 29th Jan 2024 Place: Pune					
					
For and on Behalf of Board of Directors Supreme Facility Management Private Limited					
 Rajendra Shinde Managing Director DIN: 02053237 Place : Pune Date : 29th Jan 2024					
 Lalasaheb Shinde Chairman DIN: 02053259 Place : Pune Date : 29th Jan 2024					
 Amol Shingate Chief Executive Officer DIN: 06668108 Place : Pune Date : 29th Jan 2024					

Supreme Facility Management Private Limited

CIN- U63040PN2005PTC020759

Re-Styled Consolidated Cash Flow Statement for the period ended 30 September 2023

(all amount are in INR Lakhs unless otherwise stated)

Particulars	Note No.	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
A. Cash flow from operating activities					
Net Profit / (Loss) before extraordinary items and tax		499.12	728.09	576.90	445.19
<i>Adjustments for:</i>					
Depreciation and amortisation		466.23	759.74	642.25	821.42
Finance costs		434.79	975.62	565.84	576.12
Interest income		3.47	23.54	13.16	20.82
		904.49	1,758.90	1,221.25	1,418.36
Operating profit / (loss) before working capital changes		<u>1,403.61</u>	<u>2,486.99</u>	<u>1,798.15</u>	<u>1,863.55</u>
<i>Changes in working capital:</i>					
<i>Adjustments for (increase) / decrease in operating assets:</i>					
Inventories		-20.34	46.72	-39.97	115.64
Trade receivables		61.70	-1,688.92	-1,735.97	179.21
Short-term loans and advances		-385.58	-89.13	-485.85	338.46
<i>Adjustments for increase / (decrease) in operating liabilities:</i>					
Trade payables		197.76	-232.19	378.37	-201.49
Other current liabilities		711.34	57.22	-43.29	770.51
Short-term provisions		147.04	98.94	787.96	-239.30
Other Long Term Liabilities		-10.56	24.91	49.93	-47.61
		<u>701.36</u>	<u>-1,782.45</u>	<u>-1,088.82</u>	<u>915.42</u>
Cash flow from extraordinary items					
Cash generated from operations		2,104.97	704.54	709.33	2,778.97
Net income tax (paid) / refunds		187.89	148.80	261.71	227.75
Net cash flow from / (used in) operating activities (A)		<u>1,917.10</u>	<u>555.74</u>	<u>447.62</u>	<u>2,551.22</u>
B. Cash flow from investing activities					
Capital expenditure on fixed assets, including capital advances		-384.18	-2,235.40	-137.83	-39.07
Interest received					
- Deposits with bank		-3.47	-23.54	-13.16	-20.82
Net cash flow from / (used in) investing activities (B)		<u>-387.65</u>	<u>-2,258.94</u>	<u>-150.99</u>	<u>-59.89</u>
C. Cash flow from financing activities					
Repayment of long-term borrowings		-648.60	1,915.88	-343.38	-1,395.03
Net increase / (decrease) in working capital borrowings		-391.48	835.89	386.12	-311.68
Finance cost		-434.79	-975.62	-565.84	-576.12
Net cash flow from / (used in) financing activities (C)		<u>-1,474.87</u>	<u>1,776.15</u>	<u>-523.10</u>	<u>-2,282.83</u>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		<u>54.56</u>	<u>72.95</u>	<u>-226.47</u>	<u>208.50</u>
Cash and cash equivalents at the beginning of the year	16	404.73	331.78	558.25	349.75
Cash and cash equivalents at the end of the year		<u>459.29</u>	<u>404.73</u>	<u>331.78</u>	<u>558.25</u>




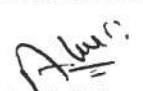


Supreme Facility Management Private Limited

CIN- U63040PN2005PTC020759

Re-Stated Consolidated Cash Flow Statement for the period ended 30 September 2023

(all amount are in INR Lakhs unless otherwise stated)

Particulars	Note No.	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Reconciliation of Cash and cash equivalents with the Balance Sheet:					
Cash and cash equivalents at the end of the year *					
* Comprised:					
(a) Cash on hand		22.60	16.27	22.63	39.61
(b) Balances with banks					
In current accounts		204.98	185.73	167.33	324.16
In deposit accounts		231.71	202.73	151.82	194.48
		459.29	404.73	331.78	558.25
Summary of Significant Accounting Policies	1-2				
The accompanying notes forms as integral part of restated consolidated financial statements	25-34				
For Bharat J. Rughani & Co. Chartered Accountants FRN : 101220W		For and on Behalf of Board of Directors Supreme Facility Management Private Limited			
 CA Akash Rughani M.No: 139664 UDIN: 24139664BKEPQC4567 Date: 29th Jan 2024 Place: Pune		 Rajendra Shinde Managing Director DIN: 02053237 Place : Pune Date : 29th Jan 2024		 Lalasaheb Shinde Chairman DIN: 02053259 Place : Pune Date : 29th Jan 2024	
		 Amol Shingate Chief Executive Officer DIN: 06668108 Place : Pune Date : 29th Jan 2024			

Supreme Facility Management Private Limited

CIN: U63040PN2005PTC020759

Notes to Re-Styled Consolidated Financial Statement for the period ended 30 September 2023

(All amounts are in INR lakhs unless otherwise stated.)

1 Corporate information

Supreme Facility Management Private Limited was incorporated on 19 May, 2005. Presently, the issued and paid-up capital of the company is 2,50,000 Equity shares of Rs. 10 each. The Company is having registered office situated at REGD. OFF 120/121, JAI GANESH VISION 1ST FLOOR AKURDI, AKURDI, Pune 411035 is engaged in Integrated Facility Management, Employee Transportation, Factory in Factory and Supply Chain Management. Integrated Facility Management Includes Housekeeping, Manpower Supply, Staffing and Other Services related to Facility Management.

