D. K. CHHAJER & CO.
CHARTERED ACCOUNTANTS

NILHAT HOUSE
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Independent Auditors' Report

To the Board of Directors of Century Infra Limited

Opinion

We have audited the accompanying Financial Statements of Century Infra Limited ("the Company"), which comprise the Balance Sheet as at 30 September, 2022, and the Statement of Profit and Loss for the six months period ended 30 September, 2022, the Statement of Changes in Equity and the Statement of Cash Flows for the period then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as " the Financial Statements") as required by Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and other accounting principles generally accepted in India.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with Ind AS 34 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 30 September, 2022, its loss, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs 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 and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's management and the Board of Directors are responsible for the preparation and presentation of these Financial Statements that give a true and fair view of the state of affairs, profit/ loss, consolidated changes in equity and consolidated cash flows of the Company in accordance with Ind AS 34 prescribed under section 133 of the Act and other accounting principles generally accepted in India.

The respective management and Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of each entity 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 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, which have been used for the purpose of preparation of the Financial Statements by the management and Board of Directors of the Company, as aforesaid.

In preparing the Financial Statements, the respective management and the Board of Directors of the Company is responsible for assessing the 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 respective management and Board of Directors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

The Board of Directors of the Company is responsible for overseeing the financial reporting process of each entity.

Auditor's 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 auditors' 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:

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- 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Statements made by management and the Board of Directors of the Company.

- Conclude on the appropriateness of the use of the going concern basis of accounting in preparation of Financial Statements by management and Board of Directors of the Company and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial information included in the Financial Statements. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

We communicate with those charged with governance of the Company included in the Financial Statements of which we are the independent auditors 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 of the Financial Statements.

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

Basis of Accounting and Restriction on Distribution and Use

These Financial Statements are prepared, and this report thereon solely issued for and in connection with the scheme of arrangement as referred to in Note No. 10 (ii) of the Financial Statements. Accordingly, this report should not be used, referred to or distributed for any other purpose. Our opinion in the Financial Statements is not modified in respect of this matter.

For **D. K. Chhajer & Co.**
Chartered Accountants
Firm Registration No. 304138E

MK Roongta

Manoj K Roongta
Partner
Membership No.: 057761
UDIN: 22057761BGJISP6005

Place: Kolkata
Date: 22 December 2022

D. K. CHHAJER & CO.
CHARTERED ACCOUNTANTS
11, R. N. Mukherjee Road

CENTURY INFRA LIMITED
CIN: U63030WB2021PLC250586
Regd. Office: P-15/1, Taratala Road, Century House, Kolkata - 700 088
Contact: 033 3940 3950
Email Id:century.infra@outlook.com

Balance Sheet as at 30 September 2022

(Rs. In Thousands)

	Particulars	Note No.	30 September 2022	31 March 2022
I)	**ASSETS**			
1)	**NON CURRENT ASSETS**			
	a) Capital work-in-progress	3	-	72.26
			-	72.26
2)	**CURRENT ASSETS**			
	a) Financial assets			
	(i) Cash and cash equivalents	4	389.67	498.24
	(ii) Bank balance other the above			
	b) Other current assets	5	11.70	9.00
			401.37	507.24
	TOTAL ASSETS		**401.37**	**579.50**
II)	**EQUITY AND LIABILITIES**			
1)	**EQUITY**			
	a) Equity Share Capital	6	500.00	500.00
	b) Other Equity	7	(98.63)	-
			401.37	**500.00**
2)	**LIABILITIES**			
i)	**CURRENT LIABILITIES**			
	a) Financial liabilities			
	(i) Other current financial liabilities	8	-	79.50
	TOTAL LIABILITIES		-	**79.50**
	TOTAL EQUITY AND LIABILITIES		**401.37**	**579.50**

Summary of Significant Accounting Policies 2
The accompanying notes are an integral part of the Financial Statements 3 to 10

As per our report of even date

For D.K. Chhajer & Co.
Chartered Accountants
Firm Registration Number: 304138E

Manoj K Roongta
Partner
Membership No. 057761

For and on behalf of the Board

Ashutosh Jaiswal
Director
(DIN: 01228095)

Keshav Bhajanka
Director
(DIN: 03109701)

Place: Kolkata
Date: 22 December, 2022

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Statement Of Profit and Loss for the period ended 30 September, 2022

(Rs. In Thousands)

Particulars	Notes	30 September 2022	31 March 2022
I) **Income**			
Revenue from Operations			
Other Income		-	-
Total Income (I)		-	-
II) **Expenses**			
Other Expenses	9	98.63	-
Total Expenses (II)		**98.63**	-
III) **Profit / (Loss) before Taxation (I-II)**		**(98.63)**	-
Tax expenses		-	-
IV) **Profit / (Loss) for the period (III-IV)**		**(98.63)**	-
VI) **Other Comprehensive Income / (Loss)**		-	-
V) **Total Comprehensive Income / (Loss) for the period**		**(98.63)**	-
Earnings per equity share			
[nominal value of Re. 1/- each (Previous Year Re. 1/- each)]			
Basic and Diluted (Re.)		(0.20)	-

