ATHAANG INFRASTRUCTURE INVESTMENT MANAGER PRIVATE LIMITED
CIN: U67190MH2022PTC394682
REGISTERED ADDRESS: 2ND FLOOR, UTI TOWER GN BLOCK SOUTH BLOCK BKC, BANDRA EAST, MUMBAI, 400051
BALANCE SHEET AS AT MARCH 31, 2024

(Rs. In Lakh, unless otherwise stated)

Particulars	Note	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-Current assets			
Non Current Tax Assets (Net)	**3**	6.77	0.45
Total Non-Current Assets		**6.77**	**0.45**
Current assets			
Financial assets			
(i) Cash and cash equivalents	**4**	28.11	1,229.22
(ii) Other financial assets	**5**	1,107.31	4.07
Total Current Assets		**1,135.42**	**1,233.29**
TOTAL ASSETS		**1,142.19**	**1,233.74**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	**6**	1,250.01	1,250.01
Other equity	**7**	(163.73)	(19.27)
Total Equity		**1,086.28**	**1,230.74**
LIABILITIES			
Non-Current liabilities			
Provisions	**8**	3.11	-
Total Non-Current liabilities		**3.11**	**-**
Current liabilities			
Financial liabilities			
(i) Trade payables	**9 (i)**		
- total outstanding dues of micro enterprises and small enterprises		-	2.70
- total outstanding dues of creditors other than micro enterprises and small enterprises		6.54	-
(ii) Other Financial liabilities	**9 (ii)**	29.13	
Other Current liabilities	**10**	5.61	0.30
Provisions	**11**	11.52	-
Total Current liabilities		**52.81**	**3.00**
TOTAL EQUITY AND LIABILITIES		**1,142.19**	**1,233.74**

Material accounting policies	**2**
The accompanying notes are an integral part of the financial statements	**1-23**

As per our report of even date

For S R B C & CO LLP
Chartered Accountants
Firm registration number: 324982E/E300003

For and on behalf of the Board of Directors
Athaang Infrastructure Investment Manager Private Limited

Suresh Yadav
Partner
Membership No: 119878

Place: Mumbai
Date: August 28, 2024

Karthikeyan Muthukumaraswamy
Director
DIN: 08609724

Place: Mumbai
Date: August 28, 2024

N. Sivaraman
Additional Director
DIN: 00001747

Place: Mumbai
Date: August 28, 2024

Vibhav Ranade
Company Secretary
Membership No. A35284

Place: Mumbai
Date: August 28, 2024

ATHAANG INFRASTRUCTURE INVESTMENT MANAGER PRIVATE LIMITED
CIN: U67190MH2022PTC394682
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2024

(Rs. In Lakh, unless otherwise stated)

Particulars		**Notes**	**For the period ended March 31, 2024**	**For the period ended March 31, 2023**
Revenue from operations			-	-
Other income		**12**	67.76	4.52
TOTAL INCOME	**(A)**		**67.76**	**4.52**
EXPENSES				
Employee benefits expense		**13**	137.00	-
Other expenses		**14**	75.22	23.79
TOTAL EXPENSES	**(B)**		**212.22**	**23.79**
LOSS BEFORE TAX	**(A-B)**		**(144.46)**	**(19.27)**
TAX EXPENSES				
Current tax expense			-	-
Deferred tax expense			-	-
TOTAL TAX EXPENSES			-	-
LOSS AFTER TAX	**(C)**		**(144.46)**	**(19.27)**
Other comprehensive income				
Items that will not be reclassified to profit & loss:				
Reameasurement gains/ (losses) of defined benefit plan	**(D)**		-	-
Income tax on above			-	-
Total comprehensive income for the period (Comprising profit/(loss) and other comprehensive income for the Period)	**(C+D)**		**(144.46)**	**(19.27)**
EARNINGS PER EQUITY SHARE				
Basic and Diluted - Rs. (Face value of Rs.10 each)		**15**	**(1.16)**	**(2.08)**

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Company Secretary
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Place: Mumbai
Date: August 28, 2024

ATHAANG INFRASTRUCTURE INVESTMENT MANAGER PRIVATE LIMITED
CIN: U67190MH2022PTC394682
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED MARCH 31, 2024

(Rs. In Lakh, unless otherwise stated)

