

INDEPENDENT AUDITOR'S REPORT

To The Members of **BIRLA CEMENT (ASSAM) LIMITED**,

Report on the Standalone Ind AS Financial Statements**Opinion**

We have audited the accompanying standalone financial statements of **BIRLA CEMENT (ASSAM) LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the Other Information. The other information comprises the information included in the Board's Report, Corporate Governance and Shareholders Information but does not include in the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusions thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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

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

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of Standalone Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of sub section 11 of Section 143) of the Act, we give in the Annexure "A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable to the Company.
2. As required by section 143(3) of the Act, we report that:
 - 2.1. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - 2.2. In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from our examination of those books.
 - 2.3. The Balance Sheet, Statement of Profit and Loss, the Cash Flow Statement and the Statement of Change in Equity dealt with by this report are in agreement with the books of the account.
 - 2.4. In our opinion, the standalone Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - 2.5. On the basis of written representations received from the directors, as on 31st March, 2024 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2024 from being appointed as Director in terms of Section 164(2) of the Act.
 - 2.6. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B".
 - 2.7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There are no amounts which are required to be transferred to, the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of it's knowledge and belief as stated in Note No. 24 of the financial statements, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of it's knowledge and belief, as stated in Note No. 24 of the financial statements, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.
- v. The Company does not declare or paid any dividend during the year.
- vi. Based on our examination which included test checks, the Company, in respect of financial year commencing from 1st April, 2023, has used accounting software for maintaining its books of accounts having feature of recording audit trail facility and is operated throughout the year for all relevant transactions recorded in the software. Further, we did not come across any instance of the audit trail features have been tempered with and it has been preserved by the Company as per the statutory requirements for record retention.

Kolkata
Dated: 02nd day of May, 2024



For ALPS & CO.
Chartered Accountants
Firm's ICAI Regn. No. 313132E


(A.K.Khetawat)
Partner

M. No. 052751
UDIN No. 24052751BKFDAN4059

ANNEXURE "A" TO THE AUDITORS' REPORT

(Referred to in paragraph 1 of the Report on Other Legal and Regulatory Requirements of the Independent Auditor's Report to the members of the Company of even date)

- 1) (a) (i) The Company does not have any Property, Plant and Equipment and Intangible Assets and therefore provision of clause 3(i)(a)(A), (a)(B), (b), (c) and (d) of the Order is not applicable to the Company.

(b) According to information and explanation given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- 2) (a) The Company has not any inventories, and therefore reporting on provisions of clause 3(ii)(a) of the Order are not applicable to the Company.

(b) The Company has not been sanctioned working capital limit in excess of Rs. 5 crore, in aggregate at any point of time during the year from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- 3) During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firm, Limited Liability Partnership or any other parties therefore provisions on clauses 3(iii) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to investments made.
- 5) During the year, the Company has not accepted any deposits from public as defined under section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder and therefore provisions on clause 3(v) of the Order are not applicable to the Company.
- 6) The maintenance of cost records under section 148(1) of the Act has not been specified for the Company and therefore provisions on clauses 3(vi) of the Order is not applicable to the Company.
- 7) (a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities According to information and explanations given to us, there are no undisputed amounts payable in respect of aforesaid dues which were outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable.

(b) According to the records of the Company and according to information and explanations given to us, the Company does not have any outstanding disputed statutory dues as on 31st March, 2024.
- 8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- 9) The Company has not borrowed any amount from any lender, therefore provisions of clause 3 (ix) (a) to 3 (ix) (f) of the order are not applicable to the Company.
- 10) During the year, the Company has neither raised any money by way of initial public offer or further public offer (including debt instruments) nor made any preferential allotment or private placement of shares or fully or partly convertible debentures and therefore provisions on clause 3(x) (a) and (b) of the Order are not applicable to the Company.
- 11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on



Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

- 12) The Company is not a Nidhi Company and accordingly provisions of clause 3(xii) of the order are not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- 14) According to information and explanation given to us and based on our examination of the records of the Company, the Company is an unlisted public limited company and its paid up share capital does not exceeds Rs. 50 crore or its turnover is less than Rs. 200 crore or its outstanding loan / borrowing from banks / financial institution is greater than or equal to and Rs. 100 crore at any point of time during the year and therefore the provision of clause 3 (xiv) (a) and (b) of the Order are not applicable.
- 15) According to information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year and accordingly provisions of clause 3(xv) of the order are not applicable to the Company.
- 16) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid certificate of registration obtained from the Reserve Bank of India.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- 17) The Company has not incurred cash loss during the year however it has incurred cash loss of Rs. 10.85 thousands in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit



report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.