Summary of Significant Accounting Policies **2**
The accompanying notes are an integral part of the Financial Statements **3 to 10**

As per our report of even date

For **D.K. Chhajer & Co.**
Chartered Accountants
Firm Registration Number: 304138E

Manoj K Roongta
Partner
Membership No. 057761

For and on behalf of the Board

Ashutosh Jaiswal
Director
(DIN: 01228095)

Keshav Bhajanka
Director
(DIN: 03109701)

Place: Kolkata
Date: 22 December, 2022

D. K. CHHAJER & CO. * 11, R. N. Mukherjee Road * CHARTERED ACCOUNTANTS

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Cash Flow Statement for the period ended 30 September 2022 (Rs. In Thousands)

	Particulars	30 September 2022	31 March 2022
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before Tax	(98.63)	-
	Capital Work-In-Progress	-	(72.26)
	Balance written off	72.26	
	Operating Profit before Working Capital changes	**(26.37)**	**(72.26)**
	Adjustments for :		
	(Increase) in Loans & Advances and Other Assets	(2.70)	(9.00)
	Increase /(Decrease) in Trade Payables, Other Liabilities and Provisions	(79.50)	79.50
	Cash Generated from Operations	**(108.57)**	**(1.76)**
	Net Cash generated from Operating Activities	**(108.57)**	**(1.76)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Net Cash used in Investing Activities	-	-
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Issue of Equity Shares	-	500.00
	Net Cash used in Financing Activities	-	**500.00**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**(108.57)**	**498.24**
	Cash and Cash Equivalents -Opening Balance	498.24	-
	Cash and Cash Equivalents-Closing Balance	**389.67**	**498.24**
	Summary of Significant Accounting Policies	2	
	The accompanying notes are an integral part of the Financial Statements	3 to 10	

Notes:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 on 'Statement of Cash Flow.

2 For the purpose of Standalone Cash Flow Statement, Cash and Cash Equivalents comprises the followings:

(Rs. In Thousands)

Particulars	30 September 2022	31 March 2022
Balances with banks	385.77	498.24
Cash on hand	3.90	-
	389.67	**498.24**

3 Previous year's figures have been rearranged and/or regrouped, wherever necessary.

As per our report of even date

***For* D.K. Chhajer & Co.**
Chartered Accountants
Firm Registration Number: 304138E

Manoj K Roongta
Partner
Membership No. 057761

Place: Kolkata
Date: 22 December, 2022

D.K. CHHAJER & CO. CHARTERED ACCOUNTANTS 11, R.N. Mukherjee Road

For and on behalf of the Board

Keshav

Ashutosh Jaiswal
Director
(DIN: 01228095)

Keshav Bhajanka
Director
(DIN: 03109701)

CENTURY INFRA LIMITED

Statement of Changes in Equity for the period ended 30 September, 2022

A) Equity Share Capital (Rs. In Thousands)

	No. of Shares	Amount
As at 30 December 2021	5,00,000	500.00
Changes in equity share capital	-	-
Balance at 31 March 2022	**5,00,000**	**500.00**
Changes in equity share capital	-	-
Balance at 30 September 2022	**5,00,000**	**500.00**

B) Other equity (Rs. In Thousands)

Particulars	Reserve and surplus	Total other equity
	Retained earnings	
Balance as on 1 April 2021	-	-
Profit/ (Loss) for the year	-	-
Profit/ (Loss) for the year	-	-
Balance at 31 March 2022	-	-
Profit/ (Loss) for the period	(98.63)	(98.63)
Comprehensive income/(loss) for the period(net of tax)	-	-
Balance at 30 September 2022	**(98.63)**	**(98.63)**

Summary of Significant Accounting Policies **2**

The accompanying notes are an integral part of the Financial Statements **3 to 10**

As per our report of even date

***For* D.K. Chhajer & Co.**
Chartered Accountants
Firm Registration Number: 304138E

For and on behalf of the Board

Keshav

Manoj K Roongta
Partner
Membership No. 057761

Ashutosh Jaiswal
Director
(DIN: 01228095)

Keshav Bhajanka
Director
(DIN: 03109701)

Place: Kolkata
Date: 22 December, 2022

D.K. CHHAJER & CO. CHARTERED ACCOUNTANTS 11, R. N. Mukherjee Road

1 Corporate Information

Century Infra Limited ("the Company") a public limited Company domiciled in India and having its registerd office at P-15/1, Taratala Road, Century House, Kolkata- 700088 is incorporated on 30 December, 2021 under the provisions of the Companies Act, 2013.
The Company is primarily engaged in business of Containers Freight Stations services, Container handling services, warehousing of imported and exported goods, storage and other related services.

