

K. P. RAO
H.N. ANIL
MOHAN R LAVI

K. VISWANATH
S. PRASHANTH
P. RAVINDRANATH

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

INDEPENDENT AUDITOR'S REPORT

To
The Members of
NCC Infrastructure Holdings Limited
Hyderabad

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

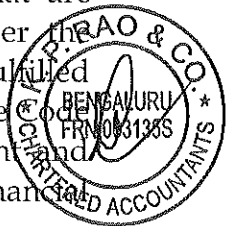
Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of NCC Infrastructure Holdings Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2024, 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, 2024, 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, 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.



Branches

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.: 0821-4271908

Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564

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.

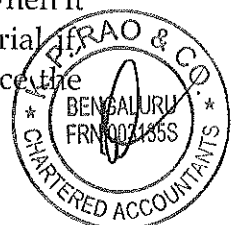
Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements

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 individually or in the aggregate, they could reasonably be expected to influence the

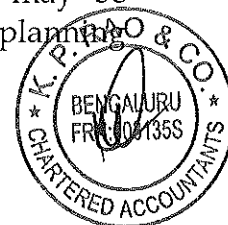


economic decisions of users taken on the basis of these standalone Ind AS financial statements.

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.

Materiality is the magnitude of misstatements in the Standalone financial statements, that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in i) planning



the scope of our audit work and ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

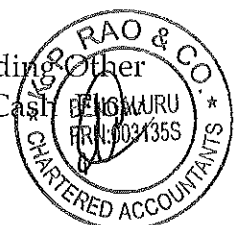
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of 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.

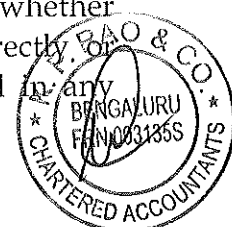
Report on Other Legal and Regulatory Requirements

- A. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure 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



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;

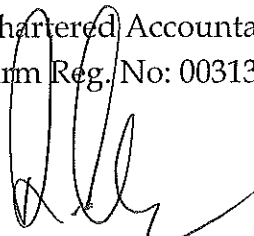
- e) On the basis of written representations received from such directors, and taken on record by the Board of Directors, we report that none of the remaining directors are disqualified as on March 31, 2024, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
- f) 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.
- g) 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. A) The Management has represented that, to the best of its knowledge and belief, as disclosed in the **Note 29(A)** to the 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.
 - B) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the **Note 29(B)** to the 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



manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- C) Based on 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.
- v. The Company has not made any dividend payment during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March 2024 which has a feature of recording audit trail (Edit log) facility and the same has operated throughout the year for all relevant transactions recording in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

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

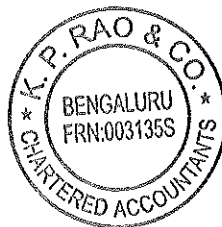


Mohan R Lavi

Partner

Membership No. : 029340

UDIN : 24029340BKBFZR9652



Place: Bengaluru

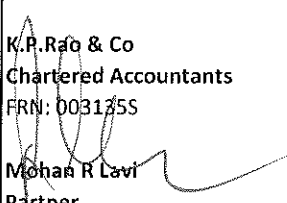
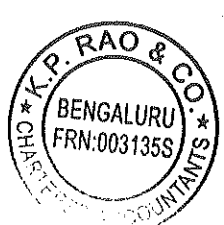

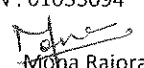
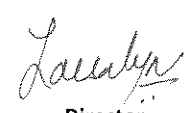
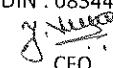
Date: 2nd May, 2024

NCC INFRASTRUCTURE HOLDINGS LIMITED

CIN: U45100TG2005PLC046367

BALANCE SHEET AS AT March 31, 2024

(All Amounts in Rupees in Lakhs unless otherwise stated)

Particulars	Note No	As At March 31, 2024	As At March 31, 2023
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	3	10.86	18.60
(b) Financial Assets			
(i) Investments	4	22,311.42	44,140.77
(ii) Loans and Advances	5	-	-
(iii) Other Non-Financial Assets	6	54.84	59.44
		22,377.13	44,218.80
Current Assets			
(a) Financial Assets			
(i) Cash and Cash equivalents	7	545.42	317.41
(ii) Trade Receivables	8	-	51.84
(iii) Other Financial Assets	9	15,023.53	1,150.49
		15,568.95	1,519.74
Total Assets		37,946.08	45,738.55
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	70,948.76	70,948.76
(b) Other Equity	11	(42,021.62)	(38,667.63)
		28,927.14	32,281.13
LIABILITIES			
Non - Current liabilities			
(a) Financial Liabilities			
(i) Other Non-Financial Liabilities	12	-	13,440.05
(b) Provisions	13	7.03	6.91
		7.03	13,446.96
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
(a) Total outstanding dues of creditors other than micro enterprises and small enterprises	14	11.91	10.45
		11.91	10.45
(b) Other Financial Liabilities	14 A	9,000.00	-
Total Liabilities and Equity		37,946.08	45,738.55
Corporate information and significant accounting policies	1 & 2		
Accompanying notes forming part of the financial statements As per our Audit Report of even date attached			
K.P. Rao & Co Chartered Accountants FRN: 003135S  Mohan R Lavi Partner Membership No. 029340 		For and on behalf of the Board  Managing Director Raghu Varma Alluri DIN : 01033094  Moha Rajora Company Secretary	
Place: Hyderabad Date: 02.05.2024		 Director Kausalya Bhupathi Raju DIN : 08344862  CFO Y.V. Rao	

