

Pravin R. Rathi & Associates

Rathi Nagar, Back of Mahindra Children's Traffic Park,
Behind Tupsakhre Lawns, Nashik- 422002

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ASHOKA PRE-CON PRIVATE LIMITED**

Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the Ind AS financial statements of **Ashoka Pre-Con Private Limited** (“the Company”), which comprise the balance sheet as at 31st March 2021, the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, changes in equity and its cash flows for the year ended on that date.

Emphasis of matter

We draw attention to the following matters in the Notes to the financial statements.

- a) Note No. 27 to the Ind AS financial statement which, describe the uncertainty related to the outcome of the out of Court settlement by the Company against the levy of Municipal Tax by Sinnar Municipal Corporation,

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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises information included in Board of Directors Report in the Annual Report for the year ended March 31, 2021 but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors 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 the Board of Directors 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.

Auditors Responsibilities 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order, is given in "Annexure A".

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) 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 Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, during the year no managerial remuneration has been paid or provided by the Company.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended by the Companies (Audit and Auditors) Rules, 2017, in our opinion and to the best of our Information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 27 to the financial statements.

- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Pravin R. Rathi & Associates
Chartered Accountants,
Firm Reg. No. 131494W**

Place : Nashik

Date : June 01, 2021

UDIN: 21120776AAAADI5287

Sd/-

**Ravi K. Rathi
Partner
Membership No. 120776
Address:
Rathi Nagar, Behind Tupasakhre Lawns,
Near Mahindra Education Park,
Tidke Colony, Nashik-422002**

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'
section of our report to the members of Ashoka Pre-Con Private Limited of even date)**

- i) (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 at regular interval and no material discrepancies were noted on such verification;

(c) The title deeds of immovable properties are held in the name of the company.
- ii) The management has conducted physical verification of inventory at reasonable intervals and discrepancies noticed on such verifications have been properly dealt with in the books of account of the Company
- iii) Since the company has not granted any loan, secured or unsecured to the parties covered in the register maintained u/s 189 of the Companies Act, 2013, this clause is not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013.
- vi) As per the Rule 3 (b) of the Companies (Cost Records and Audit) Rule 2014, requirement of maintenance of cost records is not applicable to the Company.
- vii) (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 Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.

(b) There were 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;

(c) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and goods and service tax outstanding on account of any dispute;
- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not borrowed any funds from banks financial institutions, debenture holders and Government. Hence, this clause is not applicable.
- ix) In our opinion and according to the information and explanations given to us the company

has neither raised money by way of public offer nor has it availed any term loan from Bank/Financial institution during the year. Hence, this clause is not applicable.

- x) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the company has paid the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii) Since the company is not a Nidhi company, this clause is not applicable.
- xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us , the company has not entered into any non cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Pravin R. Rathi & Associates
Chartered Accountants,
Firm Reg. No. 131494W**

Place : Nashik

Date : June 01, 2021

UDIN: 21120776AAAADI5287

Sd/-

**Ravi K. Rathi
Partner
Membership No. 120776
Address:
Rathi Nagar, Behind Tupasakhre Lawns,
Near Mahindra Education Park,
Tidke Colony, Nashik-422002**

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Ashoka Pre-Con Private Limited of even date)

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 **Ashoka Pre-Con Private Limited** ("the Company") as of 31st March, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st 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 Pravin R. Rathi & Associates
Chartered Accountants,
Firm Reg. No. 131494W**

Place : Nashik

Date : June 01, 2021

UDIN: 21120776AAAADI5287

**Sd/-
Ravi K. Rathi
Partner
Membership No. 120776
Address:
Rathi Nagar, Behind Tupasakhre Lawns,
Near Mahindra Education Park,
Tidke Colony, Nashik-422002**

ASHOKA PRE-CON PRIVATE LIMITED

CIN : U26940MH2008PTC187764

BALANCE SHEET AS AT MARCH 31, 2021

ASHOKA

(` In Lakhs)

Particulars	Note No.	As at 31-Mar-21	As at 31-Mar-20
I ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, plant and equipment	2	262.52	262.99
(c) Other non-current assets	3	14.52	15.90
TOTAL NON-CURRENT ASSETS		277.04	278.88
2 CURRENT ASSETS			
(a) Inventories	4	4.94	4.67
(b) Financial assets			
(i) Trade receivables	5	31.17	8.08
(ii) Cash and cash equivalents	6	67.62	63.63
(iii) Bank balances other than (iii) above	6	26.57	25.00
(v) Other financial assets	7	0.25	0.05
(c) Other current assets	8	1.33	1.36
TOTAL CURRENT ASSETS		131.88	102.79
TOTAL ASSETS		408.92	381.67
I EQUITY & LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	9	448.79	448.79
(b) Other Equity	10	(71.01)	(87.20)
TOTAL EQUITY		377.78	361.59
2 NON-CURRENT LIABILITIES			
(a) Other financial liabilities		-	-
(b) Provisions	11	1.51	1.42
TOTAL NON-CURRENT LIABILITIES		1.51	1.42
3 CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Trade Payables - Current	12		
a) Total Outstanding dues of micro enterprises & small enterprises			-
b) Total Outstanding dues of Creditors other than micro enterprises & small enterprises		2.79	2.59
(ii) Other financial liabilities	13	20.59	12.82
(b) Other current liabilities	14	6.23	3.24
(c) Provisions	15	0.02	0.02
TOTAL CURRENT LIABILITIES		29.63	18.66
TOTAL LIABILITIES		31.14	20.08
TOTAL EQUITY AND LIABILITIES		408.92	381.67

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As per our report of even date attached

For Pravin R. Rathi & Associates

Chartered Accountants

Firm Regn. No. 131494W

For & on behalf of the Board of Directors

Sd/-

Ravi K. Rathi

Partner

Membership No. 120776

UDIN:21120776AAAADI5287

Place: Nashik

Date: June 01,2021

Sd/-

Ajay K Vedmutha

Director

DIN - 01726879

Place: Nashik

Date: June 01,2021

Sd/-

Peeyushkumar S Jain

Director

DIN - 07588639

ASHOKA PRE-CON PRIVATE LIMITED

CIN : U26940MH2008PTC187764

PROFIT AND LOSS STATEMENT FOR YEAR ENDED MARCH 31, 2021

(` In Lakhs)

