



**CCL**  
International Ltd.

Date: 05.09.2022

To,  
Bombay Stock Exchange  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street Fort,  
Mumbai-400 001

**Scrip Code: 531900**  
**Scrip id: CCLINTER**

**SUB: Annual Report for the Financial Year 2021-22 and Notice convening the 31<sup>st</sup> Annual General Meeting to be held on 30th September, 2022.**

Respected Sir/Madam,

Pursuant to Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the Financial Year 2021-22 along with the Notice convening the 31<sup>st</sup> Annual General Meeting scheduled to be held on Friday, the 30th day of September, 2022 at 11:30 a.m. through Video Conferencing / Other Audio Visual Means ("VC/OAVM").

This is for your information and record. Kindly acknowledge receipt.

Thanking you,  
Yours Faithfully,  
For CCL International Limited

**AKASH** Digitally signed  
by AKASH GUPTA  
Date: 2022.09.05  
19:15:29 +05'30'

**GUPTA**  
**Akash Gupta**  
**Managing Director**  
**DIN: 01940481**

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## Forward Looking Statements

This annual report contain certain forward looking statements describing the company objectives, projections, estimates and expectation within the meaning of applicable laws & regulations, concerning to the Company's future business prospects and business profitability, which involve a number of risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward looking statements. The risks and uncertainties relating to these statements that would affect the company operations include a downtrend in the infrastructure sector, significant changes in political and economic environment in India, exchange rate fluctuations, tax laws, litigation, labour relations and interest costs., but are not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions with respect to investments, fiscal deficit, regulation, etc. The shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources thought to be reliable. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time on behalf of the Company.

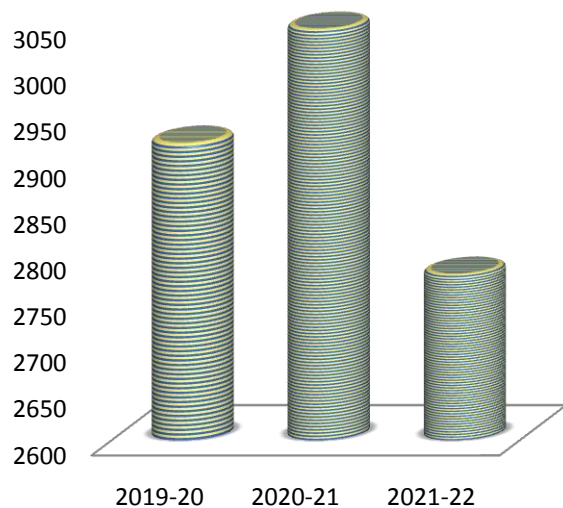
### **ANNUAL GENERAL MEETING: FRIDAY, 30<sup>TH</sup> SEPTEMBER, 2022**

**TIME : 11:30 A.M**

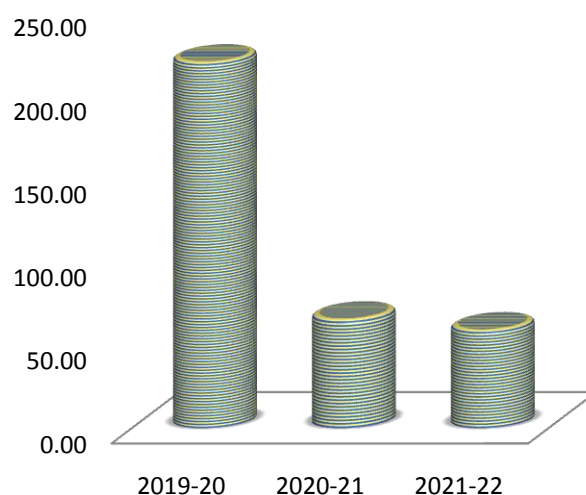
**VENUE : THROUGH VIDEO (VC) OTHER AUDIO VISUAL MEANS (OAVM)**

