

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of Chambal Infrastructure Ventures Limited

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of Chambal Infrastructure Ventures Limited ("the Company"), which comprise the Balance sheet as at March 31, 2025, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as 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 audit opinion on the financial statements.

#### **Other Information**

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Directors' report and Director's responsibility statement, but does not include the financial statements and our auditor's reports thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management for the 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 financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### **Report on Other Legal and Regulatory Requirements**

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 paragraphs 3 and 4 of the Order.
2. A. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

- (f) The Company has no business activity during the year and has limited transactions. In view of this, in our opinion, the Company has in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025;
- (g) The Company has not paid any remuneration to its directors during the year, therefore no compliance under section 197 read with Schedule V of the Act is required;
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - (a) The Company did not have any pending litigations which would impact its financial position;
  - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - (c) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (d) (i). The management has represented that, to the best of it's knowledge and belief, as disclosed in the Note 19(xiv)(i) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries 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;
  - (ii) The management has represented, that, to the best of it's knowledge and belief, as disclosed in the Note 19(xiv)(ii) to the financial statements, no funds have been received during the year by the Company from any persons or entities, 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; and
  - (iii) Based on such audit procedures, we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above contain any material mis-statement.
- (e) The Company has neither declared nor paid any dividend during the year. Therefore, reporting in this regard is not applicable to the Company.

- (f) Based on our examination, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 from June 06, 2024 in which feature of recording audit trail (edit log) facility was enabled and operated throughout the period from June 06, 2024 to March 31, 2025. Further, during the course of our audit, for the periods where audit trail (edit log) facility was enabled and operated throughout the period, we did not come across any instance of the audit trail feature being tampered with. For the period April, 01, 2024 to June 05, 2024, the books of accounts are manually maintained.

Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025 as the books of accounts for the year ended March 31, 2024 was manually maintained.

For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E

Date: May 02, 2025  
Place: Noida (Delhi – NCR)

Rishhabh Surana  
Partner  
Membership No. 530367  
UDIN:

**Annexure A to Independent Auditor's Report of even date to the members of Chambal Infrastructure Ventures Limited on the financial statements as of and for the year ended March 31, 2025 (Referred to in paragraph 1 of our report on the other legal and regulatory requirements)**

- (i) The Company has no property, plant & equipment or intangible assets. Therefore, the provisions of clause 3(i) of the Order are not applicable to the Company.
- (ii) As informed to us, the Company is not doing any business activity. Therefore, the provisions of clause 3(ii) of the Order are not applicable to the Company.
- (iii) 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, firms, limited liability partnership or any other parties during the year. Therefore, the provisions of clause 3(iii) of the Order are not applicable to the Company.
- (iv) The Company has no transaction with respect to loan, investment, guarantee and security covered under section 185 and 186 of the Companies Act, 2013 during the year. Therefore, the provisions of clause 3(iv) of the Order are not applicable to the Company.
- (v) The Company has not accepted any deposit or amount which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year. Therefore, provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) As informed to us, the Company is not doing any business activity, the maintenance of cost records under section 148(1) of the Companies' Act, 2013 is not applicable. Therefore, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) a. According to the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including Goods and Service Tax, Income-tax and other statutory dues as applicable, with the appropriate authorities. The provisions relating to Provident fund, Employees' state insurance, Sales tax, Service tax, Duty of customs, Duty of excise, Value Added tax and Cess are not applicable to the Company. There were no undisputed outstanding statutory dues as at the year-end for a period of more than six months from the date they became payable.  
b. According to the information and explanation given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) on account of any dispute.
- (viii) 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.
- (ix) a. The Company did not have any outstanding loan or borrowing. Therefore, the provisions of clause 3(ix)(a) of the Order are not applicable to the Company.  
b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority.