Particulars	Note No.	For the year ended 31-Mar-21	For the year ended 31-Mar-20
I INCOME			
Revenue from Operations	16	113.42	135.27
Other Income	17	4.30	8.85
Total Income		117.72	144.12
II EXPENSES:			
Cost of Material Consumed	18	6.85	11.70
Operating Expenses	19	9.36	17.15
Employee Benefits Expenses	20	59.95	80.86
Finance Expenses	21	0.04	0.05
Depreciation and Amortisation	2	16.69	12.27
Other Expenses	22	8.80	23.81
Total Expenses		101.69	145.85
III Profit before Exceptional Items and Tax (I-II)		16.03	(1.73)
IV Profit before Tax		16.03	(1.73)
V Tax Expense:			
Current Tax		-	-
Mat Credit Entitlement		-	-
Tax For Earlier Years		-	-
Deferred Tax		-	-
		-	-
VI Profit for the year (IV - V)		16.03	(1.73)
VII Other Comprehensive Income (OCI) :			
(a) Items not to be reclassified subsequently to profit or loss			
Re-measurement gains/(losses)on defined benefit plans		0.15	(0.37)
Other Comprehensive Income		0.15	(0.37)
VIII Total comprehensive income for the year (VII+VIII)		16.19	(2.10)
IX Earnings per Equity Shares of Nominal Value ` 10 each:			
Basic (`)		0.31	-0.04
Diluted (`)		0.31	-0.04

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As per our report of even date attached

For Pravin R. Rathi & Associates

Chartered Accountants

Firm Regn. No. 131494W

For & on behalf of the Board of Directors**Sd/-****Ravi K. Rathi**

Partner

Membership No. 120776

UDIN:21120776AAAADI5287

Place: Nashik

Date: June 01,2021

Sd/-**Ajay K Vedmutha**

Director

DIN - 01726879

Sd/-**Peeyushkumar S Jain**

Director

DIN - 07588639

Place: Nashik

Date: June 01,2021

Particulars	For Year Ended 31-Mar-2021	For Year Ended 31-Mar-2020
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Extraordinary Items and Taxation	16.03	(1.73)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation & Amortisation	16.69	12.27
Interest & Finance Income	(3.51)	(3.43)
Other Non Operating Income	(0.79)	(0.53)
Interest, Commitment & Finance Charges	0.04	0.05
Profit on Sale of Mutual Fund	-	(4.69)
Other Comprehensive Income	0.15	(0.37)
Loss (Profit) on sale of Assets	(0.00)	(0.20)
Operating Profit Before Changes in Working Capital	28.62	1.37
Adjustments for changes in Operating Assets & Liabilities:		
Decrease/(Increase) in Trade and other Receivables	(21.88)	56.56
Decrease/(Increase) in Inventories	(0.27)	6.88
Increase / (Decrease) in Trade and Operating Payables	11.06	(15.04)
Increase / (Decrease) in Short term provision	0.00	0.02
Cash Generated from Operations	17.52	49.80
Income Tax Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	17.52	49.80
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(16.26)	(0.29)
Sale of Fixed Assets	0.04	3.00
Purchase of Investments	-	-
Sale proceeds of Investments	-	4.69
Finance Income	3.51	3.43
Decrease/(Increase) in Other Bank Balances	(1.57)	(25.00)
Other Operating Income	0.79	0.53
NET CASH CASH FLOW FROM INVESTING ACTIVITIES	(13.49)	(13.64)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of shares including premium (net of share)	-	-
Buy-back of equity shares	-	(121.03)
Interest, commitment & Finance Charges Paid	(0.04)	(0.05)
NET CASH FLOW FROM FINANCING ACTIVITIES	(0.04)	(121.08)
Net Increase In Cash & Cash Equivalents	3.99	(84.92)
Cash and Cash Equivalents at the beginning of the year	63.63	148.56
Cash and Cash Equivalents at the end of the year	67.62	63.63
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Balances with Banks		
On current accounts	27.53	4.58
On deposit accounts	37.28	56.21
Cash on hand	2.82	2.85
	67.62	63.63
Cash and cash equivalents for statement of cash flows	67.62	63.63

Note:

- 1 Cash and Cash Equivalents comprises of balances with bank in current accounts, cash on hand and Bank Deposits with maturity less than 3 months.
- 2 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) on Cash Flow Statement.

As per our report of even date attached

For Pravin R. Rathi & Associates

Chartered Accountants

Firm Regn. No. 131494W

For and on behalf of the Board of Directors

Sd/-
Ravi K. Rathi
Partner
Membership No. 120776

Sd/-
Ajay K Vedmutha
Director
DIN - 01726879

Sd/-
Peeyushkumar S Jain
Director
DIN - 07588639

Place: Nashik
Date: June 01,2021

Place: Nashik
Date: June 01,2021

Statement of Changes in Equity as at March 31, 2021

A Equity Share Capital

Equity Share	As at 31-March-21		As at 31-March-20	
	No. of Shares	Amount (` in Lakhs)	No. of Shares	Amount (` in Lakhs)
Balance at the beginning of the year	44,87,898.00	448.79	51,87,898.00	518.79
Issued during the period	-	-	-	-
Reductions during the period			(7,00,000.00)	(70.00)
Balance at the close of the period	44,87,898	448.79	44,87,898	448.79

B Other Equity

Particulars	Reserves & Surplus	Items of Other Comprehensive Income (OCI)	Total
	Retained earnings	Re-measurement of net defined benefit plans	
Balance as at April 1, 2019	(34.44)	0.38	(34.06)
Profit/(loss) for the year after income tax	(1.73)	-	(1.73)
Other comprehensive income for the year	-	(0.37)	(0.37)
Buy Back	(51.03)	-	(51.03)
Total comprehensive income for the year	(52.76)	(0.37)	(53.13)
Balance as at March 31, 2020	(87.20)	0.01	(87.19)
Profit/(loss) for the year after income tax	16.03	-	16.03
Other comprehensive income for the year	-	0.15	0.15
Buy Back	-	-	-
Total comprehensive income for the year	16.03	0.15	16.19
Balance as at March 31, 2021	(71.17)	0.16	(71.01)

For Pravin R. Rathi & Associates

Chartered Accountants
Firm Regn. No. 131494W

For and on behalf of the Board of Directors

Sd/-

Ravi K. Rathi
Partner
Membership No. 120776

Sd/-

Ajay K Vedmutha
Director
DIN - 01726879

Sd/-

Peeyushkumar S Jain
Director
DIN - 07588639

Place: Nashik
Date: June 01,2021

Place: Nashik
Date: June 01,2021

Notes to the Financial Statements for the year ended 31st March 2021.