## KEY PERFORMANCE INDICATORS

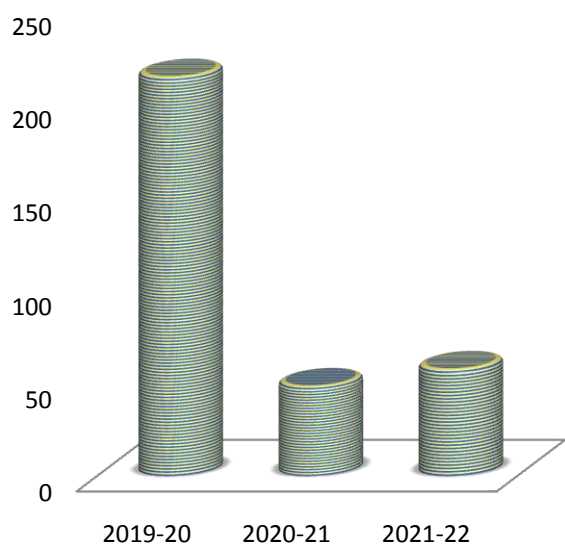
**Revenue Growth  
(In Lacs)**



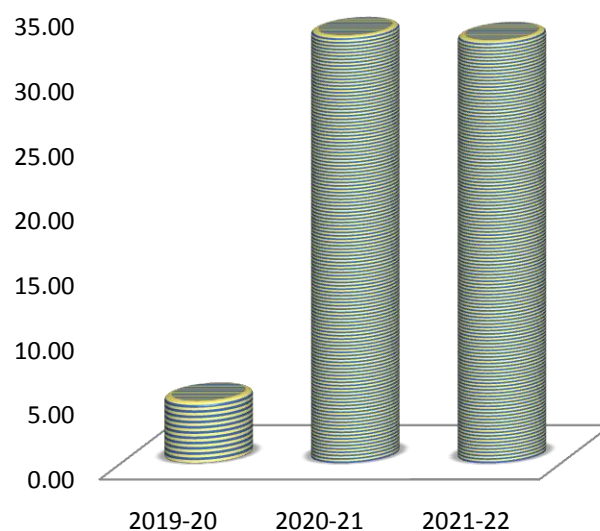
**Operating Profit Growth  
(In Lacs)**



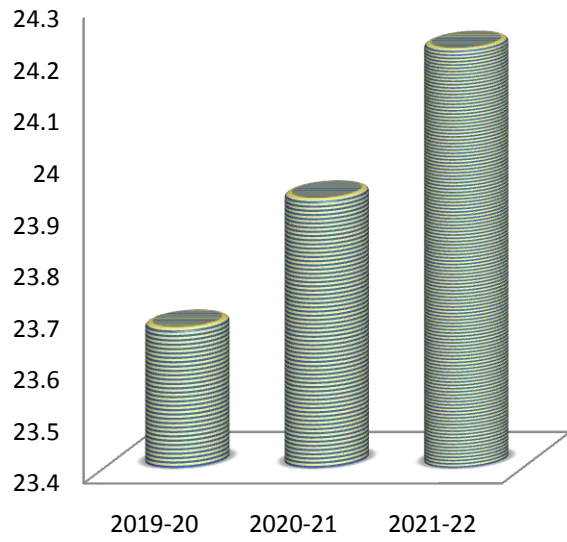
**Net Profit (In Lacs)**



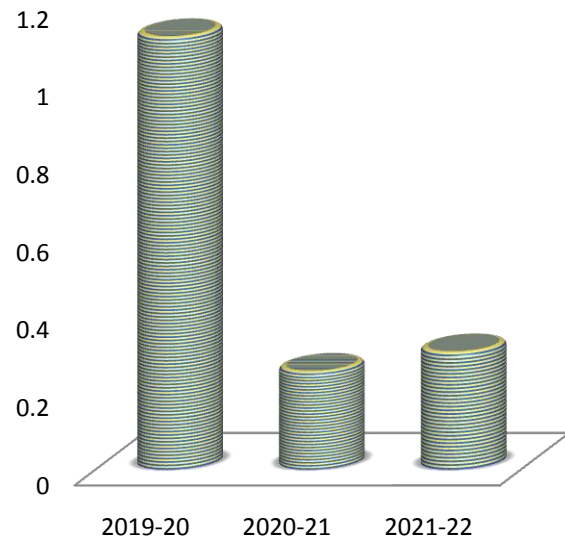
**Market Cap (In Cr.)**



### Book Value



### Earning Per Share



# CORPORATE INFORMATION

## BOARD OF DIRECTORS

### Executive Directors



**AKASH GUPTA**  
**(CHAIRMAN AND MANAGING**  
**DIRECTOR/PROMOTER)**

### Non-Executive Directors

**Rama Gupta** (Non Executive Director)

### Independent Directors

**Arvind Sharma** (Independent Director)  
**Sandeep Kumar Garg** (Independent Director)  
**Sonam Sharma** (Independent Director)