(b) According to information and explanation given to us and based on our examination of the records of the Company, the Company does not have any outgoing projects for compliance with section 135(6) of the Act.

21) The reporting under paragraph 3 (xxi) of the Order is not applicable in respect of Audit of standalone financial statements of the Company.

Kolkata
Dated: 02nd day of May, 2024



For ALPS & CO.
Chartered Accountants
Firm's ICAI Regn. No. 313132E

(A.K.Khetawat)
Partner
M. No. 052751

UDIN No. 24052751BKFDAN4059

ANNEXURE "B" TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BIRLA CEMENT (ASSAM) LIMITED ("the Company")**, as of 31 March 2024 in conjunction with our audit of the standalone Ind As financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Kolkata
Dated: 02nd day of May, 2024



For ALPS & CO.
Chartered Accountants
Firm's ICAI Regn. No. 313132E


(A.K.Khetawat)
Partner

M. No. 052751

UDIN No. 24052751BKFDAN4059

BIRLA CEMENT (ASSAM) LIMITED
CIN : U26940AS2008PLC008652
BALANCE SHEET as at 31st Mar, 2024

(₹ in thousands)

	Note No.	As at 31st Mar, 2024	As at 31st Mar, 2023
ASSETS			
NON-CURRENT ASSETS			
Financial Assets		-	-
Other Financial Assets	5	211.41	211.41
Financial Assets			
CURRENT ASSETS			
Cash and Cash Equivalents	6	54.61	265.05
Bank balances other than Cash and Cash Equivalents		-	-
Other Current Assets		-	-
		54.61	265.05
Total Assets		266.02	265.05
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	7	500.00	500.00
Other Equity	8	(241.06)	(242.03)
		258.94	257.97
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
CURRENT LIABILITIES			
Financial Liabilities			
Trade Payables for goods and services			
-Total outstanding dues of micro and small enterprises			
-Total outstanding dues of other than micro and small enterprises	9	7.08	7.08
Other Financial Liabilities		-	-
		7.08	7.08
Total Equity and Liabilities		266.02	265.05
Corporate and General Information	1		
Basis of Preparation	2		
Material Accounting Policies	3		
Significant Judgement and Key Estimates	4		


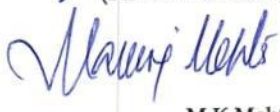

As per our Report of event dated annexed

For ALPS & Co.
Chartered Accountants
Firm's ICAI Regn. No. 313132E

A.K. Khetawat
Partner
(Membership No. 052751)
Place : Kolkata
Dated : 02/05/2024



For and on behalf of the Board


A. Saraogi
(DIN No. : 05336037)

M.K. Mehta
(DIN No. : 00085694)

A. Agarwal
(DIN No. : 01875702)
Kolkata.
Date: 02/05/2024

BIRLA CEMENT (ASSAM) LIMITED

CIN : U26940AS2008PLC008652

STATEMENT OF PROFIT AND LOSS for the period/year ended 31st Mar, 2024

(₹ in thousands)

	Note No.	For the year ended 31st Mar, 2024	For the year ended 31st Mar, 2023
INCOME			
Other Income	10	11.41	-
Total Income		11.41	-
EXPENSES			
Other Expenses	11	10.44	10.85
Total Expenses		10.44	10.85
Profit before Exceptional Items and Tax		0.97	(10.85)
Exceptional Items		-	-
Profit before Tax		0.97	(10.85)
Profit/(loss) for the year		0.97	(10.85)
Total Comprehensive Income/(loss) for the period		0.97	(10.85)
Earnings Per Share (Face value of ₹ 10/- each) Basic and Diluted (₹)		0.02	(0.22)

Corporate and General Information

1

Basis of Preparation

2

Material Accounting Policies

3

Significant Judgement and Key Estimates

4

The Notes are an integral part of the Financial Statements

As per our Report of event dated annexed

For and on behalf of the Board

For ALPS & Co.