Particulars	For the period ended March 31, 2024	For the period ended March 31, 2023
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(144.46)	(19.27)
Adjustments for:	-	-
Depreciation and amortisation	-	-
Finance costs	-	-
Assets written off	-	-
Loss on sale of fixed assets	-	-
Interest income	(67.74)	(4.52)
Operating profit / (loss) before working capital changes	**(212.20)**	**(23.79)**
Movement for working capital		
(Increase)/decrease in other financial assets		-
(Increase)/decrease in trade receivables	-	-
(Increase)/decrease in other current assets		-
Increase/(decrease) in trade payables	3.84	2.70
Increase/ (decrease) in other financial liabilities	29.13	-
Increase/ (decrease) in provisions	14.63	-
Increase/ (decrease) in Other Current Liabilities	5.31	0.30
(Increase)/ decrease in other non-current assets	-	-
Cash generated/(used) from operations	**(159.29)**	**(20.79)**
Income tax paid (including TDS)	(6.32)	(0.45)
Net cash inflow/(outflow) from operating activities (A)	**(165.61)**	**(21.24)**
B. CASH FLOWS FROM INVESTING ACTIVITES		
Purchase of Property, plant and equipment (including capital work-in-progress, capital creditors and capital advances)	-	-
Invetsment in fixed deposits (net)	(1,067.00)	-
Interest received on bank deposit (Interest Income)	31.50	0.45
Net cash inflow/(outflow) from investing activities (B)	**(1,035.50)**	**0.45**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	-	1,250.01
Proceeds from issue of preference shares	-	-
Repayment of long-term/short-term borroiwngs	-	-
Proceeds from short-term borroiwngs	-	-
Interest expense	-	-
Transaction cost paid on issue of shares	-	-
Payment of Lease Liabilities		-
Net cash inflow/(outflow) from financing activities (C)	**-**	**1,250.01**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,201.11)	1,229.22
Cash and cash equivalents at the beginning of the period	1,229.22	-
Cash and cash equivalents at the end of the period (Refer note 4)	**28.11**	**1,229.22**

FOR THE PERIOD ENDED	**March 31, 2024**	**March 31, 2023**
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Cash in hand	-	-
Balances with Banks	28.11	1,229.22
Cash and cash equivalensts at the end of the period	**28.11**	**1,229.22**

Material accounting policies **2**

The accompanying notes are an integral part of the financial statements **1-23**

As per our report of even date

For S R B C & CO LLP
Chartered Accountants
Firm registration number: 324982E/E300003

Suresh Yadav
Partner
Membership No: 119878

Place: Mumbai
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For and on behalf of the Board of Directors
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Vibhav Ranade
Company Secretary
Membership No. A35284

Place: Mumbai
Date: August 28, 2024

ATHAANG INFRASTRUCTURE INVESTMENT MANAGER PRIVATE LIMITED
CIN: U67190MH2022PTC394682
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In Lakh, unless otherwise stated)

A. EQUITY SHARE CAPITAL:

Particulars	Number of shares	Amount
Equity Shares of Rs.10 each issued, subscribed and fully paid up		
As at March 31, 2022	-	-
Increase/(Decrease) during the period	1,25,00,100	12,50,01,000
As at March 31, 2023	**1,25,00,100**	**12,50,01,000**
Increase/(Decrease) during the period		
As at March 31, 2024	**1,25,00,100**	**12,50,01,000**

B. OTHER EQUITY:

Particulars	Reserve and Surplus (refer note 8)	Items of Other Comprehensive Income (OCI)
	Retained Earnings	Remeasurement of defined benefit plan
Balance as at 31 March, 2022	-	-
Loss for the period	(19.27)	-
Remeasurement of post employee benefits (net of tax)	-	
Balance as at 31 March, 2023	**(19.27)**	-
Loss for the period	**(144.46)**	-
Remeasurement of post employee benefits (net of tax)	-	
Balance as at March 31, 2024	**(163.73)**	-

Material accounting policies **2**
The accompanying notes are an integral part of the financial statements **1-23**

As per our report of even date

For S R B C & CO LLP
Chartered Accountants
Firm registration number: 324982E/E300003

Suresh Yadav
Partner
Membership No: 119878

Place: Mumbai
Date: August 28, 2024

For and on behalf of the Board of Directors
Athaang Infrastructure Investment Manager Private Limited

Karthikeyan Muthukumaraswamy
Director
DIN: 08609724

Place: Mumbai
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Additional Director
DIN: 00001747

Place: Mumbai
Date: August 28, 2024

Vibhav Ranade
Company Secretary
Membership No. A35284

Place: Mumbai
Date: August 28, 2024

1.Nature of Operations

Athaang Infrastructure Investment Manager Private Limited ("the Company") a private company is incorporated on 6 December 2022 under the provisions of the Companies Act, 2013. It has its registered office in 2nd Floor, UTI Tower, GN Block, South Block, BKC Bandra east Mumbai 400051 IN.
The Company is principally engaged in the business of providing asset and investment management services of or for financial funds, security/asset portfolios and special purpose vehicles established in India or in any other country. The Company is a wholly owned subsidiary of Athaang Infrastructure Private Limited.