- c. Based on the books of account examined by us, the Company has not taken any term loan during the year, Therefore, provisions of clause 3(ix)(c) of the Order are not applicable to the Company.
- d. The Company has not raised funds on short term basis during the year. Therefore, the provisions of clause 3(ix)(d) of the Order are not applicable to the Company.
- e. The Company has no subsidiaries, joint ventures or associates. Therefore, the provisions of clause 3(ix)(e) of the Order are not applicable to the Company.
- f. The Company has not raised any loan during the year. Therefore, the provisions of clause 3(ix)(f) of the Order are not applicable to the Company.
- (x) a. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, the provisions of clause 3(x)(a) of the Order are not applicable to the Company.
- b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.
- (xi) a. Based upon the audit procedures performed and considering the principles of materiality outlined in Standards on Auditing, for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company noticed or reported during the year nor have we been informed of any such case by the management during the course of the audit.
- b. According to the information and explanation given to us, no report under subsection (12) of section 143 of the Companies Act, 2013 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 during the year.
- c. According to information provided to us by the management, no whistle-blower complaints were received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) As per records of the Company examined by us, during the year the Company has not entered into transactions with the related parties identified by the Company under the Companies Act, 2013. Therefore, the provisions of clause 3(xiii) of the Order are not applicable to the Company.
- (xiv) The Company is not required to have an internal audit system as per provisions of the Companies Act, 2013. Therefore, the provisions of clause 3(xiv)(a) and 3(xiv)(b) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them as referred to in section 192 of the Companies Act, 2013. Therefore, the provisions of clause 3(xv) of the Order are not applicable to the Company.

- (xvi) a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Therefore, the provisions of clause 3(xvi)(a) of the Order are not applicable to the Company.
- b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company.
- c. In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.
- d. According to the representations given to us, there is no CIC as part of the Group.
- (xvii) The Company has not incurred cash losses in the current year and immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditor during the year. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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 the 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.
- (xx) The provisions of section 135 of the Companies Act, 2013 towards Corporate Social Responsibility is not applicable to the Company. Therefore, the provisions of clause 3(xx) of the Order are not applicable to the Company.
- (xxi) The Company does not have subsidiary, associate or joint venture. Therefore, the provisions of clause 3(xxi) of the Order are not applicable to the Company.

For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E

Date: May 02, 2025  
Place: Noida (Delhi – NCR)

Rishabh Surana  
Partner  
Membership No. 530367  
UDIN:



# Chambal Infrastructure Ventures Limited

Balance Sheet as at March 31, 2025

		(Rs. in Lakhs)	
Particulars	Notes	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Right-of-Use Assets	3	3.05	-
Financial Assets	4		
Other Financial Assets		25.00	63.00
<b>Total Non-Current Assets</b>		<b>28.05</b>	<b>63.00</b>
<b>Current Assets</b>			
Financial Assets	5		
i. Cash and Cash Equivalents	5A	3.95	2.46
ii. Bank Balances other than (i) above	5B	436.19	378.00
iii. Other Financial Assets	5C	26.88	24.09
Current Tax Assets (Net)		0.21	0.31
<b>Total Current Assets</b>		<b>467.23</b>	<b>404.86</b>
<b>Total Assets</b>		<b>495.28</b>	<b>467.86</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	6	940.00	940.00
Other Equity		(448.08)	(472.51)
<b>Total Equity</b>		<b>491.92</b>	<b>467.49</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities			
Lease Liabilities		1.88	-
<b>Total Non-Current Liabilities</b>		<b>1.88</b>	<b>-</b>
<b>Current Liabilities</b>			
Financial Liabilities	7		
Lease Liabilities		1.18	-
Trade Payables	7A		
a) total outstanding dues of micro enterprises and small enterprises; and		-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises		0.30	0.37
<b>Total Current Liabilities</b>		<b>1.48</b>	<b>0.37</b>
<b>Total Liabilities</b>		<b>3.36</b>	<b>0.37</b>
<b>Total Equity and Liabilities</b>		<b>495.28</b>	<b>467.86</b>
<b>Summary of material accounting policies</b>	2		
<b>The accompanying notes form an integral part of the financial statements.</b>			

As per our report of even date attached.

**For Singhi & Co.**

**Chartered Accountants**

**Firm's Registration No.: 302049E**

**For and on behalf of the Board of Directors of**

**Chambal Infrastructure Ventures Limited**

**Rishhabh Surana**

Partner

Membership No. 530367

**Anuj Jain**

Director

DIN: 10162821

**Anand Agarwal**

Director

DIN: 06398370

Place: Noida (Delhi - NCR)

Date: May 02, 2025

Place: New Delhi

Date: May 02, 2025

**Chambal Infrastructure Ventures Limited**  
**Statement of Profit and Loss for the year ended March 31, 2025**

(Rs. in Lakhs)