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act /the 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention on a going concern basis.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

2.3 Inventories

Inventories are valued at the lower of cost (on FIFO / weighted average 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.

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and 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.

2.6 Depreciation and amortisation

Depreciation has been provided on the Straight Line method as per the rates prescribed in Schedule II (Sec. 123) to the Companies Act, 2013

2.7 Revenue recognition

The Company derives business primarily from Integrated Facility Management, Employee Transportation, Factory in Factory. Revenue is recognised upon transfer of control of promised product or services to the customer in an amount that reflects the consideration the company has received or expects to receive in exchange for these products or services. Revenue is recognised to the extent that it is possible that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made.

Goods and Services Tax (GST) is collected by company on behalf of the government and the same is deposited on the due dates as per the GST Laws. Thus the same is excluded from revenue.

2.8 Other income

Interest income is accounted on accrual basis. Rental Income is recognized based on the rent due as per the contract.



2.9 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.10 Foreign currency transactions and translations

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal / recovery of the net investment.

The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon.

Accounting of forward contracts

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.



2.11 Government grants, subsidies and export incentives

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof, are treated as capital reserve. Government grants in the form of non-monetary assets, given at a concessional rate, are recorded on the basis of their acquisition cost. In case the non-monetary asset is given free of cost, the grant is recorded at a nominal value.

Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.

2.12 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

2.13 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under :

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

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 service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

2.14 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. 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.



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(All amounts are in INR lakhs unless otherwise stated)

2.15 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

2.16 Leases

Where the Company as a lessor leases assets under finance leases, such amounts are recognised as receivables at an amount equal to the net investment in the lease and the finance income is recognised based on a constant rate of return on the outstanding net investment.

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

2.17 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.



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Notes to Re-Styled Consolidated Financial Statement for the period ended 30 September 2023

(All amounts are in INR lakhs unless otherwise stated.)

2.18 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

2.19 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.20 Derivative contracts

The Company enters into derivative contracts in the nature of foreign currency swaps, currency options, forward contracts with an intention to hedge its existing assets and liabilities, firm commitments and highly probable transactions. Derivative contracts which are closely linked to the existing assets and liabilities are accounted as per the policy stated for Foreign Currency Transactions and Translations.

Derivative contracts designated as a hedging instrument for highly probable forecast transactions are accounted as per the policy stated for Hedge Accounting.

All other derivative contracts are marked-to-market and losses are recognised in the Statement of Profit and Loss. Gains arising on the same are not recognised, until realised, on grounds of prudence.

2.21 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.



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Notes to Re-Stated Consolidated Financial Statement for the period ended 30 September 2023

(all amount are in INR Lakhs unless otherwise stated)

Note 3 Share Capital

Particulars	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
(a) Authorised Equity shares of ` 10/- each with voting rights	25.00	25.00	25.00	25.00
(b) Issued Equity shares of ` 10/- each with voting rights	25.00	25.00	25.00	25.00
(c) Subscribed and fully paid up Equity shares of ` 10/- each with voting rights	25.00	25.00	25.00	25.00
Total	75.00	75.00	75.00	75.00

Note 4 Reserves and surplus

Particulars	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
(a) Surplus				
Opening balance	2,435.32	1,937.27	1,587.68	1,486.98
Provision for Gratuity Benefit	-	-	-	-151.37
Last Year Reversal	-	-0.77	-	-
Add: Profit / (Loss) for the year	301.61	498.82	349.59	252.07
Closing balance	2,736.93	2,435.32	1,937.27	1,687.68
(b) General Reserve				
Opening balance	384.11	328.69	289.85	261.84
Last Year Reversal	-	-	-	-
Addition in General Reserve	33.51	55.42	38.84	28.01
Closing balance	417.62	384.11	328.69	289.85
(c) Capital Reserve	19.05	19.05	19.05	19.05
Total	3,173.60	2,838.48	2,285.00	1,896.58

Note 5 Long-Term Borrowings

Particulars	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
(a) Term loans				
From banks	3,158.97	3,668.22	2,005.75	2,438.48
From NBFC	369.69	509.05	255.64	166.29
Total	3,528.66	4,177.27	2,261.39	2,604.77

Note 6 Other Long Term Liabilities

Particulars	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Advance from Subcontractor	162.60	189.88	230.88	235.68
Provision for Employee Benefits	217.25	200.53	183.39	128.66
Total	379.85	390.41	414.27	364.34

Note 7 Short-Term Borrowings

Particulars	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
(a) Loans repayable on demand				
From banks	2,068.66	2,539.41	1,903.52	1,517.41
From NBFC	279.27	200.00	-	-
Total	2,347.93	2,739.41	1,903.52	1,517.41



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Notes to Re-Statement Consolidated Financial Statement for the period ended 30 September 2023

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Note 8 Trade Payables

Particulars	de	As at	As at	As at	As at
	As at	30 September 2023	31 March 2023	31 March 2022	31 March 2021
Trade payables other		564.93	315.55	486.24	173.34
Trade payables for Related Party		11.83	63.45	124.95	59.48
Total		576.76	379.00	611.19	232.82