The Ind AS financial statements were authorised and approved for issue by Board of Directors on 28 August 2024.

2.Material accounting policies

2.1 Basis of preparation

The Ind AS financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013.

The Ind AS financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

The Ind AS financial statements are presented in Indian Rupees ('INR') and all values are presented in INR Lakh and rounded off to extent of 2 decimals, except when otherwise indicated.

2.2 Summary of material accounting policies

a) Current /non-current classification

All assets and liabilities are presented in the balance sheet based on current or non-current classification as per the company's normal operating cycle criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation into cash and cash equivalent, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities. An asset is treated as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle
b) Held primarily for the purpose of trading
c) Expected to be realised within twelve months after the reporting period
d) 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:

a) It is expected to be settled in normal operating cycle
b) It is held primarily for the purpose of trading
c) Due to be settled within twelve months after the reporting period
d) 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 classified as non-current.

b) Use of judgments and estimates

The preparation of the Ind AS financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of Income, expenses, assets and liabilities and the disclosure of contingent liabilities. However, 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 underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognized prospectively i.e. recognised in the period in which the estimate is revised and future periods affected.

Significant management judgments

The following are significant management judgments in applying the accounting policies of the Company that have a significant effect on the financial statements:

(i) Recognition of deferred tax assets
The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised. In addition, significant judgment is required in assessing the impact of any legal or economic limits or uncertainties in tax jurisdictions.

Estimates and Assumptions

(ii) Classification of assets and liabilities into current and non-current
The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business/projects.

(iii) Impairment of assets
In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

(iv) Useful lives of depreciable/amortisable assets (Property, plant and equipment, intangible assets and investment property)
Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected usage of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the usage of certain assets.

(v) Defined benefit obligation (DBO)
The cost of defined benefit gratuity plan and the present value of the gratuity obligation along with leave salary are determined using actuarial valuations. An actuarial valuation involves making various assumptions such as standard rates of inflation, mortality, discount rate, attrition rates and anticipation of future salary increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in India. The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates in India.

(vi) Fair value measurements
Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument/assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

c) Foreign currencies
The Company's financial statements are presented in INR, which is also the Company's functional currency.

Transactions and balances

Initial recognition

Foreign currency transactions are recorded in the functional currency (Indian Rupee) by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

All monetary items outstanding at period end denominated in foreign currency are converted into Indian Rupees at the reporting date exchange rate. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

The exchange differences arising on such conversion and on settlement of the transactions are recognised in the Statement of Profit and Loss.

d) Fair value measurement

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or
b) In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs.
a) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
b) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
c) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

e) Revenue recognition
Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services and excludes amounts collected on behalf of third parties. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Contract balances

Contract assets
A contract asset is initially recognised for revenue earned from installation services because the receipt of consideration is conditional on successful completion of the installation. Upon completion of the installation and acceptance by the customer, the amount recognised as contract assets is reclassified to trade receivables. Contract assets are subject to impairment assessment.

Trade receivables
A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities
A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the company performs under the contract (i.e., transfers control of the related goods or services to the customer).

Interest Income
Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

f) Income taxes

Current income tax

Current income 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 in the countries where the Group operates and generates taxable income

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The group shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment,

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 liabilities are recognized for all taxable temporary differences, except:

i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits 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, except

i) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
ii) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences 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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity

g) Property, plant and equipment

Property, plant and equipment and capital work-in-progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost comprises the purchase price and any attributable/allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses. Revenue earned, if any, during trial run of assets is adjusted against cost of the assets. Cost also includes the cost of replacing part of the plant and equipment.

Borrowing costs relating to acquisition/construction/development of tangible assets, which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

In case of assets acquired in exchange for a non-monetary asset, the cost of such an item of property, plant and equipment is measured at fair value unless (a) the exchange transaction lacks commercial substance or (b) the fair value of neither the asset received nor the asset given up is reliably measurable.

When significant components of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a regular major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria is satisfied. All other repair and maintenance costs are recognized in Statement of Profit and Loss as incurred.

The present value of the expected cost for decommissioning of an asset after its use is included in the cost of the respective asset, if the recognition criteria for a provision are met.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. Project under which assets are not ready for their intended use and other capital work-in-progress, are carried at cost comprising direct cost and directly attributable expenses. Advances given towards acquisition / construction of fixed assets outstanding at each Balance Sheet date are disclosed as Capital Advances under Other non-current assets.

PPE are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of de-recognition.

h) Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Cost comprises the acquisition price, development cost and any attributable/allocable incidental cost of bringing the asset to its working condition for its intended use.

Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in such case such expenditure is added to the cost of the asset.

i) Depreciation and amortization

Depreciable amount for assets is the cost of an asset or other amounts substituted for cost, less its estimated residual value.