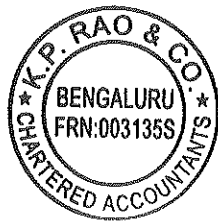
NCC INFRASTRUCTURE HOLDINGS LIMITED
CIN: U45100TG2005PLC046367
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024
(All Amounts in Rupees in Lakhs unless otherwise stated)

Particulars		Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023
I	Revenue from operations	15	48.00	48.00
II	Other income	16	0.19	0.19
III	Total Income		48.19	48.19
IV	Expenses:			
	(i) Employee Benefit Expenses	17	42.59	37.37
	(ii) Finance Costs	18	0.04	0.02
	(iii) Depreciation, amortization and impairment	3	7.74	7.81
	(iv) Other Expenses	19	75.72	59.67
	(iv) Loss on sale of Investment		23.56	-
	Total expenses		149.65	104.87
V	Profit/(loss) before exceptional items and tax		(101.46)	(56.68)
VI	Exceptional items:			
	Exceptional items		-	-
	Impairment of Investments/Loans (Refer Note No.23)		1,092.11	-
	Impairment of Other receivables		240.26	-
	Impairment of Int receivable from GEVPL (Refer Note No. 22)		10.22	-
	Reversal of Impairment provision GEVPL (Refer Note No. 22)		(3,050.00)	-
	Impairment of Receivable from TAQA (Refer Note No.21)		900.00	-
	Provision for Obligation on sale of Investment (Refer Note No.21)		4,059.95	1,436.68
			3,252.54	1,436.68
VII	Profit/(loss) before Tax		(3,354.00)	(1,493.36)
VIII	Tax expenses:			
	(1) Current tax		-	-
	(2) Deferred Tax		-	-
IX	Profit (Loss) for the period after tax		(3,354.00)	(1,493.36)
X	Other Comprehensive Income			
	Remeasurements of the defined benefit plans		-	-
XI	Total Comprehensive Income for the year		(3,354.00)	(1,493.36)
	Earnings per equity share:			
	(1) Basic & Diluted		(0.47)	(0.21)

Accompanying notes forming part of the financial statements
As per our Audit Report of even date attached

K.P.Rao & Co
Chartered Accountants
FRN: 003135S

Mohan R Lavi
Partner
Membership No. 029340



For and on behalf of the Board

Raghu Varma Alluri
Managing Director
Raghu Varma Alluri
DIN : 01033094

Kausalya Bhupathi Raju
Director
Kausalya Bhupathi Raju
DIN : 08344862

Mona Rajora
Mona Rajora
Company Secretary

Y.V.Rao
CFO
Y.V.Rao

Place: Hyderabad
Date: 02.05.2024

NCC INFRASTRUCTURE HOLDINGS LIMITED
CIN: U45100TG2005PLC046367
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024
(All Amounts in Rupees in Lakhs unless otherwise stated)

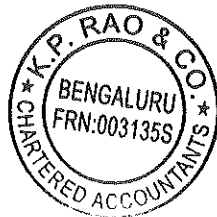
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A. Cash Flow from Operating Activities:		
Net Profit before Tax	(3,354.00)	(1,493.36)
Adjustments for:		
Loss on Sale of investments	23.56	-
Provision for Obligation on Sale of Investment	4,059.95	1,436.68
Allowance of Impairment of Loan & receivables	1,150.49	-
Reversal of Provision of Impairment	(3,050.00)	-
Finance costs	0.04	0.02
Depreciation	7.74	7.81
Operating Profit / (Loss) before working capital changes	(1,162.23)	(48.84)
Changes in Working Capital :		
Increase/(decrease) in Trade Payables	1.46	0.82
Increase/(decrease) in Provisions	0.13	(9.43)
(Increase)/decrease in Trade Receivables	51.84	(51.84)
(Increase)/decrease in Loans and Advances	4.60	4.25
Cash generated from operations	(1,104.21)	(105.04)
Income taxes refunded	-	-
Net Cash flow from operating activities: (A)	(1,104.21)	(105.05)
B. Cash Flow from Investing Activities:		
Loss On Buy back of investment	(23.56)	(2.78)
Proceeds from Buy back of investments	855.82	-
Proceeds from Redemption of OCD	24,023.53	-
Net cash flow from investing activities (B)	24,855.79	(2.78)
C. Cash Flow from Financing Activities:		
Repayment of the current portion of Obligation	(8,500.00)	-
Finance cost paid	(0.04)	(0.02)
(Increase)/decrease in Loans and Advances	(15,023.53)	-
Net cash flow used in financing activities (C)	(23,523.57)	(0.02)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	228.01	(107.85)
Cash and cash equivalents at the beginning of the year	317.41	425.26
Cash and cash equivalents at the end of the YEAR	545.42	317.41
	228.01	(107.85)