General Information :

Ashoka Pre-Con Pvt Ltd ("the Company") is a Special Purpose Entity incorporated on 24th October, 2008 under the provisions of the Companies Act, 1956. Company was incorporated for manufacturing of PSC poles and RCC pipes, however till date it has not achieved its installed capacity. There is continuous decrease in the level of production. The company has diversified its business and is also engaged in providing labour services in relation to manufacture of PSC poles & Friction Slab Crash Barrier.

Note -1 - Significant Accounting Policies:

1.01 Compliance with Ind AS :

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These financial statements include Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash flows and notes, comprising a summary of significant accounting policies and other explanatory information and comparative information in respect of the preceding period.

1.02 Basis of Accounting :

The Company maintains its accounts on accrual basis following the historical cost convention except certain financial instruments that are measured at fair values in accordance with Ind AS. (refer note 31-32)

Fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- ▶ Level 1 - inputs are quoted prices in active markets for identical assets or liabilities that entity can access at measurement date
- ▶ Level 2 - inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and
- ▶ Level 3 - inputs are unobservable inputs for the asset or liability

1.03 Presentation of financial statements :

The financial statements (except Statement of Cash-flow) are prepared and presented in the format prescribed in Division II – IND AS Schedule III ("Schedule III") to the Companies Act, 2013.

The Statement of Cash Flow has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows".

Amounts in the financial statements are presented in Indian Rupees in Lakh in as per the requirements of Schedule III. "Per share" data is presented in Indian Rupees upto two decimals places

1.04 Current Versus Non-Current Classification :

The assets and liabilities in the balance sheet are presented based on current/non-current classification.

An asset is current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle, or
- ▶ Held primarily for the purpose of trading, or
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- ▶ Expected to be settled in normal operating cycle, or
- ▶ Held primarily for the purpose of trading, or
- ▶ Due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are treated as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

1.05 Key Estimates & Assumptions :

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that impact the reported amount of assets, liabilities, income, expenses and disclosure of contingent liabilities as at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Difference between the actual and estimates are recognised in the period in which they actually materialise or are known. Any revision to accounting estimates is recognised prospectively. Management believes that the estimates used in preparation of Financial Statements are prudent and reasonable.

1.06 Property, Plant and Equipment (PPE) :

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All items of PPE are stated at cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment. Cost includes expenditure that is directly attributable to the acquisition and installation of such assets, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can

Item such as spare parts and servicing equipment are recognised as PPE if they meet the definition of property, plant and equipment and are expected to be used during more than one year. All other items of spares and servicing equipments are classified as item of inventories.

Assets individually costing less than Rs 5000/- are fully depreciated in the year of acquisition.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in the case of the retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the statement of profit and loss in the year of occurrence.

1.07 Depreciation methods, estimated useful lives and residual value :

Depreciation has been provided on the written down value method, as per the useful lives specified in schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, evaluation carried out by the management's expert, in order to reflect the actual usage of the assets. The asset's useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The useful lives of PPE are as under:

The asset's residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

Type of Asset with Useful Life

Sr.No	Category of assets	Sub-category of assets	Useful life as per schedule II	Useful life adopted by the company
1	Plant and equipment	PSC Mould & RCC Pipe Mould, Concreting Equipment, Boiler, Crane, Gantry	15.00	15.00
		Friction Slab & Crash Barrier Mould	15.00	3.00
2	Building	Staff Quarters Building	60.00	60.00
		Borewell at factory Place	5.00	5.00
		Internal Roads	3.00	3.00
3	Factory Building		30.00	30.00
4	Computers and data processing equipment	End user devices	3.00	3.00
5	Furniture and Fixture		10.00	10.00
6	Vehicle	Motor cycles, scooter and other mopeds	10.00	10.00
7	Electrical installations		10.00	10.00

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

1.08 Impairment of Non-Financial Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

1.09 Financial instruments :

Initial Recognition

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

Subsequent Measurement

Financial Assets

All recognised financial assets are subsequently measured at amortized cost using effective interest method except for financial assets carried at fair value through Profit and Loss (FVTPL) or fair value through other comprehensive income (FVOCI).

Financial Liabilities

Classification

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

Subsequent measurement

Loans and borrowings are subsequently measured at amortised cost using Effective Interest Rate (EIR), except for financial liabilities at fair value through profit or loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Amortisation arising on unwinding of the financial liabilities as per EIR is included as a part of Finance Costs in the Statement of Profit and Loss.

Financial liabilities recognised at FVTPL, including derivatives, are subsequently measured at fair value.

Preference shares issued is considered as a compound financial liability under borrowing. Preference shares were issued at premium, part of premium received on issue of preference capital, is to be considered as other equity which is over and above the present value of the redemption amount to be paid at given discounted rate.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Re-classification of financial instruments

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets.

1.10 Revenue recognition :

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Escalation and other claims, which are not ascertainable / acknowledged by customers, are not taken into account. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

1) Criteria for recognition of revenue are as under:

- ▶ Revenue is recognized in respect of domestic sales on dispatch from factory.
- ▶ Revenue from labour contract is recognised on the basis of stage of work completed.

2) Other Income represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

1.11 Inventories :

i) Inventory of raw material is valued at cost or net realizable value whichever is less. Cost includes all taxes except, where ever tax / duty credits are availed and expenses incurred to bring inventory to their present location and condition. Cost is arrived at using FIFO basis.

ii) Finished goods are valued at cost or net realisable value, whichever is less.

iii) Work in Progress in respect of contracting activity is valued on the basis of technical estimates and percentage completion basis.

1.12 Cash and cash equivalents :

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

1.13 Impairment of Assets :

The Management periodically assesses, using external and internal sources, where there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flow expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. Contingencies are recorded when it is probable that a liability will be incurred and the amount can be reasonably estimated. Differences between actual results and estimates are recognized in the periods in which the results are known / materialized.

In accordance with Ind - AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables.

1.14 Current Investments :

As per Ind AS 109, mutual fund investments needs to be stated at fair value. The Company has designated these investments at fair value through profit or loss (FVTPL). Accordingly, these investments are required to be measured at fair value. At the date of transition to Ind AS, difference between the fair value of the instruments and the carrying value under Previous GAAP has been recognised in retained earnings. Fair value changes are recognised in the Statement of Profit and Loss for the year ended 31st March, 2017 & 31st March, 2018.