Particulars	Notes	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>INCOME</b>			
Revenue from Operations		-	-
Other Income	8	33.45	31.66
<b>Total Income</b>		<b>33.45</b>	<b>31.66</b>
<b>EXPENSES</b>			
Finance Costs	9	0.08	0.08
Depreciation and Amortization Expenses	3	0.51	-
Other Expenses	10	0.56	0.81
<b>Total Expenses</b>		<b>1.15</b>	<b>0.89</b>
<b>Profit Before Tax</b>		<b>32.30</b>	<b>30.77</b>
<b>Tax Expense:</b>			
- Current Tax		8.13	8.04
- Tax Related to Earlier Years		(0.26)	-
<b>Income Tax Expense</b>		<b>7.87</b>	<b>8.04</b>
<b>Profit for the year</b>		<b>24.43</b>	<b>22.73</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be re-classified to profit or loss (net of tax)		-	-
(ii) Items that will be re-classified to profit and loss (net of tax)		-	-
<b>Total Comprehensive Income for the year</b>		<b>24.43</b>	<b>22.73</b>
Earnings per equity share of Rs. 10 each Basic and Diluted (in Rs.)	11	0.26	0.24
<b>Summary of material accounting policies</b>	2		
<b>The accompanying notes form an integral part of the financial statements.</b>			

As per our report of even date attached.

**For Singhi & Co.**  
**Chartered Accountants**  
**Firm's Registration No.: 302049E**

**For and on behalf of the Board of Directors of**  
**Chambal Infrastructure Ventures Limited**

**Rishhabh Surana**  
**Partner**  
**Membership No. 530367**

**Anuj Jain**  
**Director**  
**DIN: 10162821**

**Anand Agarwal**  
**Director**  
**DIN: 06398370**

Place: Noida (Delhi - NCR)  
Date: May 02, 2025

Place: New Delhi  
Date: May 02, 2025

**Chambal Infrastructure Ventures Limited**  
**Statement of Changes in Equity for the year ended March 31, 2025**

(Rs. in Lakhs)

**A : Equity Share Capital**

Equity shares of Rs.10 each issued, subscribed and fully paid (Refer Note 5)

Particulars	Balance as at April 01, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting year	Changes in equity share capital during the current year	Balance as at March 31, 2025
Equity shares of Rs. 10 each	940.00	-	-	-	940.00

Particulars	Balance as at April 01, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting year	Changes in equity share capital during the current year	Balance as at March 31, 2024
Equity shares of Rs. 10 each	940.00	-	-	-	940.00

**B : Other Equity**

For the year ended March 31, 2025

Particulars	Reserves and Surplus	Total
	Retained Earnings	
<b>Balance as at April 01, 2024</b>	<b>(472.51)</b>	<b>(472.51)</b>
Changes in accounting policy or prior period errors	-	-
<b>Restated balance at the beginning of the reporting year</b>	<b>(472.51)</b>	<b>(472.51)</b>
Total Comprehensive Income for the year	24.43	24.43
<b>Balance as at March 31, 2025</b>	<b>(448.08)</b>	<b>(448.08)</b>

For the year ended March 31, 2024

Particulars	Reserves and Surplus	Total
	Retained Earnings	
<b>Balance as at April 01, 2023</b>	<b>(495.24)</b>	<b>(495.24)</b>
Changes in accounting policy or prior period errors	-	-
<b>Restated balance at the beginning of the reporting year</b>	<b>(495.24)</b>	<b>(495.24)</b>
Total Comprehensive Income for the year	22.73	22.73
<b>Balance as at March 31, 2024</b>	<b>(472.51)</b>	<b>(472.51)</b>

**Retained earnings** - Retained earnings are profits earned by the Company after transfer to general reserve and payment of dividend to shareholders, if any.

**The accompanying notes form an integral part of the financial statements.**

As per our report of even date attached.

**For Singhi & Co.**

**Chartered Accountants**

**Firm's Registration No.: 302049E**

**For and on behalf of the Board of Directors of**

**Chambal Infrastructure Ventures Limited**

**Rishhabh Surana**

**Partner**

Membership No. 530367

**Anuj Jain**

Director

DIN: 10162821

**Anand Agarwal**

Director

DIN: 06398370

Place: Noida (Delhi - NCR)

