K, P. RAO DESMOND J. REBELLO H.N. ANIL MOHAN R LAVI

K. VISWANATH K.P. SIDDHARTH S. PRASHANTH P. RAVINDRANATH

Phone : 080 - 25587385 / 25586814 Fax : 080 - 25594661 E-mail : info@kprao.co.in

INDEPENDENT AUDITOR'S REPORT

To The Members of NCC Urban Infrastructure Limited Hyderabad

Report on the Standalone Indian Accounting Standard (Ind AS) Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of NCC Urban Infrastructure Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of the 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 Ind AS 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit (including other comprehensive income), 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Ind AS 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 standalone Ind AS financial statements under the provisions of the Companies Act.



Hyderabad : 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad - 500 082. Ph.: 040-23322310 Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-2517971 Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564

Branches

2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are not key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position and financial performance of the Company and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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 Ind AS 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 Ind AS 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the audit of Standalone Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 Ind AS 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 Ind AS 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 Ind AS 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. The Management of the Company is of the opinion that even after the impact of Covid-19, no material uncertainty exists on the Company's ability to continue as a going concern. For the purposes of this audit, we have relied on their opinion.

- Evaluate the overall presentation, structure and content of the standalone Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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

A. As required by the Companies (Auditor's Report) Order, 2016 ("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 1**, a statement on the matters specified in the paragraph 3 and 4 of the order.

B. As required by section 143(3) of the Act, we report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



b) 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;

c) the Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;

d) in our opinion, the Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity, and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of written representations received from such directors, and taken on record by the Board of Directors, we report that none of the remaining directors are disqualified as on March 31, 2022, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.

f) with respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure 2". Our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's financial controls over financial reporting.

g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 in its Ind AS financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund.



- iv. The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 12(a) of Notes to accounts, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v. The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the Note 24(a) of Notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. Based on the audit procedures performed that have been 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) of Rule 11(e) contain any material mis-statement.
- vii. The Company has not made any dividend payment during the year.

For K.P. Rao and Co. Chartered Accountants Firm Reg. No: 003135S Bangalone Firm Reg. No: 003135S Bangalone FRN: 0031355 Fr

Place: Bengaluru Date: 2nd May 2022

Annexure - 1 to the Auditors' Report

(Referred to in paragraph A under "Report on Other Legal Regulatory Requirements" section of our report of even date to the members of NCC Urban Infrastructure Limited

We report that:

(i) (a) (A) The Company has maintained proper records of fixed assets showing full records, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company is maintaining proper records showing full particulars of Intangible Assets.

(b) According to the information and explanations given to us, the fixed assets have been physically verified by the management at regular intervals. We were informed that no material discrepancies were noticed on such verification of fixed assets.

(c) The title deeds of all the immovable properties disclosed in the financial statements are in the name of the Company

(d) During the year, Company has not revalued its Property, Plant and Equipment including Right of Use assets.

(e) We have been informed that 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

(ii) (a) The company has conducted a physical verification of inventory as on the date of the financial statements and no material discrepancies were noticed on such a verification.

(b) The Company has not been sanctioned working capital limits in excess of Rs 5 crores from banks and financial institutions.

(iii) The company has granted loans and provided guarantees to subsidiary companies:

a) The aggregate amount of loans given during the year amounted to Rs 2,17,350/and the year-end balance of the loans is Rs 32,21,69,433/-



- b) In our opinion, the terms and conditions of the grant of such loan are not prejudicial to the company's interest.
- c) In respect of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments are regular.
- d) There were no amounts that were overdue for more than 90 days.
- e) According to the information and explanations given to us, no loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties
- f) The Company has not granted any loans or advances in the nature of loans without specifying any terms or period of repayment

(iv) in respect of loans, investments, guarantees, and security, the provisions of sections 185 and 186 of the Companies Act have been complied with.

(v) The Company has not accepted deposits to which directions issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 were applicable. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.

(vi) The maintenance of cost records has been specified by the central government under section 148(1)(d). We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the central government for maintenance of cost records under section 148 of the act, and are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

(vii) In respect of statutory dues:

a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employee state insurance, income tax, sales tax, service tax / Goods and service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues to the extent applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of provident fund, income tax, sales-tax, service tax, value added tax, cess and any other statutory dues which were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.



b) According to information and explanations given to us, there are no dues of income tax, GST, sales tax, service tax, duty of customs, duty of excise or value added tax that have not been deposited on account of any dispute as at 31st March 2022.

viii) According to the information and explanations given to us, there were no transactions that were not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

ix) a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of its dues to banks & financial institutions.

- a) According to the information and explanations given to us, the Company has not been declared as a wilful defaulter by any bank or financial institution.
- b) According to the information and explanations given to us, the Company has generally applied term loans for the purposes for which they were obtained.
- c) According to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes
- d) According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- e) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) a. According to the information and explanations given to us, the Company has not raised any monies, during the reporting period, by way of initial public offer (including debt instruments) or further public offer.

b. The Company has not made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi) a. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such a case by the management.



K. P. RAO & CO.

b. No report under sub-Section (12) of Section 143 of the Companies 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 were informed by the management that there were no whistle-blower complaints that were received during the year.

xii) According to the information given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause (xii) of paragraph 3 of the Order is not applicable.

xiii) According to the information and explanations given to us and based on our examination of the records, all transactions with the related parties are in compliance with Section 177 and Section 188 of the Act where applicable, and the details have been disclosed in the Standalone Ind AS Financial Statements, as required by the applicable accounting standards.

xiv) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business. We have considered the reports of the internal auditor for the year ended 31st March 2022.

xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with any directors or persons connected with him. Accordingly, reporting under clause (xv) of paragraph 3 of the Order is not applicable.

xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

b) The company has not conducted any non-banking financial or housing finance activities during the year

c) The company is not a core investment company as defined in the regulations made by the Reserve Bank of India.

d) As per the information and explanations given to us, there are no Core Investment Companies as part of the Group. Accordingly the provisions of Para 3(xvi)(d) is not applicable to the company.

xvii) The Company has not incurred cash losses during the financial year and the immediately preceding financial year.

xviii) During the year, there were no resignations of the statutory auditors.



xix) 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, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

xx) In respect of other than ongoing projects, the company has no unspent amount to be transferred to Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to subsection (5) of section 135 of the said Act.

For K.P. Rao and Co. Chartered Accountants Firm Reg. No. 0031355 Mohan R Lavi Partner Membership No. : 029340 UDIN: 22029340AIQKJR1369

Place: Bengaluru Date: 2nd May 2022

"Annexure 2" to the Independent Auditors' Report

(Referred to in paragraph B(f) under "Report on Other Legal Regulatory Requirements" section of our report of even date to the members of NCC Urban Infrastructure Limited

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 **NCC URBAN INFRASTRUCTURE LIMITED** as of March 31st 2022 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. 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 Institute of Chartered Accountants of India (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 ICAI. 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 judgments, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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:

- 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 standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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". In our opinion, the present internal controls can be further strengthened considering the growth of the Company.

For K.P. Rao and Co. Chartered Accountants Firm Reg. No: 003135S BANGALORE * CHAT FRN: 0031355 Mohah R Lavi RED ACCO Partner

Membership No. : 029340 UDIN: 22029340AIQKJR1369

Place: Bengaluru Date: 2nd May 2022

NCC URBAN INFRASTRUCTURE LIMITED BALANCE SHEET AS AT MARCH 31, 2022

.

Description	Notes	As at March	31, 2022	(Amount in crore As at March 3	
ASSETS			-		1.1.01
I. Non-Current Assets					
(a) Property, Plan and Equipment					
(a) i ropenty, riant and Equipment	1 9 1				
(i) laughte assets	3	8.93		7.68	
(ii)In-Tangible assets (b) Investment Property					
(c) Financial Assets	+	7.04		7.22	
(i) Investments	1				
(i) Others	5	113.03		113.02	
(d) Deferred Tax Assets(net)	6	58.54		56.91	
(e) Other Non-Current Assets		3.22		11.45	
(c) confer twoin-Current Assets	7	2.24		2.24	
			191.99		198.5
2. Current Assets	1 1				
(a) Inventories	8	101.11		12.0	
(b) Financial Assets		361.51		462.49	
(i) Trade and other receivables	9	22.4-			
(ii) Cash and cash equivalents	10	63.15		86.55	
(iii) Bank balances other than (ii) above	10	12.54		9.98	
(v) Other current financial assets	12	6.17		5.89	
(c) Current Tax Assets (Net)		1.46		2.15	
(d) Other Current Assets	13	19.1	- 6.11	4.52	
	14	13.03	459.86	8.19	579.7
TOTAL		-	651.85	-	778.2
EQUITY			- D1		11012
	1 1				
1. Equity	1 1				
(a) Equity Share capital	15	250.00		240.00	
(b) Other Equity	16	88.66		250.00	
	~	00.00	370 //	70.71	
LIABILITIES			338.66		320.7
2 Non-Current Liabilities				1	
(a) Financial Liabilities					
	1 S. 1				
Borrowings (b) Provisions	17	33.15	1	55.41	
(ii) Provisions	18	4.27	10.00	3.89	
			37.42		59.30
. Current Liabilities					- Cine
(a) Financial Liabilities					
(i) Borrowings	19	102.52		710.00	
(ii) Trade payables		10-3-		249.14	
- Total outstanding dues of micro and					
small enterprises		0.22	1	2.12	
than				2.15	
micro and small enterprises	20	41.55	1	24.89	
(iii) Other current financial liabilities	21	11.30		10.84	
(b) Current Tax Liabilities(net)	22	1.49		10.04	
(c) Provisions	25	0.43		0.05	
(d) Other Current Liabilities	24	118.27		111.19	
			275.77	inds	200 3
			-		398.20
Total		1	651.85		778.28
rporate information and significant accounting policies	1.8:2				
e accompanying notes to the financial statements	1.226.20				



Hyderabad: May 02, 2022

for and on behalf of the Board

N.R.Alluri Managing Director DIN:00026723

¢

G.Srinivasa Rao Chief Financial Officer

J.S.R.Raju Director DIN:01158196

Rajel Kundar Yadavi Company Secretary

NCC URBAN INFRASTRUCTURE LIMITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2022

Description	Notes	PERIOD END	DED	(Amount PERIOD EN	in crores)
		MARCH 31, 2022		MARCH 31, 2021	
REVENUE					
Revenue from operations	25	242.40			
Other income	26	343.42		228.24	
Total Income		6.39	-	9.13	
			349.81		237.3
EXPENDITURE					
Cost of materials consumed	27	153.12		3.0	
Changes in inventories of finished goods, stock-in-trade and work-in-progress	28	104.49		93.12 48.78	
Employees benefit expenses	29	14.48		12.04	
Finance costs	30	29.09		13.04	
Depreciation and amortization expense	3 & 4	1.88		55.38	
Other expenses	31	15.06		1.83	
Total Expenses	1.1		318.13	18.12	
Profit/(Loss) Before Exceptional Items and Tax		1	31.68		230.2
Exceptional Items		1.1	51.08		7.0
Profit/(Loss) Before Tax			31.68		•
Share of profit/(loss) from Limited Liability Partnership Firms			- 100k I.		7.0
Profit/(Loss) Before Tax			-0.01		4.3
less: Tax Expense			31.67		11.4
- Current Tax		4.40			
- Deferred Tax		9.26		0.38	
		5,20	12.00	-2,74	
Profit/(Loss) for the period			13.66		-2.3 13.7
Profit/(Loss) for the Period from discontinued operations				100	13.7
Other Comprehensive Income					
tems that will not be reclassified to Profit or Loss					
Remeasurements of the defined benefit plans(Loss/(Gain))		0.10		-0.02	
Income tax relating to items that will not be reclassified to profit or loss					
otal Other Comprehensive Income		-0.03	0.07	0.00	
					-0.0
otal Comprehensive Income for the Period			17.95		13.7
arnings per Share of face value of Rs.10/- each					.5.11
Basic					
Diluted			0,72		0.9
orporate information and significant accounting policies	1&2		0.72		0.9
ee accompanying notes to the financial statements	1 00 2				

As per our report of even date attached fo/K.P.R.b & Co. Chartered Accountants FRN 0031355

Motan R Levi Carlos Partner Membership No: 029345 RED ACCO

Hyderabad: May 02, 2022

for and on behalf of the Board

N.R.Alluri Managing Director DIN:00026723

N

G.Srinivasa Rao Chief Financial Officer

J.S.R.Rajo Director DIN:01158196

esh Raje h Kumar Yaday Company Secretary

NCC URBAN INFRASTRUCTURE LIMITED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022

Description	Period Ended March 31, 2022	(Amount in crores) Year Ernded March 31, 2021
A. Cash Flow from operating activities:		
Net Profit before taxation		
Adjustment for	31.58	6.99
Depreciation/Amortisation		
Provision for gratuity and leave encashment	1.88	1.83
Interest and Finance charges	0.76	0.35
Net (Gain)/Loss on foreign currency transactions	29.09	.55.38
Operating Profit before Working Capital Changes	0.04	-0,0
Adjustment for changes in	63.35	64.55
Trade and other receivables		
Inventories	16.04	19.62
Trade payables and other liabilities	100.98	47.25
Cash used in operations	22.76	-53.05
Taxes Paid	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	78.36
Net cash generated in Operating Activities	1.20	-0.61
	204.32	77.75
B. Cash Flow from Investing Activities:		
Purchase of fixed assets and other capital expenditure	-2.97	
Sale of Fixed Assets	0.03	-0.14
Investments in subsidiaries/Associates	-0.02	0.00
	-0.02	4.90
Net cash (Used)/ Generated in investing Activities	-2.97	4.76
C. Cash flow from Financing activities:		
Proceeds from issue of Shares		
Long term funds (repaid)/borrowed	1.51	149.20
Proceeds from/(Repayment of) short term borrowings	-23.93	55.41
Proceeds from/(Repayment to) parent company-long term borrowings	9.45	-3.66
Proceeds from/(Repayment to)other corporates short term borrowings	-127.18	-265.10
Repayments to other corporates-short term borrowings	-28.90	105.00
Construction Equipment Finance		-60.24
Interest paid	1.67	
Net cash used in Financing Activities	-29.63	-55.67
-	-198.51	-75.06
Net change in Cash and Cash Equivalents (A+B+C)	2.84	7.45
ash and Cash Reminsters (Operation D.)		1,45
Cash and Cash Equivalents (Opening Balance)	15.87	8.42
Cash and Cash Equivalents (Closing Balance)	18.71	

As per our report of even date attached for K.P.Rao & Co. Churtered Accountants S. RAO & Co FRIV 003135S

Membership No: 029340

Hyderabad: May 02, 2022

for and on behalf of the Board

N.R.Alluri Managing Director DIN:00026723

6

G.Srinivasa Rao Chief Financial Officer

J.S.R.Raju Director DIN:01158196

Rajosh Kumar Vaday Company Secretary

NCC URBAN INFRASTRUCTURE LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2022

A. EQUITY SHARE CAPITAL	(A)	mount in crores)
Description	No of Shares	Amount
Balance at March 31, 2021 Add: Equity shares allotted during the period	25,00,00,000	250.00
Balance at March 31, 2022	25,00,00,000	250.00

B. OTHER EQUITY

	1	Reserves and Surplus			nt in c rores)
Particulars	1		Items of other comprehensive income	-	
	Retained Earnings	General Reserve	Security Premium	Actuarial Gain / (Loss)	Total
Balance at March 31, 2020 Profit for the year Security Premium on issue of Equity Share Capital	-4.36 13.65	12.50		-0.29	7.1 13.0
Less: Expenses on issue on issue of shares Other comprehensive income for the year Balance at March 31, 2021 Profit for the period	9,29 18.02	12.50	50.00 -0.80 - 49.20	- 0.01	50. -0. 0. 70.
Security Premium on issue of Equity Share Capital Other comprehensive income for the period Balance at March 31, 2022	27.31	- - 12.50	49.20	- -0.07 +0.35	-0.0 88.0

As per our report of even date attached for K.P.Rab & Co. Chartered Accountants FRN 0031355 FRN 0021355

Hyderabad: May 02, 2022

for and on behalf of the Board

N.R.Alluri Managing Director DIN:00026723

G.Srinivasa Rao Chief Fiuancial Officer



Raje h Kumar Yaday Compary Secretary

NOTE 1: CORPORATE INFORMATION

NCC Urban Infrastructure Limited ("the Company") was incorporated during 2005-2006 in Hyderabad. The Company is engaged in building/developing Residential/Commercial Buildings in various locations across India. The Company is a subsidiary of NCC Limited.

NOTE 2: ACCOUNTING POLICIES

A. Significant accounting policies:

2.1. Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) in otified under Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

2.2. Basis of preparation & presentation

The financial statements have been prepared on the historical cost basis, except for certain firmancial instruments which are measured at fair values at the end of each reporting period.

2.3. Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements. Acco unting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circums tances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.4. Property, plant and equipment:

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, upto the date the asset is ready for its intended use.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is included in profit or loss for the period.

For transition into Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognized as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

2.5. Investment property:

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost,

including transaction costs. Subsequent to initial recognition, investment properties are measu, red in accordance with the Ind AS16's requirement for cost model.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no further economic benefits expected from disposal. Any gain or loss arising on derecognized of the property is included in profit or loss in the period in which the property is

2.6. Depreciation & Amortization:

Depreciation on Property, plant and equipment and Investment property is being provided in the rananner and on straight Line method as per the useful lives as specified in Schedule II to the Companies Act, 2013 on all the assets except for Construction Accessories, which were depreciated over 5 years, based on the management's estimate of useful life of such assets.

No depreciation is charged on capital work in progress and free hold land.

2.7. Financial instruments:

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are clirectly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs clirectly attributable to the acquisition of financial assets or financial liabilities at fair value of attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows, on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

Financial liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Group after deducting all of its liabilities.

Equity instruments recognized by the Company are recognized at the proceeds received net off direc t issue cost

2.8. Impairment of Assets:

Property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

Financial Assets: The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit or loss.

2.9. Inventories

a. Raw Materials:

Raw Materials, Construction materials and stores and spares are valued at weighted average cost. Cost excludes refundable duties and taxes.

b. Work-in-progress:

- i. Completed properties held for sale are stated at the actual cost or net realizable value, whichever is lower.
- ii. Construction work-in-progress is valued at cost. Cost is sales value less estimated profit margin.

c. Property Development:

Properties held for sale or development is valued at cost. Cost comprises cost of land and direct development expenditure.

2.10. Borrowing cost

Borrowing costs that are directly attributable to the construction of qualifying inventory capitalized as part of their costs. Borrowing costs are considered as part of the inventory cost when the activities that are necessary to prepare the assers for their intended sale are in progress. Borrowing costs consist of interest

and other costs incurs in connection with the borrowing of funds. Other borrowing costs are recogn ized as

2.11. Revenue Recognition:

Revenue from contracts with customers:

The Company recognizes revenue from its contracts with customers after identifying the contract, identifying the performance obligations in the contract, determining transaction price, allocating transaction price to the performance obligations and recognizing revenue as and when the performance obligations are satisfied. The company is required to assess each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method of recognizing revenue.

Interest Income:

Interest income from a financial asset is recognized 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.

2.12. Employce Benefits:

Liability for Employee benefits both short and Long Term, for present and past services as per the terms of employment are recorded in accordance with Ind AS 19 "Employee Benefits" notified under the Companies (Indian Accounting Standards) Rules, 2015.

a. Retirement benefit costs and termination benefits:

Payment to defined contribution retirement benefit plans are recognized as expenses when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asser ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained carnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

b. Provident Fund

Contribution to Provident fund (a defined contribution plan) made to Regional Provident Fund Commissioner are recognized as expense.

c. Compensated Absences:

The employees are entitled to accumulate leave subject to certain limits, for future encashment, as per the policy of the Company.

The liability towards such unutilized leave as at the end of each balance sheet date is determined based on independent actuarial valuation and is recognized in the Statement of Profit and Loss.

2.13. Taxes:

Income tax expense represents sum of the tax currently payable and deferred tax

Current Tax:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred Taxes:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and lia bilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognized if the

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax for the year

Current and deferred tax arc recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

2.14. Cash Flow Statement:

Cash flows' are reported using the indirect method, whereby profit/ (loss) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.15. Earnings Per Share :

The earnings considered in ascertaining the company's Earnings per share (EPS) comprise the net profit / (loss) after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the period/year.

2.16. Leases:

The Company recognises assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Company is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to mak e lease payments.

The Company measures right-of-use assets similarly to other non-financial assets (such as property-, plant and equipment) and lease liabilities similarly to other financial liabilities. As a consequence, the Company recognises depreciation of the right-of-use asset and interest on the lease liability. The depreciation would usually be on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. The measurement includes non-cancellable lease payments (including inflation-linked payments), and also includes payments to be made in optional periods if the Company is reasonably certain to exercise an option to extern the lease, or not to exercise an option to terminate the lease

2.17. Fair value measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either: a. In the principal market for the asset or liability, or

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

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

2.18. Operating cycle:

The Company adopts operating cycle based on the project period and accordingly all project related assets and liabilities are classified into current and non-current. Other than project related assets and liabilities, 12 months period is considered as normal operating cycle.

2.19. Provisions, Contingent liabilities and Contingent assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent habilities are disclosed when there is a possible obligation arising from past events, 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 where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A contingent asset is a possible asset that may arise because of a gain that is contingent on future events that are not under an entity's control. Existence of the contingent asset is required to be disclosed when the inflow of economic benefits is probable.

2.20. Recent Accounting Pronouncements-

Standards issued but not yet effective and not early adopted by the Company

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing stan dards. On March 23, 2022, the MCA, issued certain amendments to Ind AS. The amendments relate to the following standards:

- Ind AS 101, First-time Adoption of Indian Accounting Standards
- Ind AS 103, Business Combinations
- Ind AS 109, Financial Instruments Classification, Recognition and DE recognition
- Ind AS 107, Financial Instruments Disclosure
- Ind AS 16, Property, Plant and Equipment
- Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets

These amendments are effective from April 01, 2022. The Company believes that the aforement ioned amendments will not materially impact the financial statements of the Company.

NOTE: 3 PROPERTY, PLANT AND EQUIPMENT

	Plant and	Construction	Tools and	Office Fail -				(Amoun	(Amount in crores)
Description	Machinery	Accessories	Equipment	ource equipment	Furniture and Fixtures	Construction Vehicles	Office Vehicles	Lease Hold Improvements	Total
Cost as at April 1, 2021	12.46	10.44	SF.V						
Additions	226	LET OF O	C+-0		0.88	0.35	1.13	1.06	28.48
Disposals	84.0	101.0	0.12	0.07	0.05	0.07	0.15	1	2.97
Cost as at March 31 2022	0	71.0			1		0.03	,	0.62
	14.51	10.51	0.55	1.81	0.03	CF.U	10	100	
Accumulated depreciation April 1, 2021	8.35	N 10	010			74.1	67.1	1.06	30.83
American for the second of		2.0	61-0	1.60	0.73	0.14	0.68	0.91	20.80
	0.79	0.70	0.03	0.05	0.02	0.04	20.04	A W.	
Depreciation on deletions	0.45	0.11					000	1000	1./0
Accumulated depreciation March 31, 2022	87.8	140	200				20.0	-	0.59
- Foot (0000	0.//	0.22	1.65	0.76	0.18	0.72	0.92	21.90
Net Carrying amount as at March 31, 2022	5.62	1.73	0.33	21.0	0.17	0.24	0.50	0.141	0.03

ŝ

NOTE: 4 INVESTMENT PROPERTY

Description	1		Amount in crores)
	Land	Building	Total
Cost as at April 1, 2021	2.16	5.72	
Additions		1.1	
Disposals	- U.,		
Cost as at March 31, 2022	2.16	5.72	7.88
Accumulated depreciation April 1, 2021		0.66	erner
Depreciation for the period	-	0.18	10000
Depreciation on deletions			34.10
Accumulated depreciation March 31, 2022		0.8-1	0.84
Net Carrying amount as at March 31, 2022	2.16	4.88	7.04

Fair value of the investment properties

The fair value of the investment properties The fair value of the investment properties as at March 31, 2022 Rs 53, crores and as at March 31, 2021 Rs. 53 crores have been arrived at on the basi \approx of a valuation carried out as on the respective dates. For the buildings given under operating lease which are located in India, the fair value was derived using the material respective dates. For the buildings given under operating lease which are located in India, the fair value was derived using the material respective dates. For the buildings given under operating lease which are located in India, the fair value was derived using the material respective dates.