1.15 Employee benefits :

a) Short-term obligations

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. These are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b) Post-employment obligations i.e

- Defined benefit plans and
- Defined contribution plans.

Defined benefit plans:

The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. Remeasurements are not reclassified to profit or loss in subsequent periods.

Defined contribution plans:

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

1.16 Provisions & Contingencies :

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated as at the balance sheet date. Provisions are measured based on management's estimate required to settle the obligation at the balance sheet date and are discounted using a rate that reflects the time value of money. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but will probably not, require an outflow of resources. Information on contingent liabilities is disclosed in the notes to financial statements unless the possibility of an outflow of resources embodying economic benefit is remote.

A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

Note: 2

(` In Lakh)

Particulars	Gross Block				Accumulated depreciation and impairment				Carrying Amount
	Balance as at April 1, 2020	Additions	Disposals / Adjustments	Balance as at March 31, 2021	Balance as at April 1, 2020	Deductions/ Adjustments	Depreciation expense	Balance as at March 31, 2021	Balance as at March 31, 2021
Property plant and equipment									
Freehold Land	173.47	-	-	173.47	-	-	-	-	173.47
Building	14.39	-	-	14.39	3.22	-	0.54	3.76	10.62
Factory Building	81.91	-	-	81.91	32.37	-	4.69	37.06	44.85
Data processing equipment's	0.24	-	-	0.24	0.19	-	-	0.19	0.05
Furniture and fixtures	0.23	-	-	0.23	0.18	-	0.01	0.19	0.04
Plant & Equipment	71.63	16.26	(0.04)	87.85	43.02	-	11.43	54.45	33.41
Vehicles	0.08	-	-	0.08	0.06	-	-	0.06	0.02
Electric Installations	0.19	-	-	0.19	0.12	-	0.02	0.13	0.06
Total ::::	342.14	16.26	(0.04)	358.36	79.15	-	16.69	95.84	262.52

Note: 2

Particulars	Gross Block				Accumulated depreciation and impairment				Carrying Amount
	Balance as at April 1, 2019	Additions	Disposals / Adjustments	Balance as at March 31, 2020	Balance as at April 1, 2019	Deductions/ Adjustments	Depreciation expense	Balance as at March 31, 2020	Balance as at March 31, 2020
Property plant and equipment									
Freehold Land	173.47	-	-	173.47	-	-	-	-	173.47
Building	14.39	-	-	14.39	2.65	-	0.57	3.22	11.17
Factory Building	81.91	-	-	81.91	27.20	-	5.18	32.37	49.54
Data processing equipment's	0.24	-	-	0.24	0.19	-	-	0.19	0.05
Furniture and fixtures	0.23	-	-	0.23	0.16	-	0.02	0.18	0.06
Plant & Equipment	90.44	0.29	(19.10)	71.63	52.84	(16.30)	6.47	43.02	28.61
Vehicles	0.08	-	-	0.08	0.06	-	0.00	0.06	0.02
Electric Installations	0.19	-	-	0.19	0.09	-	0.03	0.12	0.07
Total	360.95	0.29	-	342.14	83.18	-	12.27	79.15	262.99

3 Other Non Current Asset (` In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
(A) Advances Recoverable other than in Cash:		
Trade Deposits		
Secured Considered Good	-	-
Unsecured, Considered Good	12.86	12.90
(B) Others :		
Income Tax Assets (net)	-	-
Duties & Taxes Recoverable	1.67	3.00
Total :::::	14.52	15.90

4 Inventories (as valued and certified by management) (` In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Inventories (valued at lower of cost and net realisable value)		
Raw Materials	2.08	2.10
Finished Goods	2.87	2.57
Total :::::	4.94	4.67

5 Trade Receivables-Current (` In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Unsecured:		
Considered good - Others	-	1.25
Considered good - Related Party	31.13	6.79
Considered doubtful	2.12	2.12
	33.25	10.16
Less: Provision for Expected Credit Loss allowance on debts	(2.08)	(2.09)
Total :::::	31.17	8.08

Due from companies under the same management / subsidiaries:

Particulars	As at 31-Mar-21	As at 31-Mar-20
Ashoka Buildcon Ltd - Holding Company	31.13	6.79
Total :::::	31.13	6.79

6 Cash and cash equivalents (` In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
(A) Cash & Cash Equivalents		
(I) Cash on hand	2.82	2.85
(II) Balances with Banks		
On Current account	27.53	4.58
Deposits with Original maturity less than 3 months	37.28	56.21
Sub Total :::::	67.62	63.63
(B) Other Bank Balances		
Unpaid Dividend Accounts	-	-
Deposits with maturity for more than 3 months	26.57	25.00
Deposits with Remaining maturity more than 3 months and less than 12 months	-	-
Sub Total :::::	26.57	25.00
Total :::::	94.19	88.63

7 Other Financial Asset - Current		(` In Lakhs)	
Particulars	As at 31-Mar-21	As at 31-Mar-20	
(A) Advances Recoverable in Cash or other Financial Assets:			
Unsecured, Considered Good	0.03	0.04	
Unsecured, Considered Doubtful	-	-	
Less: Provision for Expected Credit Loss allowance	-	-	
(B) Loans & Advances to Staff	0.22	0.01	
Total :::::	0.25	0.05	

8 Other Current Asset		(` In Lakhs)	
Particulars	As at 31-Mar-21	As at 31-Mar-20	
Others			
Prepaid Expenses	0.48	0.23	
Accrued Interest	0.85	1.13	
Total :::::	1.33	1.36	

9 Equity Share Capital

(I) Authorised Capital:

Class of Shares	Par Value (`)	As at 31-Mar-21		As at 31-Mar-20	
		No. of Shares	Amount (` In Lakhs)	No. of Shares	Amount (` In Lakhs)
Equity Shares	10.00	55,00,000.00	550.00	55,00,000	550.00
Total :::::			550.00		550.00

(II) Issued, Subscribed and Paid-up Capital (Fully Paid-up):

Class of Shares	Par Value (`)	As at 31-Mar-21		As at 31-Mar-20	
		No. of Shares	Amount (` In Lakhs)	No. of Shares	Amount (` In Lakhs)
Equity Shares	10.00	44,87,898.00	448.79	44,87,898	448.79
Total :::::			448.79		448.79

The Board of Directors of the Company, at its meeting held on August 08, 2019 had approved a proposal to buyback of upto 7,00,000 equity shares of the Company for an aggregate amount not exceeding Rs. 121.03 Lakhs being 13.49% of the total paid up equity share capital at Rs. 17.29 per equity share, which was approved by the shareholders by means of a special resolution passed on August 10, 2019.