Date: May 02, 2025

Place: New Delhi

Date: May 02, 2025

**Chambal Infrastructure Ventures Limited**  
**Statement of Cash Flows for the year ended March 31, 2025**

(Rs. in Lakhs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>A. Cash flow from Operating Activities :</b>		
Profit Before Tax	32.30	30.77
<b>Adjustments for :</b>		
Depreciation and Amortization Expenses	0.51	-
Interest Income	(33.45)	(31.66)
Finance Costs (Interest)	0.08	0.08
<b>Operating profit/ (loss) before working capital changes</b>	<b>(0.56)</b>	<b>(0.81)</b>
Movement in Working Capital :		
Increase / (Decrease) in Trade Payables	(0.07)	0.05
<b>Cash generated (used in) Operations</b>	<b>(0.63)</b>	<b>(0.76)</b>
Direct taxes paid (Net of refunds)	7.77	8.00
<b>Net Cash inflow / (outflow) from Operating Activities</b>	<b>(8.40)</b>	<b>(8.76)</b>
<b>B. Cash flow from Investing Activities</b>		
Net (Increase) / Decrease in Fixed Deposits	(20.19)	(3.00)
Interest received	30.66	8.58
<b>Net Cash inflow / (outflow) from Investing Activities</b>	<b>10.47</b>	<b>5.58</b>
<b>C. Cash flow from Financing Activities</b>		
Finance Costs paid (Interest)	-	(0.08)
Payment of Lease Liabilities	(0.58)	-
<b>Net cash inflow / (outflow) from Financing Activities</b>	<b>(0.58)</b>	<b>(0.08)</b>
<b>Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>1.49</b>	<b>(3.26)</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>2.46</b>	<b>5.72</b>
<b>Cash and Cash Equivalents at the end of the Year (Refer Note 4A)</b>	<b>3.95</b>	<b>2.46</b>

Note: The Statement of Cash Flows has been prepared in accordance with 'Indirect Method' as set out in Ind AS-7- 'Statement of Cash Flows'.

**The accompanying notes form an integral part of the financial statements.**

As per our report of even date attached.

**For Singhi & Co.**

**Chartered Accountants**

**Firm's Registration No.: 302049E**

**For and on behalf of the Board of Directors of**

**Chambal Infrastructure Ventures Limited**

**Rishhabh Surana**

Partner

Membership No. 530367

**Anuj Jain**

Director

DIN: 10162821

**Anand Agarwal**

Director

DIN: 06398370

Place: Noida (Delhi - NCR)

Date: May 02, 2025

Place: New Delhi

Date: May 02, 2025

# **Chambal Infrastructure Ventures Limited**

## **Notes annexed to and forming part of the financial statements as at March 31, 2025**

### **1. Company Information**

Chambal Infrastructure Ventures Limited ("the Company") was incorporated on January 2, 2007 as a public limited company. The registered office of the Company is located at Corporate One, 1st Floor, 5, Commercial Centre, Jasola, New Delhi - 110025. The Company is a wholly owned subsidiary of Chambal Fertilisers and Chemicals Limited. The Company was incorporated to set up power and infrastructure projects. There are no commercial operations in the Company.

#### **Statement of compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standard) Rules, 2015 as amended time to time.

Accounting Policies have been consistently applied except where a newly issued Ind AS is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

The Board of Directors approved the financial statements for the year ended March 31, 2025 and authorized for issue on May 02, 2025.

#### **Basis of preparation**

The financial statements have been prepared on a historical cost basis except certain items that are measured at fair value as explained in accounting policies.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116 – Leases, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Assets.

These financial statements are presented in Indian National Rupee ('₹'), which is the Company's functional currency. All amounts have been rounded to the nearest Lakhs (₹ 00,000), except when otherwise indicated.

### **Use of estimates and critical accounting judgements**

In the preparation of financial statements, the Company makes judgements in the application of accounting policies; and estimates and assumptions which affects carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Key source of estimation of uncertainty at the date of financial statements, which may cause material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment, useful lives of property, plant and equipment and intangible assets, valuation of deferred tax assets, provisions and contingent liabilities, fair value measurements of financial instruments and retirement benefit obligations as disclosed below:

#### **Provisions**

A provision is recognised when the Company has a present obligation as result of a past event and it is probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates

#### **Fair value measurements of financial instruments**

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including Discounted Cash Flow Model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair value. Judgements include considerations of inputs such as liquidity risks, credit risks and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

# Chambal Infrastructure Ventures Limited

## Notes annexed to and forming part of the financial statements as at March 31, 2025

### 2. Summary of material accounting policies

The material accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

#### a) Current versus non-current classification

Assets and Liabilities in the balance sheet have been classified as either current or non-current, except the following basis the normal operating cycle of the Company. The operating cycle of the Company is determined as 12 months.