Accompanying notes forming part of the financial statements

- Note: 1) The Cash Flow Statement is prepared in accordance with the indirect Method stated in Indian Accounting Standards (Ind AS)-7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities.
- 2) Cash and Cash Equivalents comprises of cash and bank balances.
- 3) Figures in bracket represent cash outflows.

As per our Audit Report of even date attached

K.P.Rao & Co
Chartered Accountants
FRN: 003135S
Mohan R Lavi
Partner
Membership No. 029340




For and on behalf of the Board


Managing Director
Raghu Varma Alluri
DIN : 01033094


Mona Rajora
Company Secretary


Director
Kausalya Bhupathi Raju
DIN : 08344862


CFO
Y.V. Rao

Place: Hyderabad
Date: 02.05.2024

NCC INFRASTRUCTURE HOLDINGS LIMITED
 CIN: U45100TG2005PLC046367
Statement of Changes in Equity for the Year ended March 31, 2024
 (All Amounts in Rupees in Lakhs unless otherwise stated)

Description	Number of Shares		Amount
	Shares	Amount	
Balance as at March 31, 2022	7,094.88	70,948.76	
Add: Equity shares allotted during the year	-	-	
Balance as at March 31, 2023	7,094.88	70,948.76	
Add: Equity shares allotted during the year	-	-	
Balance as at March 31, 2024	7,094.88	70,948.76	

11. Other Equity

Description	Retained Earnings	Reserves		Security Premium Account	Other Comprehensive Income	Total
		RBI Section 45 Reserve	General Reserve			
Opening balance as at March 31, 2023	(41,565.13)	23.85	18.50	2,856.45	(1.30)	(38,667.62)
Profit/(loss) for the year	(3,354.00)	-	-	-	-	(3,354.00)
Remeasurements of the defined benefit plans	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-	-	-
Balance as at March 31, 2024	(44,919.13)	23.85	18.50	2,856.45	(1.30)	(42,021.62)
Opening balance as at March 31, 2022	(40,071.77)	23.85	18.50	2,856.45	(1.30)	(37,174.24)
Profit/(loss) for the year	(1,493.36)	-	-	-	-	(1,493.36)
Remeasurements of the defined benefit plans	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-	-	-
Balance as at March 31, 2024	(41,565.13)	23.85	18.50	2,856.45	(1.30)	(38,667.62)

Accompanying notes forming part of the financial statements

As per our Limited Review Report of even date attached

for K.P. Rao & Co

Chartered Accountants

FRN: 0031355

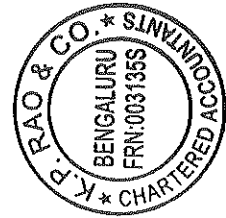
Mohan Ravi

Partner

Membership No. 029340

Place: Hyderabad

Date: 02.05.2024



(Signature)
 Managing Director
 Raghu Varma Alluri
 DIN : 01033094

(Signature)
 Director
 Kausalya Bhupathi Raju
 DIN : 08344862

(Signature)
 Company Secretary
 Mona Rajora

(Signature)
 CFO
 Y.V.Rao

1. Corporate Information

NCC Infrastructure Holdings Limited ("the Company") is an unlisted public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company was registered with the Reserve Bank of India ("the RBI") as a Systemically Important Non-Deposit taking/ holding Non-Banking Financial Company ("NBFC") under the classification of Investment Company. The Company has received cancellation order as NBFC from RBI on March 11, 2022 and hence the same is not classified as NBFC as on year ended March 31, 2022. The company was engaged in setting up infrastructure projects through special purpose entities and investing in the said entities by way of equity / debt participation. The Company also provides project management consultancy services to such infrastructure projects. The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively from transactions occurring on or after April, 1, 2017 (transition date).

2. Material 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 and presentation

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

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, that have some similarities to fair value but are not fair value, such as value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

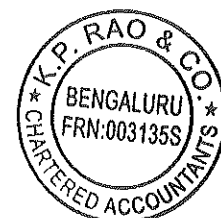
The principal accounting policies are set out below.

2.3 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax 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.

2.4 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. The number of shares used in computing Diluted EPS comprises of weighted average shares considered for deriving Basic EPS and weighted average number of equity shares which could have been issued on the conversion of diluted potential equity shares where applicable. Dilutive potential equity shares are deemed to have been converted as of



the beginning of the year, and unless they have been issued at a later date.