2 Summary of Significant accounting policies

2.1 Basis of preparation

(i) Compliance with Ind AS
The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with [Companies (Indian Accountirg Standards) Rules, 2015], amendments thereto, and other relevant provisions of the Act.

The accounting policies are consistently followed by the Company and changes in accounting policy are separately disclosed.

(ii) Historical Cost Convention
The financial statements have been prepared on a historical cost basis, except for certain financial assets measured at fair value as described in accounting policies regarding financial instruments.

(iii) Rounding off amounts
All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee as per the requirement of Schedule III, unless otherwise stated.

(iv) Current and non-current classification
The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:
► Expected to be realised or intended to sell or consume in normal operating cycle
► Held primarily for the purpose of trading
► 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
All other assets are classified as non-current.
A liability is current when:
► It is expected to be settled in normal operating cycle
► It is held primarily for the purpose of trading
► It is 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.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.2 Use of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles which require the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

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 periods.
Estimates and judgments are continually evaluated and are based on historical experience and other factors,including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period. Revisions in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the
notes to the financial statements.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are summarised below:
i) Classification of legal matters and tax litigation
ii) Contingencies & Provision
iii) Useful life of property, plant and equipment

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2.3 Revenue Recognition

The Company is primarily engaged in business of Containers Freight Stations services, Container handling services, warehousing of imported and exported goods, storage and other related services. .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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

2.4 Other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income is recognised when right to receive is established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

2.5 Treatment of Expenditure

As the company is under pre-operative stage, accordingly all the expense incurred have been capitalised and reported as Capital Work in Progress in the Balance Sheet.

2.6 Taxes

Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (MAT Credit Entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

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2.7 **Provisions and Contingencies**

Provision is recognized for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense. Liabalities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts. Contingent assets are also disclosed by way of notes to the accounts.

2.8 **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

-those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

-those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

(ii) Measurement

At initial recognition, the company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company! business model for managing the asset and the cash flow characteristics of the asset. The company classifies its debt instruments into the following categories:

- **Amortised Cost**: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at Amortised cost.
Interest Income from these financial assets is included in finance income using the effective interest rate method.

- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collections of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI).
Interest income from these financial assets is included in other income using the effective interest rate method.

- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost or FVoCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments

The Company subsequently measures all equity investments (except subsidiary, associate and joint venture) at fair value through profit or loss. However, where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investment in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss.

(iii) Impairment of financial assets

The Company measures the expectd credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entjty operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

- The company has transferred the rights to receive cash flows from the financial asset, or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset.

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Financial liabilities

(i) Initial recognition and measurement

The Company recognises all the financial liabilities on initial recognition at fair value minus, in the case of a financial liability not at fair value through Profit or Loss, transaction costs that are directly attlibutable to the acquisition or issue of the financial liability.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

(ii)Subsequent measurement

All the financial liabilities are classified as subsequently measured at amortised cost, except for those measured at fair value through profit or loss.

(iii) De-recognition of financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Offsetting financial instrument

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. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

2.9 Fair value measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

(i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

(ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly

(iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

2.10 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and demand deposits with banks and other short-term highly liquid investments/deposits that are readily convertible into cash which are subject to insignificant risk of changes in value with an original maturity of three months or less.

2.11 Earning per share

Basic earnings per share are calculatd by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

D.K. CHHAJER & CO. CHARTERED ACCOUNTANTS 11, R. N. Mukherjee Road

CENTURY INFRA LIMITED

Notes to Financial Statements as at and for the period ended 30 September 2022

(Rs. In Thousands)

Note 3- Capital work-in-progress	30 September 2022	31 March 2022
Balance at the beginning of the year/ period	72.26	-
Add: Expenditure during the year/ period	-	72.26
Less: Charged off to Statement of Profit and Loss	72.26	-
Balance at the end of the year/ period	-	**72.26**

Ageing of Capital work-in-progress as at 31 March 2022

(Rs. In Thousands)

Particulars	Amount in CWIP for a period of					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	Total
Projects in progress	72.26	-	-	-	-	72.26
Projects temporarily suspended	-	-	-	-	-	-
						72.26

(Rs. In Thousands)

Note 4- Cash and Cash Equivalent	30 September 2022	31 March 2022
Balances with banks	385.77	498.24
Cash on hand	3.90	-
	389.67	**498.24**

(Rs. In Thousands)

Note 5- Other Current Assets	30 September 2022	31 March 2022
Balance with Statutory/ Govt Authority	11.70	9.00
Total	**11.70**	**9.00**

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(Rs. In Thousands)