#### b) Revenue Recognition

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

#### c) Income Taxes

##### Current tax

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

Current tax relating to items recognised outside statement of profit or loss is recognised outside statement of 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 establishes provisions where appropriate.

Current tax assets is offset against current tax liabilities if, and only if, a legally enforceable right exists to set off the recognised amounts and there is an intention either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### d) Earnings per share

Basic earnings per equity share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares during the year.

#### e) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, cheques 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.

#### f) Fair value measurement

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized. For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

# Chambal Infrastructure Ventures Limited

## Notes annexed to and forming part of the financial statements as at March 31, 2025

### g) Financial instruments

#### Initial recognition and measurement

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument. Financial instrument (except trade receivables) are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value. Trade receivables are measured at their transaction price unless it contains a significant financing component in accordance with Ind AS 115 for pricing adjustments embedded in the contract. Subsequent measurement of financial assets and financial liabilities is described below:

Non-derivative financial assets

#### Subsequent measurement

##### Financial assets carried at amortised cost

A financial asset is measured at the amortised cost, if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

### h) Leases

#### Company as a lessee:

Leases are recognised as a Right-of-Use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable.
- Variable lease payments.
- Amount expected to be payable by the Company under residual value guarantees, if any.

- the exercise price of a purchase option if the Company is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

Right-of-Use assets are measured at cost comprising the following:

- The amount of initial measurement of lease liability.
- Any lease payment made at or before the commencement date less any lease incentive received.
- Any initial direct cost and restoration cost.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise Information technology / Computer equipment and small items of office furniture.

### i) New and amended standards adopted by the Company.

The Ministry of Corporate Affairs vide notification dated 9 September 2024 and 28 September 2024 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/ notified certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1 April 2024:

- Insurance contracts - Ind AS 117; and
- Lease Liability in Sale and Leaseback – Amendments to Ind AS 116

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

**Chambal Infrastructure Ventures Limited****Notes annexed to and forming part of the financial statements as at March 31, 2025****(Rs. in Lakhs)****3. Right of Use Assets**

<b>Gross Block</b>	<b>Buildings</b>	<b>Total</b>
As at April 1, 2023		-
Addition	-	-
Disposals	-	-
<b>As at March 31, 2024</b>	-	-
Addition	3.56	3.56
Disposals	-	-
<b>As at March 31, 2025</b>	<b>3.56</b>	<b>3.56</b>

<b>Accumulated Depreciation</b>	<b>Buildings</b>	<b>Total</b>
As at April 1, 2023	-	-
Charge for the year	-	-
Disposals	-	-
<b>As at March 31, 2024</b>	-	-
Charge for the year	0.51	0.51
Disposals	-	-
<b>As at March 31, 2025</b>	<b>0.51</b>	<b>0.51</b>

<b>Net carrying value as at March 31, 2024</b>	-	-
<b>Net carrying value as at March 31, 2025</b>	<b>3.05</b>	<b>3.05</b>

3.1 Lease deeds of right-of-use assets are held in the name of the Company .



**Chambal Infrastructure Ventures Limited**
**Notes annexed to and forming part of the financial statements as at March 31, 2025**
**(Rs. in Lakhs)**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Note 4: Other Non - Current Financial Assets</b>		
Deposits with Bank having maturity more than 12 months (refer note 5B)	25.00	63.00
	<b>25.00</b>	<b>63.00</b>
<b>Note 5: Financial Assets</b>		
<b>Note 5A: Cash and Cash Equivalents</b>		
Balances with Banks :		
- On current accounts	3.95	2.46
	<b>3.95</b>	<b>2.46</b>
<b>Note 5B: Bank Balances other than Cash and Cash Equivalents</b>		
Deposits with original maturity for more than 3 months but less than 12 months	436.19	378.00
Deposits with remaining maturity for more than 12 months	25.00	63.00
	<b>461.19</b>	<b>441.00</b>
Less: Deposits with remaining maturity of more than 12 months disclosed under 'other non current financial assets' (refer note 4)	25.00	63.00
	<b>436.19</b>	<b>378.00</b>
<b>Note 5C: Other Current Financial Assets</b>		
Interest receivable on deposits	26.88	24.09
	<b>26.88</b>	<b>24.09</b>
<b>Note 6: Equity Share Capital</b>		
<b>Authorised :</b>		
25,200,000 (Previous Year: 25,200,000) Equity Shares of Rs.10/- each	2,520.00	2,520.00
	<b>2,520.00</b>	<b>2,520.00</b>
<b>Issued, Subscribed and Paid Up :</b>		
9,400,000 (Previous Year: 9,400,000) Equity Shares of Rs.10/- each	940.00	940.00
	<b>940.00</b>	<b>940.00</b>