Note 9 Other Current Liabilities

Particulars	As at	As at	As at	As at
	30 September 2023	31 March 2023	31 March 2022	31 March 2021
Other payables				
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, GST, etc.)	490.10	435.49	510.49	363.33
(ii) Advance against Asset Sale	14.34	32.84	0.27	47.48
(iii) Secured & Unsecured loans repayable within one year	1,827.39	1,151.47	1,059.40	1,200.33
(iv) Security Deposit	60.39	61.08	53.50	55.81
Total	2,392.22	1,680.88	1,623.66	1,666.95

Note 10 Short-Term Provisions

Particulars	As at	As at	As at	As at
	30 September 2023	31 March 2023	31 March 2022	31 March 2021
Provision for Tax	186.62	147.46	261.71	227.75
Provision for Employee Benefits	2,035.94	1,955.14	1,453.96	1,044.71
Rent	-	-	0.53	-
For Other Outstanding Expenses	130.18	103.10	390.56	46.34
Total	2,352.74	2,205.70	2,106.76	1,318.80



Note 12A Deferred Tax Expense Charged to Profit and Loss Account

Particulars	As at	As at	As at	As at
	30 September 2023	31 March 2023	31 March 2022	31 March 2021
Timing Differences regarding Depreciation				

Note 11A / 11B Fixed Assets

Description	As at 1-Apr-2023	Gross Block		As at 30-Sep-2023
		Additions during the period	Deletions during the period	
11A] Tangible Assets				
Office Equipment	350.61	0.40	-	351.00
Vehicle	5,739.67	337.14	207.07	5,869.73
Building	985.47	-	-	985.47
Computer	29.03	0.73	-	29.76
Furniture	84.28	0.49	-	84.76
Plant & Machinery	1,099.29	55.68	-	1,154.97
Total [11A]	8,288.34	394.43	207.07	8,475.70
11B] Intangible Assets				
Software	20.16	0.14	-	20.30
Total [11B]	20.16	0.14	-	20.30
Grand Total	8,308.51	394.57	207.07	8,496.00

Description	As at 1-Apr-2023	Depreciation Block		As at 30-Sep-2023
		Additions during the period	Deletions during the period	
11A] Tangible Assets				
Office Equipment	164.79	17.54	-	182.33
Vehicle	2,957.23	387.36	196.72	3,147.86
Building	203.07	8.99	-	212.06
Computer	18.40	3.35	-	21.76
Furniture	61.95	2.42	-	64.36
Plant & Machinery	655.06	46.41	-	701.47
Total [11A]	4,060.50	466.07	196.72	4,329.85
11B] Intangible Assets				
Software	18.99	0.16	-	19.15
Total [11B]	18.99	0.16	-	19.15
Grand Total	4,079.49	466.23	196.72	4,349.00

Description	Net Block	
	As at 30 Sep 23	As at 31 Mar 23
A] Tangible Assets		
Office Equipment	168.67	185.82
Vehicle	2,721.87	2,782.44
Building	773.41	782.40
Computer	8.00	10.63
Furniture	20.40	22.33
Plant & Machinery	453.50	444.24
Total [A]	4,145.85	4,227.85
B] Intangible Assets		
Software	1.15	1.17
Total [B]	1.15	1.17
Grand Total	4,147.00	4,229.02
11C] Capital Work in Progress	38.14	38.14



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Notes to Ro-Statod Consolidated Financial Statement for the period ended 30 September 2023

(All amounts are in INR lakhs unless otherwise stated.)

Note 11A /11B Fixed Assets

Description	As at 1-Apr-2022	Gross Block		As at 31-Mar-2023
		Additions during the period	Deletions during the period	
11A] Tangible Assets				
Office Equipment	348.59	2.01	-	350.61
Vehicle	4,093.35	2,242.82	595.50	5,730.67
Building	985.47	-	-	985.47
Computer	25.90	3.13	-	29.03
Furniture	84.28	-	-	84.28
Plant & Machinery	978.52	123.97	3.20	1,099.29
Total [11A]	6,516.11	2,371.03	600.70	8,288.34
11B] Intangible Assets				
Software	20.08	0.08	-	20.16
Total [11B]	20.08	0.08	-	20.16
Grand Total	6,536.20	2,372.01	599.70	8,308.51

Description	As at 1-Apr-2022	Depreciation Block		As at 31-Mar-2023
		Additions during the period	Deletions during the period	
11A] Tangible Assets				
Office Equipment	131.38	33.41	-	164.79
Vehicle	2,774.22	606.64	423.64	2,957.23
Building	185.14	17.93	-	203.07
Computer	14.56	3.84	-	18.40
Furniture	56.73	5.22	-	61.95
Plant & Machinery	562.76	92.69	0.39	655.06
Total [11A]	3,724.79	759.74	424.03	4,060.50
11B] Intangible Assets				
Software	18.99	-	-	18.99
Total [11B]	18.99	-	-	18.99
Grand Total	3,743.78	759.74	424.03	4,079.49

Description	Net Block	
	As at 31 Mar 23	As at 31 Mar 22
A] Tangible Assets		
Office Equipment	185.82	217.21
Vehicle	2,782.44	1,319.13
Building	782.40	800.33
Computer	10.63	11.34
Furniture	22.33	27.55
Plant & Machinery	444.24	415.76
Total [A]	4,227.85	2,791.32
B] Intangible Assets		
Software	1.17	1.09
Total [B]	1.17	1.09
Grand Total	4,229.02	2,792.42
11C] Capital Work in Progress	38.14	-



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Notes to Re-Stated Consolidated Financial Statement for the period ended 30 September 2023

(All amounts are in INR lakhs unless otherwise stated.)