In estimating the fair value of the properties, the highest and best use of the properties is their current use. Details of the investment properties and information about the fair value hierarchy as at March 51, 2022, March 31,2021, are as follows:

	Level 2	Level 3	Fair value as at 31.12.2022
Investment Property	7.88		7.88
Total	7.88		7.88

	Level 2	Level 3	Fair value as at 31.03.2021
Investment Property	7.88		7.88
Total	7.88		7.88

NOTE - 5 NON-CURRENT INVESTMENTS	As at Marc Nos.			
		Rupces	Nos	h 31, 2021 Rupees
Letter and Estimate 13				Rupees
A)INVESTMENTS CARRIED AT COST				
Fully paid equity shares (unquoted) - (Refer Note 1)		113.03		
B)DETAILS OF INVESTMENTS IN TRADE INVESTMENTS IN WHOLLY OWNED SUBSIDIARIES In Equity Shares of Rs.10/- each, fully paid up (Unquoted)				113.0
CSVS Property Developers Private Limited	ta mu			
Dhatri Developers Private Limited	50,000	1.83	50,0 00	1.8
JIC Flomes Private Limited	1,00,000	6.41	1,00,0 00	6.4
M A Property Developers Private Limited	50,000	1,84	50,0 00	1,8
Mallelavanam Property Developers Private Limited	50,000	1.75	50,0 00	1.3
Sushanti Housing Private Limited	50,000	1.00	50,0-00	1.0
Sushrutha Real Estate Private Limited	50,000	1.75	50,000	1.5
Sushanti Avenues Private Limited	1,00,000	2.30	1,00,000	2.5
Vera Avenues Private Limited	1,00,000	4.69	1,00,000	4.0
	50,000	1.42	50,000	1.4
NJC Avenues Private Limited (Ref not 2 below)	1.1	0.00	50,000	0.0
NCC Urban Ventures Private Limited	10,000	0.02	10,000	0.0
NCC Urban Homes Private Limited	10,000	0.02	10,000	0.0
IN LIMITED LIABILITY PARTNERSHIP				
Capital Contribution	1 1			
AKHS Homes LLP				
Sri Raga Nivas Property Developers LLP		3.11		.3.1
VSN Property Developers LLP	1 1	3.35		3.3
Kedamath Real Estates LLP	1 1	3.35		3.3
Nandyala Real Estates LLP		1.37		1.3
PRG Estates LLP	1 1	2.76		2.7
Thrilekya Real Estates LLP		1.33		1.3
Varma Infrastructure LLP	1 1	1.55		1.5
		1.68		1.6
IN ASSOCIATE				
In Equity Shares of Rs.10/- each, fully paid up (Unquoted) Varapradha Real Estates Private Limited			1	
	1,33,44,973	71.50	1,33,44,973	71.50
Total		113.03		

Note 1: Investments in wholly owned subsidiaries and limited liability partnership firms include interest free unsecured loans of Rs. 32.207 crores as at March 31, 2022(as at March 31, 2021, Rs 32.195 crores)

These loans are equity support and capital contribution in nature and given for the purpose of investments in the assets of the respective entities and are repayable as and when such assets are liquidated.

In view of the same, the said loans/capital contribution given were treated as investments and added to the initial cost of the equity instruments

Note 2: During the Financial year 2020-21 the Company has sold its entire equity holding in NJC Avenues Private Limited i.e 50,000 shares of Rs. 10 each for a consideration of Rs.0.05 erores.

Notes	Description	As at March 31	2022	we weeks a	unt in crores)
No		As at March 31	, 2022	As at March	31, 2021
6	OTHER FINANCIAL ASSETS				
	Deposits - Joint Development (refer 6.a)	58.04		52.00	
	Deposits - Utilities and Others	0.50		52.90	
	Total	0.50	58.54	4.01	56.
6.a	Deposits-Joint Development represents deposits with respective	land owners again	st registered loi	ut Developmen	30.2 It Agreemen
	(JDAs)/Memorandum of Understanding(MOU). The lands under respecti	ve IDA's/MOU are in	the possession o	f the company	The company
	assessing the market scenario and accordingly initiate execution of the pre	piect/s at an appropria	ate time. Deposits	 loint developm 	rne company
	free, refundable deposits.			Journerenopu	in all might
6.b	Deposits -Joint Development and Utilities & Others are reelassified from	oans to Other Finan	cial Assets		
7	OTHER NON- CURRENT ASSETS				
	and the second second second				
	Advances for Purchase of Land (reter 7.a) Total	2.24		2.24	
7.a	Advances for Purchase of Land represent advances paid towards two pro	nortion during the same	2.24	2008 2000 1	2.
7.u	which agreements have expired. Company is confident of negotiating with	the respective vendor	s for extension of	to 2008-2009, in 1	respect of und/or
	registration as per mutually agreed terms or for recovery of advances.			the agreements a	and/or
8	INVENTORIES				
	Materials	17.17		12.63	
	Work-in-progress	323.90		429.39	
	Finished Goods - Tiles Trading	2.49		3.52	
	Property & Development Cost	17.95		16.95	
	Total		361.51		462.
9	TRADE AND OTHER RECEIVABLES				
1	(unsecured, considered good)				
	Trade receivables		65.15		
	Total		65.15	-	86.
			40.110		80.
hedule	III requirements:				
geing o	f Undisputed Trade receivables - considered good			(Amo	unt in crores
No.	Description	As at March 31,	2022	As at March	
1	Less than 6 months		Ramed		
2	6 months - 1 year		47.25		70.
3	1 -2 years		13.67		9.
- 4			4.23		6.
4 5	2-3 years More than 3 years		4.23		6.
12.52	2-3 years		84 18		-
5	2-3 years More than 3 years		4.23		-
5 Dispute	2 -3 years More than 3 years Total		84 18	(Ато	
5	2 -3 years More than 3 years Total	As at March 31		(Amo As at March	- 86. unt in crores
5)ispute Notes	2 -3 years More than 3 years Total d Trade Receivables - Nil	As at March 31			- 86. unt in crores
5)ispute Notes	2 -3 years More than 3 years Total d Trade Receivables - Nil	As at March 31			- 86. unt in crores
5)ispute Notes No	2-3 years More than 3 years Total d Trade Receivables - Nil Description			As at March	- 86. unt in crores
5)ispute Notes No	2 -3 years More than 3 years Total d Trade Receivables - Nil CASH AND CASH EQUIVALENTS:	As at March 31 0.06			- 86. unt in crores
5)ispute Notes No	2 -3 years More than 3 years Total Description CASH AND CASH EQUIVALENTS: Cash on Hand	0.06		As at March 0.07	- 86. unt in crores
5)ispute Notes No	2 -3 years More than 3 years Total Description CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks:		, 2022	As at March	
5 Dispute Notes No 10	2 -3 years More than 3 years Total Description CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total	0.06		As at March 0.07	
5)ispute Notes No	2 -3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE	0.06	, 2022	As at March 0.07	
5 Dispute Notes No 10	2 -3 years More than 3 years Total Conservation CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks:	0.06	, 2022	As at March 0.07	
5 Dispute Notes No 10	2 -3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account	0.06	, 2022	As at March 0.07	
5 Dispute Notes No 10	2 -3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued)	0.06	, 2022	As at March 0.07	
5 Dispute Notes No 10	2 -3 years More than 3 years Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b)	0.06	, 2022	As at March 0.07 9.91	
5 Dispute No 10	2 -3 years More than 3 years Total Constrained Trade Receivables - Nil CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total	0.06 12.48 5.12 1.05	- 65.15 , 2022 12.54	As at March 0.07 9.91	 86: unt in crores 31, 2021 9.
5 Dispute Notes No 10 11	2 -3 years More than 3 years Total Conservation CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per	0.06 12.48 5.12 1.05 the Facility terms with	65.15 , 2022	As at March 0.07 9.91 5.55 0.34	 86: unt in crores 31, 2021 9.
5 Dispute Notes No 10 11 11.a 11.a	2 -3 years More than 3 years Total Constrained Trade Receivables - Nil CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total	0.06 12.48 5.12 1.05 the Facility terms with	65.15 , 2022	As at March 0.07 9.91 5.55 0.34	 86: unt in crores 31, 2021 9.
5 Dispute Notes No 10 11	2 -3 years More than 3 years Total Conservation CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per	0.06 12.48 5.12 1.05 the Facility terms with	65.15 , 2022	As at March 0.07 9.91 5.55 0.34	 86: unt in crores 31, 2021 9.
5 Dispute Notes No 10 11 11.a 11.a	2-3 years More than 3 years Total Cash on Hand Balances with Scheduled Banks: - in Current Account BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per	0.06 12.48 5.12 1.05 the Facility terms with	65.15 , 2022	As at March 0.07 9.91 5.55 0.34	
5 Dispute Notes No 10 11 11.a 11.a	2-3 years More than 3 years Total Total Description CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer nore no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money	0.06 12.48 5.12 1.05 the Facility terms with	65.15 , 2022	As at March 0.07 9.91 5.55 0.34	 86: unt in crores 31, 2021 9.
5 Dispute Notes No 10 11 11.a 11.a	2-3 years More than 3 years Total Total Description CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be	0.06 12.48 5.12 1.05 the Facility terms with St	65.15 , 2022	As at March 0.07 9.91 5.55 0.34 Bank.	 86: unt in crores 31, 2021 9.
5 Notes No 10 11 11 11.a (1.b) 12	2-3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total	0.06 12.48 5.12 1.05 the Facility terms with Ste Facility terms with Ste 0.76 0.70	65.15 , 2022 12.54 	As at March 0.07 9.91 5.55 0.34 Bank.	
5 Notes No 10 11 11.a 11.b 12 12 a No	2-3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed	0.06 12.48 5.12 1.05 the Facility terms with Ste 0.76 0.70 uuds or share oremin	65.15 , 2022 , 2	As at March 0.07 9.91 5.55 0.34 Bank.	
5 Notes No 10 11 11 12 a No 10 20	2-3 years More than 3 years Total Construction CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entityfies), including forcine entities ("In	0.06 12:48 5.12 1.05 the Facility terms with Str 0.76 0.70 unds or share premis termediaries"), with t	65.15 , 2022 , 2	As at March 0,07 9,91 5,55 0,34 Bank.	
5 Notes No 10 11 11 11 12 a No + mpanymervise	2-3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entity(ics), including foreign entities ("In that the Intermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics).	0.06 12.48 5.12 1.05 the Facility terms with Sta 0.76 0.70 unds or share premin termediaries ', with t	65.15 , 2022 , 2022 12.54 12.54 n ICICI. andard Chartered 1 n ICICI. andard Chartered 1 1.46 um or any other s he understanding	As at March 0.07 9.91 5.55 0.34 Bank. 0.07 0.16 0007 0007 0007 0007 0007 0007 0007 00	
5 Notes No 10 11 11 11 12 a No 1 12 a No 1 12 company	2-3 years More than 3 years Total Construction CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entity fies), including forcign entities ("Ir", that the Intermediary shall, directly or indirectly lend or invest in other person ("Ultimate Beneficiaries") or provide any guarantee, security or the like	0.06 12.48 5.12 1.05 the Facility terms with Sta 0.76 0.70 unds or share premin termediaries ', with t	65.15 , 2022 , 2022 12.54 12.54 n ICICI. andard Chartered 1 n ICICI. andard Chartered 1 1.46 um or any other s he understanding	As at March 0.07 9.91 5.55 0.34 Bank. 0.07 0.16 0007 0007 0007 0007 0007 0007 0007 00	
5 Notes No 10 11 11 11 12 a No +	2-3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entity(ics), including foreign entities ("In that the Intermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including foreign entities ("In that the Intermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including foreign entities ("In that the Intermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including foreign entities ("In that the Intermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including foreign entities ("In that the Intermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including foreign entities ("In that the Intermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including foreign entities ("In that the Intermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including the or invest in other person(s) or entity lend or invest in other person(s) or entity(ics), including the or invest in other person(s) or entity lend or invest in other person	0.06 12.48 5.12 1.05 the Facility terms with Sta 0.76 0.70 unds or share premin termediaries ', with t	65.15 , 2022 , 2022 12.54 12.54 n ICICI. andard Chartered 1 n ICICI. andard Chartered 1 1.46 um or any other s he understanding	As at March 0.07 9.91 5.55 0.34 Bank. 0.07 0.16 0007 0007 0007 0007 0007 0007 0007 00	
5 Notes No 10 11 11 11 12 a No 1 12 a No 1 12 company	2-3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entity(ics), including forcign entities ("In the other months inderest in Other months in the person(s) or entity(ics), including forcign entities ("In the other memodiary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), inc	0.06 12.48 5.12 1.05 the Facility terms with Sta 0.76 0.70 unds or share premin termediaries ', with t	65.15 , 2022 , 2022 12.54 12.54 n ICICI. andard Chartered 1 n ICICI. andard Chartered 1 1.46 um or any other s he understanding	As at March 0.07 9.91 5.55 0.34 Bank. 0.07 0.16 0007 0007 0007 0007 0007 0007 0007 00	
5 Notes No 10 11 11 11 12 a No 1 12 a No 1 12 company	2-3 years More than 3 years Total Construction CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entity fies), including forcign entities ("Ir", that the Intermediary shall, directly or indirectly lend or invest in other person ("Ultimate Beneficiaries") or provide any guarantee, security or the like	0.06 12.48 5.12 1.05 the Facility terms with Sta 0.76 0.70 unds or share premin termediaries ', with t	65.15 , 2022 , 2022 12.54 12.54 n ICICI. andard Chartered 1 n ICICI. andard Chartered 1 1.46 um or any other s he understanding	As at March 0.07 9.91 5.55 0.34 Bank. 1.99 0.16 ources or kind o whether records r whatsoever by .	
5 Notes No 10 11 11 11 12 a No 1 12 a No 1 12 company	2-3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entity(ics), including forcign entities ("In the other months inderest in Other months in the person(s) or entity(ics), including forcign entities ("In the other memodiary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), including forcign entities ("In the unermediary shall, directly or indirectly lend or invest in other person(s) or entity(ics), inc	0.06 12.48 5.12 1.05 the Facility terms with Sta 0.76 0.70 unds or share premin termediaries ', with t	65.15 , 2022 , 2022 12.54 12.54 n ICICI. andard Chartered 1 n ICICI. andard Chartered 1 1.46 um or any other s he understanding	As at March 0.07 9.91 5.55 0.34 Bank. 0.07 0.16 0007 0007 0007 0007 0007 0007 0007 00	- - 86. 31, 2021 31, 2021 9. 5. 5. 5. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7.
5 Notes No 10 11 11 11 12 2 2 Companyy	2-3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entitylices), including forcign entities ("In , that the Intermediany shall, directly or indirectly lend or invest in other person(s) or provide any guarantee, security or the lik CURRENT TAX ASSETS Current Taxes	0.06 12.48 5.12 1.05 the Facility terms with Sta 0.76 0.70 unds or share premin termediaries ', with t	65.15 , 2022 12.54 12.54 12.54 A ICICL andard Chartered I no cany other s he understanding mor any other s he understanding	As at March 0.07 9.91 5.55 0.34 Bank. 1.99 0.16 ources or kind o whether records r whatsoever by .	
5 Notes No 10 11 11 11 12 2 2 Companyy	2-3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entifytics), including foreign entities ("Ir , that the Intermediary shall, directly or indirectly lend or invest in other person any ("Ultimate Beneficiaries") or provide any guarantee, security or the lik CURRENT TAX ASSETS Current Taxes Total	0.06 12.48 5.12 1.05 the Facility terms with Sta 0.76 0.70 unds or share premin termediaries ', with t	65.15 , 2022 12.54 12.54 12.54 A ICICL andard Chartered I n CICL andard Chartered I 1.46 im or any other s he understanding manne mate Beneficiaries	As at March 0.07 9.91 5.55 0.34 Bank. 1.99 0.16 ources or kind o whether records r whatsoever by .	
5 Notes No 10 11 11 11 12 2 2 Companyy	2-3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Cotal CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Cotal BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entity(ies), including foreign entities ("Ir , that the Intermediany shall, directly or indirectly lend or invest in other per any ("Ultimate Beneficiaries") or provide any guarantee, security or the lik CURRENT TAX ASSETS Current Taxes Total	0.06 12.48 5.12 1.05 the Facility terms with Sta 0.76 0.70 unds or share premin termediaries"), with r rsons or entities ident ion behalf of the Ulti	65.15 , 2022 12.54 12.54 12.54 A ICICL andard Chartered I n CICL andard Chartered I 1.46 im or any other s he understanding manne mate Beneficiaries	As at March 0.07 9.91 5.55 0.34 Bank. 0.16 Ources or kind o whether records r whatsoever by . 4.52	9. 5. 5. f funds) by t
5 Notes No 10 11 11 11 12 2 2 Companyy	2-3 years More than 3 years Total Total CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.69/- crores equal to one month interest in DSRA account as per Rs. 0.60/- crores equal to one month interest in DSRA account as per Rs. 0.60/- crores equal to one month interest in DSRA account as per CHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entity(ies), including foreign entities ("In the Intermediary shall, directly or indirectly lend or invest in other pe many ("Ultimate Beneficiaries") or provide any guarantee, security or the lik CURRENT TAX ASSETS Current Taxes Total OTHER CURRENT ASSETS Other Loans and Advances (Unsecured, considered good)	0.06 12.48 3.12 1.05 the Facility terms with Ste 0.76 0.70 unds or share premin termediaries'), with t rsons or entities ident termediaries'), with t rsons or entities ident termediaries', and the Ulti 	65.15 , 2022 12.54 12.54 12.54 A ICICL andard Chartered I n CICL andard Chartered I 1.46 im or any other s he understanding manne mate Beneficiaries	As at March 0.07 9.91 5.55 0.34 Bank. 1.99 0.16 ources or kind o whether records r whatsoever by . 4.52 6.75	- - 86. 31, 2021 31, 2021 9. 5. 5. 5. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7.
5 Notes No 10 11 11 11 12 2 2 Companyy	2-3 years More than 3 years Total Conservation CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks: - in Current Account Total BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer note no. 11.a & 11.b) Total Rs. 0.360/- crores equal to three months interest in DSRA account as per Rs. 0.669/- crores equal to one month interest in DSRA account as per Rs. 0.669/- crores equal to one month interest in DSRA account as per Rs. 0.669/- crores equal to one month interest in DSRA account as per Rs. 0.669/- crores equal to one month interest in DSRA account as per the OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in cash or kind or for value to be Total funds have been advanced or loaned or invested (either from borrowed to or in any other person(s) or entity(ics), including foreign entities ("In , that the Intermediary shall, directly or indirectly lend or invest in other person(s) or provide any guarantee, security or the lik CURRENT TAX ASSETS Current Taxes Total OTHER CURRENT ASSETS Other Loans and Advances (Unsecured, considered good) Advances to Suppliers, Sub-contractors and Others	0.06 12.48 5.12 1.05 the Facility terms with Sta 0.76 0.70 unds or share premin termediaries"), with r rsons or entities ident ion behalf of the Ulti	65.15 , 2022 12.54 12.54 12.54 A ICICL andard Chartered I n CICL andard Chartered I 1.46 im or any other s he understanding manne mate Beneficiaries	As at March 0.07 9.91 5.55 0.34 Bank. 0.16 Ources or kind o whether records r whatsoever by . 4.52	- - 86. 31, 2021 31, 2021 9. 5. 5. 5. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7.