2.5 Financial instruments

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

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 directly attributable to the acquisition of financial assets or financial

2.6 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets

Classification of financial assets:

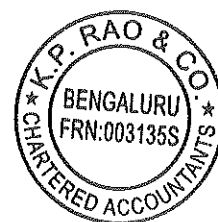
Financial assets at fair value through profit or loss (FVTPL):

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the

Derecognition of financial assets :

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds



2.7 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

Financial liabilities All financial liabilities are subsequently measured at amortised cost using the effective interest method.

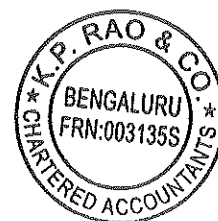
Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled

2.8 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present obligation as a result of past events and when a reasonable estimate of the amount of obligation can be made. The amount recognised 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).

Contingent liabilities are disclosed for (i) possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.



NCC INFRASTRUCTURE HOLDINGS LIMITED

Notes to the Financial Statements for the Year ended March 31, 2024
All Amounts in Rupees in Lakhs unless otherwise stated

3. Property, Plant & Equipment

Tangible Assets	Gross Block at cost				Depreciation				Net Block	
	As at April 01, 2023	Additions	Disposals / Discarded	As at March 31, 2024	As at April 01, 2023	Depreciation for the period	Disposals / Discarded	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Furniture and Fixtures	3.46	-	-	3.46	3.39	-	-	3.39	0.07	0.07
Vehicles	85.12	-	-	85.12	69.95	7.30	-	77.25	7.87	15.17
Office equipment	43.04	-	-	43.04	39.68	0.44	-	40.12	2.92	3.36
Total	131.61	-	-	131.61	113.02	7.74	-	120.75	10.86	18.60
As at March 31, 2023	128.83	2.78	-	131.61	105.21	7.81	-	113.02	18.60	23.63

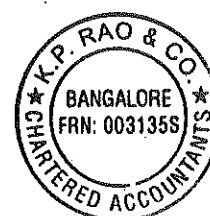


NCC INFRASTRUCTURE HOLDINGS LIMITED

Notes to the financial statements for the Year ended March 31, 2024

All Amounts in Rupees in Lakhs unless otherwise stated

4. Investments		As At March 31, 2024	As At March 31, 2023
4.1	Investments (With in India)		
	in Equity Instruments in Subsidiaries	22,316.42	23,172.24
	in Equity Instruments in Associates	6,200.00	6,200.00
	In Compulsory Convertible in to Equity Debentures IN Group companies	-	24,023.53
	In Compulsory Convertible in to Equity Debentures IN Group companies	-	-
		28,516.42	53,395.77
	Allowance for Impairment (With in India)	6,205.00	9,255.00
		22,311.42	44,140.77
4.2	Investments (With in India)		
	in Equity Instruments in Others	-	-
		22,311.42	44,140.77
4.3	Details of Investments		
	Investments carried at fair value through Profit and Loss		
	A. In Equity Shares of Rs.10/- each, fully paid up		
	(i) In Subsidiaries		
	Samashti Gas Energy Limited	5.00	5.00
	(50,000 Equity shares (March 31, 2023: 50,000 Equity Shares)		
	Less: Provision for diminution in value of Investments	5.00	5.00
		-	-
	NCC Infra Limited	1,790.20	1,790.20
	(17902000, Equity shares (March 31, 2023: 17902000 Equity Shares)		
	OB Infrastructure Limited	10,329.90	11,185.72
	(79,27,817 Equity shares (March 31, 2023: 85,39,773 Equity Shares)		
	Savitra Agri Industrial Park Private Limited	1,231.92	1,231.92
	(69,600, Equity shares (March 31, 2023: 69,600 Equity Shares)		
	447970, Compulsorily Convertible Preference Shares (March 31, 2023 : 447970		
	Compulsorily Convertible Preference Shares)	8,959.40	8,959.40
	(ii) In Associate companies		
	Pondicherry Tindivanam Tollway Private Limited (Refer Notes 4.4 (a))	6,200.00	6,200.00
	(3,387,940 Equity shares (March 31, 2023: 3,387,940 Equity Shares)		
	Less : Provision for Impairment allowance of Loan	2,848.55	2,848.55
	Less: Provision for impairment allowance of Investment	3,351.45	3,351.45
		-	-
	B. In Compulsorily Convertible in to Equity Debentures		
	(i) Promoter Group Company		
	Gayatri Energy Ventures Private Limited Refer Notes 22	-	24,023.53
	(1619928, Compulsorily Convertible Debentures (March 31, 2023:		
	1619928, Compulsorily Convertible Debentures)		
	Less: Provision for impairment allowance of Investment	-	3,050.00
		-	-
		-	20,973.53
		22,311.42	44,140.77
	Aggregate Amount of Quoted Investments	-	-
	Aggregate Amount of Unquoted Investments	22,311.42	44,140.77
	Aggregate Market Value of Quoted Investments	-	-
	Notes:		
	4.4 (a) Of these 1,853,656 Shares (March 31, 2023 :1,853,656 shares) are pledged with Axis Bank & WITCO as security for term loans availed by Pondicherry Tindivanam Tollway Limited. 83,415 shares physically pledged with Axis Bank & WITCO. Also 702,667 shares purchased from NCC Limited (the Holding Company) during 2016-17, but transfer yet to be made to the Company. As the PTTPL settled loan with lenders by ways of OTS, shares release in progress		