Chartered Accountants

Firm's ICAI Regn. No. 313132E



A.K. Khetawat

Partner

(Membership No. 052751)

Place : Kolkata

Dated : 02/05/2024




A. Saraogi

(DIN No. : 05336037)



M.K. Mehta

(DIN No. : 00085694)



A. Agarwal

(DIN No. : 01875702)

Kolkata.

Date: 02/05/2024

BIRLA CEMENT (ASSAM) LIMITED
CIN No. U26940AS2008PLC008652
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st Mar, 2024

(₹ in thousands)

	For the Period ended 31st Mar, 2024	For the Period ended 31st Mar, 2023
A. Cash Flow from Operating Activities:		
Profit before Tax	0.97	(10.85)
Adjustments for :		
Depreciation & Amortisation	-	-
Interest Receivable	(11.41)	-
	(10.44)	(10.85)
Miscellaneous expenditure amortised	-	-
Operating Profit before Working Capital changes	(10.44)	(10.85)
Adjustments for :		
Increase in current Liabilities	-	-
Decrease in current Liabilities	-	-
Increase in current Asset/Int on Fd accrued	(10.44)	(10.85)
Cash generated from operations	(10.44)	(10.85)
Direct Taxes Paid	-	-
Net Cash flow from Operating Activities	(10.44)	(10.85)
B. Cash Flow from Investing Activities:		
Net Cash used in Investing Activities	(200.00)	-
C. Cash Flow from Financing Activities		
Net Cash used in Financing Activities	-	-
Net increase in Cash and Cash Equivalents	(210.44)	(10.85)
Cash and Cash Equivalents (Opening Balance)	265.05	275.90
Cash and Cash Equivalents (Closing Balance)	54.61	265.05

Notes:

- Above statement has been prepared in indirect method.
- Cash and Cash Equivalents consist of Cash balance in hand and balances with Scheduled Banks.
- Figures for the previous year have been re-grouped wherever considered necessary.

As per our Report of event dated annexed
For ALPS & Co.
Chartered Accountants
Firm's ICAI Regn. No. 313132E

A.K. Khetawat
Partner
(Membership No. 052751)
Place : Kolkata
Dated : 02/05/2024



For and on behalf of the Board

A. Sarangi
A. Sarangi
(DIN No. : 01336037)

M.K. Mehta
M.K. Mehta
(DIN No. : 00085694)

A. Agarwal
A. Agarwal
(DIN No. : 01875702)

Date : 02/05/2024

Statement of Change in Equity for the period/year ended 31st Mar, 2024

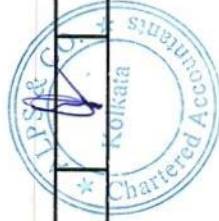
(₹ in thousands)

a) Equity Share Capital

Balance as at 1st April 2022	500
Changes in Equity Share Capital due to prior period errors	-
Restated Balance as at 1st April 2022	500
Changes in Equity Share Capital during the year	-
Balance as at 31st March 2023	500
Changes in Equity Share Capital due to prior period errors	-
Restated Balance as at 1st April 2023	500
Changes in Equity Share Capital during the year	-
Balance as at 31st March 2024	500

b) Other Equity

	Share Application Money Pending for Allotment	Equity Component of compound financial Instruments	Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	Debt instrument through Other Comprehensive Income	Equity instrument through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
Balance as at 1st April, 2022														(231.18)
Profit for the year														(10.85)
Transfer from Retained Earnings														-
Mark to market gain/loss through OCI														-
Deferred Tax														-
Reclassification of financial Instruments from OCI to Retained Earnings														-
Other Comprehensive Income														-
Total Comprehensive Income for the year														(10.85)
Dividend Paid														-
Dividend Distribution Tax														-
Transfer to Debenture Redemption Reserve														-
Transfer to General Reserve														-
Exchange Gain/(Loss) during the year														-
Balance as at 31st Mar, 2023														(242.03)



	Reserve & Surplus					Items of Other Comprehensive Income				Exchange difference	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
	Share Application Money Pending for Allotment	Equity Component of compound financial Instruments	Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	Debt Instrument through Other Comprehensive Income	Equity Instrument through Other Comprehensive Income	Effective portion of Cash Flow Hedges				
Balance as at 1st April, 2023						(242.03)	-	-	-	-	(242.03)		
Profit for the year						0.97					0.97		
Transfer from Retained Earnings													
Mark to market gain/loss through OCI													
Deferred Tax													
Reclassification of financial instruments from OCI to Statement of Profit & Loss													
Other Comprehensive Income													
Total Comprehensive Income for the year						0.97					0.97		
Dividends Paid													
Dividend Distribution Tax													
Transfer to Debenture Redemption Reserve													
Transfer to General Reserve													
Exchange Gain/(Loss) during the year													
Balance as at 31st Mar, 2024						(241.06)	-	-	-	-	(241.06)		

For and on behalf of the Board

As per our Report of event dated annexed

For ALPS & Co.