¢

NCC URBAN INFRASTRUCTURE LIMITED NOTE 16: OTHER EQUITY

Particulars		eserves and Surplu	(Amount i Items of other comprehensive income	1	
	Retained Earnings	General Reserve	Security Premium	Actuarial Gain / (Loss)	Total
Balance at March 31, 2020 Profit for the year Security Premium on issue of Equity Share Capital Less: Expenses on issue on issue of shares Other comprehensive income for the year Balance at March 31, 2021 Profit for the period Security Premium on issue of Equity Share Capital	-4.36 13.65 - 9.29 18.02	12.50 - 12.50	50.00 -0.80 49.20	-0.29 0.01 -0.28	7., 13, 50,0 -0,1 0,0 70, 18,0
Other comprehensive income for the period Balance at March 31, 2022	27.31	12.50	49.20	-0.07 -0.35	-0.0 88.0

1 -

÷

	s Description (Amount in ero				
No	Description	As at Marel	1 31, 2022	As at March 31, 2021_	
15	SHARE CAPITAL Authorised 250.000.000 Equity Shares of Rs 107-cuch Issued, Subscribed and Paid up		250.00		250,
	250,000,000 Equity Shares of Rs 107-each fully paid Total	_	250.00	2	250.0
15.a	Reconciliation of the number of Shares Outstanding:		250.00		250.0
	Description	As at March	11 2022		
	Description		umber of Shares	As at March 31, 2021_ Number of f Shar	
	At the beginning of the period Issued during the year At the end of the period		25,00,00,000		15,000,00,00 10,000,00,00
15,6	The company has only one class of shares - Equity shares having a p share. The dividend proposed by the Board is subject to approval by In the sector of liquidation, the holders of equity shares will be entitle automstr. The theritikution will be in averaging to also	al en marchineers af the ensuing A	unual General Mee	l'equity share is entir ting. pany after distributio	led to one wrote n
	The company has only one class of shares - Equity shares having a share. The dividend proposed by the Board is subject to approval by In the event of liquidation, the holders of equity shares will be entitle automats. The distribution will be in proportion to the numbers of equi Shares held by the Holding Company:	al en marchineers af the ensuing A	unual General Mee	l'equity share is entit ting. pany after distributio	led to one wrote n
	In the event of liquidation, the holders of equity shares will be enrifte amounts. The distribution will be in proportion to the numbers of equ	al en marchineers af the ensuing A	ontal General Mee gassets of the Com er.	nng. pany after distributio	led to one – ∿rote p n of all pr⇔≣erent
	In the event of liquidation, the holders of equity shares will be entitle amounts. The distribution will be in proportion to the numbers of equilibrium held by the Holding Company:	al to receive any of the remaining a nity shares held by the share bold	ontal General Mee gassets of the Com er.	l'equity share is entit ting, pany after distributio As at Mare Number	led to one ∼rote p n of all pr⇔ forent ch 31, 2021
15.c	In the event of liquidation, the holders of equity shares will be entitle announts. The distribution will be in proportion to the numbers of equilibrium shares held by the Holding Company: Description NCC LIMITED - Holding Company	al to receive any of the remaining uity stares held by the share hold As at March Number 20 (0000 mm	antial General Mee gassets of the Com er.	nng. pany after disteilutio Ås at Mare	led to one איסוב ש n of all press Forent ch 31, 2021 Amoun τ (Rs.)
	In the event of liquidation, the holders of equity shares will be entitle automate. The distribution will be in proportion to the numbers of equilibrium shares held by the Holding Company: Description	al to receive any of the remaining uity stares held by the share hold As at March Number 20 (0000 mm	Amount (Rs,)	nng. pany after distributio As at Marc Number	n of all pres Forenti
15.c	In the event of liquidation, the holders of equity shares will be entitle announts. The distribution will be in proportion to the numbers of equilibrium shares held by the Holding Company: Description NCC LIMITED - Holding Company	al to receive any of the remaining uity stares held by the share hold As at March Number 20 (0000 mm	anuar General Alee gassets of the Com er. 31, 2022 Annount (Rs.) 200.00	hng. pany after distributio As at Mare Number 20,00,00,000	led to one wrote p n of all pr⇔ forent th 31, 2021. Amoun € (Rs.) 200.0
15.c	In the event of liquidation, the holders of equity shares will be entitle annumers. The distribution will be in proportion to the numbers of equilibrium shares held by the Holding Company: Description NCC LIMITED - Holding Company Details of shareholders holding more than 5% of shares in the Compa- Name of Shareholder	As at Marcel As at Marcel As at Marcel As at Marcel 30,00,00,000 ny:	anuar General Alee gassets of the Com er. 31, 2022 Annount (Rs.) 200.00	nng. pany after distributio As at Marc Number	led to one wrote p α of all press Forent h 31, 2021 Απουα τ (Rs.) 200.0 ch 31, 2021
15.c	In the event of liquidation, the holders of equity shares will be entitle annumers. The distribution will be in proportion to the numbers of equilibrium set of equilibrium sets of the numbers of equilibrium sets of the numbers of t	As at March	опца General Alee gassets of the Com er. 31, 2022 Антонит (Rs.) 200.00 31, 2022	hng. pany after distributio As at Mare 20,00,00,000 As at Mare	led to one wore p a of all pres Forenti th 31, 2021. Amoun c (Rs.) 200.0

Description ROWINGS secured Term Loan eed Term Loan - Standard Chartered Bank (refer 17.a.a & a.ii) : Disclosed under Current Liabilities rourinon Equipment Loan - Yes Bank (refer 17.b) Disclosed under Current Liabilities	Nin - Current As at March 31, 2022 31.48	Current A* at March 31, 2022	Nun - Correat Ar at Match 31, 2021 55,41	Cutreen As a Marc Is 31, 20
scured Term Loan ed Term Loan - Standard Chartered Bank (refer 17.5 a & a ii) Disclosed under Garcert Labilities truction Equipment Lean - Yes Bank (refer 17.b)	31.48			As a Marc Is 31, 20
scured Term Loan ed Term Loan - Standard Chartered Bank (refer 17.5 a & a ii) Disclosed under Garcert Labilities truction Equipment Lean - Yes Bank (refer 17.b)		1.		
ed Term Loan - Standard Chartered Bank (refer 17.a.a & a.ii) Disclosed under Garcert Labilities touchon Equipment Lean - Yes Bank (refer 17.b)		1.	55.41	
Disclosed under Corrent Labilities truction Equipment Loan - Yes Bank (refer 17.b)		1.	55.41	
reaction Equipment Loan - Yes Bank (refer 17.b) Disclosed under Current Lidullica			ALC: UN	
sector and the source realization of the sector of the sec	1.1.1.1	- 3	~	0.1
miction Equipment Loan - ICICI Bank (refer 17.c)	5.5	-	(m)	-0.1
Secured Term Latan - ICICI Bank (refer 17.d) Less - Disclosed under Current Labilities	1.67		-	14
			8	4,
nsecured		-9.75	-	
Halding company - (refer 17.e)				
Disclosed under Current Labibilies		A-0.5	~	1-19
	-0	-22.31	- E -	-149.4
Total	33.15		55.41	
	ed Term Lean - ICICI Bank (refer 17.d) Disclosed under Current Labilities nseeured Holding company - (refer 17.e) Disclosed under Current Labilities <u>Total</u> mpany: entered into a Facility Agreement with Standard Chartered Bu patent expenses of NCC Uduar Mayfair Project, Yellamka, Bengalu	ed Term Lean - IGIGI Bank (refer 17.d) Disclosed under Current Lähilblies nisecured Holding company - (refer 17.e) Disclosed under Current Lähilblies Total 33.15 mpany entered into a Facility Agreement with Standard Chartered Bank for availing term loan patient expenses of NCC Udian Mayfair Project, Yellamka, Bergalum North Taluk, Karmata.	ed Term Lean - ICICI Bank (refer 17.d) Disclosed under Current Labilities nsecured Holding company - (refer 17.e) Disclosed under Current Labilities Total To	ed Term Lean - ICICJ Bank (refer 17.d) Disclosed under Current Liabilities nsecured Holding company - (refer 17.e) Disclosed under Current Liabilities Total Total Total Mark Secured Hold Control Under Current Soft Student Cliverated Hold Control Cliverated Hold Control Under Current Soft Student Cliverated Hold Control Under Current Soft Student Cliverated Hold Control Under Current Soft Student Cliverated Hold Control Cliverated Hold

(ii) First and Exclusive charge (ii) Developer's share of land and constructed property of the Project NCC Urban Mayfair sinnated at Pottenalral's Village, Velhanka, Bengaluru North Talub, Karnataka.

(b) Exclusive charge on eash flows (receivables) generated from developer's share of the Project

 (b) Exclusive change on cash flows ((receivables) generated from developer's share of the Project
 (c) Corporate Guarance of NCC Limited
 (d) SRA in the form of lien-marked Freed Deposit of an amount equivalent to 1 month interest of the total facility.
 (e) The Frieldty was closed during the Financial year through refinancing.
 During the year the Company has entered into another Facility agreement with Standard Chartered Bank for a term lean aggregating to Rs.95 Crores with inner Over Dark limit of 26 crores.
 The tree for source of 16 months with waverenism of 22 months followed by ensured contrady company transferentiation (200). 17.a.ii The Loan has a tenor of 46 months with moratorium of 27 months followed by equated quarterly repayments communicing from 24th April 2023.

(a) First and Exclusive charge on Developee's share of land and constructed property of the Project NCC Urban Mayfait sinuted at Puttenahalli Village, Yelhanka, Bengahmi North Taluk, Karnataka.

(b) Exclusive charge on each flows (receivables) generated from developer's share of the Project

(c) Letter of Comfort from NCC Limited

17.1

(d) ISRA in the form of her marked Fixed Deposit of an announ equivalent to 1 month interest of the total facility. Construction Equipment Leon Yes Bark - Loons availed for purchase of Construction Equipments are secured by hypothecation of Construction Equipment acquired out of the said baris. These loans early an interest care of 9.24 % and repayable in 37 structured monthly installments and has been closed during the 17.c

quarter. Construction Equipment Lean ICICI Bank - Leans availed for purchase of Construction Equipments are secured by hypothecation of Construction Equipment acquired for of the said leans. These fours carry an interest rate of 7.30 % and repeable in 34 structured monthly installations. During the year the Company has entered into a Facility agreement with ICICI Dark for a term loan aggregating to Rs 15 Crores with inner Over Drait linter of Rs 2 Crores (rowards general corporate proposes). 17.d

The rate of interest 9.50%, repayable with 12 monthly installments from November 15, 2022.

DSR equal to 3 months interest to be maintained

17.e Unseemed Losai from Holding Company early an interest care of 11% p.a.

Notes No	Description		As at March 31	, 2022	As at March 31, 2021	
18	PROVISIONS:		1			-
	for Granity			2.75		
	for Leave Encushment					2.
		0.0				4.5
-		Total		4.27		3.8
19	BORROWINGS					
	A) Secured					
	Term Loan - Adaya Birla Finance	e Linuted - (refer 19.a)		15.64		15
	The second se					
	B) Unsecured From Directors (refer 19.b)				10.00	
	Current maturities of long term b	Gerenvinus - Jestice 17)	33.05	1	14.50	
	From Other Corporates (refer 19.)		54.82		149.68	
				86.88	0.0.000	233.
	and the second sec	-				
19.a	The company during the Einsteid your 2020	Total	and the planet	102.52		249.
	crotes Tenn Loan cany an interest rate of 11	.30% by securing Promitter Company	r Shares Total outcras	daw and committee	more then manual and all	a Prairie A
	requested for renewal for the term loan for	Rs. 15.90 crores against which 15.6.	l crores were disburse	d with an interest	rate of 9,50% by sec	uring Promp
	Company Shares. The validity of the said Faci					
19.b	The Company has availed an Unsecured loan	from Mr. NIL Allun and Varapradha	Real Estates Pvr Ltd v	luch is an Associat	e to the Company. It	cames an
	interest (1) 1% per annum and shall be repaid during the Financial year.	within a period of one year from the	date of disbursement.	The Unsecured loan	n from Mr. NR. Allur	i is repaid
		all comments		-		
1	the company has availed a short term Unsect	area toan from 5004. Intrastructure I	rd which carnes an in	erest @ 12% per an	num -	
Notes No	Description	A CONTRACTOR OF A CONTRACTOR A CONT	As at March 31	, 2022	As at March 3	1. 2021
20	TRADE PAYABLES					or chore
	Supplies			76.83		17.
	Services & Espenses					17.3
		Total		41.77		27.0
chedule	III Requirements:			2.75 1.51 4.27 15.64 15.64 86.88 102.52 ance Limited for availing to inding was repaid during th inding was repaid during th inding was repaid during th inding was repaid during th the Unscented loan from which is an Associate to th The Unscented loan from sterest @ 12% per annum . 12.02 26.83 14.94 41.77 2 -3 years Nore the 1.20	-	
rade Pas	ables Ageing Schedule as on March 31, 2022					
escriptio		Less than 1 year	1-2 years	2-3 years	ore than 3 years	Total
						a or call
-	MISMIE			Construction of the		
	MSME. Others	0.12				
i)	MSME Others Dispured dues-MSME	0.22 30.79	9.45			
i) ii) v)	Others		9.45			
i) ii) v)	Others Disputed dues-MSME		9.45 - 9.45	1.20		0.3 41.3
i) ii) v) Fotal	Others Disputed dues-MSMI: Disputed dues wher	30.79		1.20	(11)	413
i) ii) v) Fotal rade Pay	Others Disputed dues-MSMI: Disputed dues other ables Ageing Schedule as on March 31, 2021	30.79	9,45	1.20	0.11 - 0.11	41.2 - - -
i) ii) v) Fotal rade Pay rescriptio	Others Disputed dues MSMI: Disputed dues other rables Ageing Schedule as on March 31, 2021	30.79 		1.20	(11)	41.3
i) ii) V) Fotal rade Pay escriptio	Others Disputed dues-MSMI; Disputed dues other rables Ageing Schedule as on March 31, 2021 or MSME	30.79 31.01 Less than 1 year 2.15	9.45	1.20 1.20 1.20 2 -3 years Mr	0.11 0.11 ore than 3 years	413
) i) ii) v) Fotal rade Pay rescription)))	Others Disputed dues MSMI: Disputed dues other rables Ageing Schedule as on March 31, 2021	30.79 	9,45	1.20 1.20 1.20 2 -3 years Mr	0.11 - 0.11	41.2
i) ii) Fotal rade Pay escriptio) i) i) i)	Others Disputed dues-MSMI7 Disputed dues other rables Ageing Schedule as on March 31, 2021 or MSME Others	30.79 31.01 Less than 1 year 2.15	9.45	1.20 1.20 1.20 2 -3 years Mr	0.11 0.11 ore than 3 years	413
i) ii) V) Fotal escriptic)))))	Others Disputed dues MISMI; Disputed dues online rables Ageing Schedule as on March 31, 2021 on MISME Others Disputed dues MISMIE	30.79 31.01 Less than 1 year 2.15	9.45	1.20 1.20 2 -3 years Mi 0.00	0.11 0.11 ore than 3 years	413
) i) i'otal rade Pay escriptic	Others Disputed dues MISMI; Disputed dues online rables Ageing Schedule as on March 31, 2021 on MISME Others Disputed dues MISMIE	30.79 	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.00	0.11 0.11 ore than 3 years 0.47 0.47	412
i) ii) V) Fotal escriptic)))))	Others Disputed dues MISMI; Disputed dues online rables Ageing Schedule as on March 31, 2021 on MISME Others Disputed dues MISMIE	30.79 	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.00	0.11 0.11 ore than 3 years 0.47 0.47	412
i) ii) V) Fotal escriptic)))))	Others Disputed dues MISMI; Disputed dues online rables Ageing Schedule as on March 31, 2021 on MISME Others Disputed dues MISMIE	30.79 31.01 Less than 1 year 2.15 15.29 17.45	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.00	0.11 0.11 ore than 3 years 0.47 0.47	41 41; Total 2, 241 27,4
i) ii) V) Fotal rade Pay escriptio)))))))))))))))))))	Others Disputed dues MISMI; Disputed dues other ables Ageing Schedule as on March 31, 2021 an MISME; Ordress Disputed dues-MISMIE Disputed dues other OTHER CURRENT FINANCIAL LIAB Interest accuraced bar nor due	30.79 31.01 Less than 1 year 2.15 15.29 17.45	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.00	0.11 0.11 ore than 3 years 0.47 0.47	41.2 41.5 Total 2.41 2.41 2.41 2.41 2.41 2.41 2.41 2.41
i) ii) v) l'otal rade Pay escriptio)))))))))))))))))))	Others Disputed dues: MSMI; Disputed dues other ables Ageing Schedule as on March 31, 2021 MISMIE Others Disputed dues. MISMIE Disputed dues. other OTHER CURRENT FINANCIAL LIAB Interest due but nor pad	30.79 31.01 Less than 1 year 2.15 15.29 17.45	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.90 	0.11 0.11 ore than 3 years 0.47 0.47	412
i) ii) V) Fotal rade Pay escriptio)))))))))))))))))))	Others Disputed dues MISMI; Disputed dues other ables Ageing Schedule as on March 31, 2021 an MISME; Ordress Disputed dues-MISMIE Disputed dues other OTHER CURRENT FINANCIAL LIAB Interest accuraced bar nor due	30.79 31.01 Less than 1 year 2.15 15.29 17.45	9.45 1-2 years 8.22	2 -3 years Mr 0.90 - 0.90	0.11 0.11 ore than 3 years 0.47 0.47	41.2 41.5 Total 2.41 2.41 2.41 2.41 2.41 2.41 2.41 2.41
) i) i) cotal rade Pay escription) i) i) i) cotal 21	Others Disputed dues MISMI: Disputed dues wher mables Ageing Schedule as on March 31, 2021 m MSME. Others Disputed dues MISMIE Disputed dues other OTHER CURRENT FINANCIAL LIAB Interest accused but nor due Interest due but nor paid Retention Money	30.79 31.01 Less than 1 year 2.15 15.29 17.45	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.90 - 0.90 - 0.03 11.26	0.11 0.11 ore than 3 years 0.47 0.47	41. 44. Total 2. 244. - - - - - - - - - - - - - - - - - -
i) ii) v) l'otal rade Pay escriptio)))))))))))))))))))	Others Disputed dues: MSMI; Disputed dues other Tables Ageing Schedule as on March 31, 2021 MSME Others Disputed dues. MSMIE Disputed dues. other OTHER CURRENT FINANCIAL LIAB Interest due but nor due Interest due but nor paid Retention Money	30.79 51.01 Less than I year 2.15 15.29 17.45 ULITIES	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.90 - 0.90 - 0.03 11.26	0.11 0.11 ore than 3 years 0.47 0.47	41. 44. Total 2. 244. - - - - - - - - - - - - - - - - - -
i) ii) V Fotal rade Pay escription)) i) c) Cotal 21	Others Disputed dues-MSME Disputed dues other Tables Ageing Schedule as on March 31, 2021 Treatment of the statement of the	30.79 51.01 Less than I year 2.15 15.29 17.45 ULITIES	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.90 - 0.90 - 0.03 11.26	0.11 0.11 ore than 3 years 0.47 0.47	41. 44. Total 2. 244. - - - - - - - - - - - - - - - - - -
) i) i) cotal rade Pay escription) i) i) i) cotal 21	Others Disputed dues:MSMI; Disputed dues other ables Ageing Schedule as on March 31, 2021 MiSME Others Disputed dues.MSMIE Disputed dues.MSMIE Disputed dues.other OTHER CURRENT FINANCIAL LIAB Interest due but nor pad Retention Money CURRENT TAX LIABILITIES University of Income Tax	30.79 51.01 Less than 1 year 2.15 15.29 7 17.45 DILITIES	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Me 0.90 - 0.90 - 0.90 - 0.90 - 0.90 - 0.90	0.11 0.11 ore than 3 years 0.47 0.47	41. 44. Total 2. 244. - - - - - - - - - - - - - - - - - -
) i) i) cotal rade Pay escription) i) i) i) cotal 21	Others Disputed dues: MSMI; Disputed dues other Tables Ageing Schedule as on March 31, 2021 The second se	30.79 	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.90 - 0.03 11.26 11.30 1.49	0.11 0.11 ore than 3 years 0.47 0.47	41. 41. Total 2. 24. - - - - - - - - - - - - -
))))) () ())) ()) () ()	Others Disputed dues: MSMI; Disputed dues other Tables Ageing Schedule as on March 31, 2021 MSME Others Disputed dues other OTHER CURRENT FINANCIAL LIAB Interest due hat ner due Interest due hat ner paid Retention Money CURRENT TAX LIABILITIES UProvision for Income Tax (Net of Advance Tax & Tax dedu	30.79 51.01 Less than 1 year 2.15 15.29 7 17.45 DILITIES	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Me 0.90 - 0.90 - 0.90 - 0.90 - 0.90 - 0.90	0.11 0.11 ore than 3 years 0.47 0.47	41. 41. Total 2. 24. - - - - - - - - - - - - -
) i) i) cotal rade Pay escription) i) i) i) cotal 21	Others Disputed dues: MSMI; Disputed dues other Tables Ageing Schedule as on March 31, 2021 Tables Ageing Sch	30.79 	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.90 - 0.03 11.26 11.30 1.49	0.11 0.11 ore than 3 years 0.47 0.47	41. 41. Total 2. 24. - - - - - - - - - - - - -
)))))) () total rade Pay escriptic)))))) () () () () () () ()	Others Disputed dues-MSMI; Disputed dues other	30.79 	9.45 1-2 years 8.22	1.20 1.20 2 -3 years Mi 0.90 - 0.03 11.26 11.30 1.49	0.11 0.11 ore than 3 years 0.47 0.47	41. 41. Total 2. 24. - - - - - - - - - - - - -
)))))) () total rade Pay escriptic)))))) () () () () () () ()	Others Disputed dues-MSMI; Disputed dues other Tables Ageing Seliedule as on March 31, 2021 The selies of the sel	30.79 	9.45 1-2 years 8.22 8.22 0.15	2 -3 years Mr 0.90 - 0.03 1126 1130 1.49 1.49	0.11 0.11 0re than 3 years 0.47 0.47 0.47	41. 41. Total 2. 24. - - - - - - - - - - - - -
)))))) () total rade Pay escriptic)))))) () () () () () () ()	Others Disputed dues-MSMI; Disputed dues other Tables Ageing Schedule as on March 31, 2021 Tables Ageing Schedule Ageing Schedule Ageing Schedule Ageing Schedule Ageing Schedule Ageing Schedule Age	30.79 31.01 Less than 1 year 2.15 15.29 17.45 DILITIES Total Iction at Source) Total	9.45 1-2 years 8.22 8.22	2 -3 years Mr 0.00 0.03 1126 1130 1.49 0.43	0.47 0.47 0.47 0.47	411
)) ii) v) cotatl reade Pay escription ())) () () () () () () ()	Others Disputed dues-MSMI; Disputed dues other Tables Ageing Schedule as on March 31, 2021 Tables Ageing Schedule Ageing Schedule Ageing Schedule Ageing Schedule Ageing Schedule Ageing Schedule Age	30.79 	9.45 1-2 years 8.22 8.22 0.15	2 -3 years Mr 0.90 - 0.03 1126 1130 1.49 1.49	0.11 0.11 0re than 3 years 0.47 0.47 0.47	413
)))))) Total rade Pass escriptic)))))))) 21 22 23	Others Disputed dues: MSMI; Disputed dues other Tables Ageing Schedule as on March 31, 2021 The second se	30.79 31.01 Less than 1 year 2.15 15.29 17.45 DILITIES Total Iction at Source) Total	9.45 1-2 years 8.22 8.22 0.15	1.20 1.20 2 -3 years Mo 0.00 - 0.03 1126 1130 1.49 1.49 1.49 0.43 0.43	0.11 0.11 0re than 3 years 0.47 0.47 0.47	413 415 241 241 241 241 274 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5
)))) i'otal rade Pasy escriptic)))))) 21 22 23	Others Disputed dues-MSMI; Disputed dues other ables Ageing Schedule as on March 31, 2021 MSME Others Disputed dues.MSME Disputed dues.MSME Disputed dues.MSME OTHER CURRENT FINANCIAL LIAB Interest due just nor due Interest due just nor paid Retention Money CURRENT TAX LIABILITIES Unvision for Income Tax (Net of Advance Tax & Tax dedu PROVISIONS Employee benefits Granuty Leave Encushment OTHER CURRENT LIABILITIES	30.79 31.01 Less than 1 year 2.15 15.29 17.45 DILITIES Total Iction at Source) Total	9.45 1-2 years 8.22 8.22 0.15	1.20 1.20 2 -3 years Me 0.90 - 0.03 - 0.126 - 0.43 0.43 0.43 0.43 - - 0.43 - - - - - - - - - - - - -	0.11 0.11 0re than 3 years 0.47 0.47 0.47	413 41.5 Total 2.1 2.1 2.1 3.1 0.3 10.3 10.3 10.5
)))) 'otal rade Pasy escriptic)))) 'otal 21 22 23	Others Disputed dues-MSMI; Disputed dues other Tables Ageing Seliedule as on March 31, 2021 The selies Ageing Seliedule as on March 31, 2021 MSME Cothers Disputed dues.MSME Disputed dues.MSME Disputed dues other OTHER CURRENT FINANCIAL LIAB Interest due just nor due due just nor	30.79 31.01 Less than 1 year 2.15 15.29 17.45 DILITIES Total Iction at Source) Total	9.45 1-2 years 8.22 8.22 0.15	2 -3 years Mr 0.90 - 0.03 1126 - 0.03 1126 1130 - 0.43 0.43 0.43 0.7.47 13.77	0.11 0.11 0re than 3 years 0.47 0.47 0.47	411 411 2 241 241 241 241 241 24
)))) iotal ade Pasy secriptic i)) 21 22 23 23	Others Disputed dues: MSMI; Disputed dues other Tables Ageing Schedule as on March 31, 2021 Tables Ageing Schedule as on March 31, 2021 Tables Ageing Schedule as on March 31, 2021 MISME Others Disputed dues: MSMIE D	30.79 31.01 Less than 1 year 2.15 15.29 17.45 ULITHES Total Total Total Total Total	9.45	2 -3 years Mr 0.90 - 0.03 1126 - 0.03 1126 1130 - 0.43 0.43 0.43 0.43 0.7.47 13.77 7.02 115 27	0.11 0.11 0.11 0.47 0.47 0.47 0.47 0.47	412 Total 24 24 24 24 24 24 24 24 24 24

x.