A Letter of Offer was made to all eligible shareholders. The Company bought back 7,00,000 equity shares out of the shares that were tendered by eligible shareholders and extinguished the equity shares bought on October 4, 2019.

Capital redemption reserve was created to the extent of share capital extinguished (` 70 Lakhs). An amount of ` 121.03 Lakhs from adjusted from balances lying in securities premium.

(III) Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e., equity shares having face value of ` 10 per share. Each holder of equity share is entitled to one vote per share.

(IV) Reconciliation of Number of Shares Outstanding:

Class of Shares	As at 31-Mar-21	As at 31-Mar-20
	Equity Shares	Equity Shares
Outstanding as at beginning of the year	51,87,898	51,87,898
Addition during the year		-
Shares Split Impact		
Bonus Issue		
Buy Back (Equity)	-	7,00,000
Outstanding as at end of the year	51,87,898	51,87,898

(V) Details of shares in the Company held by each shareholder holding more than 5% shares:

Class of Shares	As at 31-Mar-21		As at 31-Mar-20	
	Equity Shares	%	Equity Shares	%
Ashoka Buildcon Ltd.	22,88,828	44%	22,88,828	51%
Bedmutha Industries Ltd.	21,99,070	42%	21,99,070	49%
	-	-		

10 Other Equity (` In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Security Premium Reserve		
Balance as per Last balance Sheet	132.05	253.08
Addition During the Year	-	-
Deduction During the year	-	121.03
As at end of year	132.05	132.05
Capital Redemption Reserve		
Balance as per Last balance Sheet	70.00	-
Addition During the Year	-	70.00
Deduction During the year	-	-
Transfer to Genral Reserve	-	-
As at end of year	70.00	70.00
Surplus / Retained Earnings		
Balance as per Last balance Sheet	(289.25)	(287.52)
Addition During the Year	16.03	(1.73)
Deduction During the year	-	-
As at end of year	(273.21)	(289.25)
Other Compressive Income		
Balance as per Last balance Sheet	0.01	0.38
Actuarial Gain/ (Loss) on defined benefit plan	0.15	(0.37)
Deduction During the year		
As at end of year	0.16	0.01
Gross Total ::::	(71.01)	(87.20)

Company has recognised Capital Reserve of on account of buy back of its equity shares.

11 Provisions - Non Current (` In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Provision for Employee's Benefits:		
Provision for Gratuity	1.20	1.12
Provision for Leave Salary	0.31	0.30
Total ::::	1.51	1.42

12 Trade Payables - Current (In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Trade Payables:		
Micro, Small & Medium Enterprises		
Micro, Small & Medium Enterprises	-	-
Others	2.79	2.59
Total :::	2.79	2.59

13 Other Financial liabilities - Current (In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Others :		
Due to Employees	1.02	1.09
Unpaid Expenses	19.58	11.73
Total :::	20.59	12.82

14 Other current liabilities (In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Advance from Customers	0.01	-
Duties & Taxes	2.68	0.42
Other Payables	3.53	2.82
Total :::	6.23	3.24

15 Provisions - Current (In Lakh)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Provision for Gratuity	0.02	0.02
Total :::	0.02	0.02

16 Revenue From Operations

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Sales:		
Sale of Poles & Pipes	15.79	23.68
Revenue From Labour Services	97.63	111.59
Total ::::	113.42	135.27

17 Other Income		(` In Lakhs)	
Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20	
(A) Interest Income on financials assets carried at Cost/Amortised Cost:			
Interest on Bank Deposits	3.35	2.91	
Interest on Others	0.15	0.53	
(B) Other Non Operating Income:			
Profit on sale of Investments	-	4.69	
Miscellaneous Income	0.79	0.53	
Profit / (Loss) on sale of Assets (net)	0.00	0.20	
Total :::::	4.30	8.85	

18 Cost Of Materials Consumed		(` In Lakhs)	
Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20	
Construction Material			
Consumption of Construction Materials	7.09	4.66	
Changes in Inventories of Stock in Trade	(0.24)	7.04	
Changes in Inventories	6.85	11.70	

19 Operating Expenses		(` In Lakhs)	
Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20	
Transport and Material Handling Charges	0.44	0.54	
Repair to Machineries	1.28	2.22	
Oil, Lubricant & Fuel	-	5.13	
Stores & Consumables	6.51	5.31	
Power & Water Charges	1.12	1.28	
Security / Service Charges	-	2.67	
Total :::::	9.36	17.15	

20 Employee Benefits Expenses		(` In Lakhs)	
Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20	
Salaries, Wages and Allowances	58.55	79.06	
Contribution to Provident and Other Funds	1.30	1.11	
Staff Welfare Expenses	0.09	0.70	
Total :::::	59.95	80.86	

21 Finance Expenses		(` In Lakhs)	
Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20	
Bank Charges	0.04	0.02	
Interest on Others	-	0.03	
Total :::::	0.04	0.05	

2 Depreciation And Amortisation (` In Lakhs)

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Depreciation on tangible fixed assets	16.69	12.27
Amortisation on intangible fixed assets	-	-
Total :::::	16.69	12.27

22 Other Expenses (` In Lakhs)

Particulars	For the Year ended 31-Mar-21	For the Year ended 31-Mar-20
Rent Rates & Taxes	3.08	2.98
Insurance	1.83	1.33
Printing and Stationery	0.03	0.06
Travelling & Conveyance	1.29	1.35
Communication	0.15	0.20
Vehicle Running Charges	0.06	5.16
Legal & Professional Fees	1.03	8.76
Auditor's Remuneration	0.50	0.50
Miscellaneous Expenses	0.83	3.46
Total :::::	8.80	23.81

Notes to Financial Statements for the year ended March 31, 2021

Additional Statement Of Notes:

Note 23 : As required by Ind AS 19 'Employee Benefits' the disclosures are as under:

(a) Defined contribution plan

The following amount recognized as an expense in Statement of profit and loss on account of provident fund and other funds. There are no other obligations other than the contribution payable to the respective authorities.