Note 11A /11B Fixed Assets

Description	As at 1-Apr-2021	Gross Block		As at 31-Mar-2022
		Additions during the period	Deletions during the period	
11A] Tangible Assets				
Office Equipment	345.64	2.95	-	348.59
Vehicle	4,472.35	57.81	436.82	4,093.35
Building	985.47	-	-	985.47
Computer	15.17	10.73	-	25.90
Furniture	75.92	8.36	-	84.28
Plant & Machinery	815.88	162.64	-	978.52
Total [11A]	6,710.44	242.49	436.82	6,516.11
11B] Intangible Assets				
Software	19.99	0.09	-	20.08
Total [11B]	19.99	0.09	-	20.08
Grand Total	6,730.44	242.58	436.82	6,536.20

Description	As at 1-Apr-2021	Depreciation Block		As at 31-Mar-2022
		Additions during the period	Deletions during the period	
11A] Tangible Assets				
Office Equipment	97.93	33.46	-	131.38
Vehicle	2,623.65	482.78	332.21	2,774.22
Building	167.22	17.92	-	185.14
Computer	11.21	3.35	-	14.56
Furniture	52.13	4.60	-	56.73
Plant & Machinery	467.67	95.08	-	562.76
Total [11A]	3,419.80	637.19	332.21	3,724.79
11B] Intangible Assets				
Software	13.94	5.05	-	18.99
Total [11B]	13.94	5.05	-	18.99
Grand Total	3,433.74	642.25	332.21	3,743.78

Description	Net Block	
	As at 31 Mar 22	As at 31 Mar 21
A] Tangible Assets		
Office Equipment	217.21	247.72
Vehicle	1,319.13	1,848.71
Building	800.33	818.25
Computer	11.34	3.97
Furniture	27.55	23.79
Plant & Machinery	415.76	348.21
Total [A]	2,791.32	3,290.64
B] Intangible Assets		
Software	1.09	6.06
Total [B]	1.09	6.06
Grand Total	2,792.42	3,296.69



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(All amounts are in INR lakhs unless otherwise stated.)

Note 11A /11B Fixed Assets

Description	As at 1-Apr-2020	Gross Block		As at 31-Mar-2021
		Additions during the period	Deletions during the period	
11A] Tangible Assets				
Office Equipment	345.63	0.01	-	345.64
Vehicle	4,633.02	12.89	173.56	4,472.35
Building	985.47	-	-	985.47
Computer	13.67	1.50	-	15.17
Furniture	70.57	5.35	-	75.92
Plant & Machinery	787.89	27.99	-	815.88
Total [11A]	6,836.25	47.75	173.56	6,710.44
11B] Intangible Assets				
Software	19.99	-	-	19.99
Total [11B]	19.99	-	-	19.99
Grand Total	6,856.24	47.75	173.56	6,730.44

Description	As at 1-Apr-2020	Depreciation Block		As at 31-Mar-2021
		Additions during the period	Deletions during the period	
11A] Tangible Assets				
Office Equipment	64.29	33.64	-	97.93
Vehicle	2,115.53	672.00	104.00	2,023.85
Building	149.30	17.92	-	167.22
Computer	7.91	3.30	-	11.21
Furniture	48.06	4.07	-	52.13
Plant & Machinery	383.31	84.36	-	467.67
Total [11A]	2,768.41	816.28	164.88	3,419.80
8B] Intangible Assets				
Software	8.80	5.14	-	13.94
Total [11B]	8.80	5.14	-	13.94
Grand Total	2,777.21	821.42	164.88	3,433.74

Description	Net Block	
	As at 31 Mar 21	As at 31 Mar 20
A] Tangible Assets		
Office Equipment	247.72	281.34
Vehicle	1,848.71	2,517.49
Building	818.25	836.17
Computer	3.97	5.76
Furniture	23.79	22.51
Plant & Machinery	348.21	404.58
Total [A]	3,290.64	4,067.84
B] Intangible Assets		
Software	6.06	11.20
Total [B]	6.06	11.20
Grand Total	3,296.69	4,079.04



Note 12A Deferred Tax Expense Charged to Profit and Loss Account

Particulars	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Timing Differences regarding Depreciation				
Closing Block as per Companies Act 2013	4,142.66	4,224.12	2,786.41	3,296.69
Closing Block as per Income Tax Act 1961	3,587.88	3,674.74	2,539.17	2,882.43
Deferred Tax Liability	139.19	138.18	62.21	115.33
Opening Block as per Companies Act 2013	4,224.12	2,786.41	3,296.69	4,079.08
Opening Block as per Income Tax Act 1961	3,674.74	2,539.17	2,882.43	3,498.06
Deferred Tax Liability	138.25	62.25	115.33	161.64
Net Deferred Tax Liability	0.94	75.93	-53.12	-46.31
Timing Differences regarding Gratuity				
Opening Gratuity Liability	236.73	204.63	182.64	3.64
Closing Gratuity Liability	263.17	236.73	204.63	182.64
Gratuity Expense Reduction / (Increase)	-26.44	-32.10	-21.99	-179.00
Deferred tax Liability	-7.09	-8.09	-5.57	-50.69
Other Timing Differences				
Timing Differences	274.87	342.33	226.29	-
Reversed	77.21	226.29	-	-
Net Other Timing Differences	197.66	116.04	226.29	-
Deferred Tax Asset	51.50	29.18	52.58	-
Total Deferred Tax Liability (Charged to Profit and Loss Account)	-57.65	38.66	-111.27	-97.00
Opening Deferred Tax Liability / (Asset)	-7.99	-46.65	64.62	161.62
Closing Deferred Tax Liability / (Asset)	-65.64	-7.99	-46.65	64.62