## REFERENCE INFORMATION

### Registered Office

**M-4 Gupta Tower B 1/1, Commercial Complex, Azadpur, New Delhi-110033**  
**Ph-No. 011-22457275**

### Corporate office

**C-42 RDC Raj Nagar, Ghaziabad-201002**  
**Ph-No. 0120-4214258**

## BANKERS

### Public Sector Banks

**Punjab National Bank Erstwhile Oriental Bank of Commerce**

## **STATUTORY AUDITORS**

*KPMC & Associates  
C-1, 1st Floor, RDC,  
Raj Nagar, Ghaziabad-201002.  
Ph-No. 0120-2782187, 4119416*

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## **INTERNAL AUDITORS**

*Vidya & Co.  
703, Pragati Tower, 26, Rajendra Place, New Delhi-110008  
Ph-No.011- 25764791, 25737148*

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## **COST AUDITORS**

*Shivam Kansal & Co  
A-59, Patel Nagar 2<sup>nd</sup> Near New Bus Stand, Ghaziabad-201001*

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## **SECRETARIAL AUDITOR**

*Akanksha Aggarwal  
Sapna Agency, Diputy Gunj, Cycle Market, Bulandshahr-203001*

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## **COMPANY SECRETARY**

*Pradeep Kumar  
House No. 20, Modipon Colony Road, Modinagar-201204*

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## **REGISTRAR & SHARE TRANSFER AGENT**

*Alankit Assignments Limited  
Alankit House, 4E/2, Jhandewalan Extension,  
New Delhi-110055  
Phone No.: 9811579183 Email Id: lalitap@alankit.com*

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## **LISTED AT**

*Bombay Stock Exchange Limited*

## MESSAGE FROM MANAGING DIRECTOR



Dear Shareholders,

The Fiscal year 2021-22 was a year filled with unprecedented challenges. The human race faced one of the most severe global health crisis in the history of mankind. The impact of the COVID-19 pandemic on lives, businesses and economies is well-known to the world. India's efforts to combat the pandemic have been well acknowledged and I would like to take this opportunity to express my immense gratitude to all our frontline heroes who have fought tirelessly to help keep others safe. I would also like to thank every member of CCL family for their relentless commitment and dedication during these difficult circumstances.

As you know, the COVID-19 pandemic has triggered the most abrupt global economic meltdown of modern times, and we believe the infrastructure sector is being tested now more than ever before. This sector is the cornerstone of our nation, playing a crucial role in accelerating India's overall development, and enjoys immense focus of the Government for initiating policies that would ensure the creation of world-class infrastructure in our country thereby driving economic growth. The revival of the infrastructure sector is one of the key focus areas for the government to generate employment opportunities and kick start sustainable growth.

I am delighted with the success we have achieved even with the spread of Covid-19 pandemic last year and current year too, and I am sure you are too. CCL International Limited is proud of our work helping to expand infrastructure networks, which have earned us the position of preferred contractor to numerous public-private entities all across the country.

Amid the continuing challenge of the most difficult global macro-economic environment in decades, we delivered strong operating performance that has generated significant operating cash flow. I believe these financial results and operational performance reflect a compelling story of CCL International Limited at work, which has set us on a path to strong, sustainable earnings growth.

We can now confidently say that CCL International Limited continues to operate from a position of balance and strength. We are growing construction business in India. We are performing today to deliver top-tier financial performance, while investing to ensure that our performance levels can be sustained in the long term. This year we stepped up our investments without compromising in brand building, R&D, emerging markets infrastructure and our people.

The ability to effectively identify, mitigate and manage the construction risk inherent in every project it undertakes, and the ability to deliver those projects in a manner that appropriately protects the safety of employees, stakeholders and the public, are key elements of success in the construction industry. Developing industry leading capabilities in these areas is a fundamental part of CCL's strategy. CCL International has established a detailed set of project criteria and risk management practices that are continuously reviewed, updated and improved. From the

criteria set for selecting the projects it bids, to the evaluation of project risks and appropriate mitigation measures, to project pricing and the senior management approval processes a bid must go through, risk management is a strategic and operational priority for CCL International Limited. An important element of CCL International's risk management strategy is the ongoing monitoring of projects under construction to ensure that the risk management plan established at the bid stage of the project remains sufficient and is being effectively implemented. To assist in this effort, CCL International has established a 'project controls' team, consisting of some of CCL International's most experienced and knowledgeable staff, whose mandate is to ensure that complex projects are provided with state-of-the-art management controls for contract administration, cost control, scheduling and other best practices. This team also reviews the status of key projects against a set of pre-determined criteria, and ensures that the project is meeting its financial and risk management objectives.