(` In Lakhs)

Particulars	March 31, 2021	March 31, 2020
Provident Fund Scheme	0.68	0.85
Employees State Insurance	0.36	0.04

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

(b) Defined benefit plan

(i) Gratuity

The company operates one defined plan of gratuity for its employees. Under the gratuity plan, every employee who has completed atleast five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service.

The following tables summaries the components of net benefit expense recognised in the Statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

(` In Lakhs)

	March 31, 2021	March 31, 2020
Statement of profit and loss		
Net employee benefit expense recognised in the employee cost		
Current service cost	0.12	0.08
Past service cost	-	-
Interest cost on defined benefit obligation	-	-
Interest Income on plan assets	0.08	0.05
Components of Defined benefits cost recognised in profit & loss	0.20	0.13
Remeasurment - due to demographic assumptions	-	-
Remeasurment - due to financials assumptions	-	-
Remeasurment for the year - obligation (Gain) / Loss	(0.11)	0.37
Return on plan assets excluding interest income	-	-
Components of Defined benefits cost recognised in Other Comprehensive Income	(0.11)	0.37
Total Defined Benefits Cost recognised in P&L and OCI	0.09	0.50
Amounts recognised in the Balance Sheet		
Defined benefit obligation	(1.22)	(1.14)
Fair value of plan assets	-	-
Funded Status	(1.22)	(1.14)
Changes in the present value of the defined benefit obligation are as follows:		
Opening defined benefit obligation	1.14	0.64
Current service cost	0.12	0.08
Past service cost	-	-
Interest cost	0.08	0.05
Actuarial losses/(gain) on obligation	(0.11)	0.37
Benefits paid	-	-
Closing defined benefit obligation	1.22	1.14
Changes in the fair value of the plan assets are as follows:		
Opening fair value of plan assets	-	-
Interest Income	-	-
Remeasurment gain/(loss):	-	-
Contribution from employer	-	-
Return on plan assets excluding interest income	-	-
Benefits paid	-	-
Closing defined benefit obligation	-	-
Net assets/(liability) is bifurcated as follows :		
Current	0.02	0.02
Non-current	1.20	1.12
Net liability	1.22	1.14
Add:		
Provision made over and above actuarial valuation (considered current liability)	-	-
Net total liability	1.22	1.14

The principal assumptions used in determining gratuity benefit obligation for the company's plans are shown below:

Particulars	March 31, 2021	March 31, 2020
Discount rate	7.00%	6.80%
Mortality rate	Indian assured lives mortality (2006 -08) ultimate	Indian assured lives mortality (2006 -08) ultimate
Salary escalation rate (p.a.)	7%	7%
Disability Rate (as % of above mortality rate)	5%	5%
Withdrawal Rate	1%	1%
Normal Retirement Age	58 Years	58 Years
Average Future Service	13.26	14.1

The sensitivity analysis below have been determine based on reasonably possible change of the respective assumptions occurring at the end of the

Particulars	March 31, 2021		March 31, 2020	
	Increase	Decrease	Increase	Decrease
Salary escalation (100 basis point movement)	1.12	1.34	1.03	1.26
Discount rate (100 basis point movement)	1.36	1.11	1.27	1.02
Attrition rate (100 basis point movement)	1.22	1.22	1.14	1.14

The estimates of future salary increases, considered in actuarial valuation, is based on inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

(ii) Leave encashment

The company operates benefit plan of Leave encashment for its employees. Under the plan, every employee who will retire/resign will gets a encashment of their accumulated leave as per the Company Policy. The scheme is un-funded.

The following tables summaries the components of net benefit expense recognised in the Statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

	(₹ In Lakhs)	
	March 31, 2021	March 31, 2020
Statement of profit and loss		
Net employee benefit expense recognised in the employee cost		
Current service cost	0.03	0.02
Past service cost	-	-
Interest cost on defined benefit obligation	0.02	0.01
Interest Income on plan assets	-	-
Components of Defined benefits cost recognised in profit & loss	0.05	0.03
Remeasurment - due to demographic assumptions	-	-
Remeasurment - due to financials assumptions	-	-
Remeasurment for the year - obligation (Gain) / Loss	(0.04)	0.09
Return on plan assets excluding interest income	-	-
Components of Defined benefits cost recognised in Other Comprehensive Income	(0.04)	0.09
Total Defined Benefits Cost recognised in P&L and OCI	0.01	0.13
Amounts recognised in the Balance Sheet		
Defined benefit obligation	(0.31)	(0.30)
Fair value of plan assets	-	-
Funded Status	(0.31)	(0.30)
Changes in the present value of the defined benefit obligation are as follows:		
Opening defined benefit obligation	0.30	0.17
Current service cost	0.03	0.02
Past service cost	-	-
Interest cost	0.02	0.01
Remeasurements	(0.04)	0.09
Benefits paid	-	-
Closing defined benefit obligation	0.31	0.30
Changes in the fair value of the plan assets are as follows:		
Opening fair value of plan assets	-	-
Interest Income	-	-
Employer Direct Benefit Payments	-	-
Contribution from employer	-	-
Return on plan assets excluding interest income	-	-
Benefits paid	-	-
Closing defined benefit obligation	-	-
Net assets/(liability) is bifurcated as follows :		
Current	-	-
Non-current	0.31	0.17
Net liability	0.31	0.17
Add:		
Provision made over and above actuarial valuation (considered current liability)	-	-
Net total liability	0.31	0.17

The principal assumptions used in determining gratuity benefit obligation for the company's plans are shown below:

Particulars	March 31, 2021	March 31, 2020
Discount rate	7.00%	6.80%
Mortality rate	Indian assured lives mortality (2006 -08) ultimate	Indian assured lives mortality (2006 -08) ultimate
Salary escalation rate (p.a.)	7%	7%
Disability Rate (as % of above mortality rate)	5%	5%
Withdrawal Rate	1%	1%
Normal Retirement Age	58 Years	58 Years
Average Future Service	13.26	14.1

The sensitivity analysis below have been determine based on reasonably possible change of the respective assumptions occurring at the end of the

Particulars	March 31, 2021		March 31, 2020	
	Increase	Decrease	Increase	Decrease
Salary escalation (100 basis point movement)	0.28	0.34	0.27	0.32
Discount rate (100 basis point movement)	0.34	0.28	0.33	0.27
Attrition rate (100 basis point movement)	NA	NA	NA	NA

The estimates of future salary increases, considered in actuarial valuation, is based on inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

Notes to the Financial Statements for the year ended 31st March 2021.