Note 12B Non Current Investments

Particulars	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Shares In Zipgo Technology India Pvt Ltd	353.66	353.66	353.66	353.66
LVSG Joint Venture	-13.08	-17.13	-14.94	-12.32
Capital In Unique Supreme Facilities Management Services LLC	-	-	3.92	8.72
Total	340.58	336.53	342.64	350.06

Note 12C Mat Credit

Particulars	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Mat Credit Entitlement	15.22	15.22	15.22	15.22
Total	15.22	15.22	15.22	15.22

Note 13 Current Investments

Particulars	As at 30 September 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
(a) Investment in debentures or bonds	-	-	-	-
(b) Other non-current investments in Gratuity Fund	3.00	3.00	3.00	3.00
Total	3.00	3.00	3.00	3.00



Note 14 Inventories (At lower of cost and net realisable value)

Particulars	As on 30 September 2023	As on 31 March 2023	As at 31 March 2022	As at 31 March 2021
Stock-in-trade	-	-	-	-
Work-in-progress	-	-	-	-
Finished goods other than Trading	-	-	-	-
Stock-in-trade acquired for Trading	-	-	-	-
Stores and spares	142.35	122.03	168.75	128.78
Total	142.35	122.03	168.75	128.78

Note 15 Trade receivables

Particulars	As on 30 September 2023	As on 31 March 2023	As at 31 March 2022	As at 31 March 2021
Trade receivables outstanding for a period exceeding six months from the date they were due for payment				
Unsecured, considered good	75.26	42.15	32.12	32.12
Unsecured, not considered good	-	-	-	-
Other Trade receivables				
Unsecured, considered good	7,849.58	7,958.30	6,279.41	4,543.44
Receivable From Related Party	25.77	11.86	11.85	11.85
Total	7,950.61	8,012.31	6,323.38	4,587.41

Note 16 Cash and cash equivalents

Particulars	As on 30 September 2023	As on 31 March 2023	As at 31 March 2022	As at 31 March 2021
(a) Cash on hand	22.60	16.26	22.63	39.61
(b) Balances with banks				
(i) In current accounts	204.98	185.73	157.33	324.16
(ii) In deposit accounts	-	-	-	-
(iii) Fixed deposit	231.71	202.73	151.82	194.48
(Fixed Deposit Rs.10,00,00,000/-) (Overdraft against Fixed deposit Rs.9,50,00,000/-)	-	-	-	-
Total	459.29	404.72	331.78	558.25

Note 17 Short-Term Loans and Advances

Particulars	As on 30 September 2023	As on 31 March 2023	As at 31 March 2022	As at 31 March 2021
(a) Other advances and deposits				
Unsecured, considered good	4.63	37.26	0.66	0.74
Security Deposit and EMD	263.35	406.53	479.13	376.97
Accrued Interest	-	18.58	46.00	36.44
Related Party Advances - Against Investment	208.25	-	-	-
(b) Loans and advances to employees				
Unsecured, considered good from other	88.39	75.35	84.90	87.61
Unsecured, considered good from Related Party	31.74	84.95	79.83	71.40
(c) Prepaid expenses - Unsecured, considered good	167.02	96.04	96.29	88.29
(d) Balances with government authorities				
Unsecured, considered good				
TDS Receivable	1,052.82	808.99	640.72	251.63
GST Receivable	9.44	-	-	-
(e) Others - Advance for Expenses				
Unsecured, considered good	101.48	13.01	21.70	47.70
Other Current Assets	2.86	3.69	2.12	-
Total	1,929.98	1,544.40	1,451.35	960.78



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Notes to Re-Statement Consolidated Financial Statement for the period ended 30 September 2023

(all amount are in INR Lakhs unless otherwise stated)

Note 18 Revenue From Operations

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Sale of products	31.11	157.93	272.02	84.05
Sale of services	15,847.04	32,800.81	23,329.11	17,703.12
Total	15,878.15	32,958.74	23,601.13	17,787.17

Note 19 Other Income

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest income	5.80	38.85	13.16	52.01
Profit on Sale of Assets	14.53	10.33	6.81	-
Other non-operating income	3.16	4.44	15.95	6.54
Rental Income	39.77	66.13	31.75	31.75
Total	63.26	119.75	67.67	90.30

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest from banks on deposits:	3.47	23.54	13.16	20.82
Interest on income tax refund	2.33	15.31	-	31.19
Total - Interest income	5.80	38.85	13.16	52.01

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Miscellaneous Income	3.16	4.44	15.95	6.54
Total - Non Operating Income	3.16	4.44	15.95	6.54

Note 20 Cost of Materials Consumed

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening stock	122.03	168.75	128.78	244.42
Add: Purchases	1,999.46	2,034.43	1,043.96	485.19
Less: Closing stock	142.35	122.03	168.75	128.78
Total	1,979.14	2,081.15	1,003.99	600.83

Note 21 Employee Benefits Expense

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Salaries and wages	8,619.65	15,513.19	11,687.19	10,336.79
Contributions to provident and other funds	979.02	1,882.19	1,387.15	1,229.33
Staff welfare expenses	21.52	118.07	38.17	28.45
Total	9,620.19	17,513.45	13,112.51	11,594.57



Note 22 Finance Costs

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
(a) Interest expense on:				
(i) Borrowings	412.58	854.10	540.80	555.93
(ii) Others (Duties & Taxes with Interest)	21.68	85.76	7.49	0.78
(iii) Non-Fund Borrowing (Bank Guarantee)	0.25	4.16	8.30	15.86
(b) Other Borrowing Costs	0.28	51.60	9.25	3.55
(c) Net (gain) / loss on foreign currency transactions and translation	-	-	-	-
Total	434.79	975.62	565.84	576.12