Chartered Accountants

Firm's ICAI Regn. No. 313132E

(Signature)

A.K. Khetawat

Partner

(Membership No. 052751)

Place : Kolkata

Dated : 02/05/2024



A.Sarnogi
(DIN No. : 05536037)

(Signature)
M.K.Mehta
(DIN No. : 00085694)

A. Agarwal
(DIN No. : 01875702)

(Signature)

Kolkata.

Date: 02/05/2024

BIRLA CEMENT (ASSAM) LIMITED
CIN : U26940AS2008PLC008652

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st March 2024

1. CORPORATE AND GENERAL INFORMATION

BIRLA CEMENT (ASSAM) LIMITED is a company of M. P. Birla Group. It was incorporated as Public Limited Company in the year 2008. The Company has been formed primarily to manufacture and deal in all kind of cement including Portland cement, slag cement, fly ash cement, lime stone and clinker etc.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

These financial statements ("the financial statements") have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), other relevant provisions of the Act as applicable.

The financial statements of the Company for the year ended 31st March, 2024 have been approved by the Board of Directors in their meeting held on 2nd May, 2024.

2.2 Basis of Measurement

The financial statements have been prepared on going concern basis and using historical cost, except for following:

- Financial assets and liabilities that is measured at Amortised cost;

2.3 Functional and Presentation Currency

The Financial Statements have been presented in Indian Rupees (INR or ₹), which is also the Company's functional currency. All financial information presented in INR has been rounded off to the nearest thousand, unless otherwise stated. Wherever the amount represented "0.00" (Zero) construes value less than Rupees One hundred.

2.4 Use of Estimates and Judgements

The preparation of financial statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period prospectively in which the results are known/ materialized.

2.5 Current Vs non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it is:

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



All the 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 business;
- 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 respectively.

3. MATERIAL ACCOUNTING POLICIES

A summary of the material accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

3.1 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash in hand, balance with Banks and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value. However, for the purpose of Cash Flow Statement the same is net of outstanding bank overdrafts.

3.2 Income Tax

Income Tax comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

3.2.1. Current Tax

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

3.2.2. Deferred Tax

- Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.
- Deferred tax assets are recognized 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 utilized.
- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.
- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.
- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.
- Deferred tax assets are recognized only to the extent that there is a reasonable certainty that future taxable income would be available against which such deferred tax assets will be realized.



3.3 Revenue Recognition

The Company follows Ind AS 115 "Revenue from Contracts with Customers" in respect of recognition of revenue from contracts with customers which provides a control-based revenue recognition model and a five step application approach for revenue recognition as under:

- Identification of the contract(s) with customers;
- Identification of the performance obligations;
- Determination of the transaction price;
- Allocation of the transaction price to the performance obligations;
- Recognition of the revenue when or as the Company satisfies performance obligation.

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. Revenue excludes amounts collected on behalf of third parties.

3.4 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.

3.4.1. Financial Assets

- It consists of cash and Bank Balance Measured at Fair Value Through Profit or Loss(FVTPL),,

- **Derecognition**

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

- **Impairment of Financial Assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.4.2. Financial Liabilities

- It is measured at amortized cost

- **Derecognition**

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

- **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize 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 counterparty.



3.5 Provisions, Contingent Liabilities and Contingent Assets

3.5.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and 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 determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

3.5.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements. Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

3.5.3. Contingent Assets

Contingent assets are not recognised in Financial Statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

3.6 Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

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:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. 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, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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 input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 — Inputs which are unobservable inputs for the asset or liability.