Notes No	Description	Period Ended Ma	rch 31, 2022 Pc	(Amoun = in riod Endec M	arch 31, 20
25	REVENUE FROM				
	Real Estate Division*	286.93		212.20	
	Manufacturing Division			213.26 0.36	
	Tiles Trading Division	1 A A		0.00	
	Works Contracts	68.12		28.14	
	Maintenance Income	6.88		7.48	
			361.93		249.1
	Less: GST, Service Tax and VAT				
	Less: Rebates		18.30		20.0
			0.22		0.9
~ 1	Total		343.42	1	228.2
26	OTHER INCOME Interest income - from Banks/Others		1.2		
	Profit/(Loss) on sale of Assets		0.79		1.0
	Rental Income from Investment Property		0.04		0.0
	Net Gain/(Loss) on foreign currency transactions		2.31		1.3
	Liabilities no longer required		-0.04		0.0
- 1	Miscellaneous Receipts				0.0
	Fair Value Adjustments	4	0.63		1.0
1	Total	-	2.65	-	5.0
27	COST OF MUTTERS AND		6.39		9.1
21	COST OF MATERIALS CONSUMED				
	Material Consumption				
	Cement Steel	14.95		8.06	
- 11	Other Construction Materials	18.57	· · · · · ·	6.81	
	Other Construction Materials	50.81		26.38	
			84.32		41.2
	Construction expenses				
	Contractor Work Bills	21.91		20123	
	Property development expenses	8.80		22.56	
	Stores and Spares	2.96		0.86	
	Power Charges	1.37		1.66	
	Transport Charges	0.47		1.20 0.33	
	Labour Charges	33.28	68.80	25.26	51.8
	Total		153.12	-	93.12
28 CI	HANGES IN INVENTORIES OF FINISHED				20,12
G	OODS, STOCK-IN-TRADE AND WORK-IN- ROGRESS				
	Property development				
	+ Opening Balance	16.95			
	- Closing Balance	17.95	1.000	22.49	
	Construction Work-in-Progress	17.95	-1.00	16.95	5.55
	- Opening Balance	429.39		170 10	
	- Closing Balance	323.90		472.62 429.39	
	Total	323.90	105.49	429.39	43.23

Notes No	Description	Period Ended March 31, 2022 Period Ended		Period Ended	in crores) March 31, 202	
	and the second se					
29	EMPLOYEES BENEFIT EXPENSES					
	- Salarics and Other Benefits		13.16			
	- Contribution to Provident Fund and Other Funds		1.07	2.	11.5	
	- Staff Welfare Expenses		0.25	2	1.1	
	Total		14.48	8	0.13.0	
30	FINANCE COSTS			2	15.	
54						
	Interest expense on Term Loans					
	Vehicle Loans	5.78		3.69		
	Cash Credit facility	0.06		-		
1	Others	-		0.53		
	Onlets	22.08		51.06		
	Financial Charges		27.93	1.1	55.3	
	Processing Charges					
	Bank Charges	1.11		0.06		
1	Dank Charges	0.06	100 m a	. 0.04		
10	Total		1.17		0.1	
- 11	rotar	1 m	29.09	- I - I	55.3	
31	OTHER EXPENSES					
	Repairs and Maintenance					
	- Machinery					
- 11	- Others	0.12		0.19		
	Hire Charges for Machinery and Others	0.91		0.84		
	Technical Consultation	1.05		0.54		
	Watch and Ward	1.23		1.76		
	Rent, Rates and Taxes	3.15		3.41		
	Office Maintenance	2.19		3.75		
	Electricity & Water Charges	0.71		0.38		
	Postage, Telegrams and Telephones	0.90		1.66		
	Travelling and Conveyance	0.12		0.13		
- (b)	Printing and Stationery	0.60		0.47		
	Insurance	0.25		0.22		
	Advertisement	0.27		0.20		
	Legal and Professional Charges	1.71		1.73		
	Assets written off	0.70		0.94		
	Business Promotion Expenses	0.00		0.00		
	Auditors' Remuneration	0.03	9	0.07		
	Directors Sitting Fees	0.06		0.06		
	Marketing Expenses	0.06		0.09		
	CSR Expenses	0.82		1.39		
	Debit balances written off	0.09		0.02		
	Miscellaneous Expenses	-		0.11		
	and a second a second sec	0.10		0.17		
	Total					

NCC URBAN INFRASTRUCTURE LIMITED

Notes Forming part of the Financial Statements as at March 31, 2022

Additional information to the Financial Statements 32

Employee Benefit plans

i. Defined contribution plan:

The Company makes Provident Fund contribution for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs 0.99 Cr/- (March 31, 2021 Rs 1.03 Cr/-) for Provident Fund contributions in the Statement of Profit and Loss.

ii. Defined benefit plan:

The Company operates a gratuity plan covering qualifying employees. The benefit payable is the greater of the amount calculated as per the Payment of Gratuity Act, 1972 or the Company scheme applicable to the employee. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company makes annual contribution to the group gratuity scheme administered by the Life Insurance Corporation of India through its Gratuity Trust Fund. Unfunded Liability for retiring gratuity as at March 31, 2022 is Rs 2.92 Cr/- (March 31, 2021: Rs 2.49 Cr/-). The liability for gratuity has been actuarially determined and provided for in the books.

Changes in Present Value of Obligation as at	31 March 2022	31 March 2021
Present value of obligation as on last valuation	2,49	2.25
Current Service Cost	0.25	0.27
Interest Cost	0.17	0.13
Participant Contribution	N/A	N/2
Plan Amendments: Vested portion at end of period(Past Service)		
Plan Amendments: Non-Vested portion at end of period(Past Service)		
Assumption	-0.13	-0.11
Actuatial gain/loss on obligations due to Change in Demographic assumption		1.1
Actuarial gain/loss on obligations due to Unexpected Experience	0.17	0.08
Actuarial gain/loss on obligations due to Other reason		-
The effect of change in Foreign exchange rates		
Benefits Paid	0.04	0.15
Acquisition Adjustment	2.4	
Disposal/Transfer of Obligation	-	10.5
Curtailment cost		1
Settlement Cost		
Other(Unsettled Liability at the end of the valuation date)		-
Present value of obligation as on valuation date	2,92	2.45
Changes in Fair Value of Plan Assets as at	31 March 2022	21 51
Fair value of Plan Assets at Beginning of period	0.01	31 March 2021
Interest Income	0.00	0.00
Employer Contributions	0.05	0.00
Employer Direct benefit payments	-0.04	0,1
Participant Contributions	-0.04	-0.13
Acquisition/Business Combination	-	
Settlement Cost		
Benefits Paid		
The effect of asset ceiling	0.04	0.15
The effect of change in Foreign Exchange Rates		1
Administrative Expenses and Insurance Premium		
Return on Plan Assets excluding Interest Income		-
Fair value of Plan Assets at End of measurement period	- 0.05	0.16
		0.00
Table Showing Reconciliation to Balance Sheet Funded Status	31 March 2022	31 March 2021
	-2.91	-2.48
Unrecognized Past Service Cost		-
Unrecognized Actuarial gain/loss at end of the period		7
Post Measurement Date Employer Contribution(Expected)		-
Unfunded Accrued/Prepaid Pension cost Pund Asset	N/A	N/A
	0.02	0.0
Fund Liability	2.92	2,45
Discount Rate	7,54%	6.97%
Expected Return on Plan Asser	6.97%	6.97%
Rate of Compensation Increase(Salary Inflation)	8.00%a	6.97° 8.00%
Pension Increase Rate	N/A	N/A
Average expected future service (Remaining working Life)	21.92	
Average Duration of Liabilities	21.92	17.00
A CONTRACTOR OF		
Summary of Demographic Assumptions	Valuatio	n Date
Particulars	31-Mar-22	31-Mar-21
Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table)	100%	400%n
Disability Rate (as "a of above mortality rate)	- 0%	0%
Sormal Retirement age	60 Years	60 Years
Attrition Rate	1%	1%
foluntary Retirement	Ignored	Ignored

NCC URBAN INFRASTRUCTURE LIMITED

Notes Forming part of the Financial Statements as at March 31, 2022

- 1

Expense Recognized in Statement of Profit/Loss as at	31 March 2022	31 March 2021
Current Service Cost	0.25	0.27
Past Service Cost(vested)		0.20
Past Service Cost(Non-Vested)		
Net Interest Cost	0.17	0.15
Cost(Loss/(Gain) on settlement		181.3
Cost(Loss/(Gain) on curtailment		÷
Net Actuarial Gain loss		
Employee Expected Contribution		3
Net Effect of changes in Foreign Exchange Rates		
Benefit Cost(Expense Recognized in Statement of Profit/loss)	0.42	0.42
Other Comprehensive Income	31 March 2022	31 March 2021
Actuarial gain/loss on obligations due to Change in Financial Assumption	-0.13	-0.11
Actuarial gain/loss on obligations due to Change in Demographic assumption	-1413	
Actuarial gain/loss on obligations due to Unexpected Experience	0.17	0.08
Actuarial gain/loss on obligations due to Other reason	0.17	0.00
Total Actuarial (gain)/losses	0.04	
Return on Plan Asset, Excluding Interest Income.	-0.05	-0.02
The effect of asset ceiling	-0.00	-0.01
Balance at the end of the Period		0.02
Net(Income)/Expense for the Period Recognized in OCI	0.10	-0.02

Sensitivity Analysis	31 March 2022		31 March 2021	
Description	Increase	Decrease	Increase	Decrease
Discount Rate (-/+ 0.5%)	3.29	2.61	0.56	0.64
%Change Compared to base due to sensitivity	-10.70%	12.80%	-6.47%	7.10%
Salary Growth (-/+ 0.5%)	3.24	2.65	2.64	2.35
%Change Compared to base due to sensitivity	11.10%	-9.90%	6.08%	-5.66%
Attrition Rate (-/+ 0.5%)	2.91	2.93	2.49	2.49
%Change Compared to base due to sensitivity	-0.40%	0.50%	-0.04%	0.04%

Table Showing expected return on Plan Asset at end Measurement Period	31 March 2022	31 March 2021
Current liability	0.15	0.03
Non-Current Liability	2.75	2.46
Net Liability	2,91	2.49

33 Contingent Liability:

Bank Guarantees furnished to Statutory Authonties and Government bodies is Rs.4.99 Crores/- (Previous Year Rs.4.99 Crores/-) With effect from April 01, 2014 Depreciation has been provided adopting the useful life of the fixed assets and transition provisions relating thereto as specified in Schedule II to the Companies Act, 2013. 34

35 Earnings per Share

		(Amount in crores)
Particulars	Period March 31, 2022	Period March 31, 2021
Net Profit/(Loss) available for equity shareholders	18.02	13.77
	Nos	Nos.
Weighted Average number of equity shares for Basic EPS	25,00,00,000	15,13,69,863
Weighted Average number of equity shares for Diluted EPS	25,00,00,000	15,13,69,863
Face value per share	10/-	107-
Basic EPS Rs.	0.72	0.91
Diluted EPS	0.72	0.91
36 Ratios as per Schedule III Requirements:

Particulars	March 31, 2022	March 31, 2021	Reasons for the variance more than 25 percent	
Current Ratio:				
Current Assets	459.85	579.77		
Current Liabilities	275.77	398.26		
Ratio	1.67	1.46		
Debt Equity Ratio:	1001	1710		
Total Debt	135.67	304 55	The variance is due to the significant	
Shareholder's Equity	338.66		reduction of debt of the Company l	
	0.40		Rs. 169 cr from Rs. 305 cr from ti	
Ratio:	0.40	0.95	Financial year 2021.	
Debt Service Coverage Ratio:			i nancia jen 2021.	
Net Profit + Depreciation + Interest cost	47.82	70.88		
Debt Service	196.81	265.10		
Ratio:	0.24	0.27		
Return on Equity Ratio:				
Net Profit	18.01	13.77		
Average Shareholder's Equity	329,69	239.30		
Ratio:	5.46%	5.75%		
Inventory turnover ratio:				
Revenue from Operations	343.42	228.24	The variance in the ratio is due	
Average Inventory	412.00		improvement in sales.	
Ratio:	0.83	0.47		
Trade Receivables turnover ratio:				
Revenue from Operations	343.42	228.24	The variance is due to reduction	
Average Trade Receivables	75.85	01 30	the collection period.	
Ratio:	4.53	2.50	the concernin periodi	
Trade Payable turnover ratio:	100	D. M.		
Expenses for Trade payables	153.12	03.12	Due to improvement in the liquid	
Average Trade Payables	34.40		position of the Company, payment	
and a subject of the second	54.40	27.01	the suppliers has moved fast	
Desies		5.00	compared to the previous year.	
Ratio:	4.45	3.15	compared to the previous year.	
Working Capital turnover ratio:				
Revenue from Operations	343.42		The said variance in the ratio is d	
Average Working Capital	182.79	182.33	to the improvement in the liquid	
	1.88	1.25	position of the Company an effective utilization of worki	
Raho:		<pre></pre>	capital.	
Net profit ratio:				
Net Profit	18.01	13.77		
Revenue from Operations	343.42	228.24		
Ratio:	5.24%	6.03%		
Return on Capital employed:				
PBT after Exceptional + Interest expenses	60.76	66.79		
Net Worth + Total Debt	474.33	625.27		
Ratio:	12.81%	10.68%		
Return on investment:	N/A	10.00 20		

NCC URBAN INFRASTRUCTURE LIMITED

Notes Forming part of the Financial Statements as at March 31, 2022

37 Related Party Transactions

37.1 List of related parties and relationships: A Holding Company

- 1 NCC Limited
- **B** Subsidiaries
- 1 CSVS Property Developers Private Limited
- 2 Dhatri Developers Private Limited
- 3 HC Homes Private Limited
- 4 M A Property Developers Private Limited
- 5 Mallelavanam Property Developers Private Limited
- 6 Sushanti Housing Private Limited
- 7 Sushcutha Real Estate Private Limited
- 8 Sri Raga Nivas Ventures Private Limited
- 9 Vera Avenues Private Limited
- 10 NCC Urban Ventures Private Limited
- 11 NCC Urban Homes Private Limited
- C Limited Liability Partnership
- 1 AKHS Homes LLP
- 2 Sri Raga Nivas Property Developers LLP
- 3 VSN Property Developers LLP
- 4 Kedamath Real Estates LLP
- 5 Nandyala Real Estates LLP
- 6 PRG Estates LLP
- 7 Thrilekya Real Estates LLP
- 8 Varma Infrastructure LLP
- D Fellow Subsidiary
- 1 NCC Vizag Urban Infrastructure Limited
- E Key Management Personnel (KMP) & relatives of KMP
- 1 Sri A.A.V.Ranga Raju, Director
- 2 Sri A.G.K.Raju, Director
- 3 Sri N.R. Alluri , Managing Director
- 4 Smt. A. Bharathi Raju, Whole Time Director
- 5 Sri.J.S.R.Raju, Whole Time Director
- 6 Srinivasa Rao G, Chief Financial Officer
- 7 Rajesh Kumar Yaday, Company Secretary
- F Associates
- 1 Varapradha Real Estates Private Limited
- G Enterprises owned and significantly influenced by key management personnel or their relatives Ŧ
 - Sirisha Projects Pvt Ltd
- 2 AVSR Holdings Private Limited

37. 2. Related Party transactions during the Period Ended March 31, 2022 are as follows:

S. No	Particulars Unsecured Loans taken	Holding Company	Key Management Personnel and their relatives	Subsidiaries	Associate	Fellow Subsidiary	mount in crores) Enterprises owned and significantly influenced by key management personnel or their relatives
1	- A CONTRACT	20.25					
2	Unsecured Loans Repaid	127.18	45.00	11	60,00		
1		326.93	145,00		+	A1	
3	Advance granted/ (Received)	220.93	30,50		7,28		17.46
				0.02	1.85	-0.35	
4	Managerial Remuneration		-	· · · ·		0.23	
	2		1.16	1		1.1	10000
5	Remuneration to CFO and CS		1.70	1.1.1			
			0.35			-	
6	Interest paid/Provided	13.21	0.28				
		+4.95	0.59		5.91	1	
7	Rent Paid/Provided	0.05	0.39		0.31		0.22
		0.05					0.30
-			Balances as on Mar	-h 31 2022			0.30
1	CSVS Property Developers Private Limited						
-	-action topicity exercisives this are fundied			1.83			
2	Dhatri Developers Private Limited						
	-			6.41			1
3	IC Homes Private Limited	-		6.41		the second second	
ľ	ins manies i mare isituited			1.84			
4	ALA Personal Davidson Differentiation			1.84			
1	M A Property Developers Private Limited			1.75			
5 1	Mallelavanam Property Developers Private			1.75		1	
1	imited			1.00			
			A CONTRACTOR OF A CONTRACTOR O	1.00			

NCC URBAN INFRASTRUCTURE LIMITED Notes Forming part of the Financial Statements as at March 31, 2022.

 $\mathbf{O}^{\mathbf{C}}$

1.1		Holding	Key Management	C.L. S.M. A.		Amount in cros	cs)
S. No	Particulars	Company	Personnel and their relatives	Subsidiaries	Associate	Fellow Subsidiary	Enterprises owned and significantly influenced by key managemen personnel or their relatives
ų	Sushanti Housing Private Limited	and the second	1000	1.75		1	2
7		-		1.75	2.2 - A.M.		1
	Sushrutha Real Estate Private Limited			2.30			· · · · · · · · · · · · · · · · · · ·
8				2.29			
10	Sushanti Avenues Private Limited			4.69			1000
9	March America Difference College		-	4.68			
	Vera Avenues Private Limited			1.42			
10	NCC Urban Ventures Private Limited			0.02			
	rvere orban ventures private Limited			0.02			
11	NCC Urban Homes Private Limited		1.000	0.02			
	those of our funder first de familier		1	0.02		1. C	
12	AKHS Homes LLP		1	3.11			
				3,11		-	
13	Sri Raga Nivas Property Developers LLP			3.35			-
74				3.35			
14	VSN Property Developers LLP			3.35			
15				3.35	-		
	Kedarnath Real Estates LLP			1.37		1.11.11.1	
16	and the second second			1.37			1
	Nandyala Real Estates LLP			2.76			
17	PRG Estates LLP			2.76			
	PRG Estates LLP			1.33			2
18	NCC Vizag Urban Infrastructure limited			1.33			
	rose mag erour ministructure innited		100 C 100 C 100 C			0.3	*
- 1		Credit	Balances as on Mar	ch 31, 2022		0.2	
1	NCC Limited	22.31					1
21	Narayana Raju Alluri	149.58					
-	vacayana isaju Anun						
31	Nagarjuna Construction Company		14.50				1
1	nternational L.L.C.					0.9	
4	James B. R. J.R. D.A. Lines					0.9)
ľ	anapradha Real Estates Private Limited				54.57 52.72		

37.3. Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the period.

Particulars	Year Ended March 31, 2022	(Amount in crores)
Unsecured Loans taken	Tem Bluee Malen 51, 2022	Year Ended March 31, 2021
NCC Limited		
Narayana Raju Alluri		20.25
Unsecured Loans repaid		45.00
NCC Limited	127.18	
Advance granted/(Taken)	127.18	326.93
NCC Vizag Urban Infrastructure Limited		
Varapradha Real Estates Private Limited		0.03
Interest paid/provided	-1.85	-60.00
NCC Limited		
Varapradha Real Estates Private Limited	13.21	44.95
Managerial Remuneration	5,91	0.31
Sri N.R. Alluri , Managing Director	1	
Smt. A. Bharathi Raju, Whole Time Director	1.16	0.8
Sri.J.S.R.Raju, Whole Time Director	0.58	().43
Remuneration to CFO and CS:	0.58	0.43
Simivasa Rao G, Chief Financial Officer	0.22	
lajesh Kumar Yadav, Company Secretary	0.23	0.20
Rent Paid	0.12	0.09
ACC Limited	0.05	
interprises owned and significantly influenced by	0.05	0.09

38 Deferred Tax Asset

Deferred Tax Asset comprises of the following.

_		(Amount is crores)			
	Description	As at March 31, 2022	As at March 31, 2021		
(A)	Deferred Tax Assets on Timing				
	Business loss		8.7		
1.1	Depreciation		0.9		
	MAT Credit Entitlement	1,21	0.6		
	Provision for employee benefits	1.37	1.1		
	Total :	2.58	11.4		
B)	Deferred Tax Liabilities on timing				
	Depreciation	0.35			
	Total:	0.35	1		
	Net Deferred Tax Asset (A-B)	2,22	11.4		

Deferred tax assets (Net)

Significant components of deferred tax (liabilities)/assets for the Period Ended March 31, 2022

Description	As at March 31, 2022	As at March 31, 2021	
Deferred tax (liabilities)/assets in relation to:			
Property, plant and equipment	-0.35	0.96	
Provision for employee benefits	1.37	1.15	
Business Loss		8.71	
MAT Gredit Entitlement	1.21	0.63	
	2.22	11.45	

38. Unrecognised deductible temporary differences, unused tax losses and unused tax credits

		(Amount is crores)
Description	As at March 31, 2022	As at March 31, 2021
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognized are attributable to the following:		
-long-term capital loss		
-unused business loss		24.69
		24.69

39. Tax Expense (Amount in cr				
Description	As at March 31, 2022	As at March 31, 2021		
Current Tax	4.40	0.38		
Deferred Tas	9.26	-2.74		
Total	13.66	+2.36		

Reconciliation of tax expense to the accounting profit is as follows:

		(Amount is Crores)
	Year ended March 31, 2022	Year ended March 31, 2021
Taxable profit / Loss from Business	31.67	11.41
Tax expense at statutory tax rate@ 26.75%	8.47	3.05
Adjustments:		
Effect of income that is exempt from taxation		-4.32
Adjustments recognized in the current year in relation to the current tax of prior years	-0.55	-2.08
Effect of expenses that are not deductible in determining taxable profit	2.46	0,17
Effect of capital gains set off with unused capital losses		
Others	5.06	1.15
Tax expense reported in the Statement of Profit and Loss	13.66	-2.36

NCC URBAN INFRASTRUCTURE LIMITED Notes Forming part of the Financial Statements as at March 31, 2022.

40 Financial instruments

Capital management

The Group's capital management objective is to maximize the total shareholder return by optimizing cost of capital through flexible capital structure that supports The Group determines the amount of capital required on the basis of annual operating plan and long-term strategic plans. The funding requirements are met

through internal accruals and long-term/short-term borrowings. The Group monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Group.

For the purpose of capital management, capital includes issued equity capital, securities premium and all other revenue reserves. Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents.