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

There is no movement in the shares outstanding at the beginning and at the end of the reporting year

**b) Terms / rights and preferences attached to equity shares-**

The Company has only one class of shares having a par value of Rs.10 per share fully paid up. Each holder of equity shares is entitled to one vote per share and the equity shares will rank pari passu with each other in all respects. If the Company declares dividend it will be payable in Indian rupees. The dividend recommended / proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. Further, the Board of Directors may also declare an interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after payment of all liabilities.

**c) Shareholding of Promoters**

Shares held by promoters at the end of the year	As at March 31, 2025			As at March 31, 2024		
Promoter Name	No. of shares	% total shares	% Change during the year	No. of shares	% total shares	% Change during the year
Chambal Fertilisers and Chemicals Limited (includes 600 equity shares jointly held by six individuals)	94,00,000	100.00	-	94,00,000	100.00	-

**d) Details of shareholders holding more than 5% shares in the Company**

Name	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of shareholding	No. of Shares	% of shareholding
Chambal Fertilisers and Chemicals Limited (Holding Company) *	94,00,000	100.00	94,00,000	100.00

\* Includes 600 equity shares jointly held by six Individuals

**Chambal Infrastructure Ventures Limited**
**Notes annexed to and forming part of the financial statements as at March 31, 2025**
**(Rs. in Lakhs)**

Particulars	As at March 31, 2025	As at March 31, 2024
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**Note 7: Financial Liabilities**
**Note 7A: Trade Payables**

a) total outstanding dues of micro enterprises and small enterprises; and	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	0.30	0.37
	<b>0.30</b>	<b>0.37</b>

**(i) Trade Payables Ageing Schedule as at March 31, 2025**

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed Trade Payables</b>							
Micro Enterprises and Small Enterprises		-	-	-	-	-	-
Others	0.30	-	-	-	-	-	<b>0.30</b>
<b>Disputed Trade Payables</b>							
Micro Enterprises and Small Enterprises		-	-	-	-	-	-
Others		-	-	-	-	-	-
<b>Total</b>	<b>0.30</b>	-	-	-	-	-	<b>0.30</b>

**Trade Payables Ageing Schedule as at March 31, 2024**

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
<b>Undisputed Trade Payables</b>							
Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
Others	0.30	-	0.07	-	-	-	<b>0.37</b>
<b>Disputed Trade Payables</b>							
Micro Enterprises and Small Enterprises	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Total</b>	<b>0.30</b>	-	<b>0.07</b>	-	-	-	<b>0.37</b>

- (ii) There are no Micro and Small Enterprise, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2025 and March 31, 2024.

**Chambal Infrastructure Ventures Limited**

Notes annexed to and forming part of the financial statements as at March 31, 2025

(Rs. in Lakhs)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>Note 8: Other Income</b>		
Interest on		
- Deposits	33.45	31.66
	<b>33.45</b>	<b>31.66</b>
<b>Note 9: Finance Cost</b>		
Interest on		
Lease Liabilities	0.08	-
Statutory Dues	-	0.08
	<b>0.08</b>	<b>0.08</b>
<b>Note 10: Other Expenses</b>		
Rates and Taxes	0.02	0.22
Legal and Professional Fees	0.23	0.28
Payment to Auditors:		
- Statutory Audit	0.30	0.30
Bank Charges	0.01	0.01
	<b>0.56</b>	<b>0.81</b>
<b>Note 11: Earnings Per Equity Share</b>		
Net profit for the year	24.43	22.73
Calculation of weighted average number of Equity Shares		
- Number of share at the beginning of the year	94,00,000	94,00,000
- Total equity shares outstanding at the end of the year *	94,00,000	94,00,000
- Weighted average number of equity shares outstanding during the year	94,00,000	94,00,000
Basic and Diluted Earnings Per Equity Share (in Rs.)	0.26	0.24
Nominal Value of Equity Shares (in Rs.)	10.00	10.00

\*There have been no transactions involving Equity shares or Potential Equity shares between the reporting date and the date of approval of these financial statements that would have an impact on the outstanding weighted average number of equity shares as at the year end.