This year we started certain safety programs from our front line employees to the managing division onsite. It is the responsibility of everyone at CCL to ensure each worker, including direct employees and subcontractors, gets home safely to their families each day. Training is being provided for various activities now on-site to reduce accidents to zero levels, which include tripping hazards, pedestrian and vehicle traffic, construction awareness, ladder safety, dressing for the weather, secured shelving in storage areas, electrical safety, and personal protective equipment.

This year our companies main focus to health and safety of the employees and their family instead of profitability because employee are the heart of the company. For that purpose we are providing work from home policy to our most of the employees to the extent possible and aware him on continuously basis about the safety norms to protect him and their family in this Covid-19 Pandemic. We also provide all possible help to the entire employee, their family and the person which nearby our location. And request to all the community at large to do the following activity on regular basis-

- Clean your hands often. Use soap and water, or an alcohol-based hand rub.
- Maintain a safe distance from anyone who is coughing or sneezing.
- Wear a mask when physical distancing is not possible.
- Don't touch your eyes, nose or mouth.
- Cover your nose and mouth with your bent elbow or a tissue when you cough or sneeze.
- Stay home if you feel unwell.
- If you have a fever, cough and difficulty breathing, seek medical attention.
- To take Covid Vaccine dose as earlier as possible.

We are confident that CCL International will be India's premier construction and infrastructure Development Company. Our employees across India are hard at work making CCL International the best company for our clients, our partners, and you, our valued shareholders.

**Stay healthy and stay safe.**

**Thank you for your continued support.**

**Sd/-**

**Akash Gupta**

**(Managing Director)**

**[DIN 01940481]**

**CCL INTERNATIONAL LIMITED**

**REGISTERED OFFICE**

**M-4, GUPTA TOWER, B 1/1, COMMERCIAL COMPLEX, AZADPUR, NEW DELHI-110033**

**CIN: L26940DL1991PLC044520 CONTACT No. 0120 | 4214258**

**EMAIL ID: CMPSEC@CCLIL.COM / WWW.EVOCRETEINDIA.COM**

## NOTICE

Notice is hereby given that the **31<sup>st</sup> Annual General Meeting** of the Members of **CCL International Limited**, will be held as under on Friday, 30<sup>th</sup> day of September, 2022 at 11.30 a.m. through Video Conferencing (VC)/ Other Audio Visual Means ("OAVM") the Company to transact the following businesses: -

### **Ordinary Business:**

#### **1. Adoption of Audited Financial Statements**

To consider and adopt:

The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022, including the Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss of the Company for the year ended on that date, along with the reports of the Board of Directors thereon.;

#### **2. Retirement by rotation of Director**

To appoint a Director in place of Mr. Rama Gupta [DIN: 00080613], who retires by rotation and being eligible, offers herself for re-appointment as Director.

### **SPECIAL BUSINESS:**

#### **3. Ratification of the Remuneration of Cost Auditor**

To consider and if thought fit, to pass, with or without modifications the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force}, the remuneration to be paid to M/s. Shivam Kansal & Co., Cost Auditors (Firm Registration No. 003200) as fixed by the Board and as detailed in the explanatory statement of this item, for the Financial Year 2021-22, be and is hereby confirmed and ratified.

**"FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

#### **4. Appointment of Mr. Akash Gupta [DIN: 01940481] as Chairman and Managing Director**

To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments, modifications or re-enactments thereof for the time being in force) (the “Act”), read with Schedule V to the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the shareholders of the Company be and is hereby accorded for appointment of Mr. Akash Gupta (DIN: 01940481) as Managing Director of the Company, for a period of 3 (Three) years from August 31, 2022 to August 30, 2025, upon the terms, conditions and remuneration as set out in the Explanatory Statement annexed to the Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his aforesaid tenure), notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary the terms of appointment including to vary the remuneration specified above from time to time as it deems fit and to the extent recommended by the Nomination and Remuneration Committee and in the manner as may be agreed between the Board and Mr. Akash Gupta, provided that such variation or increase, as the case may be, shall not exceed the limits approved by the shareholders in this resolution.”