Depreciation

Depreciation is provided from the date the assets are put to use, on straight line basis as per useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

Depreciation method, useful life and residual value are reviewed periodically.

The carrying amount of PPE is reviewed periodically for impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

Amortization

All intangible assets with definite useful life are amortized on a straight-line method over the estimated useful lives.

The carrying amount of intangible asset is reviewed periodically for impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

j) Impairment of non-financial assets-

The Carrying amount of assets are reviewed at each reporting date if there is an indication of impairment based on internal/external factors.

An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's fair value less cost of disposals and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Fair value is the price that would be received to sell an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for the Company Cash Generating Unit's (CGU) to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of 5 periods. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the 5th period.

Impairment losses are recognized in the statement of profit and loss in expenses categories.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the assets or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior periods.

k) Provisions and contingent liabilities

Provisions are recognized when:
(i) The Company has a present obligation (legal or constructive) as a result of a past event
(ii) It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation
(iii) A reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. 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 probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognised because it cannot be measured reliably.

Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

l) Retirement and other employee benefits
Retirement benefit in the form of provident fund is a defined contribution scheme.

Provision for gratuity is calculated on the basis of actuarial valuations carried out at the reporting date and is charged to the Statement of Profit and Loss. The actuarial valuation is computed using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of asset ceiling, excluding amounts included in the net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Leave encashment is recognised as an expense in the Statement of Profit and Loss as and when they accrue. The Company determines the liability using the projected unit credit method, with actuarial valuations carried out as at the reporting date. Actuarial gains and losses are recognized in the Statement of Other Comprehensive Income.

m) 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.

Effective Interest Rate (EIR) is the rate that exactly discounts the estimated future cash receipts or payments over the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.

Financial assets
(a) Initial measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.

(b) Subsequent measurement
i. Financial assets at amortised cost
Financial assets are measured at the amortised cost, if both of the following criteria are met:

a. These assets are held within a business model whose objective is to hold assets for collecting contractual cash flows; and

b. Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payment of Principal and Interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

ii. Financial assets at fair value through other comprehensive income (FVTOCI)
Financial assets are classified as FVTOCI if both of the following criteria are met:

a. These assets are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and
b. Contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

Fair value movements are recognised in the Other Comprehensive Income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the Statement of Profit and Loss.

iii. Financial assets at fair value through profit or loss (FVTPL)

Any financial assets, which do not meet the criteria for categorisation as at amortised cost or as FVTOCI, are classified as FVTPL. Gain or losses are recognised in the Statement of Profit and Loss.

iv. Equity instruments
Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination are classified as FVTPL, and measured at fair value with all changes recognised in the Statement of Profit and Loss.

(c) De-recognition
The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition.
When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

(d) Impairment of financial assets
The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.
ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

Financial liabilities
(i) Initial measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

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

(ii) De-recognition

A financial liability (or a part of a financial liability) is derecognised from the Company's financial statement when the obligation specified in the contract is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

(iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the financial statement if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

n) Cash and cash equivalents

Cash and cash equivalent in the financial statements 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 and short term liquid investments net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

o) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holder of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

p) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(q) Segment Reporting

Based on the "management approach" as defined in Ind AS 108 Operating Segments, the Chairman and Managing Director/Chief Financial Officer evaluates the company's performance based on an analysis of various performance indicators by business segment. Segment revenue and expense include amounts which can be directly attributable to the segment and allocable on reasonable basis. Segment assets and liabilities are assets/liabilities which are directly attributable to the segment or can be allocated on a reasonable basis. Income/expenses/assets/liabilities relating to the enterprise as a whole and not allocable on a reasonable basis to business segments are reflected as unallocated income/expenses/assets/liabilities

ATHAANG INFRASTRUCTURE INVESTMENT MANAGER PRIVATE LIMITED
CIN: U67190MH2022PTC394682
NOTES FORMING PART OF IND AS FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2024

(Rs. In Lakh, unless otherwise stated)

Note no	Particulars	As at March 31, 2024	As at 31 March 2023
3	**NON CURRENT TAX ASSETS (NET)**		
	Taxes receivable (net of provision for Income Tax)	6.77	0.45
		6.77	**0.45**
4	**CASH AND CASH EQUIVALENTS**		
	Balances with banks		
	-on current accounts	14.11	29.22
	-Deposits with original maturity of less than three months	14.00	1,200.00
		28.11	**1,229.22**
5	**OTHER FINANCIAL ASSETS**		
	Interest accrued on bank deposits	40.31	4.07
	Balances with banks		
	-Bank balance with remaining maturity less than 12 months	1,067.00	-
		1,107.31	**4.07**