External valuers are involved for valuation of significant assets and liabilities. Involvement of external valuers is decided by the management of the Company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

3.7 Earning per shares

Basic Earnings Per Share ("EPS") is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit / (loss) after tax for the year attributable to the equity shareholders is divided by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

3.8 Standards Issued/amended but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended 31st March, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

4. Significant Judgements and Key sources of Estimation in applying Accounting Policies

Information about Significant judgements and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- **Recognition of Deferred Tax Assets:** The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.
- **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied as best judgement by management regarding the probability of exposure to potential loss.
- **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for
- **Allowances for Doubtful Debts:** The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.



BIRLA CEMENT (ASSAM) LIMITED
CIN : U26940AS2008PLC008652

Notes to Financial Statements as at and for the period/year ended 31st Mar, 2024

	Refer Note No.	(₹ in thousands)	
		As at 31st Mar, 2024	As at 31st Mar, 2023
5 FINANCIAL ASSETS			
Fixed deposits with bank		200.00	-
Interest on Fd accrued but not due		11.41	-
		<u>211.41</u>	<u>-</u>
6 CASH AND CASH EQUIVALENTS			
Balances With Banks :			
In Current/Cash Credit Account		54.61	265.05
		<u>54.61</u>	<u>265.05</u>
7 EQUITY SHARE CAPITAL			
7.1 Authorised Share Capital			
Ordinary Shares of `10/- each		1,00,000	1,00,000
		<u>1,00,000</u>	<u>1,00,000</u>
7.2 Issued Share Capital			
Ordinary Shares of `10/- each		50,000	50,000
		<u>50,000</u>	<u>50,000</u>
7.3 Subscribed and Paid-up Share Capital			
Ordinary Shares of `10/- each fully paid-up		50,000	50,000
Add: Forfeited Ordinary Shares			
(Amount originally paid-up)		<u>50,000</u>	<u>50,000</u>
7.4 Reconciliation of the number of shares at the beginning and at the end of the year			
There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.			
7.5 Terms/ Rights attached to Equity Shares :			
The Company has only one class of issued shares i.e., Ordinary Shares having par value of `10 per share. Each holder of the Ordinary Shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.			
7.6 Shareholding Pattern in respect of Holding or Ultimate Holding Company			
Holding Company-Birla Corporation Limited-100%		50,000	50,000
7.7 Details of Equity Shareholders holding more than 5% shares in the Company			
		As at 31st Mar, 2024	As at 31st Mar, 2023
Particulars		No. of Shares	% Holding
Ordinary Shares of `10/- each fully paid			
Holding Company-Birla Corporation Limited		50,000	100.00



BIRLA CEMENT (ASSAM) LIMITED

CIN : U26940AS2008PLC008652

Notes to Financial Statements as at and for the period/year ended 31st Mar, 2024

(₹ in thousands)

- 7.8 No ordinary shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.
- 7.9 The Company has not allotted any equity shares against consideration other than cash nor has allotted any shares as fully paid up by way of bonus shares nor has bought back any shares during the period of five years immediately preceding the date at which the Balance Sheet is prepared.
- 7.10 No securities convertible into Equity/ Preference shares have been issued by the Company during the year.
- 7.11 No calls are unpaid by any Director or Officer of the Company during the year.
- 7.12 Disclosure of Promoters shareholding

Shares held by promotes at the end of the year

Sl. No.	Promoter Name	As at 31st Mar, 2024			As at 31st Mar, 2023		
		No of Shares	% of Total Shares	% of change during the year	No of Shares	% of Total Shares	% of change during the year
1	Birla Corporation Limited	50,000	100	-	50,000	100	-
	Total	50,000	100	-	50,000	100	-

8 OTHER EQUITY (Refer Statement of Change in Equity)

Retained Earnings: Retained Earnings represents the undistributed profit of the Company.

Refer Note
No.

For the period ended 31st Mar, 2024	For the period ended 31st Mar, 2023

9 TRADE PAYABLES

Trade Payables for goods and services

-Total outstanding dues of micro and small enterprises

-Total outstanding dues of other than micro and small enterprises

7.08	7.08
7.08	7.08

Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment As at 31st Mar, 2024				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i. MSME	-	-	-	-	-
ii. Others	7.08	-	-	-	7.08
iii. Disputed Dues - MSME	-	-	-	-	-
iii. Disputed Dues - Others	-	-	-	-	-
Total	7.08	-	-	-	7.08

Particulars	Outstanding for following periods from due date of payment As at 31st Mar, 2023				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i. MSME	-	-	-	-	-
ii. Others	7.08	-	-	-	7.08
iii. Disputed Dues - MSME	-	-	-	-	-
iii. Disputed Dues - Others	-	-	-	-	-
Total	7.08	-	-	-	7.08

Note: The above trade payable is unbilled trade payable.