#### **5. Amendment in the Clause 118 of the Article of Association of the Company**

To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, consent of the members of the Company be and is hereby accorded, to alteration of Clause 118 of the Article of Association by subsisting the following clause:

##### **Clause 118**

"Subject to provisions of Section 196 & 197 of the Act, the Board of Directors may, from time to time, appoint one or more of their body to the office of Managing Directors or whole time Directors for a period not exceeding 5 (Five) years at a time and on such terms and conditions as the Board may think fit and subject to the terms of any agreement entered into with him, may revoke such appointment and in making such appointments the Board shall ensure compliance with the requirements of the Companies Act, 2013 and shall seek and obtain such approvals as are prescribed by the Act, provided that a Director so appointed, shall be whilst holding such office, be subject to retirement by rotation but his appointment shall automatically be determined if he ceases to be a Director."

**"RESOLVED FURTHER THAT** Directors of the Company be and are hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary with the Registrar of Companies, NCT of Delhi and Haryana."

**6. To approve entering into Material Related Party Transactions with identified Promoter Group Companies**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder, other applicable laws/ statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter/ continue to enter/proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, with identified Promoter Group Companies viz Tanvi Fincap Private Limited and Rama Anil Gupta Associates Private Limited on such terms and conditions as may be mutually agreed between the Company and aforementioned Related Parties of the Company for an aggregate value of Rs. 5 Crore (Rupees Five Core only) each respectively, from this Meeting till the next Annual General Meeting of the Company to be held in year 2023 provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

**By Order of the Board of Director**

**Place : Delhi**

**Dated : 31.08.2022**

**Sd/-  
(Akash Gupta)  
Managing Director & Chairman  
[DIN 01940481]**

#### **NOTES:**

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India (“MCA”) issued General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December 2021, 21/2021 dated 14th December 2021 and 03/2022 dated 5th May, 2022, respectively, (“MCA Circulars”) allowing, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”) facility on or before 31st December, 2022. In accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020 and in compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 31st AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020 and other related Circulars, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and other related circulars the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://www.evocreteindia.com>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE India Limited (BSE) at <https://www.bseindia.com> and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Book ("Books") of the Company will remain closed from the Friday, 23<sup>rd</sup> September, 2022 to Friday, 30<sup>th</sup> September 2022 (both days inclusive).
9. Pursuant to the provisions of Section 72 of the Companies Act, 2013, members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit Form SH-13 to the Registrar and Transfer Agent of the Company. Members holding shares in demat form may contact their respective Depository Participant ("DP") for recording of nomination. Members who hold shares in Dematerialized Form are requested to bring their Client ID and DP ID number and those who hold the share in physical form are requested to bring their Folio Number for easy identification of attendance at the Meeting.
10. Pursuant to the provisions of the Companies Act, 2013, dividend for the year ended March 31, 2015 and thereafter, which remains unpaid or unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. However, there is no amount of unpaid dividend which is need to be transferred to the Investor Education and Protection Fund (IEPF).
11. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016('The Rules') notified by the Ministry of Corporate Affairs effective September 7,

2016, all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more would be transferred to the Investor Education and Protection Fund (IEPF) Suspense Account. However, there is no shares which is need to be transferred to the Investor Education and Protection Fund (IEPF).

12. Relevant documents referred to in the accompanying Notice and statement pursuant to Section 102(1) of the Companies Act, 2013 are open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 10:00 a.m to 11:00 a.m upto the date of the Meeting. The aforesaid documents will also available for inspection by members at the Meeting.
13. Members seeking any information or having queries with regards to annual accounts or resolutions are requested to write to the Company seven day in advance so as to enable the management to keep the information ready.
14. In case of joint holders attending the Meeting. Only such joint holder who is higher in the order of names will be entitled to vote.
15. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
16. Members may join the 31<sup>st</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11:00 a.m. IST i.e. 30 minutes before the time scheduled to start the 31<sup>st</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 31<sup>st</sup> AGM.
17. The statement, pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Special Business under items 3 & 4 set out above to be transacted at the Annual General Meeting (Meeting) is annexed hereto and form part of this Notice.
18. Pursuant to the provision of regulation 26(4) and 36(3) of SEBI (LODR) regulations 2015 and secretarial standards on general meeting (SS-2) issued by the Institute of Company Secretaries of India, the relevant details of Director retiring by rotation and seeking re-appointment at the ensuing Annual General Meeting is provided in the "Annexure" to the Notice.
19. Corporate member are requested to send at [cmpsec@cclil.com](mailto:cmpsec@cclil.com) and [csakankshaaggarwal@gmail.com](mailto:csakankshaaggarwal@gmail.com) before e-voting/ attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.