(Rs. In Lakh, unless otherwise stated)

Note no	Particulars	As at March 31, 2024	As at 31 March 2023
6	**EQUITY SHARE CAPITAL**		
	Authorised shares capital		
	1,50,00,000 equity shares of Rs 10/- each	1,500.00	1,500.00
		1,500.00	**1,500.00**
	Issued, subscribed and fully paid up shares		
	1,25,00,100 equity shares of Rs 10/- each fully paid up	1,250.01	1,250.01
		1,250.01	**1,250.01**

6(a) **Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
Equity share capital				
At the beginning of the period	1,25,00,100	12,50,01,000	-	-
Movement during the period	-	-	1,25,00,100	12,50,01,000
Outstanding at the end of the period	**1,25,00,100**	**12,50,01,000**	**1,25,00,100**	**12,50,01,000**

6(b) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

6(c) Details of shareholders and promoters holding more than 5% shares in the company

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	% of Holding	Number	% of Holding
Equity shares				
Athaang Infrastructure Private Limited	1,25,00,100	100.00%	1,25,00,100	100.00%
	1,25,00,100	**100.00%**	**1,25,00,100**	**100.00%**

6(d) Details of shares held by promoters

As at March 31, 2024

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% change during the year
Equity shares					
Athaang Infrastructure Private Limited	1,25,00,100	-	1,25,00,100	100%	0.00%
	1,25,00,100	**-**	**1,25,00,100**	**100%**	**0.00%**

As at March 31, 2023

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total shares	% change during the year
Equity shares					
Athaang Infrastructure Private Limited	-	1,25,00,100	1,25,00,100	100%	100.00%
	-	**1,25,00,100**	**1,25,00,100**	**100%**	**100.00%**

Note no	Particulars	As at 31 March 2024	As at 31 March 2023
7	**OTHER EQUITY**		
	Retained Earnings		
	Opening balance	(19.27)	-
	Loss for the period	(144.46)	(19.27)
		(163.73)	**(19.27)**
	Retained Earnings are the profits/(loss) that the Company earned /incurred till date, less any transfer to General Reserve, dividends or other distributions paid to the shareholders.		
8	**Non - Current Provisions**		
	Provision for gratuity	3.11	-
		3.10	**-**

(Rs. In Lakh, unless otherwise stated)

Note no	Particulars	As at 31 March 2024	As at 31 March 2023
9 (i)	**TRADE PAYABLES**		
	Total outstanding dues of micro enterprises and small enterprises	-	2.70
	Total outstanding dues of creditors other than micro enterprises and small enterprises	6.54	-
		6.54	**2.70**

Trade Payable Ageing Schedule as on March 31, 2024

9 (i)(a)

Particulars	Unbilled	Outstanding for following periods from due date of payment					
		Not yet due	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	Total
(i) Total outstanding dues of micro enterprises and small enterprises			-	-	-	-	-
(ii) Total outstanding dues of other than micro enterprises and small enterprises	6.10		0.44	-	-	-	**6.54**
(iii) Disputed dues of micro enterprises and small enterprises	-		-	-	-	-	-
(iv)Disputed dues of creditors other than micro enterprises and small enterprises	-		-	-	-	-	-

Trade Payable Ageing Schedule as on 31 March 2023

Particulars	Unbilled	Outstanding for following periods from due date of payment					
		Not yet due	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	Total
(i) Total outstanding dues of micro enterprises and small enterprises	**2.70**		-	-	-	-	**2.70**
(ii) Total outstanding dues of other than micro enterprises and small enterprises	-		-	-	-	-	-
(iii) Disputed dues of micro enterprises and small enterprises	-		-	-	-	-	-
(iv)Disputed dues of creditors other than micro enterprises and small enterprises	-		-	-	-	-	-

Note no	Particulars		
9 (i)(b)	**DETAILS OF DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES AS PER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006**	**March 31, 2024**	**March 31, 2023**
	(i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting	-	
	a. Principal amount due to micro and small enterprises	-	2.70
	b. Interest due on above	-	-
	(ii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
	(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.		
	(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
	(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
9 (ii)	**OTHER FINANCIAL LIABILITY**		
	Payables to employees	29.12	-
	Other payable	0.01	-
		29.13	**-**
10	**OTHER CURRENT LIABILITIES**		
	Statutory liabilities	5.61	0.30
		5.61	**0.30**
11	**Provisions**		
	Provision for compensated absence	11.52	-
		11.52	**-**

(Rs. In Lakh, unless otherwise stated)