Note 23 Depreciation and Amortisation Expenses

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation and amortisation for the year on tangible assets as per Note 8 A	466.07	759.74	637.19	816.28
Depreciation and amortisation for the year on intangible assets as per Note 8 B	0.16	-	5.05	5.14
Total	466.23	759.74	642.25	821.42

Note 24 Other Expenses

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Payment to Auditors	4.00	5.40	6.44	0.25
Rent	119.86	146.19	74.76	36.80
Rates & Taxes	2.13	1.00	7.22	0.02
Service Charges	347.63	5,944.18	3,633.53	339.96
Transportation Cost	2,009.93	4,096.30	3,446.71	2,932.96
Director Remuneration	83.56	156.68	166.28	150.21
Repairs and Maintenance Expenses	94.29	107.68	20.81	41.41
Insurance and Vehicle Expenses	7.72	12.02	13.27	15.51
Professional Fees and Consultancy Charges	67.45	178.64	135.70	74.11
Donation	0.59	1.31	0.28	0.21
General Administration and Operating Expenses	204.98	371.04	262.31	247.90
Total	2,941.94	11,020.44	7,767.31	3,839.34



Note 25 Particulars of Related party transactions

Sr.No.	Description of relationship	Names of related parties
i	Key Management Personnel (KMP)	Lalasaheb V Shinde Rajendra L Shinde Amol Sharad Shingate N Anand Vithal Shinde Kashmira Shinde
iii	Firms in which KMP / Relatives of KMP can exercise significant influence	Supreme Motion Pictures Pvt Ltd Trimurthy Utility Services Private Limited Alpha Mobility Solutions Pvt Ltd Arya Enterprises Everdew Engineering Pvt Ltd Supreme Holidays India Private Limited

Note: Related parties have been identified by the Management.

25 B Details of related party transactions during below mentioned years

Sr.No.	Particulars	As on 30th September 2023			
		KMP	Entitles in which KMP / relatives of KMP have significant influence	Others	Total
i	Directors Remuneration	95.56	-	-	95.56
ii	Purchase of Services	1.37	124.12	-	125.49
iii	Sales of Services	-	5.04	-	5.04
	Balances outstanding at the end of the year				
i	Payable for Services	-	11.83	-	11.83
ii	Advances given against Salary and Expenses	239.99	-	-	239.99
iii	Advance for Services	-	25.77	-	25.77

Sr.No.	Particulars	As on 31st March 2023			
		KMP	Entitles in which KMP / relatives of KMP have significant influence	Others	Total
i	Directors Remuneration	205.68	-	-	205.68
ii	Purchase of Services	4.20	251.80	-	256.00
iii	Sales of Services	-	-	-	-
	Balances outstanding at the end of the year				
i	Payable for Services	-	63.45	-	63.45
ii	Advances given against Salary and Expenses	84.95	-	-	84.95
iii	Advance for Services	-	11.86	-	11.86

Sr.No.	Particulars	As on 31st March 2022			
		KMP	Entitles in which KMP / relatives of KMP have significant influence	Others	Total
i	Directors Remuneration	208.28	-	-	208.28
ii	Purchase of Services	12.53	287.18	-	299.71
iii	Sales of Services	-	6.52	-	6.52
	Balances outstanding at the end of the year				
i	Payable for Services	-	124.95	-	124.95
ii	Advances given against Salary and Expenses	79.83	-	-	79.83
iii	Advance for Services	-	11.85	-	11.85

Sr.No.	Particulars	As on 31st March 2021			
		KMP	Entitles in which KMP / relatives of KMP have significant influence	Others	Total
i	Directors Remuneration	150.21	-	-	150.21
ii	Purchase of Services	1.95	149.52	-	151.47
iii	Sales of Services	-	-	-	-
	Balances outstanding at the end of the year				
i	Payable for Services	-	59.48	-	59.48
ii	Advances given against Salary and Expenses	71.40	-	-	71.40
iii	Advance for Services	-	11.85	-	11.85



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Notes to Re-Stated Consolidated Financial Statement for the period ended 30 September 2023

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Note 26 Earnings Per Share

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Earnings per share				
Basic				
Net profit / (loss) for the year	335.09	554.21	388.35	280.07
Less: Preference dividend and tax thereon	-	-	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	335.09	554.21	388.35	280.07
Weighted average number of equity shares	2.50	2.50	2.50	2.50
Par value per share	10.00	10.00	10.00	10.00
Earnings per share, from continuing operations - Basic	134.04	221.68	155.34	112.03
Diluted				
Net profit / (loss) for the year	335.09	554.21	388.35	280.07
Less: Preference dividend and tax thereon	-	-	-	-
Net profit / (loss) for the year attributable to the equity shareholders	335.09	554.21	388.35	280.07
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-	-	-
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	335.09	554.21	388.35	280.07
Weighted average number of equity shares for Basic EPS	2.50	2.50	2.50	2.50
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-	-	-
Weighted average number of equity shares - for diluted EPS	2.50	2.50	2.50	2.50
Par value per share	10.00	10.00	10.00	10.00
Earnings per share, from continuing operations - Diluted	134.04	221.68	155.34	112.03



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(All amounts are in INR lakhs unless otherwise stated.)