The following table summarizes the capital of the Group:

		(Amount in crores)
	As at March 31, 2022	As at March 31, 2021
Equity	338.66	320.71
Short-term borrowings and current portion of long-term debt	102.52	249.14
Cash and cash equivalents	33.15	55.41
Net debt	-12.54	-9.98
Total capital (equity + net debt)	123.13	294.57
the optimit (equity i net debt)	461.79	615.29

Categories of financial instruments

categories of infancial institutions		(Amount in crores)	
	As at March 31, 2022	As at Murch 31, 2021	
Financial assets		March 51, 2021	
Measured at fair value through profit or loss (FVTPL)			
Mandatorily measured:			
Equity investments in other entities			
DA Deposits	113.03	113.03	
Measured at amortized cost	58.04	52.90	
Cash and bank balances			
Measured at cost	48.71	15.87	
l'rade and other receivables			
Other cucrent financial assets	65.15	86.55	
Financial liabilities	1.46	2.15	
Borrowings			
Other Financial Liabilities -Measured at cost	135.67	304.55	
the state of the s	53.06	37.88	

Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2022

	6			(Amount in crores		
	Carrying amount	upto I year	1-3 year	More than 3 year	Total contracted cash flows	
Accounts payable and acceptances	41.77	41.77			4.1 10	
Borrowings and interest thereon Other financial liabilities	135.67	102.52	33.15		41.77	
Total	129.56 307.00	129.56			129.56	
	307.00	273.85	33,15		307.00	

The table below provides details of financial ussets as at March 31, 2022: Carrying value is Fair value

	(Amount in crores)
	Carrying amount
Trade receivables	
Investments	65.15
Other financial assets	113.03
Cash and cash equivalents	1.46
Bank balances other than Cash and Cash equivalents	12.54
Total	6.17
	198.35

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2021-

	Carrying amount	up to I year	1-3 year	More than 3 year	Total contracted cash flows
Accounts payable and acceptances	27.04	27.04			1
Borrowings and interest thereon "	.304.55	249.14	55 41		27.04 304.55
Other financial liabilities	10.84	10.84			10.84
Total	342.43	287.02	55.41		342.43

NCC URBAN INFRASTRUCTURE LIMITED

Notes Forming part of the Financial Statements as at March 31, 2022 The rable below provides details of financial assets as at March 31, 2021:

Carrying value is Fair value

	(Amount in crores)
Trade receivables	Carrying amount
Investments	86.55
Other financial assets	113.02
Cash and cash equivalents	2.15
Bank balances other than Cash and Cash equivalents	9.98
Total	5.89
	217.59

Financial risk management objectives

The Company has adequate internal processes to assess, monitor and manage financial risks. These risks include market risk (including interest rate risk) and credit

The Company's financial instruments are exposed to market rate changes. The Company is exposed to the following significant market risks: Interest rate risk

Market risk exposures are measured using sensitivity analysis. There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured. Interest rate risk management

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's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates and investments.

The Company's borrowings majorly consists of Project funding loans, having fixed rate of interest (re-stated at every 3 years interval). Credit risk management

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company.

The company primarily deals with the real estate sales. The possession of the properties is handed over to the customers only after the receipt of the entire sale consideration with respect to the sales. Hence, the credit risk with respect to the sales / receivables is limited.

Fair value of financial assets and financial liabilities:

Particulars	As at Marc	:h 31, 2022	As at March	31, 2021
Financial assets	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets at amortized cost:		· · · · · · · · · · · · · · · · · · ·		
(a) Cash and bank balances (a) Trade receivables (b) Other financial assets Financial liabilities Financial liabilities at amortized cost:	. 18.71 65.15 1.46	18.71 65.15 1.46	15.87 86.55 2.15	15.87 86.55 2.15
 a) Borrowings b) Trade payables c) Other Financial liabilities Note: In case of trade receivables, each and each anningheum nucleon 	135.67 41.77 11.30	135.67 41.77 11.30	304.55 27.04 10.84	304.55 27.04 10.84

sh and cash equivalents, trade payables, borrowings and other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments 42

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

Figures of previous year have been regrouped/re-arranged wherever necessary to confirm to the current year presentation. 43

K.P.Rao & Co. rtered Accountants N 0031355 -11 NGP Parmer 4 02931 Membershiph

Place: Hyderabad Hyderabad: May 02, 2022 Signatures to the Notes of Accounts 1 to 43

For and on behalf of the Board

N.R.Alluri Managing Director DIN:00026723

G.Srinivasa Rao Chief Financial Officer

I.S.R.Raiu Director DIN:01158196

Rajest Kumar Yada Company Secretary

K. P. RAO & CO. CHARTERED ACCOUNTANTS

'Poornima', IInd Floor, 25, State Bank Road, Bangalore - 560 001. Karnataka, India.

K. P. RAO DESMOND J. REBELLO H.N. ANIL MOHAN R LAVI K. VISWANATH K.P. SIDDHARTH S. PRASHANTH P. RAVINDRANATH

Phone : 080 - 25587385 / 25586814 Fax : 080 - 25594661 E-mail : info@kprao.co.in

INDEPENDENT AUDITOR'S REPORT

To The Members of NCC Urban Infrastructure Limited Hyderabad

Report on the Consolidated Indian Accounting Standard (Ind AS) Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS Financial Statements of NCC Urban Infrastructure Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of the 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 Consolidated Ind AS 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit (including other comprehensive income), 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Ind AS 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 Consolidated Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our



Hyderabad : 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad – 500 082. Ph.: 040-23322310 Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-2517971 Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564

Branches

K. P. RAO & CO. CHARTERED ACCOUNTANTS

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 on the Consolidated Ind AS financial statements.

Key Audit Matters (KAM)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are not key audit matters to be communicated in our report.

Responsibilities of Management and Those Charged with Governance forthe Consolidated Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Ind AS financial statements that give a true and fair view of the financial position and financial performance of the Company and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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 Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Ind AS 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the audit of Consolidated Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS 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 Consolidated Ind AS 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 Consolidated Ind AS 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 Consolidated Ind AS 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. The Management of the Company is of the opinion that even after the impact of Covid-19, no material uncertainty exists on the Company's ability to continue as a going concern. For the purposes of this audit, we have relied on their opinion.



• Evaluate the overall presentation, structure and content of the Consolidated Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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

- A. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, we give in the Annexure 1, a statement on the matters specified in the paragraph 3 and 4 of the order.
- B. As required by section 143(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) 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;
 - c) the Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;



K. P. RAO & CO. CHARTERED ACCOUNTANTS

- d) in our opinion, the Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity, and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from such directors, and taken on record by the Board of Directors, we report that none of the remaining directors are disqualified as on March 31, 2022, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
- f) with respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure 2". Our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's financial controls over financial reporting.
- g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 in its Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund.
 - iv. The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 12(a) of Notes to accounts, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- v. The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the Note 24(a) of Notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. Based on the audit procedures performed that have been 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) of Rule 11(e) contain any material mis-statement.
- vii. The Company has not made any dividend payment during the year.

For K.P. Rao and Co. Chartered Accountants RAOR Firm Reg. No: 0031358. BANGALORE CHAR FRN: 0031355 ohan R Lavi PED ACCOU Partner Membership No.: 029340

UDIN: 22029340AITHCQ5969

Place: Bengaluru Date: 2nd May 2022

K. P. RAO & CO. CHARTERED ACCOUNTANTS

Annexure - 1 to the Auditors' Report

There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For K.P. Rao and Co. Chartered Accountants Firm Reg. No: 003135S

SHAMTLED O FRN: 0031355 Molan & Lavi Parmer

Membership No. : 029340 UDIN : 22029340A1THCQ5969

Place: Bengaluru Date: 2ND May 2022

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of the Company as at 31stMarch 2022 in conjunction with our audit of the Balance Sheet as at 31st March 2022, the statement of profit and loss annexed for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's 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 and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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. This includes those policies and procedures that:

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial 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.



K. P. RAO & CO. CHARTERED ACCOUNTANTS

Opinion

In our opinion, the Company has maintained, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, 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 of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. However, the existing policies, systems, procedures and internal controls followed by the Company have to be completely and appropriately documented.

For K.P.Rao & Co. Chartered Accountants RAO& Firm Reg. No. 0031358 8 BANGALORE FRN: 0031355 Moban K Lavi PED ACCOU Pattner

Membership No. 029340 UDIN: 22029340AITHCQ5969

NCC URBAN INFRASTRUCTURE LIMITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022

Description	Notes	As at March 3	61, 2022	As at March 3	in Crores) i1, 2021
ASSETS		100			
I. Non-Current Assets					
(a) Property, Plant and Equipment					
Tangible assets	3	8,92			
(b) Investment Property	1	48.10		7.68	
(c) Goodwill	1 *	0.63		18.28	
(d) Financial Assets		35.0.7		0.63	
(i) Investments	3	80.22		70.07	
(ii) Others	5	58.56		78.67	
(c) Deferred Tax Assets(net)	1 ar	2.22		56.92	
(f) Other Non-Current Assets	7	2.24		11.45	
17.1	100	124	200.90	2.24	
12 T. T. S. A.			200.90		205.8
2. Current Assets					
(a) Inventories	8	362.02		402.96	
(b) Financial Assets	1.2.1				
(i) Trade and other receivables	9	65.15		86.55	
(ii) Cash and cash equivalents	10	12.58		10.03	
(iii) Bank balances other than (ii) above	11	6.17		5.80	
(vi) Other current financial assets	12	1.16		2.15	
(c) Current Tax Assets (Net)	13			4.27	
(d) Other Corrent Assets	14	13.03	460.40	8.19	580.0
TOTAL			661.30	-	785.9
EQUITY					
Letter					
1. Equity	1 1				
(a) Equity Share capital	15	250.00		250.00	
(b) Other Equity	16	97.83		78.36	
10.0000		\$1100	347.83	10.30	328.3
LIABILITIES			511103		520.5
2. Non-Current Liabilities					
(a) Financial Liabilities					
Borrowings	17	33.15		55.41	
(b) Provisions	18	4.27		3.89	
			37.42	- Contract	59.3
A A THE A DOWN OF			51.44		57.5
3. Current Liabilities					
(a) Financial Liabilities		100.00			
(i) Horrowings	19	102.52		249.14	
(ii) Trade payables					
- Total outstanding dues of micro and		- 5.4 P			
small enterprises		0.22		2.15	
-Total outstanding dues of creditors other than	1.2				
micro and small enterprises	20	-11.58		24.89	
(iii) Other current financial liabilities	21	11.30		10.84	
(b) Current Tax Liabilities(net) (c) Provisions	22	1.54		-	
	23	0.43		0.05	
(b) Other Current Liabilities	24	118.46		111.19	
			276.04		398.2
Torat			661.30		785.9
orporate information and significant accounting policies ee accompanying notes to the financial statements	1&2				

Asper our report of even date attached for K.P. R.d. & Co. Chartered Accountants FRIN 0001355 Riojan R Lator Partner Membership No. 020310 Control of the co

Hyderabad: May 02, 2022

for and on behalf of the Board

N.R.Alluri Managing Director DIN:00026723

G.Srinivasa Rao Chief Financial Officer

J.S.R Raju

Director DIN:01158196

they yadar felle Rajesa Kumar Yada Company Secretary

.

NCC URBAN INFRASTRUCTURE LIMITED CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2022

Description	Notes	Year Ended March 31, 202		Year Ended March 31, 202	
	11.1				
REVENUE	10				
Revenue from operations	25	343.42		228.24	
Other income	26	6.39		14.91	
Total Income			349.81		243.1
EXPENDITURE					
Cost of materials consumed	27	152.12		93.12	
Changes in inventories of finished goods, stock-in-trade and work-in-progress	28	105.49		48.90	
Employees benefit expenses	29	14.50		13.04	
Finance costs	30	29.09		55.39	
Depreciation and amortization expense	3 & 4	1.88		1.83	
Other expenses	31	15.07		18.15	
Total Expenses	1.0		318.16		230.43
Profit/(Loss) Before Exceptional Items and Tax			31.65	1	12.72
Exceptional Items					-
Profit/(Loss) Before Tax		1.7	31.65		12,72
Share of Profit/(Loss) from Consolidation			1.55		1.76
Profit/(Loss) Before Tax			33.20		14.48
Less: Tax Expense			crite		17.40
- Current Tax		4.40		1.73	
- Deferred Tax		9.26		-2.74	
			13.66		-1.01
Profit/(Loss) for the Period			19.54		15.50
Profit/(Loss) for the Period from discontinued operations					
Profit/(Loss) for the Period			19.54		15.50
Other Comprehensive Income					
tems that will not be reclassified to Profit or Loss Remeasurements of the defined benefit plans(Loss/(Gain))				11.1.1	
Income tax relating to items that will not be reclassified to profit or loss		-0.05		-0.02	
Total Other Comprehensive Income		(MATER)	0.07	0.00	-0.01
Fotal Comprehensive Income for the Period			19.47		15.51
armings per Share of face value of Rs.10/- each					
Basic			0.78		1.02
Diluted			0.78		1.02
Corporate information and significant accounting policies	1 & 2				1.000
see accompanying notes to the financial statements					

As per our report of even date attached for K.P.Rao & Co.

ntered Accountants C FRIN: 005 ohan R Lavi THE Partner Membership No: 029545D A

Hyderabad: May 02, 2022

for and on behalf of the Board

1

N.R.Alluri Managing Director DIN:00026723

G.Srinivasa Rao Chief Financial Officer

J.S.R.Raju Director DIN:01158196

Rejest Kumar Yas Company Secreta.

NCC URBAN INFRASTRUCTURE LIMITED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022

Description	Year Ended March 31, 2022	(Amount in Crores Year Ernded March 31, 2021
A. Cash Flow from operating activities:		
Net Profit before taxation	33.10	14.50
Adjustment for		1713
Depreciation/Amortisation	1.88	1.8
Provision for gratuity and leave encashment	0.76	0.3
Interest and Finance charges	29.09	55.39
Share of Profit/(Loss) from Consolidation	-1.55	0.00
Net Gain/(Loss) on foreign currency transactions	0.04	-0.01
(Profit)/Loss on sale of assets	-0.04	-5.69
Operating Profit before Working Capital Changes	63.28	66.38
Adjustment for changes in		
Trade and other receivables	15.78	17.60
Inventories	100.96	179.78
Trade payables and other liabilities	23,01	-187.62
Cash used in operations	203.03	76.19
Taxes Paid	1.25	-2.10
Net cash generated in Operating Activities	204.27	74.09
B. Cash Flow from Investing Activities:		
Movement in PPE	-2.97	-0.14
Movement in Investment property	0.04	9.75
Investments in subsidiaries/Associates		-1.76
Net cash (Used)/ Generated in investing Activities	-2.93	7.85
C. Cash flow from Financing activities:		
Proceeds from issue of Shares	1	100.00
Security Premium	<u> </u>	50.00
Expenses on issue of shares		-0.80
Long term funds (repaid)/ borrowed	-23.93	55.41
Proceeds from/(Repayment of) short term borrowings	9.75	-3.66
Proceeds from/(Repayment to) parent company-long term borrowings	-127.18	-265.10
Proceeds received from other corporates-short term borrowings	-28.90	105.00
Construction Equipment Finance	1.38	105.00
Repayments to other corporates-short term borrowings	-	-60.24
Interest paid	-29.63	-55.68
Net cash used in Financing Activities	-198.51	-75.07
Net change in Cash and Cash Equivalents (A+B+C)	2.82	6.86
Cash and Cash Equivalents (Opening Balance)	15.92	9.05
Cash and Cash Equivalents (Closing Balance)	18,74	15.92

As per our report of even date attached for K.P.Rao & Co. Chartered Accountants

FRN 0031355 Mohan R Lau Partner Membership No: 029540

Hyderabad: May 02, 2022

for and on behalf of the Board

AQ

N.R.Alluri Managing Director DIN:00026723

G.Srinivasa Rao Chief Financial Officer

J.S.R.Raju Director DIN:01158196

Rajell radal Rajesh Kumar Yaday

Rajesh Kumar Yadav Company Secretary

NCC URBAN INFRASTRUCTURE LIMITED

Notes forming part of the Consolidated Financial Statements as at March 31, 2022

A. EQUITY SHARE CAPITAL	(Amount in Cr	ores)
Description	No of Shares	Amount
Balance as at March 31, 2021 Add: Equity shares allotted during the period	25,00,00,000	2,500.00
Balance as at September 30, 2021	25,00,00,000	2,500.00

B. OTHER EQUITY

B. OTHER EQUILY	1			(Amount in Cro	rcs)
Particulars		Reserves and Surplus		Items of other comprehensive income	Total
	Retained Earnings	General Reserve	Security Premium	Actuarial Gain/(Loss)	
Balance as at March 31, 2021	1.37	12.50		0.01	13.88
Profit for the year	15.50				15.50
Security Premium on issue of Equity Share Capital	-			0.01	0.01
Less: Expenses on issue on issue of shares			50.00		50.00
Other comprehensive income for the year			-0.80		-0.80
Balance at March 31, 2021	16.86	12.50	49.20	-0.20	78.36
Profit for the period	19.54				19.54
Other comprehensive income for the period				-0.07	-0.07
Balance at March 31, 2022	36.40	12.50	49.20	-0.27	97.83

As per our report of even date attached for K.P.Rao & Co.

Chutered Accountants FRN 0031355 Tohan R Lavi Partner

Membership No: 029340



for and on behalf of the Board

N.R.Alluri Managing Director DIN:00026723

G.Srinivasa Rao Chief Financial Officer



J.S.R.Raju Director DIN:01158196

Rajesh Kumar Yaday Company Secretary

UCTURE	NFRASTRUCTURE	-	LIMITEL
	JFRAS'TR	1 ALL ALL ALL ALL	UCIURE

Particulars		Reserves and Surplus		Items of other comprehensive income	
	Retained Earnings	General Reserve	Security Premium	Actuarial Gain / (Loss)	Local
Balance at March 31, 2020	1.37	12.50	3	-0.21	13.66
Profit for the year	15,50		4	4	15.50
Security Premium on issue of Equity Share Capital	*	2	50.00		50.00
Less. Expenses on issue on issue of shares	(e)		-0.80	1	-0.80
Other comprehensive income for the year				0.01	10:0
Balance at March 31, 2021	16.86	12.50	49.20	-0.20	78.36
Profit for the period	19.54	70		x	19.54
Other comprehensive income for the period	-			70.0-	20.07
Balance at March 31, 2022	36.40	12.50	49.20	-0.27	97.83

NOTE 1: CORPORATE INFORMATION

NCC Urban Infrastructure Limited ("the Company") was incorporated during 2005-2006 in Hyderabad. The Company is engaged in building/developing Residential /Commercial Buildings in various locations across India. The Company is a subsidiary of NCC Limited.

NOTE 2: ACCOUNTING POLICIES

A. Significant accounting policies:

2.1. Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

2.2. Basis of preparation & presentation

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period.

2.3. Principles of Consolidation

NCC Urban Infrastructure Limited consolidates entities which it owns or controls. The Consolidated financial statements comprise the financial statements of the Company and its subsidiaries and the entities under its control as discussed in Note no.30.f. These are together referred to as "Group". Subsidiaries are consolidated from the date control commences until the control ceases.

The consolidated financial statements of the Group as at March 31, 2021 and for the period ended on that date have been prepared on the following basis:

- a) The financial statements of the Company, its subsidiaries and Limited Liability Partnerships are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profit or losses in accordance with Ind AS 110 on "Consolidated Financial Statements" notified under the Companies (Indian Accounting Standards) Rules, 2015..
- b) Associates are entities over which the Group has significant influence but not control.

The Financial statements of the Associate have been accounted using the 'Equity' method as per Ind AS 110 on 'Consolidated Financial Statements' notified under the Companies (Indian Accounting Standards) Rules, 2015. The investment is initially recognized at cost, and the carrying amount is increased/decreased to recognize the Company's share of profit/loss of the associate after the acquisition date.

The Company's investment in associate include goodwill identified on acquisition.

- c) The Financial Statements of the subsidiaries and Associate used in the consolidation are drawn upto the same reporting date as that of the Company i.e. March 31, 2021.
- d) The Excess of cost to the company of its investments in the subsidiaries and jointly controlled entities over the company's portion of equity is recognized in the Financial Statements as Goodwill.
- e) The consolidated financial statements are prepared to the extent possible using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate Financial Statements.

2.4. Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.5. Property, plant and equipment:

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, upto the date the asset is ready for its intended use.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is included in profit or loss for the period.

For transition into Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognized as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

2.6. Investment property:

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with the Ind AS 16's requirement for cost model.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no further economic benefits expected from disposal. Any gain or loss arising on derecognition of the property is included in profit or loss in the period in which the property is derecognized.

2.7. Depreciation:

Depreciation on Property, plant and equipment and Investment property is being provided in the manner and as per the useful lives as specified in Schedule II to the Companies Act, 2013 on all the assets except for Construction Accessories, which were depreciated over 5 years, based on the management's estimate of useful life of such assets.

No depreciation is charged on capital work in progress and free hold land.

2.8. Goodwill:

Goodwill represents the cost of business acquisition in excess of the Group's interest in the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. When the net fair value of the identifiable assets, liabilities and contingent liabilities acquired exceeds the cost of business acquisition, a gain is recognized immediately in net profit in the statement of profit and loss. Goodwill is measured at cost less accumulated impairment losses.

2.9. Financial instruments:

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs clirectly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturi ties of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows, on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

Financial liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Group after deducting all of its liabilities.

Equity instruments recognized by the Company are recognized at the proceeds received net off direct issue cost

2.10. Impairment of Assets:

Property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does

not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

Financial Assets: The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit or loss.

2.11.Inventories

a. Raw Materials:

Raw Materials, Construction materials and stores and spares are valued at weighted average cost. Cost excludes refundable duties and taxes.

b. Work-in-progress:

- i. Completed properties held for sale are stated at the actual cost or net realizable value, whichever is lower.
- ii. Construction work-in-progress is valued at cost. Cost is sales value less estimated profit margin.

c. Property Development:

Properties held for sale or development is valued at cost. Cost comprises cost of land and direct development expenditure.

2.12. Revenue Recognition:

Revenue from contracts with customers:

The Company recognizes revenue from its contracts with customers after identifying the contract, identifying the performance obligations in the contract, determining transaction price, allocating transaction price to the performance obligations and recognizing revenue as and when the performance obligations are satisfied. The company is required to assess each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method of recognizing revenue.

Interest Income:

Interest income from a financial asset is recognized 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.

2.13. Employee Benefits:

Liability for Employee benefits both short and Long Term, for present and past services as per the terms of employment are recorded in accordance with Ind AS 19 "Employee Benefits" notified under the Companies (Indian Accounting Standards) Rules, 2015.

a. Retirement benefit costs and termination benefits:

Payment to defined contribution retirement benefit plans are recognized as an expenses when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

b. Provident Fund

Contribution to Provident fund (a defined contribution plan) made to Regional Provident Fund Commissioner are recognized as expense.

c. Compensated Absences:

The employees are entitled to accumulate leave subject to certain limits, for future encashment, as per the policy of the Company.

The liability towards such unutilized leave as at the end of each balance sheet date is determined based on independent actuarial valuation and the recognized in the Statement of Profit and Loss.

2.14. Taxes:

Income tax expense represents sum of the tax currently payable and deferred tax

Current Tax:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred Taxes:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected

to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, based on tax rates (and tax laws) that have been enac ted or substantively enacted by the end of the reporting period.

Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

2.15. Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit/(loss) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.16. Earnings Per Share :

The earnings considered in ascertaining the company's Earnings per share (EPS) comprise the net profit / (loss) after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the period/year.