Note no	Particulars	For the period ended March 31, 2024	For the period ended 31 March, 2023
12	**OTHER INCOME**		
	Interest income from		
	-Fixed Deposits	67.74	4.52
	-Income tax refund	0.02	-
		67.76	**4.52**
13	**EMPLOYEE BENEFITS EXPENSE**	**For the period ended March 31, 2024**	**For the period ended 31 March, 2023**
	Salaries and wages	117.26	-
	Contribution to provident fund and other funds	18.90	-
	Staff welfare expenses	0.84	-
		137.00	**-**
14	**OTHER EXPENSES**		
	Legal and professional fees	69.72	0.67
	Payment to auditor (refer note (a) below)	5.42	3.00
	Rates & Taxes	-	18.38
	Processing fees	-	1.68
	Miscellaneous expenses	0.08	0.06
		75.22	**23.79**
	(a) Payment to auditor		
	As auditor		
	Statutory audit fees	5.42	3.00
		5.42	**3.00**
15	**EARNINGS PER EQUITY SHARE (EPS)**		
	Loss attributable to equity holders for Basic/Diluted Earnings (A)	(144.46)	(19.27)
	Weighted average number of equity shares for Basic/Diluted EPS (in No.) (B)	**1,25,00,100**	**9,24,689**
	Face value of equity share (Rs.)	10.00	10.00
	Basic earnings per share (Rs.) (A/B)	(1.16)	(2.08)
	Diluted earnings per share (Rs.) (A/B)	(1.16)	(2.08)

(Rs. In Lakh, unless otherwise stated)

16 RELATED PARTY DISCLOSURES

16.1 Name of related parties and related party relationship

(i) Related parties where control/joint control exists

Promoter & Holding Company	Athaang Infrastructure Private Limited
Director	Mr. Deepak Ramachandran (upto 21.02.2024)
Director	Mr. Karthikeyan Muthukumaraswamy
Director	Mr.Vinod Premchand Giri
Additional Director	Mr. Sivaraman Narayanaswami (w.e.f. 22.02.2024)
Independent Director	Mr.Shyamala Gopinath
Independent Director	Mr.Sanjay Puri
Independent Director	Mr.Arvind Mahajan
Company Secretary	Mr. Vibhav Ranade (w.e.f 10.08.2023)

16.2 Related Party Transactions

Nature of Transaction	Name	Relationship	March 31, 2024	March 31, 2023
Reimbursement of expenses incurred	Athaang Infrastructure Private Limited	Promoter	7.34	20.67
Issue of Share Capital	Athaang Infrastructure Private Limited	Promoter	-	1,250.01
Salary Expense	Vibhav Ranade	Company Secretary	9.30	-
Director Sitting fees	Shyamala Gopinath	Independent Director	3.00	-
Director Sitting fees	Sanjay Puri	Independent Director	3.00	-
Director Sitting fees	Arvind Mahajan	Independent Director	3.00	-

16.3 Closing balance of related parties

Nature of Transaction	Name	Relationship	March 31, 2024	March 31, 2023
Payable	Athaang Infrastructure Private Limited	Promoter	0.01	-
Payable	Vibhav Ranade	Company Secretary	1.07	-
Payable	Shyamala Gopinath	Independent Director	0.90	-
Payable	Sanjay Puri	Independent Director	0.90	-
Payable	Arvind Mahajan	Independent Director	0.90	-

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

17 Financial Instruments

17.1 Financial Instruments –Valuation:

The carrying value and fair value of financial instruments by categories as of March 31, 2024 are as follows :

Particulars	At amortised cost	At fair value through profit and loss	At fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	28.11	-	-	28.11	28.11
Other Bank Balances	-	-	-	-	-
Other financial assets	1,107.31	-	-	1,107.31	1,107.31
Total financial assets	**1,135.42**	**-**	**-**	**1,135.42**	**1,135.42**
Liablities					
Trade payables	6.54	-	-	6.54	6.54
Other Financial Liabilities	29.13	-	-	29.13	29.13
Total financial liabilities	**35.67**	**-**	**-**	**35.67**	**35.67**

The carrying value and fair value of financial instruments by categories as of March 31, 2023 are as follows :

Particulars	At amortised costs	At fair value through profit and loss	At fair value through OCI	Total carrying value	Total fair value
Assets					
Cash and cash equivalents	1,229.22	-	-	1,229.22	1,229.22
Other Bank Balances	-	-	-	-	-
Other financial assets	4.07	-	-	4.07	4.07
Total financial assets	**1,233.29**	**-**	**-**	**1,233.29**	**1,233.29**
Liablities					
Trade payables	2.70	-	-	2.70	2.70
Other Financial Liabilities	-	-	-	-	-
Total financial liabilities	**2.70**	**-**	**-**	**2.70**	**2.70**

(Rs. In Lakh, unless otherwise stated)

17.2 Financial risk management

The Company has exposure to liquidity risk arising from financial instruments:

Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors are responsible for developing and monitoring the Company's risk management 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 Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to Liquidity Risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Particulars **Year ended March 31, 2024**	**Carrying amount**	**Within 1 year**	**1-2 years**	**2-5 years**	**More than 5 years**
Trade payables	6.54	6.54	-	-	-
Other Financial Liabilities	29.13	29.13	-	-	-
Total	**35.67**	**35.67**	**-**	**-**	**-**

Particulars **Year ended March 31, 2023**	**Carrying amount**	**Within 1 year**	**1-2 years**	**2-5 years**	**More than 5 years**
Trade payables	2.70	2.70	-	-	-
Other Financial Liabilities	-	-	-	-	-
Total	**2.70**	**2.70**	**-**	**-**	**-**

18 EMPLOYEE BENEFITS

18.1 Defined Contributions Plans

Particulars	**March 31, 2024**	**March 31, 2023**
Employer's contribution to provident fund	18.90	-
	18.90	**-**

18.2 Defined Benefits Plans

Particulars	**Defined benefits** **gratuity**	**Defined benefits** **gratuity**	**Other employee benefits** **compensated absences**	**Other employee benefits** **compensated absences**
	March 31, 2024	**March 31, 2023**	**March 31, 2024**	**March 31, 2023**
i) Change in present value of obligations				
Present value obligation at the beginning of the period	-	-	-	-
Service cost	3.11	-	11.52	-
Interest cost	-	-	-	-
Re-measurement (gain) / loss	-	-	-	-
Benefit paid	-	-	-	-
Employee's transfer	-	-	-	-
Present value obligation at the end of the period	**3.11**	**-**	**11.52**	**-**
ii) Change in fair value of plan assets				
Fair value of plan assets at the beginning of the period	-	-	-	-
Return on plan asset	-	-	-	-
Employer's contribution	-	-	-	-
Return on plan assets , excluding amount recognised in net interest expen	-	-	-	-
Benefit paid	-	-	-	-
Employee's transfer	-	-	-	-
Closing balance of fair value of plan assets	**-**	**-**	**-**	**-**
iii) Amount recognised in the Balance Sheet				
Present value of obligation at the end of period	3.11	-	11.52	-
Fair value of plan assets at the end of the period	-	-	-	-
Net assets / (liabilities) recognised in the Balance Sheet	**(3.11)**	**-**	**(11.52)**	**-**
iv) Expense recognised in statement of Profit and Loss				
Current service cost	3.11	-	11.52	-
Interest cost	-	-	-	-
Return on plan asset	-	-	-	-
Re-measurement (gain) / loss	-	-	-	-
Expenses recognised in statement of Profit and Loss	**3.11**	**-**	**11.52**	**-**
v) Expense recognised in Other comprehensive income				
Re-measurement (gain) / loss	-	-	-	-
Return on plan assets, excluding amount recognised in net interest	-	-	-	-
Total (income) / expenses	**3.11**	**-**	**11.52**	**-**
vi) Movement in the liabilities recognised in Balance Sheet				
Opening net liability	-	-	-	
(Income) / expenses as above	3.11	-	11.52	-
Contribution paid	-	-	-	-
Closing net assets / (liabilities)	**3.11**	**-**	**11.52**	**-**

(Rs. In Lakh, unless otherwise stated)

vii) Classification of defined benefit obligations				
Current portion	-	-	11.52	-
Non-current portion	3.11	-		-

Actuarial assumptions	Defined benefits gratuity	Defined benefits gratuity	Other employee benefits compensated absences	Other employee benefits compensated absences
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Interest / discount rate	7.15%	0.00%	7.15%	0.00%
Annual expected increase in salary cost	10.00%	0.00%	10.00%	0.00%

18.3 General description of significant defined and other employee benefit plans

(i) Gratuity plan

Gratuity is payable to all eligible employees of the Company on death or on resignation, or on retirement after completion of five years of service.

(ii) Compensated absences plan

Eligible employees can carry forward defined leave as per HR policy in month of April of every year during tenure of service or encash the same on death, permanent disablement or resignation.