Additional Statement Of Notes:

24 Note 24 : Earnings Per Share :

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.'

Particulars	(` in Lakhs)	
	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Profit/ (Loss) attributable to Equity Shareholders	16.19	(2.10)
No of Weighted Average Equity Shares outstanding during the Year (Basic)	44,87,898	48,32,160
No of Weighted Average Equity Shares outstanding during the Year (Diluted)	44,87,898	48,32,160
Nominal Value of Equity Shares (in `)	10.00	10.00
Basic Earnings per Share (in `)	0.36	(0.04)
Diluted Earnings per Share (in `)	0.36	(0.04)

25 Note 25 : Remuneration to Auditors :

Particulars	(` in Lakhs)	
	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Audit fees	0.50	0.50
Other Services	0.08	0.10
Total :-	0.58	0.60

26 Note 26 : Components of Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

During the year ended	(` in Lakhs)	
	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Re-measurement gains (losses) on defined benefit plans	0.15	(0.37)
	0.15	(0.37)

27 Note 27 : Contingent Liabilities and commitments :

Particulars	(` in Lakhs)	
	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Liabilities classified and considered contingent due to contested claims and legal disputes		
Bank Guarantees issued by holding company on behalf of the Company	-	-
Municipal Tax raised by Sinnar Municipal Corporation	82.97	76.75
	82.97	76.75

Contingent liability on account of uncertainty related to the outcome of the out of Court settlement by the Company against the levy of Municipal Tax by Sinnar Municipal Corporation is not provided.

28 Note 28 : Segment information as required by Ind AS 108 are given below :

The Company is engaged in one business activity of manufacturing of PSC Pole & RCC Pipes, thus there are no separate reportable operating segments in accordance with Ind AS 108.

29 Note 29 : Capital management :

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The Company monitors capital using a gearing ratio, which is net debt divided by total Capital plus Net debt is calculated as borrowing less cash and cash equivalent and other bank balances and mutual funds investments.

Particulars	(` in Lakhs)	
	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Borrowings	-	-
Less: Cash and cash equivalents	63.63	148.56
Net debt (A)	(63.63)	(148.56)
Equity	361.59	484.72
Capital and Net debt (B)	297.96	336.17
Gearing ratio (%) (A/B)	(21.36%)	(44.19%)

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

30 Note 30 : Significant accounting judgement, estimates and assumptions :

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

Estimates and assumptions

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and future periods are affected.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is in respect of useful lives of property, plant and equipment, useful life of intangible assets, valuation of deferred tax assets, provisions and contingent liabilities. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Notes to the Financial Statements for the year ended 31st March 2021.

Additional Statement Of Notes:

Note 31 : Financial Instrument - fair values and risk management

Fair value measurements

Financial Instruments by category	March 31, 2021		March 31, 2020	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial Assets				
Investments in Mutual Funds	-	-	-	-
Trade Receivables	-	31.17	-	8.08
Cash and cash equivalents	-	94.19	-	88.63
Total Financial Assets	-	125.36	-	96.71
Financial Liabilities				
Trade payables	-	2.79	-	2.59
Other financial liabilities	-	20.59	-	12.82
Total Financial Liabilities	-	23.38	-	15.40

Fair Value Hierarchy

Financial assets and liabilities measured at fair value	March 31, 2021			March 31, 2020		
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets						
Investments in Mutual Funds	-	-	-	-	-	-
Trade Receivables	-	-	31.17	-	-	8.08
Cash and cash equivalents	-	-	94.19	-	-	88.63
Total Financial Assets	-	-	125.36	-	-	96.71
Financial Liabilities						
Trade payables	-	-	2.79	-	-	2.59
Other financial liabilities	-	-	20.59	-	-	12.82
Total Financial Liabilities	-	-	23.38	-	-	15.40

Level 1 - The hierarchy in level 1 includes financial instruments measured using quoted prices. This includes mutual funds that have quoted price. The mutual funds are valued using the closing NAV declared by fund houses.

Level 2 - The fair value of financial instruments that are not traded in an active market (like Investment in Preference Shares) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value as instrument are observable, the instrument is included in level 2.

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, etc. included in level 3.

There are no transfers between levels 1, 2 and 3 during the year.

Financial risk management

Commodity Price Risk

The Company is affected by the price volatility of certain commodities such as Cement, P C Wire, Crushed Stone, etc. The risk of price fluctuations in commodities is mitigated.

Commodity	(` in Lakhs)	
	For the year 2020-21	For the year 2019-20
Crushed Stone	1.67	1.47
Cement	2.66	-
P C Wire	2.48	3.19
G I Wire	0.28	-
M S Wire	-	-
Total	7.09	4.66

The sensitivity analysis below have been determine based on reasonably possible changes in price of the respective commodity occurring at the end of reporting period, while holding all other assumption constant.

Particulars	Price Variation	March 31, 2021		March 31, 2020	
		Increase	Decrease	Increase	Decrease
Crushed Stone	3%	0.05	(0.05)	0.04	(0.04)
Cement	3%	0.08	(0.08)	-	-
Equity	3%	0.07	(0.07)	0.10	(0.10)
G I Wire	3%	0.01	(0.01)	-	-
M S Wire	3%	-	-	-	-
Total		0.21	(0.21)	0.14	(0.14)

Particulars	Price Variation	March 31, 2021		March 31, 2020	
		Increase	Decrease	Increase	Decrease
Crushed Stone	5%	0.08	(0.08)	0.07	(0.07)
Cement	5%	0.13	(0.13)	-	-
Equity	5%	0.12	(0.12)	0.16	(0.16)
G I Wire	5%	0.01	(0.01)	-	-
M S Wire	5%	-	-	-	-
Total		0.35	(0.35)	0.23	(0.23)

Note 32 : Financial risk management objectives and policies

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

In performing its operating, investing and financing activities, the Company is exposed to the Credit risk and Liquidity risk.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Aging analysis	Diversification of trade receivable
Liquidity risk	Trade Payables & Other Liabilities	Rolling cash flow forecasts	Availability of committed credit

Carrying amount of Financial Assets and

	(` in Lakhs)	
	March 31, 2021	April 01, 2020
Financial assets		
Investment in MF	-	-
Loans		
Trade receivable	31.17	8.08
Cash and cash equivalents	94.19	88.63
Total financial assets carried at amortised cost	125.36	96.71
Financial liabilities		
Borrowings		
Trade payables	2.79	2.59
Other financial liabilities	20.59	12.82
Others		
Total financial liabilities carried at amortised cost	23.38	15.40

The sensitivity analyses in the following sections relate to the position as at March 31, 2021, March 31, 2020

The sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and derivatives and the proportion of financial instruments in foreign currencies are all constant and in place at March 31, 2021.