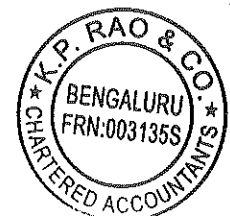


NCC INFRASTRUCTURE HOLDINGS LIMITED

Notes to the financial statements for the Year ended March 31, 2024

All Amounts in Rupees in Lakhs unless otherwise stated

	As at March 31, 2024	As at March 31, 2023
5. Long Term Loans and Advances		
Loans and advances to related parties with in India (Unsecured, considered good)		
Associates	1,391.28	1,391.28
Less : Reversal of notinal Finance Income	(324.98)	(324.98)
Less : Provision for Impairment allowance of Loan	(1,066.30)	(1,066.30)
	-	-
	(0.00)	(0.00)
(Unsecured, Considered doubtful)		
Subsidiaries	142.09	142.09
Enterprises owned or significantly influenced by key management personnel or their relatives	195.70	195.70
	337.79	337.79
Less : Provision for Impairment allowance of Loan	(337.79)	(337.79)
	-	-
Total	-	-
6. Other Current Assets		
Advance income tax & tax deducted at source (net off)	42.76	42.76
GST Input Credit	9.88	16.22
Prepaid Expenses	0.15	0.19
Advances recoverable in cash or in kind or for value to be received	2.05	0.28
Total	54.84	59.44
7. Cash and Cash Equivalents		
Cash on Hand	0.29	0.55
Balance with banks:		
In Current Account	545.13	316.87
Total	545.42	317.41
8. Trade Receivables		
(Un disputed, considered good - Less than 1 year)		
Other trade receivables	-	51.84
Total	-	51.84
9. Other Financial Assets		
(Unsecured, considered good)		
(i) Interest accrued on loans	108.38	108.38
Less : Provision for Impairment allowance	(108.38)	(108.38)
(ii) Interest accrued on Investments	-	10.22
Less : Provision for Impairment allowance	-	-
	-	10.22
Receivable from holding company	15,023.53	-
Holdback Amounts from Sale consideration	-	240.26
Consideration receivable on account of Share Sale	-	900.00
Unsecured Loan Provided to HSPL	-	2,666.67
Less : Provision for Impairment allowance of Loan	-	(2,666.67)
	15,023.53	1,140.26
Total	15,023.53	1,150.49



NCC INFRASTRUCTURE HOLDINGS LIMITED

Notes to the financial statements for the year ended March 31, 2024

All Amounts in Rupees in Lakhs unless otherwise stated

10. SHARE CAPITAL	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
<u>Authorised</u> Equity Shares of Rs.10/-each	75,00,00,000	75,000.00	75,00,00,000	75,000.00
	75,00,00,000	75,000.00	75,00,00,000	75,000.00
<u>Issued, Subscribed and Fully Paid Up</u> Equity Shares of Rs.10/-each	70,94,87,553	70,948.76	70,94,87,553	70,948.76
	70,94,87,553	70,948.76	70,94,87,553	70,948.76

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

	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
At the beginning of the year	70,94,87,553	70,948.76	70,94,87,553	70,948.76
Issued during the year	-	-	-	-
At the end of the Period	70,94,87,553	70,948.76	70,94,87,553	70,948.76

(b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. Each Holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all liabilities. The distribution will be in proportion to the number of equity shares held by the share holders.

(c) Details of share holders holding more than 5% share in the Company

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% Holding	No. of Shares	% Holding
NCC Limited (the Holding Company - along with its nominees)	70,94,87,553	100.00%	44,58,74,458	62.84%
Gayathri Energy Ventures Private Limited	-	0.00%	26,36,13,095	37.16%

(d) Details of shares issued for consideration other than cash:

	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
Bonus Shares to NCC Limited in the year 2013-2014 (the Holding Company)	40,97,30,426	40,973.04	40,97,30,426	40,973.04

(e) Shares held by the Promoters as at 30.09.2023

	As at March 31, 2024		As at March 28, 2024		As at March 31, 2023	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
NCC Limited	70,94,87,553	100.00%	44,58,74,458	62.84%	44,58,74,458	62.84%
A Ranga Raju –(Nominee of NCC Ltd.,)	1		1		1	
A G K Raju – (Nominee of NCC Ltd.,)	1		1		1	
A S N Raju – (Nominee of NCC Ltd.,)	1		1		1	
M V Srinivasa Murthy – (Nominee of NCC Ltd.,)	1		1		1	
Y D Murthy – (Nominee of NCC Ltd.,)	1		1		1	
R Subba Raju – (Nominee of NCC Ltd.,)	1		1		1	
Gayathri Energy Ventures Private Limited	-	0.00%	26,36,13,095	37.16%	26,36,13,095	37.16%