18.4 Broad category of plan assets relating to gratuity as a percentage of total plan assets as at

Particulars	March 31, 2024	March 31, 2023
Government of India securities	Nil	Nil
High quality corporate bonds	Nil	Nil
Equity shares of listed companies	Nil	Nil
Property	Nil	Nil
Policy of insurance	Nil	Nil
	-	-

18.5 Re-measurement (gains) and losses-experience history

Particulars	Defined benefits gratuity		Other employee benefits compensated absences	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
(Gains) / losses on obligation due to change in assumption				
Re-measurement (gains) / losses on obligation due to change in demographic assumption (e.g. employee turnover and mortality)	-	-	-	-
Re-measurement (gains) / losses on obligation due to change in financial assumption (e.g. future increase in salary)	-	-	-	-
Re-measurement (gains) / losses on obligation due to change in experience variance (i.e. actual experience vs assumptions)	-	-	-	-
Total	-	-	-	-

18.6 Sensitivity analysis

A quantitative sensitivity analysis for significant assumption is as follows:

Particulars	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Decrease	Decrease	Increase	Increase
Gratuity				
Discount rate (- / + 1%)	3.67	-	2.65	-
Salary growth rate (- / + 1%)	2.66	-	3.64	-
Attrition rate (- / + 50%)	3.70	-	2.64	-
Mortality rate (- / + 10%)	3.11	-	3.10	-
Compensated absences				
Discount rate (- / + 1%)	13.31	-	10.04	-
Salary growth rate (- / + 1%)	10.07	-	13.24	-
Attrition rate (- / + 50%)	12.60	-	10.76	-
Mortality rate (- / + 10%)	11.53	-	11.51	-

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. The sensitivity analyses are based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analyses may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation from one another.

18.7 Expected employer's contribution in future years

Particulars	Defined benefits gratuity	Defined benefits gratuity	Other employee benefits compensated absences	Other employee benefits compensated absences
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
1 year	0.00	-	0.45	-
Between 2 and 5 years	0.18	-	2.01	-
Between 6 and 10 years	0.96	-	3.10	-
Beyond 10 years	10.33	-	31.89	-
Total expected payments	**11.47**	-	**37.45**	-

The average duration of the defined benefit plan obligation at the end of the reporting period is 17/15 years.

19 Financial Ratios

(Rs. In Lakh, unless otherwise stated)

Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	% of change	Reason
Current ratio (in times)	Current Assets	Current Liabilities	21.50	411.10	-95%	Due to increase in current liabilities in current year
Debt- Equity Ratio (in times)	Total Debt	Shareholder’s Equity	NA	NA		
Debt Service Coverage ratio (in times)	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	NA	NA		
Return on Equity ratio (in %)	Net Profits after taxes – Preference Dividend	Average Shareholder’s Equity	-12.47%	-3.13%	298%	Increased primarily due to increase in net loss in CY.
Inventory Turnover ratio (in times)	Cost of goods sold	Average Inventory	NA	NA		
Trade Receivables Turnover Ratio (in times)	Net Revenue	Average Trade Receivables	NA	NA		
Trade Payable Turnover Ratio (in times)	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA	NA		
Net Capital Turnover Ratio (in times)	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	NA	NA		
Net Profit ratio (in %)	Net Profit	Net sales = Total sales - sales return	NA	NA		
Return on Capital Employed (in %)	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-13.30%	-1.57%	749%	Increased primarily due to increase in net loss in CY.
Return on Investment (in %)	Interest (Finance Income)	Avaerage Investment	5.94%	0.75%	688%	Due to increase in interest income in current year.

20 Additional disclosures pursuant to amendments made in Companies Act, 2013.

i) The Company has no immovable property whose title deeds are not held in the name of the Company and it also has no such immovable property jointly held with others.
ii) The Company has not revalued property, plant and equipment.
iii) During the period, the Company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
iv) No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, for the financial period 2023-24
v) The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.
vi) The Company has not entered into any transactions with companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the financial period ended on 31 March 2024.
vii) During the period Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies) , including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall :

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ix) The Company has no such transaction which are not recorded in the books of accounts during the period and also there are not such unrecorded income and related assets related to earlier periods which have been recorded in the books of account during the period.
x) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial period.
xi) The Company does not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory period.

21 The Company has maintained proper books of account as prescribed under Section 128(1) of the Companies Act, 2013 (as amended). The books of accounts are maintained in electronic mode as required under Section 128 (1) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 (as amended). The backup of the books of account and other books and papers maintained in electronic mode has been maintained on servers physically located in India, however the backup is not taken on daily basis.

22 The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there were no instances of audit trail feature being tampered with in respect of the said software.

23 Previous year's figure have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For S R B C & CO LLP
Chartered Accountants
Firm registration number: 324982E/E300003

Suresh Yadav
Partner
Membership No: 119878

Place: Mumbai
Date: August 28, 2024

For and on behalf of the Board of Directors
Athaang Infrastructure Investment Manager Private Limited

Karthikeyan Muthukumaraswamy
Director
DIN: 08609724

Place: Mumbai
Date: August 28, 2024

N. Sivaraman
Additional Director
DIN: 00001747

Place: Mumbai
Date: August 28, 2024

Vibhav Ranade
Company Secretary
Membership No. A35284

Place: Mumbai
Date: August 28, 2024