The following assumptions have been made in calculating the sensitivity analyses:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2021, March 31, 2020.

The company is engaged in the business of manufacturing of PSC poles and RCC pipes. The company caters to Indian market only. Payments are typically not secured by any form of credit support such as letters of credit, performance guarantees or escrow arrangements. Credit risk is the risk that counterparty will not meet its obligations under a financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks and other financial instruments.

Financial assets that are potentially subject to concentrations of credit risk and failures by counter-parties to discharge their obligations in full or in a timely manner consist principally of cash, cash equivalents and trade and other receivables. Credit risk on cash balances with Bank are limited because the counterparties are entities with acceptable credit ratings. The exposure to credit risk for trade receivable is low as its mainly consist of Holding company and other related party.

Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired:

	(` in Lakhs)	
	March 31, 2021	April 01, 2020
Less than 90 days	31.13	7.48
Over 90 days	0.05	0.59
Total	31.17	8.08

The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities.

The average credit period taken to settle trade payables is about 30 to 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value.

Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The Company's maximum exposure relating to financial liability and financial instruments is noted in note 33 and the liquidity table below:

	Less than 1 year	1 to 5 years	>5 years	Total
	INR Lakh	INR Lakh	INR Lakh	INR Lakh
As at March 31, 2021				
Borrowings	-	-	-	-
Trade payables	2.79			2.79
Others	10.61	3.98	6.00	20.59
	13.40	3.98	6.00	23.38
As at March 31, 2020				
Borrowings	-	-	-	-
Trade payables	2.59			2.59
Others	3.83	8.98		12.82
	6.42	8.98	-	15.40

At present, the Company does expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

Notes to the Financial Statements for the year ended 31st March 2021

Additional Statement Of Notes:

Note 33 : Related party disclosure as required by Ind AS 24 are given below :

1. Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity
Holding Company :	Ashoka Buildcon Ltd
Other Company	Bedmutha Industries Ltd.
Fellow Subsidiaries :	Ashoka Concessions Ltd.
Fellow Subsidiaries :	Ashoka Belgaum Dharwad Tollway Ltd.
Fellow Subsidiaries :	Ashoka Sambalpur Baragarh Tollway Ltd.
Fellow Subsidiaries :	Ashoka Dhankuni Kharagpur Tollway Ltd
Fellow Subsidiaries :	Ashoka Highways (Durg) Ltd.
Fellow Subsidiaries :	Ashoka Highways (Bhandara) Ltd.
Fellow Subsidiaries :	Ashoka Kharar Ludhiana Road Ltd.
Fellow Subsidiaries :	Ashoka Ranatsalam Anandapuram Road Ltd.
Fellow Subsidiaries :	Jaora - Nayagaon Toll Road Company Pvt.Ltd.
Fellow Subsidiaries :	Viva Highways Ltd.
Fellow Subsidiaries :	Ashoka Infraways Ltd.
Fellow Subsidiaries :	Ashoka Infrastructure Ltd.
Fellow Subsidiaries :	Ashoka DSC Katni By Pass Ltd.
Fellow Subsidiaries :	Blue Feather Infotech Pvt Ltd
Fellow Subsidiaries :	Viva Infrastructure Ltd.
Fellow Subsidiaries :	Ashoka Auriga Technologies Pvt. Ltd.
Fellow Subsidiaries :	Ashoka GVR Mudhol Nipani Roads Ltd
Fellow Subsidiaries :	Ashoka Hungund Talikot Road Limited
Fellow Subsidiaries :	Ashoka Bagewadi Saundatti Road Ltd.
Fellow Subsidiaries :	Unison Enviro Pvt Ltd.
Fellow Subsidiaries :	Ashoka Purestudy Technologies Pvt. Ltd.
Fellow Subsidiaries :	Ashoka Kandi Ramsanpalle Road Pvt. Ltd.
Fellow Subsidiaries :	Ashoka Banwara Bettadahalli Road Pvt. Ltd.
Fellow Subsidiaries :	Ashoka Highway Research Co. Pvt Ltd
Fellow Subsidiaries :	Ratnagiri Natural Gas Pvt.Ltd.
Fellow Subsidiaries :	Ashoka Path Nirman Nasik Pvt Ltd
Fellow Subsidiaries :	Ashoka Aerospace Pvt.Ltd.
Fellow Subsidiaries :	Ashoks Khairatunda Barwa Adda Road Limited
Fellow Subsidiaries :	Ashoka Mallasandra Karadi Road Pvt. Ltd.
Fellow Subsidiaries :	Ashoka Karadi Banwara Road Pvt.Ltd.
Fellow Subsidiaries :	Ashoka Belgaum Khanapur Road Pvt.Ltd.
Fellow Subsidiaries :	Ashoka Ankleshwar Manubar Expressway Pvt.Ltd.
Fellow Subsidiaries :	Ashoka Bettadahalli Shivamogga Road Pvt. Ltd.
Fellow Subsidiaries :	Tech Breater Pvt.Ltd.
Fellow Subsidiaries :	Ashoka Endurance Developers Road Pvt.Ltd.
Fellow Subsidiaries :	
Joint Operations	Ashoka Infrastructures
Partnership Firm	Ashoka High-Way Ad.
Partnership Firm	Ashoks Bridgeways
LLP	Ashoka Universal Warehousing LLP

Enterprises in which Director / Key Management Personnel have Significant Influence

Key management personnel and their relatives: 1. Kamal Asha Infrastructure & Engineers (P) Ltd
2. Kamal Wire Products

Directors and their relatives : 1. Ajay Kachardas Vedmutha
2. Peeyush Suresh Jain
3. Amol Tanaji Pawar

List of other Related party with whom transaction have taken place during the year:

Other Related Party : Ashoka Township (AOP)

2. Transactions During the Year:

Sale of Materials / Rendering Services

(` in Lakhs)

Sr.No	Related Party	Description	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
1	Ashoka Buildcon Ltd	Holding Company	97.63	111.59
			-	-
			97.63	111.59