Note 6- Share Capital	30 September 2022	31 March 2022
Equity Share Capital		
Authorised Share capital		
(5,00,000 Equity Shares of INR 1 /-)	500.00	500.00
	500.00	**500.00**
Issued, subscribed & fully paid share capital		
(5,00,000 Equity Shares of INR 1 /- each fully paid-up)	500.00	500.00
	500.00	**500.00**

a) Reconciliation of number of shares outstanding	No. of shares	No. of shares
At the Beginning of the period	5,00,000	-
Issued during the period	-	5,00,000
Outstanding at the end of the period	**5,00,000**	**5,00,000**

b)Terms/Rights attached to the Equity Shares

The company has only one class of equity shares having a par value of INR 1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of Shareholders holding more than 5% shares in the company	30 September 2022		31 March 2022	
	Number of Shares Held	% of Total Paid-up Equity Share Capital	Number of Shares Held	% of Total Paid-up Equity Share Capital
Equity Shares of Re. 1/- each Century Plyboards (India) Ltd. (Century Infra Limited is a wholly-owned subsidiary of the abovementioned company)	5,00,000	100.00	5,00,000	100.00

d) Disclosure of share held by promoters at the end of the year (Rs. In Thousands)

Promoter's Name	30 September 2022			31 March 2022	
	No. of shares	% of total shares	% of total shares	No. of shares	% of total shares
Century Plyboards (India) Ltd.	499994	100.00	0.00	499994	100.00
Century Plyboards (India)	6	0.00	0.00	6	0.00
Total	**500000**	**100.00**	**0.00**	**500000**	**100.00**

(Rs. In Thousands)

Note No. 7- Other Equity	30 September 2022	31 March 2022
Retained Earnings		
Opening Balance	-	-
Profit / (Loss) for the period	(98.63)	-
Closing Balance	**(98.63)**	**-**

(Rs. In Thousands)

Note No. 8- Other Current Financial Liabilities	30 September 2022	31 March 2022
Liabilities for Expenses	-	79.50
	-	**79.50**

(Rs. In Thousands)

Note No. 9- Other Expenses	30 September 2022	31 March 2022
Capital Work-In-Progress charged off	72.26	-
Printing & Stationery	4.50	-
Filing Fees	1.62	-
Payment to auditors		
- other services	10.00	-
Professional Fees	2.00	-
Rates and Taxes	8.25	-
	98.63	**-**

D. K. CHHAJER & CO.
CHARTERED ACCOUNTANTS
11, R. N. Mukherjee Road

CENTURY INFRA LIMITED
Notes to Financial Statements as at and for the period ended 30 September 2022

10 OTHER NOTES ON ACCOUNTS

i. **Related Party Disclosure -**

List of Related Parties & Relationships

a) Holding Company
Century Plyboards (India) Ltd.

b) List of Key Managerial Person (Directors)
1. Ashutosh Jaiswal
2. Keshav Bhajanka
3. Nikita Bansal

Note- There are no transaction with Related Party during the current period.

ii. **Scheme of Arrangement**

A Scheme of Arrangement is being proposed between the company ("Transferee Company" or "CIL") and its holding company Century Plyboards (India) Limited ("Transferor Company" or "CPIL") and their respective shareholders and creditors. The Scheme provides for transfer of the Container Freight Station Services Undertaking from the Transferor Company to the Company as a going concern on Slump Sale basis for a lump sum consideration under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme also provides for various other matters consequent and incidental thereto.
With respect to the Slump Sale of the Container Freight Station Services Undertaking, the Company shall discharge the lump sum consideration to the Transferor Company by issuing and allotting 32,71,00,000 fully paid-up Equity Shares of Re 1/- each of Transferee Company. The Appointed Date of the Scheme is April 1, 2022. The Scheme shall become effective from the Appointed Date but shall be operative from the Effective Date.
The Transferor Company being a listed company has filed the draft Scheme with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and has already received the observation letter from the NSE and BSE on October 10, 2022 containing therewith the "No-Objection" from such stock exchanges. The scheme has been filed with the Hon'ble NCLT Kolkata for their approval. Pending approval of the Scheme by the appropriate authority, no adjustment has been made in this Financial Statements.

iii. The figures have been rounded off to the nearest thousands with two decimal except when otherwise indicated.

iv. Previous year's figures have been rearranged and/or regrouped, wherever necessary.

As per our report of even date

***For* D.K. Chhajer & Co.**
Chartered Accountants
Firm Registration Number: 304138E

Manoj K Roongta
Partner
Membership No. 057761

Place: Kolkata
Date: 22 December, 2022

D.K. CHHAJER & CO. CHARTERED ACCOUNTANTS 11, R. N. Mukherjee Road

For and on behalf of the Board

Keshav

Ashutosh Jaiswal
Director
(DIN: 01228095)

Keshav Bhajanka
Director
(DIN: 03109701)