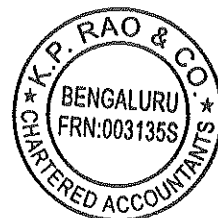


NCC INFRASTRUCTURE HOLDINGS LIMITED

Notes to the financial statements for the year ended March 31, 2024

All Amounts in Rupees in Lakhs unless otherwise stated

11. Notes to Other Equity	As at March 31, 2024	As at March 31, 2023
Securities premium account		
Opening balance	2,856.45	2,856.45
Closing balance	2,856.45	2,856.45
General Reserve		
Opening balance	18.50	18.50
Closing balance	18.50	18.50
Reserve under Section 45 IC of RBI Act, 1934		
Opening balance	23.85	23.85
Closing balance	23.85	23.85
Other Comprehensive Income	(1.29)	(1.29)
Surplus/(deficit) in the Statement of Profit and Loss		
Opening balance	(41,565.13)	(40,071.77)
Add: (Loss)/ Profit for the year	(3,354.00)	(1,493.36)
Closing balance	(44,919.13)	(41,565.13)
Total of Reserves and Surplus	(42,021.62)	(38,667.63)
12 OTHER NON - FINANCIAL LIABILITIES		
Provision pursuant to Obligation on sale of Investment in HSPL - (Refer Note No.21)	-	13,440.05
	-	13,440.05
13 Provisions		
Provision for employee benefits:		
Provision for compensated absences	4.43	4.41
Provision for Commitments	-	-
Statutory remittances	2.61	2.50
	7.03	6.91
14 TRADE PAYABLES		
Other than acceptances Less than 1 Year		
(a) Total outstanding dues of micro enterprise and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11.91	10.45
	11.91	10.45
14A Other Financial Liabilities		
Provision pursuant to Obligation on sale of Investment in HSPL - (Refer Note No.21)	9,000.00	-
	9,000.00	-

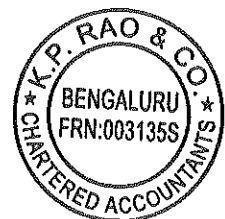


NCC INFRASTRUCTURE HOLDINGS LIMITED

Notes to the financial statements for the Period ended March 31,2024

All Amounts in Rupees in Lakhs unless otherwise stated

	Period Ended March 31, 2024	Year Ended March 31, 2023
15. REVENUE FROM OPERATION		
(i) Others		
Co-ordination Services Fees	48.00	48.00
	48.00	48.00
16. OTHER INCOME		
(i) Interest on IT refund	0.19	0.19
	0.19	0.19
17. EMPLOYEE BENEFITS		
Salaries, Wages & Other allowances	39.84	34.76
Contribution to Provident funds	1.97	1.78
Staff welfare expenses	0.78	0.83
	42.59	37.37
18. Finance Cost		
Bank Charges	0.04	0.02
	0.04	0.02
19. OTHER EXPENSES		
Rent	2.79	2.66
Rates and Taxes	0.55	0.55
Travelling and Conveyance	7.88	1.00
Insurance	0.43	0.50
Repairs and Maintenance - other assets	0.43	0.43
Professional Charges	28.55	10.67
Audit Fees	5.53	5.53
Director Sitting Fees	7.25	7.25
Office Maintenance	1.02	1.24
Arbitration Costs	20.92	28.87
Miscellaneous Expenses	0.38	0.98
	75.72	59.67
19.1 Audit Fees		
Statutory Audit Fee	2.60	2.60
Tax audit Fee	0.45	0.45
Other Services	2.48	2.48
	5.53	5.53



NCC Infrastructure Holding Limited;
Notes to the financial statements for the year ended March 31, 2024
All Amounts in Rupees in Lakhs unless otherwise stated

20. Contingent Liabilities and commitments (to the extent not provided for)

	As at March 31, 2024	As at March 31, 2023
Contingent liabilities :	NIL	NIL

21. Settlement of disputes between Taqa and NCCIHL

Various litigations/disputes against each other by TAQA India Power Ventures Private Limited (TAQA) and NCC Infrastructure Holdings Ltd (NCCIHL) on account sale of the stake held Himachal Sorang Power Limited (HSPL) have been settled vide settlement agreement dated 14.03.2024 executed amongst the Company, NCC Limited, HSPL and TAQA. Pursuant to the settlement agreement, the Company has agreed to pay an amount of Rs. 175 Cr., in three instalments as full and final settlement of the litigations. The Company had provided an amount of Rs. 134.50 crores under "Provision pursuant to sale of investment of HSPL" in previous years and has further provided Rs. 40.50 crores in the current year and charged off as exceptional item. Consequently, NCCIHL has withdrawn litigation against TAQA towards consideration receivable of Rs. 9.00 Cr. and has charged off the same as exceptional item