2.17. Leases:

The Company recognises assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Company is required to recognise a right-of-use asset tepresenting its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

The Company measures right-of-use assets similarly to other non-financial assets (such as property, plant and equipment) and lease liabilities similarly to other financial liabilities. As a consequence, the Company recognises depreciation of the right-of-use asset and interest on the lease liability. The depreciation would usually be on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. The measurement includes non-cancellable lease payments (including inflation-linked payments), and also includes payments to be made in optional periods if the Company is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease

2.18. Fair value measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a. In the principal market for the asset or liability, or

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

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

2.19. Operating cycle:

The Company adopts operating cycle based on the project period and accordingly all project related assets and liabilities are classified into current and non-current. Other than project related assets and liabilities, 12 months period is considered as normal operating cycle.

2.20. Provisions, Contingent liabilities and Contingent assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, 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 where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A contingent asset is a possible asset that may arise because of a gain that is contingent on future events that are not under an entity's control. Existence of the contingent asset is required to be disclosed when the inflow of economic benefits is probable.

2.21. Recent Accounting Pronouncements-

Standards issued but not yet effective and not early adopted by the Company

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. On March 23, 2022, the MCA, issued certain amendments to Ind AS. The amendments relate to the following standards:

- Ind AS 101, First-time Adoption of Indian Accounting Standards
- Ind AS 103, Business Combinations
- Ind AS 109, Financial Instruments Classification, Recognition and DE recognition
- Ind AS 107, Financial Instruments Disclosure
- Ind AS 16, Property, Plant and Equipment
- Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets

These amendments are effective from April 01, 2022. The Company believes that the aforementioned amendments will not materially impact the financial statements of the Company.

NOTE: 3 PROPERTY, PLANT AND EQUIPMENT

Description	Plant and Machinery	Construction Accessories	Tools and Equipment	Office Equipment	Furniture and Fixtures	Construction Vehicles	Office Vehicles	Lease Hold Improvements	Capital work in progress	Total
Cost as at March 31, 2021	12.46	10.44	0.43	F7.1	0.88	0.35	1.13	1.06		28.48
Additions	2.33	0.18	0.12	0.07	0.05	0.07	0.15			2.97
Disposals	0.48	0.12			3	3	0.03	8		0.0
Cost as at March 31, 2022	14.31	10.51	0.55	1.81	0.03	CT U	56.1	1 06		20.0
Accumulated depreciation March 31, 2021	8.35	8.19	0.19	1.60		0.14	0.68			08.00
Deprecation for the period	0.79	0.70	0.03	0.05	0.02	0.04	0.06			1 70
Depreciation on deletions	0.45	0.11		2			0.02			0.59
Accumulated depreciation March 31, 2022	8.68	8.78	0.22	1.65	0.76	0.18	0.72	0.92		21.90
Net Carrying amount as at March 31, 2022	5.62	1.73	0.33	0.17	0.17	0.24	0.52	FU 0		8 07

æ

NCC URBAN INFRASTRUCTURE LIMITED

Notes forming part of the Consolidated Financial Statements as at March 31, 2022

NOTE : 4 INVESTMENT PROPERTY	(Amount in Crores)	
Description	Land	Building	Total
Cost as at March 31, 2021	43.22	5.72	48.94
Additions	-	-	
Disposals			
Cost as at March 31, 2022	43.22	5.72	48.94
Accumulated depreciation March 31, 2021		0.66	0.66
Depreciation for the period		0.18	0.18
Depreciation on deletions	-		
Accumulated depreciation March 31, 2022	-	0.84	0.84
Net Carrying amount as at March 31, 2022	43.22	4.88	48.10

Fair value of the investment properties

The fair value of the investment properties as at March 31, 2022 Rs 53 crores and as at March 31, 2021 Rs. 53 crores have been arrived at on the basis of a valuation carried out as on the respective dates. For the buildings given under operating lease which are located in India , the fair value was derived using the market comparable **In estimating the fair value of the properties, the highest and best use of the properties is their current use** Details of the investment properties and information about the fair value hierarchy as at March 31, 2022, March 31,

	Level 2	Level 3	Fair value as at 31.03.2022
Investment Property	48.94	2	48.94
Total	48.94		48.94

	Level 2	Level 3	Fair value as at 31.03.2021
Investment Property	48.94	-	48.94
Total	48.94		48.94

			(Amount i	n Crores)
Particulars	As at Mar	rch 31, 2022	As at Marc	h 31, 2021
	Nos.	Rupees	Nos	Rupees
NOTE - 5 NON-CURRENT INVESTMENTS				
A)INVESTMENTS CARRIED AT FAIR VALUE THROUGH P&L				
Fully paid equity shares (unquoted)		80.22		78.67
B)DETAILS OF INVESTMENTS				1,2164
IN TRADE INVESTMENTS				
IN ASSOCIATE				
In Equity Shares of Rs. 10/- each, fully paid up (Unquoted)				
Varapradha Real Estates Private Limited Add/(Less):	1,33,44,973	71.50	1,33,44,973	71.50
Share of Profit/(Loss) on Consolidation		8.72		7.17
Total	-	80.22		78.67

11

Notes		1	1	(Amount in Crores)
No	Description	As at March 31, 2022	As at	March 31, 2021
6	OTHER FINANCIAL ASSETS Security Deposits Deposits - Joan Development (refer (6.4, 6.b) Deposits - Utilines and Others Total	58.04 0.53		2.90
6.a	Deposits-Joint Development represents deposits with respective land	owners against registered loant Devi	Coment Appendents	10AA/Alemanadar
7	of Understanding(MOU). The lands under respective JDA's /MO scenario and accordingly minute execution of the project/s at an upper OTHER NON- CURRENT ASSETS			
	Advances for Purchase of Land (refer 7.a) Total	2.24	2.24	3,24
7.a	Advances for Purchase of Land represent advances paid towards tw- agreements have expired. Gompany is confident of regotiating with d mutually agreed terms or for secovery of advances.	o properties during the years from 20 to respective vendors for extension of	15-2006 to 2008-2000	in respect of which ar registration as per
8	INVENTORIES Materials Work-in-progress Finished Goods - Tiles Trading Property & Development Gost	17.17 323.90 2.49 18.45	43	2.63 9.39 3.52 7.44
	Total		362.02	462.9
g	TRADE AND OTHER RECEIVABLES (unsecured, considered good) Trade Receivables Total	65,15	65.45	6.55
geing o	Trade receivables as per Schedule III requirements:		63.13	69.3
	ted Trade receivables - considered good		(Amo	unt in crores)
escripti	10n	As at March 31, 2022	As at	March 31, 2021
i month -2 year 2-3 year			47.35 13.67 1.23	70,7 9,5 6,3
Total	an o years			
	ed Trade Receivables - considered good - Nil		65.15	86.5

Total Disputed Trade Receivables - considered good - Nil

Notes				(Amount in	Crores)
No	Description	As at March 31, 20	22	As at March 31,	2021
10	CASH AND CASH EQUIVALENTS: Cash on Hand Balances with Scheduled Banks - in Current Account	0.06		9.96	
	Total	34.01	12.58	2.96	10.0
п	BANK BALANCES OTHER THAN ABOVE Balances walt Scheduled Banks: • in Deposit Account (Lodged with banks for guarantees issued) Margin Money Deposit (refer nore no. 11 a & 11 b)	5.12 1.05		5.55 0.34	
	Total		6.17		5.8
11.a	Rs. 0.360/- crores equal to three months interest in DSRA account as per the	Facility terms with ICICI			
11.b	Rs. 0.69/- crores equal to one month interest in DSRA account as per the Fa	cility terms with Standard	Chartered Ban	k	
12	OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money Advances recoverable in eash or kind or for value to be received Total	0.76 0.70	1.46	1.99	2.15
o or in nterme "Ultima	iers Description As at March 51, 2022 As at 0 CASH AND CASH EQUIVALENTS: Cash on Hand Bulances with Scheduled Banks - in Current Account 0.06 Bulances with Scheduled Banks - in Current Account 12.51 1 BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account 12.58 1 BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guitantees issued) 5.12 0.13 1 BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guitantees issued) 5.12 0.13 1 BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guitantees issued) 5.12 0.13 1 BANK BALANCES OTHER THAN ABOVE Balances with Scheduled Banks: - in Deposit Account (Lodged with banks for guitantees issued) 5.12 0.17 1 BANK BALANCES OTHER THAN ABOVE Balances equal to three months interest in DSRA account as per the Facility terms with Standard Chartered Bank. 2 OTHER CURRENT FINANCIAL ASSETS (Unsecured, considered good) Retention Money - Advances recreated in cash or kind or for value to be received 0.70 1.46 2 Of the Shave been advanced or loaned on invest us other persons or entires allentified on any manner whatseever by or on 1 mate Beneficiances') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiances. 3 CURRENT TAX ASSETS Guiteent Taxes Inteat		I in writing the california	e Compan	
13	Canteen Takes			1.27	
14	OTHER CURRENT ASSETS Other Loans and Advances (Unsecured, considered good) Advances to Suppliers, Sub-contractors and Others Balances with Statutory Authonities	5.37		6.75	42
	The paint has a first a	0.02		0.17	

1.00	
LIMITED	
[1]	
E	
-	
-	
6	
3	
-	
\simeq	
5	
F-4	
2.3	
×.	
1	
~	
H	
S	
<	
\simeq	
11	
7	
-	
-	
4	
<	
m	
2	
5	
NCC URBAN INFRASTRUCTURE LIN	
U.	
O.	
5	
6	

Purticulars		Reserves and Surplus		Items of other comprehensive income	Total
	Retained Earnings	General Reserve	Security Premium	Actuarial Gain / (Loss)	
talance at March 31, 2020	1.37	12.50		-0.21	13.66
Profit for the year	15.50	9		4	15.50
Security Premium on issue of Equity Share Capital			50,00		50.00
ess: Expenses on issue on issue of shares			-0.80	1	-0.80
Other comprehensive income for the year	1		4	0.01	10:0
Balance at March 31, 2021	16.86	12,50	49.20	-0.20	78.36
Profit for the period	19.54			2	19.54
Other comprehensive income for the period				-0.07	-0.07
Balance at March 31, 2022	36.40	12.50	49.20	-0.27	07.83

Notes No	Description	As at Mar	ch 31, 2022	As at Marc	h 31, 2021	
15	SHARE CAPITAL Authorised					
	250,000,000 Equity Shares of Rs.10/-each		250,00		250.0	
	Issued, Subscribed and Paid Up		250.00		250.0	
	250,000,000 Equity Shares of Rs.10/-each fully paid		250.00		250.0	
	Total		250.00		250.6	
15.a	Reconcilation of the number of Shares Outstanding:					
	Description	As at Mar	ch 31, 2022 Number	As at Marc	h 31, 2021 Number	
	Ar the beginning of the year Shares Issued during the year At the end of the year		25,00,00,000 25,00,00,000		15,00,00,00 10,00,00,00 25,00,00,00	
15.b	The company has only one class of shares - Equity shares having a par va one vote per share. The dividend proposed by the Board is subject to app In the event of laquidation, the holders of equity shares will be entitled to all preferential amounts. The distribution will be in proportion to the num elements of the start of the s	toval by the share! receive any of the	remaining assets o	ing Annual Genera at the Company atn	Aleurman	
15.c	Shares held by the Holding Company:	1 1.39	1 11 2020		(March 31, 2021	
	Description	Number	ch 31, 2022 Amount (Rs.)	As at Marc Number	Server and the server of the s	
	N C C LIMITED - Holding Company	20,00,00,000	2,000.00	20,00,00,000	Amount (Rs	
15.4	Details of shareholders holding more than 5% of shares in the Company:			a de casadores	atome	
15.d	As at March 31, 2022 As		As at Marc	As at March 31, 2021		
	Name of Shareholder					
	CLODE CONTRACTOR	No. of Shares	% of Holding	No. of Shares held	Se of Flubling	
	N C C LIMITED Holding Company Mr. Narayana Raju Alluri	No: of Sharey field 20,00,00,000 5,00,00,000	% of Holding 80% 20%	No. of Shares held 20,00,00,000 5,00,00,000	80%5 20%-	
		field 20,00,00,000	80%	20,00,00,000	80%5	
	Mr. Narayana Raju Allufe	field 20,00,00,000 5,00,00,000	80% 20%	20,00,00,000 5,00,00,000 25,00,00,000	80%) 20%- 100%	
Notes	Mc Narayana Raju Allur Total	field 20,00,00,000 5,00,00,000	80% 20%	20,00,00,000 5,00,00,000 25,00,00,000	20%	
Notes	Mr. Narayana Raju Allufe	field 20,00,00,000 5,00,00,000 25,00,00,000	80% 20% 100%	20,00,00,000 5,00,00,000 25,00,00,000 (Amon	80% 20% 100% ant in Crutes) Current	
	Mc Narayana Raju Allur Total	field 20,00,00,000 5,00,00,000 25,00,00,000 Non -Corrent As at March 31,	80%. 20%. 100%. Gurrens An at March 31;	20,00,00,000 5,00,00,000 25,00,00,000 (Anone Non -Current As at March M,	80% 20% 100% nu in Centes) Cuttent As at March 3	
No	Mr. Narayana Raju Allur Total Description	field 20,00,00,000 5,00,00,000 25,00,00,000 Non -Corrent As at March 31,	80%. 20%. 100%. Gurrens An at March 31;	20,00,00,000 5,00,00,000 25,00,00,000 (Anone Non -Current As at March M,	80% 20% 100% nu in Centes) Cuttent As at March 3	
No	Mr. Narayana Raju Allur Total Description BORROWINGS	field 20,00,00,000 5,00,00,000 25,00,00,000 Non -Corrent As at March 31,	80%. 20%. 100%. Gurrens An at March 31;	20,00,00,000 5,00,00,000 25,00,00,000 (Anone Non -Current As at March M,	80% 20% 100% nu in Centes) Cuttent As at March 3	
No	Mt. Narayana Raju Alluń Total Description BORROWINGS From Banks z Secured Term Lean - Staulard Chartererd Bank Bank (refer 17.a.8ea.ii) Less : Disclosed under Curreat Labilities	lield 20,00,00,000 5,00,00,000 25,00,00,000 25,00,00,000 25,00,00,000 25,00,00,000 25,00,00,000 25,00,00,000 25,00,00,000 25,00,000,000 20,000,000 20,000,000 20,000,00	80%. 20%. 100%. Gurrens An at March 31;	20,00,00,000 5,00,00,000 25,00,00,000 (Anus Nan -Curreat As at March Str. Stati	80% 20% 100% nu in Centes) Cuttent As at March 3	
No	Mr. Narayana Raju Allur Total Description BORROWINGS From Banks : Secored Term Learn - Standard Chartered Bank Bank (refer 17.a.i&a.ii)	iceld 20,000,000,000 5,000,000,000 25,000,000,000 25,000,000,000 Nan -Current As at March 31, 2022 311-18	80%. 20%. 100%. Gurrens An at March 31;	20,00,00,000 5,00,00,000 25,00,00,000 (Annua Nan -Curreat Areat Macci 31, 3021 55,41	80% 20% 100% ont in Crutes) Curtent As at March 3 2021	
No	Mt. Narayana Raju Alluń Total Description BORROWINGS From Banks z Secured Term Lean - Staulard Chartererd Bank Bank (refer 17.a.8ea.ii) Less : Disclosed under Curreat Labilities	iceld 20,000,000,000 5,000,000,000 25,000,000,000 25,000,000,000 Nan -Current As at March 31, 2022 311-18	80%. 20%. 100%. Gurrens An at March 31;	20,00,00,000 5,00,00,000 25,00,00,000 (Annu Nuu -Curreat Avat March 31, 2021	80% 20% 100% ant in Crutes) Curcent As at March 3 2021	
No	Mt. Narayana Raju Alluń Total Description BORROWINGS From Banks z Secured Term Lean - Staaulard Chartered Bank Bank (refer 17.aa&a.ii) Less : Disclosed under Corteau Liabilities Construction Equipment Loan - Yes Bank (refer 17.b) Less : Disclosed under Current Liabilities Construction Equipment Loan - Yes Bank (refer 17.c)	iseld 20,000,000,000 5,000,000,000 25,000,000,000 25,000,000,000 Nan -Current As at March 31, 2022 311-18	80%. 20%. 100%. Gurrens An at March 31;	20,00,00,000 5,00,00,000 25,00,00,000 (Annu Nuu -Curreat Avat March 31, 2021	80% 20% 100% ant in Crutes) Curcent As at March 3 2021	
No	Mt. Narayana Raju Alluri Total Description BORROWINGS From Banks : Secured Term Lean - Standard Chartered Bank Bank (refer 17.a.a&a.ii) Less : Disclosed under Curean Etabilities Construction Equipment Loan - Yes Bank (refer 17.b) Less : Disclosed under Curean Etabilities Construction Equipment Loan - ICICI Bank (refer 17.c) Secured Term Loan - ICICI Bank (refer 17.t)	ieeld 20,00,00,000 5,00,00,000 25,00,00,000 25,00,00,000 25,00,00,000 8 set Marcis 31, 2022 311,48 - -	80%. 20%. 100%. Gurrens An at March 31;	20,00,00,000 5,00,00,000 25,00,00,000 (Annu Nuu -Curreat Areat March 31, 2021	80% a 20% a 100% Current As at March 3 2021	
No	Mt. Narayana Raju Alluń Total Description BORROWINGS From Banks z Secured Term Lean - Staaulard Chartered Bank Bank (refer 17.aa&a.ii) Less : Disclosed under Corteau Liabilities Construction Equipment Loan - Yes Bank (refer 17.b) Less : Disclosed under Current Liabilities Construction Equipment Loan - Yes Bank (refer 17.c)	ieeld 20,00,00,000 5,00,00,000 25,00,00,000 25,00,00,000 25,00,00,000 8 set Marcis 31, 2022 311,48 - -	80% 20% 100% Gurreni As at March 31, 2022	20,00,00,000 5,00,00,000 25,00,00,000 (Annu Nuu -Curreat Areat March 31, 2021	80% 20% 100% ant in Crutes) Curcent As at March 3 2021	
No	Mt. Narayana Raju Alluń Total Description BORROWINGS From Banks z Secured Term Lean - Standard Chartered Bank Bank (refer 17.a.&c.a.ii) Less : Disclosed under Currear Edulities Construction Equipment Loan - Yes Bank (refer 17.b) Less : Disclosed under Currear Edulities Construction Equipment Loan - CICE Bank (refer 17.c) Secured Term Lean - ICICI Bank (refer 17.d) Less : Disclosed under Currear Edulities B) Unsecured	ieeld 20,00,00,000 5,00,00,000 25,00,00,000 25,00,00,000 25,00,00,000 8 set Marcis 31, 2022 311,48 - -	80% 20% 100% As at March 31, 2022	20,00,00,000 5,00,00,000 25,00,00,000 (Anum Non - Curreat Ar at Marcel M, 2021	80% 20% 100% ant in Crutes) Curcent As at March 3 2021	
	Mt. Narayana Raju Alluń Total Description BORROWINGS From Banks z Secured Term Lean - Standard Chartered Bank Bank (refer 17.a.&a.ii) Less : Disclosed under Currear Liabilities Construction Equipment Loan - Yes Bank (refer 17.b) Less : Disclosed under Currear Liabilities Construction Equipment Loan - ICICI Bank (refer 17.c) Secured Term Lean - ICICI Bank (refer 17.c) Secured Term Lean - ICICI Bank (refer 17.d) Less : Disclosed under Current Liabilities B) Unsecured From Holding company - (refer 17.c)	ieeld 20,00,00,000 5,00,00,000 25,00,00,000 25,00,00,000 25,00,00,000 8 set Marcis 31, 2022 311,48 - -	80% 20% 100% As at March 31, 2022	20,00,00,000 5,00,00,000 25,00,00,000 (Anum Non - Curreat Ar at Marcel M, 2021	80% 20% 100% nu in Centes) Cuttent As at March 3	
No	Mt. Narayana Raju Alluń Total Description BORROWINGS From Banks z Secured Term Lean - Standard Chartered Bank Bank (refer 17.a.&c.a.ii) Less : Disclosed under Currear Edulities Construction Equipment Loan - Yes Bank (refer 17.b) Less : Disclosed under Currear Edulities Construction Equipment Loan - CICE Bank (refer 17.c) Secured Term Lean - ICICI Bank (refer 17.d) Less : Disclosed under Currear Edulities B) Unsecured	ieeld 20,00,00,000 5,00,00,000 25,00,00,000 25,00,00,000 25,00,00,000 8 set Marcis 31, 2022 311,48 - -	80% 20% 100% As at March 31, 2022	20,00,00,000 5,00,00,000 25,00,00,000 (Anum Non - Curreat Ar at Marcel M, 2021	80% 20% 100% ant in Cronce) <u>Current</u> As at March 3 2021 0. 0. 0.	

The rate of interest, as at 31.03.2022 aggregates to 9.25%. (a) First and Exclusive charge on Developer's share of land and constructed property of the Project NCC Urbon Mayfair situated at Puneaahalli Village, Yelhanka, Bengahru North Tubak, Karnataka.

(b) Exclusive change on cash flows (receivables) generated from developer's share of the Project
 (c) Conjunate Guarantee of NCC Limited
 (d) ISRA in the form of hen-marked Fixed Deposit of an amount equivalent to 1 month interest of the total facility.
 (e) The Pacifity was closed during the Funnicial year through refinancing.

17.a.ii During the year the Company has entered into another Facility agreement with Standard Chartered Bank for a term loan aggregating to Rs.95 Corres with inner Over Draft limit of 26 Crores. The Loan has a tener of 46 months with moratorium of 27 months followed by equated quarterly repayments commencing from 24th April 26.2.

2021. The rate of interest 9.25%-

(a) First and Exclusive charge on Developer's share of land and constructed property of the Project NCC Udian Mayfair sonated at Portenalialli Village, Yelhanka, Bengalimi North Taluk, Kamataka.

(iii) Evaluation in regulation count (antis) reasonance (ii) Evaluative change on cash flows (receivables) generated from developer's date of the Project (c) Letter of Countron from NCC, Lanited (d) ISUA in the form of lien-marked Pixed Deposit of an annount equivalent to 1 month interest of the total facility. Construction Equipment Lean Yes Bank - Lians availed for purchase of Construction Equipments are secured by hypothecation of Construction Equipment acquired out of the said loans. These loans curve an uncert rate of 9.24 % and repeatile in 37 structured monthly installanents and has been changed doring the same. 17.b as been closed during the quarter. Construction Equipment Lean ICICI Bank – Loans availed for purchase of Construction Equipments are secured by hypothecation of Construction Equipment acquired out of the said loans. These loans carry an interest rate of 7.30 % and repayable in 34 structured monitoly 17.c ustallments.

Insuances. Daning the veat the Company has entered into a Facility agreement with ICICI Hank for a term loan aggregating to Rs.15 Crones with more Over Draft limit of Rs. 2 Crones towards general corporate purposes. 17.d The rate of interest 9.50%, repayable with 12 monthly installments from November 15, 2022.