- 20.** Shares of the Company are compulsorily traded in Demat mode. The Company has entered into an Agreement with National Securities Depository Ltd. (NSDL) and Central Securities Depository Ltd. (CSDL) for Dematerialization of shares.
- 21.** As per SEBI direction for having Common Transfer Agency for physical as well as Demat mode, the Company has appointed M/s. Alankit Assignments Ltd, Alankit House, 4E/2, Jhandewalan Extension, New Delhi-110055; Phone No. 011- 42541234; Fax No. 42541204; e-mail: info@alankit.com; as R&TA for both modes.
- 22.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
- 23.** Members are requested to:
- A.** intimate to the Company's Registrar and Transfer Agents, M/s. Alankit Assignments Ltd., changes, if any, in their registered addresses at an early date, in case of shares are held in physical form;
  - B.** intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialized form;
  - C.** quote their folio numbers/Client Id/DP Id in all correspondence; and
  - D.** Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
- 24.** **Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice:**
- a) Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 31<sup>st</sup> AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company [cmpsec@cclil.com](mailto:cmpsec@cclil.com)
  - b) In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self attested scanned copy of the PAN Card, to the email address of the Company [cmpsec@cclil.com](mailto:cmpsec@cclil.com)

25. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 31<sup>st</sup> AGM and the Annual Report for the year 2022 including therein the Audited Financial Statements for year 2022, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 31<sup>st</sup> AGM and the Annual Report for the year 2022 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address [cmpsec@cclil.com](mailto:cmpsec@cclil.com)
- b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

26. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period commences on Tuesday, September 27, 2022 (9.00 a.m. IST) and ends on Thursday, September 29, 2022 (5.00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record (cut-off date) i.e. Friday, September 23, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 23, 2022.

Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change the vote subsequently.

**How do I vote electronically using NSDL e-Voting system?**





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p><b>NSDL Mobile App is available on</b></p> <p>  App Store          Google Play       </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***	
<p>5. Password details for shareholders other than Individual shareholders are given below:</p> <ol style="list-style-type: none"> <li>If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</li> <li>If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.</li> <li>How to retrieve your 'initial password'? <ol style="list-style-type: none"> <li>If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.</li> <li>If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered</li> </ol> </li> </ol> <p>6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:</p> <ol style="list-style-type: none"> <li>Click on "<a href="#">Forgot User Details/Password?</a>"(If you are holding shares in your demat account with NSDL or CDSL) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</li> <li><a href="#">Physical User Reset Password?</a>" (If you are holding shares in physical mode) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</li> <li>If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> mentioning your demat account number/folio number, your PAN, your name and your registered address etc.</li> <li>Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</li> </ol> <p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p> <p>8. Now, you will have to click on "Login" button.</p> <p>9. After you click on the "Login" button, Home page of e-Voting will open.</p>		

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

<b><u>How to cast your vote electronically and join General Meeting on NSDL e-Voting system?</u></b>
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csakankshaaggarwal@gmail.com](mailto:csakankshaaggarwal@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended from time to time and the Secretarial Standard on General Meetings issued by the Institute of Companies Secretaries of India, the Company is pleased to provide to its Members the facility to cast their votes electronically, through NSDL e-voting services provided by National Securities Depository Limited ('NSDL'), on items/resolutions set forth in this Notice. The Members may cast their votes using an electronic voting system from a place other than the venue of the Annual General Meeting ('remote e-voting') and the services will be provided by NSDL. Instructions for remote e-voting (including process and manner of e-voting) are given herein below. The Resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the Annual General Meeting. The Notice of the Annual General Meeting indicating the instructions of remote e-voting process can be downloaded from the NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or the Company's website [www.evocreteindia.com](http://www.evocreteindia.com)

#### **Other Instructions:**

- i. The remote e-voting period commences on Tuesday, September 27, 2022 (9.00 a.m. IST) and ends on Thursday, September 29, 2022 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 23, 2022, can cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change the vote subsequently.
- ii. You can also update your mobile number and e-mail address in the user profile details of the folio which may be used for sending future communication(s).
- iii. Members attending the AGM, who have not already cast their vote by remote e-voting shall be able to exercise their right at the time AGM through e-voting.
- iv. Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to vote again at the AGM.
- v. The voting rights of the shareholders (for voting through remote e-voting at the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on 23<sup>th</sup> September, 2022 ('Cut-Off Date'). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM.