22. GEVPL Transaction

In earlier years, Gayatri Energy Ventures Private Limited (GEVPL) had issued 16,19,928 Compulsorily Convertible Debentures (CCDs) to the Company with a face value of Rs 240.23 cr, carried by the Company at Rs 209 cr. During the year, the Company entered into an agreement with GEVPL to convert such CCDs into Optionally Convertible Debentures (OCDs) and redeem the same at face value of Rs 240.23 cr. The Company has recognized an exceptional gain of Rs 30.05 cr on redemption of OCDs being the difference between carrying value and redemption. GEVPL based on agreement with the Company and NCC Limited (NCC) has assigned its receivable from NCC of Rs 240.23 cr against payable of OCDs. Accrued Interest on CCD's receivable Rs. 10.22 lakhs charged off as exceptional item.

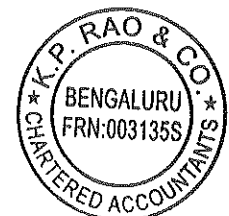
23. Impairment of Investment/Loan to PTTPL

Pursuant to a One Time Settlement (OTS) with lenders of Pondicherry Tindivanam Tollway Private Limited (PTTPL), PTTPL had terminated the contract with NHAI, after due approvals. The termination payment of Rs. 73.98 Cr. received by PTTPL from NHAI has been paid to the lenders. The Shortfall amounts of Rs 10.91 cr payable as a part of OTS by PTTPL has been funded by the Company and has been charged-off as an exceptional item.

24. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED)

Particulars	As at 31 March 2024	As at 31 March 2023
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

There are no MSME's to whom the company owes dues, which are outstanding for more than 45 days as at December, 31 2023. This information is required to be disclosed under the MSME Development Act, 2006. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.



NCC Infrastructure Holding Limited

Notes to Financial Statements for the year ended March 31, 2024

25. Employee Benefits

In Accordance with the Payment of Gratuity Act, 1972 the company provides for gratuity covering eligible employees. The liability on account of gratuity is covered partially through a recognized Gratuity fund managed by Life Insurance Corporation of India (LIC) and balance is provided on the basis of valuation of liability by an Independent actuary as at the year end. The management understands that LIC overall portfolio of assets is well diversified and as such, the long term return on the policy is expected to be higher than the rate of return on Central Government bonds.

(i) "Liability for retiring gratuity as on March 31, 2023 is Rs.7.32 lakhs (March 31, 2023: 5.34 lakhs) of which Rs. 8.38 lakhs (March 31,2023 Rs. 6.61 lakhs)is funded with the Life Insurance Corporation of India. The balance of Rs.0.00 lakhs (March 31, 2023 Rs.0.00 lakhs) is included in provision for Gratuity.

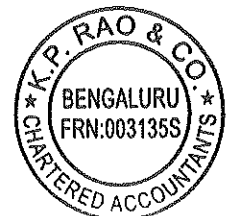
The liability cost of compensated absence Rs. 4,42,663/- (March 31, 2023 Rs. 4,40,709/-) are unfunded and has been actuarially determined and provided for in books of account.

Details of the company's post retirement gratuity plans for its employees including wholtime directors are given below, which is certified by the actuary

	Rs. Lakhs	
	March 31, 2024	March 31, 2023
Amount to be rerecognized in Balance sheet		
Present value of defined benefit obligation	6.85	5.43
Fair value of plan assets	(8.38)	(6.81)
Net Liability	(1.53)	(1.38)
The above Liability Classified as		
Long Term	6.62	5.27
Short Term	0.23	0.17
Expenses recongnised in Statement of Profit and Loss	March 31, 2024	March 31, 2023
Current service cost	0.59	0.51
Interest cost	(0.41)	(0.15)
Net actuarial (gain)/loss through P&L	0.19	0.36
Net actuarial (gain)/loss through OCI	0.23	0.29
Net benefit expense	0.42	0.65
Change in present value of the defined benefit obligations	March 31, 2024	March 31, 2023
Opening defined benefit obligation	5.43	4.32
Current service cost	0.59	0.51
Interest cost	0.41	0.32
Benefits paid	-	-
Increase/decrease due to plan combination	0.18	-
Actuarial (gains)/losses on obligation	0.23	0.29
Closing defined benefit obligation	6.85	5.43
Assumptions for gratuity and Leave encashment	March 31, 2024	March 31, 2023
Discount rate	8%	8%
Rate of increase in compensation levels	5%	5%
Rate of return on plan assets	6%	6%
Adjusted average future service	13.8	13.8

26. Segment Information

The Company's operations predominantly consist of Infrastructure and construction. Hence there are no reportable segments under Ind AS 108. During the year under report, the Company's business has been carried in India. The conditions prevailing in India being uniform, no separate geographical disclosures are considered necessary.