DSR equal to T months interest urbe manufanged

Insecured from Holding Company carry an interest rate of 11% p.a. 17.e

NCC URBAN INFRASTRUCTURE LIMITED	
Notes forming part of the Consolidated Financial Statements as at	March 31, 2022

No	Descriptio	n	As at March	h 31, 2022	As at March	mount in Crores 31, 2021
1.11					1	
18	PROVISIONS:					
	for Gratuay			2.75		2.4
	for Leave Encashment			1.51		1.4
			-	4.27	-	3.8
19	BORROWINGS					
19	A) Secured	and the second s		_		
	Term Loan - Adirya Birla Finar	ice Lamited - (refer 19a)		15.64		15.7
		ACCESS OF A LOCAL OF				
	B) Unsecured				1.1.1.1	
	From Directors (refer 19.h) Current maturities of long term	horrowines - (refer 17)	52.05		14.50	
	From Other Corporates (refer 19		34.82		69.32	
				86.88		233.4
		Total		102.52		
19.a 19.b	The company during the Financial year 2020 crores, Term Loan carry an interest rate of 1 has requested for enceval for the term Ioan 1 Company Shares. The validity of the said Fa The Company has availed an Unsecured loan interest @11% per unrun and secured load interest @11% per unrun all shall be repaid during the Financial year.	-21, entered into a Loan Agreement 1.50% by securing Promoter Compu- or Rs. 15.90 erores against which 15 cibly is till October 31, 2022.	ny Shares. Total our 64 crores were disb a Real Fistures Per I.	nance Limited for av standing was repaid arsed with an intere rd which is an Asso	during the period an sr rate of 9.50% by se	d die Company cuoing Prompte
	The Company has availed a short term Unse	cured loan from SBPL Infrastructure	Ltd which carries a	n interest @12% pe	r annum .	
20	TRADE PAYABLES					
20	Supplies			26.83		
	Services & Expenses			14.96		17.2
		Total	-	41.80		27.0
	e III Requirements: ayahles Ageing Schedule as on March 31, 2022					
		Sector and the sector		A 1 1 1 1 1 1 1	U	Amount in crore
escrip	uon	Less than 1 year	1-2 years	2 -3 years	More than 3 years	Total
γ	MSME	0.22		-	-	13.2
ii)	Others	30.79	9.48	1,20	0.11	41.5
ii)	Disputed dues-MSME		-	7		
NĴ	Disputed dues other	1				- 5
Total		31.01	9.48	1.20		41.8
					0.11	
rade P	ayables Ageing Schedule as on March 31, 2021			1.60		
		Less than 1 year			4	Amount in crore
escrip	ion	Less than 1 year	1-2 years	2 -3 years		
)	ion Alsale	Less than I year 2.13			(More than 3	Amount in crore Total
)) 1)	ion AtSME Others				(More than 3	Amount in crore Total 1.
lescripi) i) ii)	ion MSME Otheri Disputed daes-NSME	2.15	1-2 years	2 -3 years	More than 3 years	Amount in crore
lescrip) I) I) I) V)	ion AtSME Others	2.13 15,29	1-2 years 8.22	2 -3 years ().90	(More than 3 years 0.47	Amount in crore Total 24.8
escrip) i)	ion MSME Otheri Disputed daes-NSME	2.15	1-2 years	2 -3 years	More than 3 years	Amount in crore Total 2. 24J
lescript) i) ii) v) Fotat	ion SESNE Other# Disputed dues=NISME Disputed dues other	2.13 15.29 17.45	1-2 years 8.22	2 -3 years ().90	(More than 3 years 0.47 - 0.47	Amount in crore Total 2. 241
)	ion MSME Otheri Doputed dues-MSME Doputed dues other OTHER CURRENT FINANCIAL LIA	2.13 15.29 17.45	1-2 years 8.22	2-3 years 0.90 6.90	(More than 3 years 0.47 - 0.47	Amount in crore Total 241
lescript) i) ii) v) Fotat	ion SESNE Other# Disputed dues=NISME Disputed dues other	2.13 15.29 17.45	1-2 years 8.22	2 -3 years 0.90	(More than 3 years 0.47 - 0.47	Amount in crore Total 241
lescript) i) ii) v) Fotat	ion MSME Otheri Disputed daes-MSME Disputed dues other OTHER CURRENT FINANCIAL LIA Interest Accured but not due	2.15 15.29 17.45 BILITIES	1-2 years 8.22	2-3 years 0.90 6.90	(More than 3 years 0.47 - 0.47	Amount in crore Total 2: 244 - - - - - - - - - - - - - - - - - -
escript) i) ii) v) <u>Fotat</u> 21	ion MSME Others Disputed dues-MSME Disputed dues other OTHER CURRENT FINANCIAL LIA Interest Accrued but not due Unrerest due hut not paid Retention Moriey	2.13 15.29 17.45	1-2 years 8.22	2 -3 years 0.90 0.90	(More than 3 years 0.47 - 0.47	Amount in crore Total 24.8
escript) i) Fotat	ion MISME Others Disputed dues-MISME Disputed dues other OTHER CURRENT FINANCIAL LIA Interest Accoued but not paid Interest due hut not paid Retention Money CURRENT TAX LIABILITIES	2.15 15.29 17.45 BILITIES	1-2 years 8.22	2-3 years 0.90 0.90 0.90 0.90 11.30	(More than 3 years 0.47 - 0.47	Amount in crore Total 244 - - - - - - - - - - - - - - - - - -
escript) i)) Cotat	ion SISME Others Disputed dues-MISME Disputed dues other OTHER CURRENT FINANCIAL LIM Interest Accurace but not que Interest due hut not paid Retention Money CURRENT TAX LIABILITIES Provision for Income Tax	2.13 15,29 17,45 BILITIES Total	1-2 years 8.22	2 -3 years 0.90 0.90	(More than 3 years 0.47 - 0.47	Amount in crore Total 244 - - - - - - - - - - - - - - - - - -
escript))) ii) V) Cotat	ion MISME Others Disputed dues-MISME Disputed dues other OTHER CURRENT FINANCIAL LIA Interest Accoued but not paid Interest due hut not paid Retention Money CURRENT TAX LIABILITIES	2.13 15,29 17,45 BILITIES Total	1-2 years 8.22	2 -3 years 0.90 0.00 0.00 11.26 11.30 1.54	(More than 3 years 0.47 - 0.47	Amount in crore Total 2: 2:41 - - - - - - - - - - - - - - - - - - -
21	ion MISME Otheri Doputed daes-MISME Disputed dues other OTHER CURRENT FINANCIAL LIA Interest Accused but not due Interest due hut not paid Retention Money CURRENT TAX LIABILITIES Provision for Income Tax @Vet of Advance Tax & Tax de	2 15 15,29 17,45 BILITTES Total	1-2 years 8.22	2-3 years 0.90 0.90 0.90 0.90 11.30	(More than 3 years 0.47 - 0.47	Amount in crore Total 2.1 2.4 2 2 2 2 3 0 3 10,2 10,2 10,2 10,2 10,2 10,2 10,2 10,2
escript) i) ii) v) <u>Fotat</u> 21	ion MSME Otheri Disputed dues-MSME Disputed dues other OTHER CURRENT FINANCIAL LIA Interest Accured but not due Interest Accured but not paid Retention Money CURRENT TAX LIABILITIES Provision for Income Tax @Net of Advance Tax & Tax de PROVISIONS	2 15 15,29 17,45 BILITTES Total	1-2 years 8.22	2 -3 years 0.90 0.00 0.00 11.26 11.30 1.54	(More than 3 years 0.47 - 0.47	Amount in crore Total 2. 244 - 274 Amount in crore 03 - 102 102
21	ion MSME Otheri Disputed dues-MSME Disputed dues-MSME Disputed dues other OTHER CURRENT FINANCIAL LIA Interest Accrued bur not due Interest due but not paid Retention Money CURRENT TAX LIABILITIES Provision for Incoate Tax (Net of Advance Tax & Tax de PROVISIONS Employee lignetine	2 15 15,29 17,45 BILITTES Total	1-2 years 8.22 8.22	2 -3 years 0.90 0.00 0.00 11.26 11.30 1.54	0.47	Amount in crore Total 2. 244 - 274 Amount in crore 03 - 102 102
21	ion MSME Otheri Disputed dues-MSME Disputed dues other OTHER CURRENT FINANCIAL LIA Interest Accured but not due Interest Accured but not paid Retention Money CURRENT TAX LIABILITIES Provision for Income Tax @Net of Advance Tax & Tax de PROVISIONS	2 15 15,29 17,45 BILITTES Total	1-2 years 8.22 8.22	2-3 years 0.90 0.90 0.90 0.90 11.30 11.30 11.54 1.54	0.47	Amount in crore Total 2.1 244 - - - - - - - - - - - - - - - - - -
Pescripri))))))))) Total 21 22 23	ion MSME Otheri Disputed dues-MSME Disputed dues-MSME Disputed dues other OTHER CURRENT FINANCIAL LIA Interest Accrued bur not due Interest due hut not paid Retention Money CURRENT TAX LIABILITIES Provision for Income Tax (Net of Advance Tax & Tax de PROVISIONS Employee lienetine Gratuity Leave Enclashment	2 15 15,29 17,45 BILITTES Total	1-2 years 8.22 8.22	2 -3 years 0.90 0.00 0.00 11.26 11.30 1.54	0.47	Amount in crore Total 2.1 2.4 2 2 2 2 3 0 3 10,2 10,2 10,2 10,2 10,2 10,2 10,2 10,2
21	ion MSME Otheri Doputed dues-MSME Doputed dues-MSME Doputed dues other OTHER CURRENT FINANCIAL LIA Interest Accrued bur not due Interest due but not paid Retention Money CURRENT TAX LIABILITIES Provision for Incease Tax de PROVISIONS Employee Lengtife Gratitity Leave Enclashment OTHER CURRENT LIABILITIES	2.13 15,29 17,45 BILITIES Total duction at Source). Total	1-2 years 8.22 8.22	2 -3 years 0.90	0.47	Amount in crore Total 2: 244 - - - - - - - - - - - - - - - - - -
Pescripri))))))))) Total 21 22 23	ion	2.13 15,29 17,45 BILITIES Total duction at Source). Total	1-2 years 8.22 8.22	2 -3 years 0,90 - - 0,90 - - - - - - - - - - - - -	0.47	Amount in crore Total 2. 241 - - - 27.1 Amount in crore 03 - 10.3 - - - - - - - - - - - - - - - - - - -
Pescripri))))))))) Total 21 22 23	ion MSME Otheri Disputed dues-MSME Disputed dues inflee OTHER CURRENT FINANCIAL LIA Interest Accured but not due Interest Accured but not paid Retention Money CURRENT TAX LIABILITIES Provision for Income Tax & Tas de PROVISIONS Employee benetive Gratniny Leave Enclashment OTHER CURRENT LIABILITIES Advance from Cummers Advance from Cummers	2.13 15,29 17,45 BILITIES Total duction at Source). Total	1-2 years 8.22 8.22	2 -3 years 0.90 0.90 0.90 0.90 0.90 0.90 0.126 11.26 11.30 1.54 0.43 0.43 0.43 0.43 0.747 1.397	0.47	Amount in crore Total 2: 244 - 244 - 27. 4 - 03 - 03 - 04 - 04 - 04 - 04 - 04 -
Pescripri))))))))) Total 21 22 23	ion	2.13 15,29 17,45 BILITIES Total duction at Source). Total	1-2 years 8.22 8.22	2 -3 years 0,90 - - 0,90 - - - - - - - - - - - - -	0.47	Amount in crore Total 24 34 27 27 Amount in crore 03 10 10 10 10 10 10 10 10 10 10 10 10 10

24.a. No finds have been received by the Company from any person(s) or entity(es), including foreign entities ("funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatseever by or ore behalf of the Funding Party ("Ultimate Beneficianes") or provide any guarantee, security or the like on behalf of the Chimate Beneficianes.

Notes	Description	Year Ended N	larch 31,	(Amount in C Year Emded M	larch 31,
No		2022		2021	
25	DEVENUE ED OV				
25	REVENUE FROM	1.10		a started	
	Real Estate Division	286.93		21.3.26	
	Manufacturing Division	e (Q.36	
	Tiles Trading Division			0.00	
	Works Contracts	68.12		28.14	
	Maintenance Income	6.88	221.02	7.48	6.
	The second second second		361.93		249
	Less: GST, Service Tax and VAT		18.30		20
	Less: Rebates		0.22		0
	Total		343.42		228
26	OTHER INCOME				
C 1	Interest income - from Banks/Others		0.79		
	Profit on sale of Asset		0.04		1
	Rental Income		2.31		5
	Net Gain/(Loss) on foreign currency transactions		-0.04		1
	Liabilities no longer required		-0.04		0
	Miscellaneous Receipts		0.63		0
	Fair Value Adjustments		2.65		1
	Total	-	6.39		5
- L.			0.39		14
27	COST OF MATERIALS CONSUMED	1.			
	Material Consumption				
	Cement	14.95		8.06	
	Steel	18.57		6.81	
	Other Construction Materials	50.81		26.38	
			84.32		41
	and the second se		- 1		
	Construction expenses	C 1.			
	Contractor Work Bills	21.91		22.56	
	Property development expenses	7.80		0.86	
	Stores and Spares	2.96		1.66	
	Power Charges	1.37		1.20	
	Transport Charges	0.47	1.1	0.33	
	Labour Charges	33.28	67.79	25.26	51
. 1	Total		152.12		93
28	CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-				
	TRADE AND WORK-IN-PROGRESS				
	Property development				
	- Opening Balance	17.44		155.51	
	- (Less): Consolidation Adjustment	Z.		132.52	
	- Closing Balance	18.45	-1.02	17.44	5
	Construction Work-in-Progress				
	- Opening Balance	429.28		472.62	
	- Closing Balance	323.90	1.1	429.28	
			105.38		+3.
	Total		105.49		48.

Notes No	Description	Year Ended March 2022	h 31,	Year Erided March 31, 2021	
29	EMPLOYEES BENEFIT EXPENSES				
	- Salaries and Other Benefits		13.18		11.7
	- Contribution to Provident Fund and Other Funds		1.07		1.1
	- Staff Welfare Expenses		0.25		0.1
	Total		14.50		13.0
30	FINANCE COSTS				
20	Interest expense on				
	Term Loans		- 1	La Mill	
	Cash Credit facility	5.78		3.69	
	Vehicle Loans	-		O.53	
	Others	0.06		O.00	
	Others	22.08		51.07	
	Electric 1 Cl		27.93		55.2
	Financial Charges				
	Processing Charges	1.03		0.06	
- 1	Bank Charges	0.14	0.3	O.04	
			1.17		0.1
	Total	1	29.09		55.3
31	OTHER EXPENSES				
	Repairs and Maintenance				
	- Machinery	0.12	- 1	0.19	
	- Others	0.91	1	0.84	
	Hire Charges for Machinery and Others	1.05		0.54	
	Technical Consultation	1.23		1.76	
	Watch and Ward	3.15		3.41	
	Assets written off	0.00		0.00	
	Rent, Rates and Taxes	2.19		3.75	
	Office Maintenance	0,71	- 1	0.38	
	Electricity & Water Charges	0.90		1.66	
	Postage, Telegrams and Telephones	0.12		0.13	
	Travelling and Conveyance	0.60	- 1	0.47	
	Printing and Stationery	0.25		0.22	
	Insurance	0.27		0.20	
	Advertisement	1.71		1.73	
	Legal and Professional Charges	0.67		0.94	
	Business Promotion Expenses	0.03		0.94	
	Auditors' Remuneration	0.10		0.07	
	Directors Sitting Fees	0.06		0.09	
	CSR Expenses	0.03		0.02	
	Marketing Expenses	0.82			
	Debit balances written off			1.39	
	Miscellaneous Expenses	0.10		0.11	
	Total	0.10	15.07	0.18	
_	10141		15.07		18.

NCC URBAN INFRASTRUCTURE LIMITED

Notes forming part of the Consolidated Financial Statements as at March 31, 2022 Additional information to the Consolidated Financial Statements

Employee Benefit plans

32

i. Defined contribution plan:

The Company makes Provident Fund contribution for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll cosins to fund the benefits. The Company recognised Rs 0.99 Cr/- (March 31, 2021 Rs 1.03 Cr/-) for Provident Fund contributions in the Statement of Profit and Loss.

ii. Defined benefit plan:

n. Defined benefit plan: The Company operates a gratuity plan covering qualifying employees. The benefit payable is the greater of the amount calculated as per the Payment of Granuity Act, 1972 or the Coverpany scheme applicable to the employee. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employ-ment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company makes annual contribution to the group gratuity scheme administered by the Life Insurance Comporation of India through its Gratuity Trust Fund. Unfunded Liability for retiring gratuity as at March 31, 2022 is Rs 2.92 Cr/- (March 31, 2021; Rs 2.49 Cr/-). The liability for gratuity has been actuarially through a gratuity is payable to be the trust? determined and provided for in the books.

Changes in Present Value of Obligation as at	31 March 2022	31 March 2021	1
Present value of obligation as on last valuation	2.49		2.25
Current Service Cost	0.25		0.27
Interest Cost	0.17		0.15
Participant Contribution	N/A		N/.1
Plan Amendments: Vested portion at end of period(Past Service)	8.1		*
Plan Amendments: Non-Vested portion at end of period(Past Service)	- 2		-
Actuarial gain/loss on obligations due to	and a second		
Change in Financial Assumption	-0.13		=0.11
Actuarial gain/loss on obligations due to Change in Demographic	-		2.0
Actuarial gain/loss on obligations due to Unexpected Experience	0.17		0.08
Actuarial gain/loss on obligations due to Other reason	-		4
The effect of change in Foreign exchange rates			-
Benefits Paid	0.04		0.15
Acquisition Adjustment			
Disposal/Transfer of Obligation	~		211
Curtailment cost			-
Settlement Cost	e .		
Other(Unsettled Liability at the end of the valuation date)			1
Present value of obligation as on valuation date	2.92		2.49
Changes in Fair Value of Plan Assets as at	31 March 2022	31 March 2021	
Fair value of Plan Assets at Beginning of period	0.01		0.02
Interest Income	0.00		0.00
Employer Contributions	0.05		0.15
Participant Contributions	-		
Acquisition/Business Combination			-
Seulement Cost	21		
Benefits Paid	0.04		0.15
The effect of asset ceiling			19-6-2
The effect of change in Foreign Exchange Rates			
Administrative Expenses and Insurance Premium	-		121
Return on Plan Assets excluding Interest Income	0.01		0.01
Faw value of Plan Assets at End of			20,174
measurement period	0.02		0.01
Table Showing Reconciliation to Balance Sheet	1116 1 0000		
Funded Status	31 March 2022 -2.91	31 March 2021	1.01.0
Unrecognized Past Service Cost	-2.91		-2.48
Unrecognized Actuarial gain/loss at end of the period			
Post Measurement Date Employer Contribution(Expected)			
Unfunded Accrued/Prepaid Pension cost	N/A		N/A
Fund Asser	0.02		
Fund Liability	2.92		0.01
Discount Rate			
Construction of the second	7.34%		6.97°4
Expected Return on Plan Asset	6,97%		6.97%
Rate of Compensation Increase(Salary Inflation)	8.00%		8.00%
Pension Increase Rate	N/A	NA	
Average expected future service (Remaining			
to the second se			
	22		17
Average Duration of Liabilities	22 22		17 17
working Life) Average Duration of Liabilities Summary of Demographic Assumptions	22 Valuation		
Average Duration of Liabilities Summary of Demographic Assumptions Particulars	22 Valuation 31-Mar-22	1 Date 31-Mar-21	
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of LALM (2012-14) Ult. Mortality Table)	22 Valuation		
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate)	22 Valuation 31-Mar-22 100%a 0%a	31-Mar-21	
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Refirement age	22 Valuation 31-Mat-22 100%a 0%a 00 Years	31-Mar-21 100%	
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of LALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Referement age Attrition Rate	22 Valuation 31-Mar-22 100%a 0%a	31-Mar-21 100% 0%	
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of 1ALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Referement age Attrition Rate	22 Valuation 31-Mat-22 100%a 0%a 00 Years	31-Mar-21 100% 0% 60 Years	
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of LALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Refirement age Attrition Rate Voluntary Refirement	22 Valuation 31-Mar-22 109Pia 0Pia 60 Years 1Pia Ignored	31-Mar-21 100% 0% 60 Years 1% Ignored	
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Refirement age	22 Valuation 31-Mar-22 100%a 0%a 0%b Years 1%a Jgnored 31 March 2022	31-Mar-21 100% 0% 60 Years 1%	17
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Refirement age Attrition Rate Voluntary Retirement Expense Recognized in Statement of Profit/Loss as at Current Service Cost	22 Valuation 31-Mar-22 109Pia 0Pia 60 Years 1Pia Ignored	31-Mar-21 100% 0% 60 Years 1% Ignored	
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Referement age Artrition Rate Voluntary Referement Expense Recognized in Statement of Profit/Loss_as at	22 Valuation 31-Mar-22 100%a 0%a 0%b Years 1%a Jgnored 31 March 2022	31-Mar-21 100% 0% 60 Years 1% Ignored	17
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of 1ALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Refinement age Attrition Rate Voluntary Retirement Expense Recognized in Statement of Profit/Loss_as at Current Service Cost "ast Service Cost(Non-Vested) "ast Service Cost(Non-Vested)	22 Valuation 31-Mar-22 100% (%a (%) Years 1%a Jgnored 31 March 2022 0.27	31-Mar-21 100% 0% 60 Years 1% Ignored	0.2)
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of 1ALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Refirement age Aurition Rate Voluntary Refirement Expense Recognized in Statement of Profit/Loss_as at Current Service Cost Vast Service Cost(Non-Vested) Net Interest Cost	22 Valuation 31-Mar-22 100%a 0%a 0%b Years 1%a Jgnored 31 March 2022	31-Mar-21 100% 0% 60 Years 1% Ignored	0.2)
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Referement age Attrition Rate Voluntary Referement age Current Service Cost Past Service Cost(Non-Vested) Vast Service Cost Vert Interest Cost Cost(Loss/(Ciam) on settlement	22 Valuation 31-Mat-22 100%a 0%a 00 Years 1%a 1gnored 31 March 2022 0.27 0.17	31-Mar-21 100% 0% 60 Years 1% Ignored	0.2)
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table) Disability Rate (as % of abave mortality rate) Normal Refirement age Artrition Rate Voluntary Retirement Expense Recognized in Statement of Profit/Loss as at Current Service Cost 'ast Service Cost(vested) 'Ast Service Cost. 'ast Service Cost. 'ost(Loss/(Gain) on settlemen Cost(Loss/(Gain) on eutralinent	22 Valuation 31-Mar-22 100% (%a (%) Years 1%a Jgnored 31 March 2022 0.27	31-Mar-21 100% 0% 60 Years 1% Ignored	0.2)
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Refirement age Attrition Rate Voluntary Retirement Expense Recognized in Statement of Profit/Loss as at Current Service Cost Past Service Cost(vested) *ast Service Cost(Non-Vested) Net Interest Cost. Cost(Loss/(Gain) on settlement Sot(Loss/(Gain) on settlement Net Actuatial Gain loss	22 Valuation 31-Mar-22 100%a 0%a 64) Years 1%a 1gnored 31 March 2022 0.27 0.17	31-Mar-21 100% 0% 60 Years 1% Ignored	0.2)
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of LALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Refirement age Attrition Rate Voluntary Refirement age Attrition Rate Voluntary Refirement Expense Recognized in Statement of Profit/Loss as at Current Service Cost Past Service Cost(Non-Vested) Net Interest Cost Cost(Loss/(Gam) on settlement Set Actualid Gain Ioss furployce Expected Contribution	22 Valuation 31-Mar-22 100%a 0%a 0%b Years 1%a 1gnored 31 March 2022 0.27 0.17	31-Mar-21 100% 0% 60 Years 1% Ignored	0.2)
Average Duration of Liabilities Summary of Demographic Assumptions Particulars Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table) Disability Rate (as % of above mortality rate) Normal Refirement age Attrition Rate Voluntary Retirement Expense Recognized in Statement of Profit/Loss as at Current Service Cost Past Service Cost(vested) *ast Service Cost(Non-Vested) Net Interest Cost. Cost(Loss/(Gain) on settlement Sot(Loss/(Gain) on settlement Net Actuatial Gain loss	22 Valuation 31-Mar-22 100%a 0%a 64) Years 1%a 1gnored 31 March 2022 0.27 0.17	31-Mar-21 100% 0% 60 Years 1% Ignored	17

NCC URBAN INFRASTRUCTURE LIMITED

Other Comprehensive Income	31 March 2022	31 March 2021
Actuarial gain/loss on obligations due to Change in Financial	-0.13	-0.13
Actuarial gain/loss on obligations due to Change in Demographic		
Actuarial gain/loss on obligations due to Unexpected Experience	0.17	0.08
Actuarial gain/loss on obligations due to Other reason	-	
Total Actuanal (gain)/losses	0.01	-0.03
Return on Plan Asset, Excluding Interest Income	-0.01	-0.01
The effect of asset ceiling		
Balance at the end of the Period	0.06	-0.03
Net(Income)/Expense for the Period Recognized in OCI	0.06	-0.02

		rch 2022	31 March 2021	
Description	Increase	Decrease	Increase	Decrease
Discount Rate (-/+ 0.5%)	3.29	2.61	5.60	6.39
%Change Compared to base due to sensitivity	-10.70%	12,80%a	-6.47%	7.100
Salary Growth (-/+ 0.5%)	3.24	2.63	26,45	23.52
"aChange Compared to base due to sensitivity	11.10%	-9,90%	6.08%	-5.6 6%
Attrition Rate (-/+ 0.5%)	2.91	2.93	24.92	24.94
%Change Compared to base due to sensitivity	-0,40% o	0.50%	-0.04%	0.0-₽%
Table Showing expected return on Plan Asset at end Measurement Period		31 March 2022	31 March 2021	
Current liability		0.15	0.03	
Non-Current Liability		2,75	2.46	
Net Liability		2.91	2,49	

33 Contingent Liability:

Bank Guarantees furnished to Statutory Authorities and Government bodies is Rs:4.99 Crores/- (Previous Year Rs:4.99 Crores/-) Depreciation with effect from April 1, 2014 has been provided adopting the useful life of the fixed assets and transition provisions relating thereto as specified in Schedule II to the Companies Act_ 2013.