- vi. Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, i.e. 23<sup>rd</sup> September, 2022 may obtain the login Id and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you may reset your password by using “Forgot User Details/ Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- vii. Ms. Akanksha Aggarwal, Practicing Company Secretary (CP No. 24532) has been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the entire process of e-voting, in a fair and transparent manner.
- viii. The Scrutinizer after the conclusion of e-voting in connection with the Annual General Meeting, shall make, not later than 48 hours of the conclusion of the AGM a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- ix. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer’s Report, declare the result of the voting. The Results declared, along with the Scrutinizer’s Report, shall be placed on the website of the company and on the website of NSDL immediately after their declaration, and communicated to the Stock Exchanges where the Company’s shares are listed, viz. BSE Ltd.
- x. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Friday, 30<sup>th</sup> September, 2022.

**By Order of the Board of Director**

**Place : Delhi**  
**Dated : 31.08.2022**

**Sd/-**  
**(Akash Gupta)**  
**Managing Director cum Chairman**  
**[DIN 01940481]**

# STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Statement sets out all material facts relating to the business mentioned under Item No. 3 & 4 of the accompanying Notice dated August 31, 2022.

## **Item No. 3**

Pursuant to the recommendation of the Audit Committee, the Board of Directors had at its meeting held on August 31, 2022, approved the appointment of the Cost Auditors, M/s. Shivam Kansal & Co, Cost Accountants (Firm Registration No. 003200). The Board has fixed remuneration of Rs. 30,000/- P.A for the Financial Year (Rupees Twenty Thousand only) inclusive of applicable taxes and out-of-pocket expenses subject to the approval by shareholders.

In terms of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors as fixed by the Board of Directors shall be approved by the members. The terms and conditions of appointment of M/s. Shivam Kansal & Co, Cost Accountants shall be open for inspection by the members at the registered office of the Company during normal business hours on all working day till the date of AGM.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Shareholders.

## **Item No. 4**

The members are apprised that Mr. Akash Gupta who Shareholders, was appointed as Executive Director of the Company has shown his willingness to act as Managing Director cum Chairman of the Company.

Mr. Akash Gupta (DIN: 01940481) was appointed as Executive Director of the Company by the Shareholders of the Company on September 29, 2017. Mr. Akash Gupta, who has been associated with the Company for more than 7 years, is one of the key personnel who besides other KMPs, was instrumental for this transformation of the Company over the last several years. He has diverse experience of over in the areas of Business Development & Strategy, Customer Relationship Management., Operations, Finance, Risk Management, Legal Contracting & Compliances, Investor relations, Information Technology and Process Re-engineering, CSM Operations, implementation of and achieving the objectives of the Company etc. In view of the valuable contribution made by Mr. Akash Gupta, as Executive Director in overall turnaround and growth and also his important role in the future direction and growth of the Company in his current tenure, it is proposed to appoint him as Managing Director of the Company.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on August 31, 2022, in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and subject to the approval of the Shareholders of the Company and/ or any other regulatory approvals, if required, recommended the appointment of Mr. Akash Gupta, as Managing Director of the Company for a period of 3 years from August 31, 2022 to August 30, 2025, liable to retire by rotation, on the terms and conditions including remuneration as reproduced below. The Board and the Nomination and Remuneration Committee while appointing Mr. Akash Gupta as Managing Director of the Company, have considered his background, experience and contributions to the Company. Mr. Akash Gupta has consented for his appointment as Managing Director of the Company for the aforesaid period and also confirmed that he is not disqualified under any of the provisions of Section 164 of the Act and that he satisfies the conditions, as contained in Part 1 of Schedule V of the Act.