**Chambal Infrastructure Ventures Limited****Notes annexed to and forming part of the financial statements as at March 31, 2025****(Rs. in Lakhs)****Note 12: Related Party Disclosures**

Disclosures of the related party information as per Ind AS - 24 'Related Party Disclosures', are as follows-

**I Related Party Name and Relationship****(A) Holding Company**

Chambal Fertilisers and Chemicals Limited

**(B) Fellow Subsidiaries**

CFCL Ventures Limited

ISGN Corporation #

ISG Novasoft Technologies Limited #

# Subsidiaries of CFCL Ventures Limited

**(C) Key Management Personnel**

<b>Name</b>	<b>Designation</b>
Mr. Abhay Bajjal	Director (Appointed as Director with effect from July 21, 2023)
Mr. Anand Agarwal	Director
Mr. Gaurav Mathur	Director (Ceased to be Director with effect from July 21, 2023)
Mr. Rajveer Singh	Director (Ceased to be Director with effect from May 06, 2023)
Mr. Anuj Jain	Director (Appointed as Director with effect from May 13, 2023)

Note: There is no transaction with related parties during the year ended March 31, 2025 and year ended March 31, 2024.

**Note 13: Fair Values**

The management assessed that cash and cash equivalents, other current financial assets, trade payables and other current financial liabilities approximate their fair value largely due to the short-term maturities of these instruments.

**Note 14A: Liquidity Risk**

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

<b>Particulars</b>	<b>Less than 1 Year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>3-5 Years</b>	<b>Total</b>
<b>Year ended March 31, 2025</b>					
Lease Liabilities	1.18	1.28	0.60	-	<b>3.06</b>
Trade Payables	0.30	-	-	-	<b>0.30</b>
<b>Total</b>	<b>1.48</b>	<b>1.28</b>	<b>0.60</b>	<b>-</b>	<b>3.36</b>
<b>Year ended March 31, 2024</b>					
Lease Liabilities	-	-	-	-	-
Trade Payables	0.37	-	-	-	<b>0.37</b>
<b>Total</b>	<b>0.37</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.37</b>

**Note 14B: Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have exposure to the risk of changes in market interest rates as the Company's fixed deposits are at fixed interest rates.

**Note 15: Capital Management**

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions.

**The Capital Structure of the Company is as follows:**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Equity Share Capital	940.00	940.00
Other Equity	(448.08)	(472.51)
<b>Total</b>	<b>491.92</b>	<b>467.49</b>

**Chambal Infrastructure Ventures Limited**
**Notes annexed to and forming part of the financial statements as at March 31, 2025**
**(Rs. in Lakhs)**
**Note 16: Income Tax**

The major components of Income Tax Expense are:

Profit or Loss Section:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>Current Income Tax</b>		
- Current Income Tax charge	8.13	8.04
- Adjustment in respect of Current Income Tax of earlier years	(0.26)	-
<b>Income tax Expense reported in the Statement of Profit and Loss</b>	<b>7.87</b>	<b>8.04</b>

**Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2025 and March 31, 2024**

Accounting Profit Before tax	32.30	30.77
Applicable tax rate	25.17%	26.00%
Computed Tax Expense	8.13	8.00
Adjustment in respect of Current Income Tax of earlier years	(0.26)	-
Impact of allowable and disallowed income and expenses	-	0.04
<b>Income tax reported in the statement of profit and loss</b>	<b>7.87</b>	<b>8.04</b>

**Current Tax Assets of Rs. 0.21 Lakhs (net of provisions Rs. 8.13 Lakhs) [Previous Year : Rs. 0.31 Lakhs (net of provisions Rs. 8.04 Lakhs)]**
**Note 17: Contingent Assets and Liabilities**

There are no Contingent Assets and Liabilities as on the reporting date.

**Note 18: Leases**

This note provides information for the leases where the Company is a lessee.