35 Earnings per Share

34

	(Amount in Crores)			
Particulars	Period Ended March 31, 2022	Period Ended March 31, 2021		
Net Profit/(Loss) available for equity				
shareholders	19.54	15.50		
	Nos.	Nos.		
Weighted Average number of equity shares for Basic EPS	25,00,00,000	15,13,69,863		
Weighted Average number of equity shares for Diluted EPS	25,00,00,000	15,13,69,863		
Face value per share	10/-	10/-		
Basic EPS	0.78	1.02		
Diluted EPS	0.75	1.02		

42 Ratios as per Schedule III Requirements:

Particulars	March 31, 2022	March 31, 2021	Reasons for the variance more than 25 percent
Current Ratio:			
Current Assets	460.39	580.06	
Current Liabilities	276.04	398.28	
Ratio:	1.67	1.46	
Debt Equity Ratio:			
Total Debt	135.67	304.55	The said variance is due to the significant reduction of debt of the Company by
Shareholder's Equity	338.66	320.71	169 cr from 305 cr from the corresponding Financial year 2021
Ratio:	(L40	0.95	i i i i i i i i i i i i i i i i i i i
Debt Service Coverage Ratio:			
Net Profit + Depreciation + Interest cost	49.36	72.62	
Debt Service	196.81	265.10	
Ratio:	0.25	0.27	
Return on Equity Ratio:		0.21	
Net Profit	19.55	15.50	
Average Shareholder's Equity	338.09	246.00	
Ratio:	5.78"	6.30%	
Inventory turnover ratio:	21(3)	W.J.O.T.	
Revenue from Operations	343.42	228.21	The vanance in the ratio by 81% is due to the improvement in the
Average Inventory	412.50	557 87	sales/operational revenue of the Company during the Emancial year
Rano:	0.83	0.41	anes of search and exemption of the second and through the typological feat
Trade Receivables turnover ratio:			
Revenue from Operations	343.42	228.21	The variance in the ratio is due to improvement in sales
Average Trade Receivables	75.85	91.42	
Kano:	4.53	2.50	
Trade Payable turnover ratio:		2010	
Expenses for Trade paybles	152.11	93.17	Due to improvement in the liquidity position of the Company, payment to the
Average Trade Payables	34.42	2017/1	suppliers has moved faster compared to the previous year.
	4.42	3.14	sufficers has moved asser compared to the previous year.
Ratio	1.1-	5644	
Working Capital turnover ratio:			
Revenue from Operations	212.10		105
Average Working Capital	343.42	228.24	The said variance in the ratio is due to the improvement in the liquidity position
Average wording Capital	183.07		of the Company and effective utilization of working capital.
Ratio:	L88	1.01	
Net profit ratio:			
Net Profit	19.55	13.50	
Revenue from Operations	343.42	228.24	
Ratio:	5.69%	6.79%	
Return on Capital employed:			
PBT after Exceptional + Interest expenses	59.59	68.00	
Net Worth + Total Debt	483.50	632,90	
Ratio:	12.32%	10.74%	
Return on investment:	N/A		

36 The subsidiary companies and Associate considered in the consolidated financial statements are:

Name of the Subsidiary	Country of Incorporation	Proportion of O	wnership Interest	
		Current Year	Previous Year	
Dhatri Developers And Projects Private Limited	India	100%	100%	
Sushanti Avenues Private Limited	Iratia	400%	1005a	
Sushirura Real Estates Private Lamited	India	100%	1005#	
CSVS Property Developers Private Limited	India	100%	100***	
IC Flornes Private Limited	Instin	100%	100*	
MA Property Developers Private Lamited	Inchiv	100*-	100%	
Sushandhi Housing Private Limited	Index	100%	100%	
Vera Avenues Private Limited	India	100%*	100%	
Sri Raga Nivas Ventures Private Lanned Strike off on 09.042021)	India	÷	100%	
Vara Infrastructure Private Larnited Sinke off on 02:04:2021)	India		100%	
Studha Real Estates Private Limited Strike off on 02.04.2021)	Trecht	~	100 ⁴ m	
Mallelavanam Property Developers Private Limited	India	1005.	100%	
Stripada Homes Private Limited Strike off on 02.04.2021)	India	~	100%	
Nagarjuna States Private Lunited Strike off on 02.04.2021)	India	8	100%	
NCC Urban Homes Private Limited	India	100%	100%a	
NCC Urban Meadows Private Lamited Sinke off on 02.04.2021)	India.	-	100%	
NCC Urhan Ventures Private Limited	India	100%	100%	
NCC Urban Villas Private Limited Strike off on 09004.2021)	India	10078	100%	
Associate:				
Varaprada Real Estates Private Lamited Limited Liability Partnership Firms	Tudia	40^{n} in	40%	
AKHS Homes LLP	India	100%	100%	
in Raga Nivas Property Developers LLP	India	100%	100%	
'SN Property Developers LLP	India	100%	100%	
Sedamath Real Estates LLP	India	100%	100%a	
Vandyala Real Estates LLP	India	100%		
PRG Estates LLP	India	100%	100%	
Thrilekya Real Estates LLP	Initia		100*/n	
anna Infrastructure LLP	India	100%	100%	

arty Transa 37 Refined, Party Print And Relationships: 37.1 List of related parties and relationships: A Holding Company

1 NCC Limited

B Subsidiaries

- Subsidiaries 2 CSVS Property Developers Private Limited 3 Diant Developers Private Limited 4 JRC1 Iomes Private Limited 5 M A Property Developers Private Limited 6 Mallelacanam Property Developers Private Limited 7 Sushanti Housing Private Limited
- 8 Susheutha Real Estate Private Limited

- Sushami Avenues Private Limited
 Sushami Avenues Private Limited
 Net Avenues Private Limited
 NCC Uthan Venners Private Limited
 NCC Avenues Private Limited (Censes to be subsidiary w.e.f. July 27, 2020)
 Limited Liability Partnership
 AVUS (Lowers 10)
- B
- AKIIS Homes LLP
 AKIIS Homes LLP
 Sin Raga Nivas Property Developers LLP
 VSN Property Developers LLP
 Kedamath Real Estates LLP

- 5 Nandyala Real Estates LLP 6 PRG Estates LLP

- 7 Thrilekya Real Estates LLP 8 Vanua Infrastructure LLP

C

- Fellow Subsidiary 1 NGC Vizag Urhan Infrastructure Limited 2 Nagarjuna Construction Company International LL₆C.
- Nagarjuna Construction Company International L1, C.
 Key Management Personnel (KMP) & relatives of KMP
 Sn A.A.V.Rang, Raju, Director
 Sn M.A. Mlani, Alunaging Director
 Sn M.A. Mlani, Managing Director
 Sni J.S.R. Raju, Model Time Director
 Sni J.S.R. Raju, Whole Time Director
 Sni J.S.R. Raju, Whole Time Director
 Sni J.S.R. Raju, Cheef Tinancal Officer
 Bajesh Kumar Yadav, Company Secrematy Associates D

- E Associates
- Associates
 1. Varapradhi Real Estates Private Limited
 Enterprises owned and significantly influenced by key management personnel or their relatives
 1. Sinsha Projects Per Lid
 2. AVSR Holdings Private Limited F

NCC URBAN INFRASTRUCTURE LIMITED Notes forming part of the Consolidated Financial Statements as at March 31, 2022.

37.2. Related Party transactions during the period ended March 31, 2022 are as follows:

S. No	Particulars	Holding Company	Key Management Personnel and their relatives	Subsidiaries	Associate	Fellow Subsidiary	(Amount in Crores) Enterprises owned and significandy influenced by key management personnel or their relatives
1	Unsecured Linans taken-						
		20.25	45.00		60,00		
2	Unsecured Leans Repaid	127.18	23.50				
1		3.26.93	30.50		7.27		17.4
1	Advance granted/ (Received)			0.02	()	-0.35	1.64
		4				0.23	
4	Managerial Remuneration		1.16				
			1.70				
5	Remuneration to CFO and CS		0,35			T	
		- 1	0.28				
6	Interest paid /Provided	13.21	0.54		5.91		
		44,95	0,59		9.31		0.2
7	Rent Paid/Provided	0.05					0.3
-		0.05					0.3
-		Credit Bal	inces as on March 3	1, 2022			
1	NCC Limited	22.31					
		149.58					
2	Narayana Raju Alluri						
			14.30	C			
3	Nagarjuna Construction Company International L.L.C.					0.94	
-						0.90	
4	Varapradha Real Estates Private Limited				54,57		T
_					32.72	1	
		Debit Bal.	inces as on March 3	1, 2021			
1	NCC Vizag Udvan Infrastructure limited	-				-	
	Disclosure in respect of transactions which are more than 10%.			1		0.35	

	(Amount in Crores)		
Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021	
Unsecured Loans taken		(10) - 0 - 101 - 1010	
NCC Lamited		20.25	
Narayana Raju Afluri			
Unsecured Loans repaid	÷	45.00	
NCC Limited	127.18	326.93	
Advance granted/(Taken)	1.1110	320.92	
NCC Vizag Urban Infrastructure Limmed	6.1	0.27	
Varapradha Real Estates Private Limited		0.23	
Interest paid/provided	-0.00	-112.63	
NCC lamited	13.21	11.00	
Varapradha Real Estates Private Limited	5.91	44.95	
Managerial Remuneration	(3.31)	0.31	
Sri N.R. Alluri , Managing Director	1.16	0.81	
Sint, A. Ilharathi Raju, Whole Time Director	0.58	0.45	
Sri J.S.R.Raju, Whole Time Director	0.58	0.45	
Remuneration to CFO and CS:		1.4.	
Sonivasa Rao G, Chief Financial Officer	0.23	0.21	
Rajesh Kumar Vadav, Company Secretary	0.12	0.05	
Rent Paid			
NGC Limited	0.05	0.05	
interposes owned and significantly influenced by KMP or their relatives	0.30	0.30	

38 Deferred Tax Asset Deferred Tax Asset as at March 31, 2022 comprises of the following

		Amount in crores)
Description	Year Ended March 31, 2022	Vear Ended March 31, 2021
(A) Deferred Tax Assets on Timing differences due to :		
Provision for Leave Encashment and Granuity	1.37	1.1
Business loss		8.7
Depregration		0.9
MAT Gredn Emidement	1.21	0.6
Total	2.58	11.4
B). Deferred Tax Liabilities on timing differences due to:		
Depreciation	-0.35	
Total:	-0.35	
Net Deferred Tax Asset (A-B)	2.22	11.4

Deferred tax assets (Net)

Significant components of deferred tax (liabilities)/assets for the period ended March 31, 2022

		Amount in crores)
Description	As at March 31, 2022	As at March 31, 2021
Deferred tax (habilities)/assets in relation us		-
Prosperty, plant and equipment	-0.35	0.96
Provision for employee benefits	1.37	1.15
Business Loss		8.71
MAT Gredit Ennitement	1.21	0.63
	2.22	11.45

39. Unrecognised deductible temporary differences, unused tax losses and unused tax credits

	(Amount in Crore		
	As at March 31, 2022	As at March 31, 2021	
Deductible temporary differences, unused tax losses and unused tax			
-long-term capital loss			
unused business loss		24.65	
	-	24.69	

40. Tax Expense		(Amount in Crores)			
	As at March 31, 2022	As at March 31, 2021			
Current Tax	4.40	1.73			
Deferred Tax	9.26	-2.74			
Total	13.66	-1.01			

Reconciliation of tax expense to the accounting profit is as follows:

(Amount is crores)				
	Year ended March 31, 2022	Year ended March 31, 2021		
Taxable profit / Loss from Business	33.20	14.48		
Tax expense at statutory tax rate@ 26.75%	8.85	3.87		
Adjustments:				
Effect of income that is exempt from taxation		-1.15		
Adjustments recognized in the current year in relation to the current tax of prior years	-0.09	-0.56		
Effect of business loss and depreciation	-5.56			
Effect of expenses that are not deductible in determining taxable profit	0.71	-0.17		
Deferred tax adjustments	9.26	-2.74		
Effect of capital gains set off with unused capital losses				
Others	0.46	-0.27		
Tax expense reported in the Statement of Profit and Loss	13.66	-1.02		

41 Financial instruments

41 Financial instruments Capital management The Group's capital management objective is to maximise the total shareholder return by optimising cost of capital through thesible capital structure that supports growth. Further, the Group ensures optimal credit risk profile to maintain/enhance credit rating. The Group determines the amount of capital required on the basis of annual operating plan and long-term strategic plans. The funding requirements are met through internal accruals and long-term/short-term horrowings. The Group monitors the capital structure on the basis of Net debt to equity ratio and manutity profile of the overall debt portfolio of the Group. For the purpose of capital management, capital includes issued equity capital, securities premium and all other revenue reserves. Net debt includes all long and short-term horrowings as reduced by cash and cash equivalents.

The following table summarises the capital of the Group:

	(Amount in Crores) March 31, 2021	
March 31, 2022		
347.83	328.36	
102.52	249.14	
	55.41	
	-10.03	
123.09	294.53	
470.93	622.89	
	347.85 102.52 33.15 -12.58 123.09	

Categories of financial instruments		(Amount in Crores)	
	March 31, 2022	March 31, 2021	
Financial assets			
Measured at fair value through profit or loss (FVTPL)			
Mandatorily measured:			
Equity investments in other entities	80.22	78.67	
IDA Deposits	58.04	52.90	
Measured at amortised cost	0.0440		
Trade and other receivables	65.15	86.55	
Other current financial assets	1.46	2.15	
Financial liabilities	1.40	2.15	
Borrowings	135.67	304.55	
Other Financial Liabilities -Measured at cost	11.30	10.84	

Liquidity risk management The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the matuory profiles of financial assers and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2021:

		8	Storie -	(An	ount in Crores)
	Carrying amount	upto I year	1-3 year	More than 3 year	Total contracted cash flows
Accounts payable and acceptances	41.80	-11.80			41.80
Borrowings and interest thereon	135.67	102.52	33.15		135.67
Other financial liabilities	11.30	11.30			11.30
Total	188.76	155.61	33.15		188.76

Carving value is Fair value	(Amount in Crores)
	Carrying
Trade receivables	65.15
avestments	80.22
mans	58.56
Other financial assets	
Tash and cash equivalents	1.46
Bank balances other than Cash and Cash equivalents	12.58
Total	6.17
Tour	224.13

The table below provides details regarding the contractual marginess of financial frainfities including estimated interest psymetris as at March 31, 2021.

	Carrying amount	upto I year	1-J year	More than 3 year	Total Contracted cath flows
Accounts payable and acceptances	27.04	37.04	0:00		27.04
Borrowings and interest thereon*	304.55	249.14	55.41	252.00	556.55
Other financial liabilities	10,84	10.84	0.00		10.84
Total	342.43	287.02	55.41	252.00	594.43

The table below provides details of financial assets as at March 31, 2021:

Carrying value is Fair value	(Amount in Crores)
	Carrying
Trade receivables	amount
	86,55
Investments	78.67
Lexans	56.92
Other financial assets	2.15
Cash and cash equivalents	
Bank balances other than Cash and Cash equivalents	10.03
Total	5.89 240.21
	240.21

Financial risk management objectives

The Company has adequate internal processes to assess, monitor and manage financial risks. These risks include market risk (including interest rate risk) and credit risk a. t in Cro

-	Particulars	Net Assets i.e. Tot Total Lia		Share in profit or loss	
SI No.		As % of Consolidated net assets	Amount in Cr	As % of Consolidated Profit or loss	Amount in Cr
1	LONG TERM (AT COST)				-
1	NCC URBAN INFRASTRUCTURE LTD - STANDALONE INVESTMENTS	97.4%	338.60	92,1%	17.94
179	SUBSIDARIES ::				
1	In Equity Shares of Rs.10/- each, fully paid up (Unquoted)				
1	CSVS Property Developers Private Littined	0.5%	1.85	0.02%	-0.001
	Dhatti Developers Private Limited	1.8%	6.39	0.025	-0.001
	HC Homes Private Limited	0.5%	1.82	0.0%	-0.001
	M A Property Developers Private Limited	0.5%	1.74	0.0%	-0.001
	Mallelavanam Property Developers Private Limited	0.3%	0.98	0.0%	-0.001
	Sushanti Housing Private Limited	0.5%	1.74	0.0%	-0.001
	Sushrutha Real Estate Private Limited	0.7%	2.28	0.0%	-0.001
	Sushanti Avenues Private Lämited	1.3%	4.66	0.0%	-0.001
	Vera Avenues Private Limited	0.4%	1.40	0.0%	-0.001
	NGC Urban Ventures Private Lamited	0.0%	0.01	0.0%	-0.001
	NCC Urban Homes Private Limited	0.0%	0.01	(4.4)%e	-0.007
1.1	LIMITED LIABILITY PARTNERSHIP Capital Contribution				
	AKHS Homes LLP	0.0%	0.03	0.0%	-0.001
	Sri Raga Nivas Property Developers LLP	0.0%	0.03	(4.0%	-0.001
	VSN Property Developers LLP	0.0%	0.03	0.05.	-0.001
1.	Kedamath Real Estates LLP	0:4%	1.43	0.0%	-0.001
	Nandyala Real Estates LLP	0.8%	2.84	0.0%	-0.001
	PRG Estates LLP	0.4%	1.34	0.0%	-0.001
	Thrilekya Real Estates LLP	0.5%	1.60	0.05%	-0.001
	Varma Infrastructure LLP	0.4%	1.41	0.054	-0.001
1	IN ASSOCIATE				
	to Equity Shares of Rs.10/- each, fully paid up (Unquoted)				
1	Varapradha Real Estates Private Limited	23.1%	80.22	8.014	1.55
	Consolidation adjustments	-29.55-	+102.61	0.0%	. juna
	Total	100%	347.83	100%	19.47

Note 1: Investments in wholly owned subsidiaries and limited fiability partnership finus include interest free unsecured loans of Rs. 32.22 Grozes as it March 31, 2022 (as at March 31, 2021, Rs 32, 195 (innes)

These loans are equity support and capital controlution in nature and given for the purpose of investments in the assets of the respective entities and are repayable as and when such assets are liquidated In view of the same, the said loans/capital contribution given were treated as investments and added to the initial cost of the equity instruments

Market risk

The Company's financial instruments are exposed to market rate changes. The Company is exposed to the following significant market risks

Interest rate risk

Marker risk exposures are measured using sensitivity analysis. There has been no change to the Company's exposure to market risks or the manner of which these risks are being managed and measured. Interest rate risk management

Interest rate risk management Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluentate because of changes in nurker interest rates. The Company's exposure to the risk of changes in marker interest rates relates primarily to the Company's debt obligations with floating interest rates and investments.

The Company's horrowings majorly consists of Project funding loans, having fixed rate of interest (restated at every 3 years interval)

Credit risk management Credit risk management

NCC URBAN INFRASTRUCTURE LIMITED Notes forming part of the Consolidated Financial Statements as at March 31, 2022 Fair value of financial assets and financial liabilities

B28		(Amount in Crores)		
Particulars	As at Ma	rch 31, 2022	As at March 31, 2021	
	Carrying	Fair value	Carrying	Fair value
Financial assets			Innoun	
Financial assets at amortised cost			_	
(a) Cash and hank balances.	18.74	10.01	17.00	
(c) Trade receivables	65.15	18.74	15.92	15.93
(b) Other financial assers		65.15	86.55	86.55
	1.46	1-46	2.15	2.15
Financial liabilities				
Financial liabilities at innortised coard				
a) Been wargs	135.67	135.67	2012 200	10.2
b) Trade payables			304.55	304,55
c) Other Financial Infolines	41.80	41.80	27.04	27 04
Note : In case of teade receivables, cash and cash equivalents, trade navables, bo	11.30	11.30	10.84	10.84

es, borrowings and other financial assers and frabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturaties of these instauments. 45

The Code on Social Securey, 2020 (Code) relating to employee benefitis during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect has not been notified. The Company will assess the impact of the Code when it comes into effect has not been notified.

44 Figures of previous year have been regrouped/re-arranged wherever necessary to confirm to the current year presentation.

Signatures to the Notes of Accounts 1 to 44

For and on behalf of the Board

r K.P. a & Co. countant 355 00 No: 029340, CALL 0031 Place: Hydreib Hyderabad: Mi

N.R.Alluri Managing Director DIN:00026723

1 G.Srinivasa Rao

Chief Financial Officer

J.S.R.Raju

Director DIN:01158196

141. yadaer éele 80 Rajes mar Yadav Secretary