Note 27 Contingent Liabilities

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Contingent liabilities and commitments (to the extent not provided for)				
(a) Performance Bank Guarantees issued by the company	131.82	430.13	922.12	966.39
(b) Disputed statutory levies (Maharashtra VAT, TDS, GST)	51.31	51.31	58.14	58.14
Total	183.13	481.44	980.26	1,024.53



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Notes to Re-Statement Consolidated Financial Statement for the period ended 30 September 2023
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Note 28 Disclosure pertaining to stock statement filed with banks or financial institutions

Details of receivables and stock reported in the quarterly stock statement and as per books of accounts

Period	Name of the Bank/ Financial Institution	Aggregate working capital limits sanctioned	Nature of Current Asset offered as Security	Amount disclosed as per quarterly return/ statement	Amount as per books of accounts	Difference
Q1_2023-24	HDFC Bank Limited & Axis Bank Limited	2,100.00	Receivables and Inventory	4,920	6,923	2,003
Q2_2023-24	HDFC Bank Limited & Axis Bank Limited	2,100.00	Receivables and Inventory	4,759	7,020	2,261

Company has submitted the Stock Statement to HDFC Bank and Axis Bank Limited. The Discrepancy in respect to Stock Statement and Financial Statements is because the final closure processes of the accounts maintained by the company were not fully up to date at the time of filing the stock statement



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Notes to Re-Stated Consolidated Financial Statement for the period ended 30 September 2023
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Note 29 Ratio Analysis

Sr no	Particulars	Formula	30th Sept'23	31st Mar'23	31st Mar'22	31st Mar'21
1	Current Ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$	1.37	1.44	1.33	1.32
2	Debt Equity Ratio	$\frac{\text{Total debt}}{\text{Shareholder's equity}}$	1.84	2.42	1.80	2.15
3	Debt Service Coverage Ratio	$\frac{\text{NPAT} + \text{Depreciation} + \text{Finance cost} - \text{other income}}{\text{Debt}}$	1.32	3.83	2.96	2.70
4	Return on Equity	$\frac{\text{Net income}}{\text{Shareholder's equity}}$	23%	41%	37%	33%
5	Inventory Turnover	$\frac{\text{COGS}}{\text{Average inventory}}$	13.90	17.05	5.95	4.67
6	Trade Receivable Turnover	$\frac{\text{Total revenue}}{\text{Average trade receivables}}$	4.01	4.13	3.74	3.90
7	Trade Payable Turnover	$\frac{\text{Total Purchases}}{\text{Average trade payables}}$	6.86	5.49	1.64	2.58
8	Net Capital Turnover	$\frac{\text{Total sales}}{\text{Shareholder's equity}}$	9.93	11.51	10.22	9.28
9	Net Profit Ratio	$\frac{\text{NPAT}}{\text{Total revenue}}$	2.31%	1.78%	1.80%	1.75%
10	Return on Capital Employed	$\frac{\text{EBIT}}{\text{Total assets} - \text{total current liabilities}}$	25.14%	22.08%	21.81%	19.74%



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Notes to Re-Styled Consolidated Financial Statement for the period ended 30 September 2023

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Note 30 Segment Reporting

Based on the guidelines given in AS 17, the Company is presently engaged in 3 Segments -

- IFM - Integrated Facility Management
- ET - Employee Transportation
- FIF - Factory within Factory (Production Support Services)

Revenue, Expenses, Assets and Liabilities which related to the company as a whole and not allocable to segment on reasonable basis have been included under "Unallocable"

FY 23-24 (Till Sept 23)	IFM	ET	FIF	Unallocable	Total
Segment Revenue	11,700.50	3,661.09	528.60	51.23	15,941.42
Segment Expenses	10,665.99	3,002.02	463.46	1,310.77	15,442.24
Segment Result	1,034.51	659.08	65.14	-1,259.54	499.19
Segment Assets	6,134.90	4,410.21	243.22	4,311.99	15,100.32
Segment Liabilities	252.70	748.36	7.57	14,091.68	15,100.31
Capital Expenditure	55.68	337.14	-	1.75	394.57
FY 22-23	IFM	ET	FIF	Unallocable	Total
Segment Revenue	22,156.22	9,669.97	1,142.89	109.41	33,078.49
Segment Expenses	20,287.18	8,448.20	1,022.98	2,592.05	32,350.41
Segment Result	1,869.04	1,221.76	119.91	-2,482.64	728.08
Segment Assets	7,095.63	4,614.39	157.04	2,858.93	14,725.99
Segment Liabilities	714.49	725.49	69.53	13,216.49	14,726.00
Capital Expenditure	123.97	2,242.82	-	5.22	2,372.01
FY 21-22	IFM	ET	FIF	Unallocable	Total
Segment Revenue	14,314.28	7,859.99	1,433.66	60.85	23,668.79
Segment Expenses	12,840.28	6,978.69	1,261.35	2,011.60	23,091.92
Segment Result	1,474.01	881.30	172.31	-1,950.75	576.87
Segment Assets	4,991.53	3,404.24	140.36	2,930.59	11,483.72
Segment Liabilities	471.82	822.50	33.57	10,155.83	11,483.72
Capital Expenditure	162.64	47.01	-	32.43	242.07
FY 20-21	IFM	ET	FIF	Unallocable	Total
Segment Revenue	11,698.58	5,274.53	814.07	90.30	17,877.48
Segment Expenses	10,632.68	4,526.16	751.19	1,522.27	17,432.30
Segment Result	1,065.89	748.37	62.88	-1,431.97	445.18
Segment Assets	3,377.71	2,904.81	149.43	3,479.63	9,911.58
Segment Liabilities	75.98	228.89	81.01	9,525.69	9,911.58
Capital Expenditure	27.99	12.89	-	6.87	47.75



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Note 31 : CSR

Company is Planning to undertake activities towards corporate Social Responsibility as defined under the Companies Act 2013, Section 135(5)
Nature of CSR Activities undertaken - No Activities undertaken during the FY 2023-24

Particulars

	<u>FY 2023-24</u>	<u>FY 2022-23</u>	<u>FY 2021-22</u>	<u>FY 2020-21</u>
Total of Previous Year Shortfall	729.64	NA	NA	NA
Amount required to be spend by the company during the year*				

* Company are in the process of spending the CSR funds till Mar 24



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Note 32 Amount Payable to Micro, Small or Medium Undertakings

On the basis of information available with the company, there are no amounts payable to Micro, Small or Medium Undertakings.