BIRLA CEMENT (ASSAM) LIMITED
CIN : U26940AS2008PLC008652
Notes to Financial Statements as at and for the period/year ended 31st Mar, 2024

(₹ in thousands)

10 OTHER INCOME

Interest Income

On Investments

Long-term

Current

On Banks Deposits

On Other Deposits, etc

11.41

-

Dividend Income

On Long-term investments

On Current investments

Net Gain/ (Loss) on sale of Investments

On Long-term investments

On Current investments

Net Gain/ (Loss) on OCI Items Reclassified to Profit & Loss

On Long-term investments

Gain/ (Loss) on restatement of Investments (Mark to Market)

Other Non Operating Income

Profit on sale of Fixed Assets (Net)

Excess Liabilities and Unclaimed Balances written back

Excess Provision written back

Excess Depreciation written back

Loss on sale/discard of Fixed Assets (Net)

Insurance and Other Claims (Net)

Miscellaneous Income

11.41

-

Refer Note
No.

11 OTHER EXPENSES

Selling and Administration Expenses

Rates & Taxes

Auditors' Remuneration

Other Expenses

Bank Charges

General Charges

11.1

For the period ended 31st Mar, 2024	For the period ended 31st Mar, 2023
---	---

-

-

7.08

7.08

0.65

0.65

2.71

3.12

10.44

10.35

10.44

10.85

11.1 Auditors' Remuneration

a Statutory Auditors

Audit Fees

7.08

7.08

7.08

7.08



12 Disclosure as required under the micro, small and medium enterprises development act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015

Sl. No.	Particulars	As at 31 st March 2024	As at 31 st March 2023
i	The amount due and remaining unpaid to any supplier at the end of each financial year. - Principal - Interest	NIL NIL	NIL NIL
ii	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
iii	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
iv	The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL
v	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL

13 Mining plan for mining reserve was handed over by Assam Mineral Development Corporation (AMDC) during the year under review. Birla Corporation Ltd, the Holding Company to take decision in this respect.

14 Related Party Disclosures

14.1 As defined in Indian Accounting Standard-24, the Company has a related party relationship as below:

Name of the Entity	Place of Incorporation	Ownership interest held by the Company	
		31 st March 2024	31 st March 2023
Birla Corporation Ltd	India	100%	100%

14.2 Transactions during the year

Particulars	2023-24	2022-23
Advances Received	1.21	1.62
Advances Paid	1.21	1.62

14.3 Balance Outstanding as at the balance sheet date

Particulars	As at 31 st March 2024	As at 31 st March 2023
Advances Received	Nil	Nil

15 Fair Values

15.1 The following is the comparison by class of the carrying amounts and fair value of the Company's financial instruments that are measured at amortized cost:

Particulars	31st March 2024		31st March 2023	
	Carrying	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Cash and Cash Equivalents	54.61	54.61	265.05	265.05
Total Financial Assets	54.61	54.61	265.05	265.05
Financial Liabilities				
Trade Payable	7.08	7.08	7.08	7.08
Total Financial Liabilities	7.08	7.08	7.08	7.08

15.2 The management assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, short term borrowings, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.

15.3 For Financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair values.

15.4 The fair value of the financial assets and financial liabilities is included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

16 Fair Value Hierarchy

The following are the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels of fair value measurement as prescribed under the Ind AS 113 "Fair Value Measurement". An explanation of each level follows underneath the tables.



- 16.1 Assets and Liabilities measured at Fair Value - recurring fair value measurements-NIL
 16.2 Financial Assets and Liabilities measured at Amortized Cost for which fair values are disclosed

(₹ in thousands)

As at 31st March 2024 and 31st March 2023

Particulars	31st March 2024			31st March 2023		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Cash and Cash Equivalents			54.61			265.05
Total Financial Assets	-	-	54.61	-	-	265.05
Financial Liabilities						
Trade Payable			7.08			7.08
Total Financial Liabilities	-	-	7.08	-	-	7.08

- 17 The following are the remaining contractual maturities of financial liabilities-as at 31st March 2024.

a

Particulars	On Demand	Less than 6 months	6 months to 1 year	1 years to 5 years	More than 5 years	Total
Non-derivative						
Trade payables	7.08	0.00				7.08

- b The following are the remaining contractual maturities of financial liabilities as at 31st March 2023.