- (i) Amounts recognised in the Statement of Profit and Loss relating to Leases:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation on Right of use Assets	0.51	-
Interest expenses on Lease Liabilities	0.08	-
Expense relating to short term leases	-	-
Expense relating to leases of low - value assets that are not shown above as short term leases (included in Other Expenses)	-	-
Expense relating to variable lease payments not included in Lease Liabilities	-	-

- (ii) Amounts recognised in the Statement of Cash Flows:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Total cash outflows for Lease	0.58	-

- (iii) Maturity analysis of Lease Liabilities (Undiscounted):

Particulars	As at March 31, 2025	As at March 31, 2024
Payable within one year	1.37	-
Payable after one year but not more than five years	1.97	-
Payable after more than five years	-	-
<b>Total undiscounted Lease Liabilities</b>	<b>3.34</b>	<b>-</b>
Non-Current	1.97	-
Current	1.37	-
<b>Carrying Value</b>		
Non-Current	1.88	-
Current	1.18	-

- (iv) There are no income from subleasing right-of-use assets nor any gains or losses from sales and leaseback for year ended March 31, 2025 and March 31, 2024

- (v) The Company has not given any asset on operating lease.

**Chambal Infrastructure Ventures Limited****Notes annexed to and forming part of the financial statements as at March 31, 2025****Note 19: Additional regulatory information required by Schedule III of Companies Act, 2013****(i) Details of Benami Property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**(ii) Borrowing secured against current assets**

The Company has no borrowings from banks and financial institutions on the basis of security of current assets.

**(iii) Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**(iv) Relationship with struck off companies**

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

**(v) Compliance with number of layers of companies**

The Company has no subsidiary, therefore clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017 is not applicable on the Company.

**(vi) Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**(vii) Undisclosed income**

The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Also, there are no previously unrecorded income and related assets.

**(viii) Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**(ix) Valuation of property, plant and equipment (including right-of-use assets) or intangible assets or both and investment property**

The Company is not having any property, plant and equipment (including right-of-use assets) or intangible assets or both and investment property during the current or previous year.

**(x) Financial Ratios**

Ratio	Numerator	Denominator	FY 2024-25	FY 2023-24	% Variance	Reason for Variance Change of 25% or more
Current Ratio (times)	Current Assets	Current Liabilities	315.70	1,094.22	-71%	This decrease is on account of addition of lease liabilities during the current year.
Debt-Equity Ratio (times)	Not Applicable	Not Applicable	-	-	-	
Debt Service Coverage Ratio (times)	Not Applicable	Not Applicable	-	-	-	
Return on Equity Ratio (%)	Profit after Tax	Average shareholder's equity	5.09%	4.98%	2.20%	
Inventory Turnover Ratio (times)	Not Applicable	Not Applicable	-	-	-	
Trade Receivables Turnover Ratio (times)	Not Applicable	Not Applicable	-	-	-	
Trade Payables Turnover Ratio (times)	Not Applicable	Not Applicable	-	-	-	
Net Capital Turnover Ratio (times)	Not Applicable	Not Applicable	-	-	-	
Net Profit Ratio (%)	Profit after Tax	Total Income	73.03%	71.79%	1.73%	
Return on Capital Employed (%)	Earning before interest and taxes	Average Capital Employed	6.75%	6.76%	-0.15%	
Return on Investment (%)	Earnings before Interest and Tax	Average Total Assets	6.72%	6.76%	-0.53%	

**Chambal Infrastructure Ventures Limited****Notes annexed to and forming part of the financial statements as at March 31, 2025**

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**(xi) Title deeds of immovable properties not held in name of the Company**

The Company is not having any immovable properties during current and previous year.

**(xii) Registration of charges or satisfaction with Registrar of Companies**

There are no charges or satisfaction of charges which are yet to be registered with the Registrar of Companies.

**(xiii) Corporate Social Responsibility (CSR)**

The provisions of section 135 of the Companies Act, 2013 towards Corporate Social Responsibility is not applicable to the Company.

**(xiv) Utilisation of borrowings availed from banks and financial institutions**

(i) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested during the year (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 entity ("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.

(ii) No funds (which are material either individually or in the aggregate) have been received during the year by the Company from any person or entity, including foreign entity ("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.

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As per our report of even date attached.

**For Singhi & Co.**

**Chartered Accountants**

**Firm's Registration No.: 302049E**

**For and on behalf of the Board of Directors of**

**Chambal Infrastructure Ventures Limited**

**Rishhabh Surana**

Partner

Membership No. 530367

Place: Noida (Delhi - NCR)

Date: May 02, 2025

**Anuj Jain**

Director

DIN: 10162821

Place: New Delhi

Date: May 02, 2025

**Anand Agarwal**

Director

DIN:06398370