Note 33 Leases

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Rent Debited to P & L Accounts	111.96	122.67	37.76	23.08

- Obligation

a) Payable within 1 Years Rs.68.33 Lacs

b) Payable within 3 Years (N.A.)



Note 34 Employee benefit plans

Defined Contribution Plan

The Company Provident Fund are the defined benefit Contribution Plan. Below is the amount being the contribution made to recognized provident fund is recognized as expenses for the year under employee benefit expenses

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Employer Contribution towards Provident Fund	772.06	1,488.62	1,099.67	96.48

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

i. Gratuity

The following table sets out the funded status of the

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Components of employer expense				
Current service cost	582.25	504.85	422.02	509.46
Interest cost	49.27	67.87	55.59	57.48
Expected return on plan assets	-	-	-	-
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Past service cost	-	-	-	-
Actuarial losses/(gains)	-781.45	-344.44	-298.49	-509.40
Total expense to be recognised in the Statement of Profit and Loss	-149.93	228.28	179.12	57.54
Less: Gratuity Expenses for Reimbursement Basis *	-176.36	195.17	157.13	27.89
Net Expenses Recognised in the Statement of Profit & Loss Account	26.43	32.11	21.99	29.65

*The Employee benefit Expenses towards Gratuity and Related reimbursement right for the Associates employee for the year have been netted from the expenses recognised in the Profit & Loss Account

Actual contribution and benefit payments for year

Actual benefit payments	16.36	41.12	75.82	40.10
Actual contributions	-	-	-	-

Change in defined benefit obligations (DBO) during the year

Present value of DBO at beginning of the year	1,357.99	1,170.85	1,067.55	1,050.13
Current service cost	582.25	504.85	422.02	509.46
Interest cost	49.27	67.87	55.59	57.48
Curtailment cost / (credit)	-	-	-	-
Settlement cost / (credit)	-	-	-	-
Plan amendments	-	-	-	-
Acquisitions	-	-	-	-
Actuarial (gains) / losses	-781.45	-344.44	-298.49	-509.40
Past service cost	-	-	-	-
Benefits paid	-16.36	-41.12	-75.82	-40.11
Benefits payable	-	-	-	-
Gross Present value of DBO at the end of the year	1,191.70	1,358.01	1,170.85	1,067.56
Less: Present Value of DBO at the end of year which is on the basis of Reimbursement *	928.55	1,121.26	966.21	884.91
Net Present value of DBO at the end of the year	263.15	236.75	204.64	182.65

*The Employee benefit Net Present value Related to reimbursement right for the Associates employee for the year have been netted of from the liability recognised in the Balance Sheet



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Change in fair value of assets during the year

Plan assets at beginning of the year
 Acquisition adjustment
 Expected return on plan assets
 Actual company contributions
 Actuarial gain / (loss)
 Benefits paid
 Plan assets at the end of the year
 Actual return on plan assets

Composition of the plan assets is as follows:

Government bonds
 PSU bonds
 Equity mutual funds
 Others

Actuarial assumptions

Discount rate	7.40%	7.30%	6.10%	5.60%
Expected return on plan assets	NA	NA	NA	NA
Salary escalation	6.00%	6.00%	6.00%	6.00%
Mortality tables	Indian Assured Lives Mortality (2012-14) - ultimate	Indian Assured Lives Mortality (2012-14) - ultimate	Indian Assured Lives Mortality (2012-14) - ultimate	Indian Assured Lives Mortality (2012-14) - ultimate

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations.



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Notes to Re-Statement Consolidated Financial Statement for the period ended 30 September 2023

(All amounts are in INR lakhs unless otherwise stated.)

Note 35 Reconciliation of Profit before and after Restatement

Particulars	For the period ended 30 September 2023	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Profit as per Audited Financial Statements	162.90	576.62	408.27	258.65
Less:				
1. Provision for Employee Benefits as per AS 15				
2. Deferred Tax Impact of Provision for employee benefits	-61.85	-32.21	-21.97	-29.63
3. Change in Minority Interest due to Provision for employee benefit	-2.69	-0.47		
Add:				
1. Provision for Employee Benefits as per AS 15 (Prior Period Item)	236.73			
2. Deferred Tax Impact of Provision for employee benefits				
3. Change in Minority Interest due to Provision for employee benefits		10.26	1,27,791 0.78	50,304 0.75
Revised Profit as per Restated Financials	335.09	554.21	388.35	280.07

Note: The company and its subsidiaries did not account for employee benefits in accordance with AS 15 - Accounting for Employee Benefits from the financial year FY 20-21 to FY 22-23. To rectify this in the restated consolidated financial statements the company has recorded for the same net of any payments for gratuity based on a report obtained from an Independent Actuary. Corresponding impact on deferred tax and minority interest due to the above has also been restated.