Particulars	On Demand	Less than 6 months	6 months to 1 year	1 years to 5 years	More than 5 years	Total
Non-derivative						
Trade payables	7.08					7.08

- 18 Ratio Analysis and its elements

Ratio	Numerator	Denominator	Current Period 2023-24	Current Period 2022-23	% Variance	Reason for variance
Current ratio (in times)	Current Assets	Current Liabilities	7.71	37.44	(79.41)	Decrease in bank balance resulting in decrease in the Current Ratio.
Debt-equity ratio	Non-Current borrowings plus Current maturities of	Equity (excluding Revaluation Surplus and Capital Reserve)	-	-	0.00	-
Debt service coverage ratio	Earnings before Interest, Tax and Depreciation	Interest Expense plus Principal Payment for Non-Current	-	-	0.00	-
Return on equity ratio (%)	Profit after Tax	Equity (excluding Revaluation Surplus and Capital Reserve)	0.37	(4.20)	(108.81)	It increases on account of increase in profitability.
Inventory turnover ratio	Sale of Products & Services	Average Inventory	-	-	0.00	-
Trade receivables turnover ratio	Sale of Products & Services	Average Debtors	-	-	0.00	-
Trade payables turnover ratio	Purchases	Average Creditors	-	-	0.00	-
Net capital turnover ratio	Sale of Products & Services	Closing Working Capital	-	-	0.00	-
Net profit ratio	Profit after Tax	Sale of Products & Services	-	-	0.00	-
Return on capital employed (%)	Earnings before Interest and Tax	Capital Employed (Tangible net worth plus total debt plus deferred tax liability)	0.37	(4.20)	(108.81)	It resulted in increase in capital employed.
Return on investment	Return on Investments and Fixed Deposits	Average Investments and Fixed Deposits	-	-	0.00	-

- 19 In accordance with IND As-12, the company has Deferred Tax Assets of Rs.29.82/- (Previous Year Rs. 36.83/-) representing business loss which has not been recognised in the accounts in view of accounting policy specified above.
- 20 Company is not the holder of any Benami property during the F.Y.2022-23 and F.Y.2023-24.
- 21 There are no transactions with struck off companies during the F.Y.2022-23 and F.Y.2023-24..
- 22 There are no transactions in crypto currencies during the F.Y.2022-23 and F.Y.2023-24.
- 23 The Company does not have any such transaction which is not recorded in the books of Accounts that has been surrendered or disclosed as income during the year in the tax assessment under Income tax Act, 1961. Besides, The company does not have any previously unrecorded income and related assets.



24. **Utilisation of Borrowed Funds and Share Premium**

The 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 persons or entities including foreign entities (intermediaries) with the understanding that the Intermediaries shall 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 provided any guarantee, security or the like or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any persons or entities, including foreign entities (funding party) with the understanding that the Company shall 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 provided any guarantee, security or the like or on behalf of the Ultimate

25. **Compliance with number of layers of companies:**

The Company has complied with the number of layers prescribed under clause 87 of section 2 of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017.

26. **Comparative financial information (i.e. the amounts and other disclosure for the preceding year) presented above, is included as an integral part of the current year's financial statements, and is to be read in relation to the amounts and other disclosures relating to the current year. Figures of the previous year are regrouped and reclassified wherever necessary to correspond to figures of the current year.**

27. **During the year, the company has opted the New tax regime u/s 115BAA of Income Tax Act hence there is no Income Tax liability under the Act.**

As per our Report of event dated annexed

For ALPS & Co.
Chartered Accountants
Firm's ICAI Regn. No. 313132E

A.K. Khetawat
Partner
(Membership No. 052751)
Place : Kolkata
Dated : 02/05/2024



For and on behalf of the Board

A. Saraogi
(DIN No. : 05336037)

M.K.Mehta
(DIN No. : 00085694)

A. Agarwal
(DIN No. : 01875702)

Kolkata.
Date: 02/05/2024