NCC Infrastructure Holding Limited
Notes to the financial statements for the Period ended March 31, 2024
All Amounts in Rupees in Lakhs unless otherwise stated

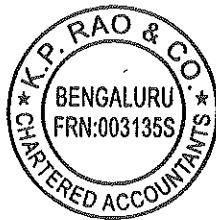
27. Related party transactions

a) List of related parties and relationship

Name of the Related party	Relationship
M/s. NCC Limited	Holding Company
M/s. Gayatri Energy Ventures Private Limited	Promoter Group Company upto 28.03.2024
M/s. Samishti Gas Energy Limited	Subsidiary
M/s. NCC Infra Limited	Subsidiary
M/s. OB Infrastructure Limited	Subsidiary
M/s. Savitra Agri Industrial Park Private Limited	Subsidiary
M/s. Pondicherry Thindivanam Tollway Limited	Associate
M/s. Himalayan Green Energy Private Limited	
M/s. Sirisha projects Private Limited	Enterprises owned or significantly influenced by key management personnel or their relatives
Mr. Raghu Varma Alluri, Managing Director Ms. Mona Rajora , Company Secretary Mr. Y.Venkateswara Rao, C.F.O	Key Managerial Personnel

b) Related party transactions entered into during the year are as follows


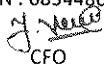
	Year ended March 31, 2024	Year ended March 31, 2023
(i) Management Fee (Excluding GST)	-	-
M/s. OB Infrastructure Limited	48.00	48.00
(ii) Rent Paid	-	-
M/s. Sirisha projects Private Limited	2.79	2.66
(iii) Remuneration paid to Key Managerial Personnel		
Ms. Mona Rajora	14.48	11.56
Mr. Y.Venkateswara Rao	16.64	12.84
(c) Debit Balances Outstanding		
(a) Long Term Loans/Advances		
Subsidiaries		
M/s. Samishti Gas	142.09	142.09
In Associates		
M/s. Pondicherry Thindivanam Tollway Limited	-	3,914.86
In Enterprises owned or significantly influenced by key management personnel or their relatives		
M/s. Himalayan Green Energy Private Limited	195.70	195.70
(b) Interest Accrued on Loans		
M/s. Himalayan Green Energy Private Limited	108.38	108.38
(c) Trade Receivables		
M/s. OB Infrastructure Limited	-	51.84
(d) Other Receivables		
M/s. NCC Limited (Refere Note 49.2)	15,023.53	-



For and on behalf of the Board


Managing Director
Raghu Varma Alluri
DIN : 01033094

Mona Rajora
Company Secretary


Director
Kausalya Bhupathi Raju
DIN : 08344862

CFO
Y.V.Rao

NCC Infrastructure Holding Limited;
Notes to the financial statements for the year ended March 31, 2024
All Amounts in Rupees in Lakhs unless otherwise stated

28. Unrecognised deductible temporary differences, unused tax losses and unused tax credits		
	As at March 31, 2024	As at March 31, 2023
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following:		
-long-term capital loss	30,881.96	30,881.96
-Short-term capital loss	1,483.05	1,483.05
-unused tax credits Business loss	8,754.43	9,062.48
-unused tax credits- Un absorbed Depreciation	107.64	95.84
	41,227.07	41,523.32

29 (A). 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.

29 (B). 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.

29 (c). The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property

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

29 (e). The Company has no Loans or Advances in the nature of Loans to specified persons that are Repayable on Demand or without specifying any terms or period of repayment.

29 (f). The Company had no transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.

30. Auditors remuneration

Particulars	2023-24	2022-23
Statutory audit fee	4.85	4.85
GST on Previous year bills	0.68	0.68
Certification fees	-	-
Gross Total	5.53	5.53

30. Audit Trail

For the financials year ending March 31, 2024, the company's accounting software has an Audit Trail functionality (edit log). This feature remained operational throughout the year, capturing a chronological record of all relevant transactions processed with in the Softward.

31. Financial Ratios

Particulars	Formula	2023-24	2022-23
Current Ratio	Current Assets/Current Liabilities	28.79	21.27
Debt Equity Ratio	Total Debt/Shareholders Equity	NA	NA
Debt Service Coverage Ratio	Net Operating Income/ Debt Service	NA	NA
Return on Equity Ratio	Profit after tax/ Shareholder's equity	NA	NA
Inventory Turnover Ratio	Cost of goods sold/Average Inventory	NA	NA
Trade Receivables Turnover Ratio	Net Credit Sales/Average Accounts Receivable	NA	NA
Trade Payables Turnover Ratio	Net Credit Purchases/Average Trade payables	NA	NA
Net Capital Turnover Ratio	Operating Income/Avg working capital	NA	NA
Net Profit Ratio	Net Profit/Turnover	NA	NA
Return on capital employed	EBIT/Capital employed	NA	NA
Return on Investment	Net Profit/Equity Share Capital	NA	NA