The terms and conditions relating to the appointment and terms of remuneration of Mr. Akash Gupta as Managing Director, inter alia, include the following:

1. Period: August 31, 2022 to August 30, 2025
2. Remuneration: A. Salary: Rs. 3,00,000/- per month in the range of Rs. 3,00,000/- to Rs. 5,00,000/- per month with such increment from time to time as the Board / Nomination and Remuneration Committee of Directors may deem fit.  
B. Perquisites: Overall remuneration up to Rs. 36,00,000/- (Rupees Thirty Six Lakh only) per annum or Rs. 3,00,000/- (Rupees Three Lakh only) per month;  
C. In the absence or inadequacy of profits in any financial year during his tenure as a Managing Director, he shall be paid a remuneration up to Rs. 36,00,000/- (Rupees Thirty Six Lakh only) per annum or Rs. 3,00,000/- (Rupees Three Lakh only) per month in compliance with Schedule V of the Act;

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Akash Gupta under Section 190 of the Act.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Akash Gupta is in any way concerned or interested financially or otherwise, in the said resolution.

The Board of Directors recommends passing of the resolution by the members as set out under Item No. 4 as a special resolution.

#### **Item No. 5**

It is proposed to make Managing Director is liable to retire by rotation, hence the resolution in this regard were passed in the board meeting and Consequently, the Clause 118 of the Article of Association of the Company being substituted.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, the Clause No. 118 of Article of Association of the Company to be substituted subject to the approval from the Shareholders by way of special resolution. This alteration would be effective consequent upon approval from the shareholders.

The Board of Directors recommends passing of the resolution by the members as set out under Item No. 5 as a special resolution.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in this Resolution.

#### **Item No. 6**

#### **Related Party Transaction with identified Promoter Group Companies**

##### **a. BACKGROUND**

With effect from April 1, 2022, Regulation 23 of SEBI Listing Regulations, mandates prior approval of the Shareholders through ordinary resolution for all 'material' Related Party Transactions, Notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business. Further for this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Given the nature of Road Construction, the Company works closely with its related parties (Group Companies, Promoters and Partnership Firms in which Company is a Partner), (hereinafter collectively referred as Related Parties) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis. Amongst the transactions that Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ transaction(s) with Related Parties of the Company, may exceed the revised threshold of material Related Party Transactions within the meaning of amended Regulation 23(1) of the Listing Regulations w.e.f. April 01, 2022 being the lower of Rs. 1000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity, as per the last audited financial statements of the listed entity.

Further, the Company had, in the past, undertaken same/ similar transactions with the Related Parties, However, the estimated value of the aggregate contract(s)/ arrangement(s)/ transaction(s) may also exceed the current threshold under the extant Regulation 23(1) of the Listing Regulations i.e. 10% of the annual turnover of the Company (i.e. Rs. 268.01 Lakh ) as per the last audited financial statements of the Company for the financial year 2021-22.

Members may importantly note that the Company has been undertaking such transactions of similar nature with the said related parties in the past financial years, in the ordinary course of business and on arms' length after obtaining requisite approvals. The maximum annual value of the proposed transactions with identified related parties is estimated on the basis of Company's current transactions with them and future business projections.

##### **b. PROPOSAL AND DETAILS OF TRANSACTIONS**

#### **Details w.r.t. material Related Party Transaction with identified Promoter Group Companies**

Description	Tanvi Fincap Private Limited	Rama Anil Gupta Associates Private Limited

<b>Name of the Related Party and its relationship</b>	<p><b>Tanvi Fincap Private Limited</b> is a NonBanking Financial Company (NBFC) registered with Reserve Bank of India(RBI). <b>Tanvi Fincap Private Limited</b>, a group Company in which Mrs. Rama Gupta, Director is interested as Common Director and shareholder in both contracting parties.</p> <p><b>Tanvi Fincap Private Limited</b> is also a Promoter of the Company holding 34,39,817 Equity Shares aggregating to 17.92 % of shareholding.</p>	<p><b>Rama Anil Gupta Associates Private Limited</b> is a company registered under the Companies Act, 1956. <b>Rama Anil Gupta Associates Private Limited</b>, a group Company in which Mrs. Rama Gupta, Director is interested as Common Director and shareholder in both contracting parties.</p> <p><b>Rama Anil Gupta Associates Private Limited</b> is also a Promoter of the Company holding 4,93,880 Equity Shares aggregating to 2.57 % of shareholding.</p>
<b>Tenure of proposed transaction</b>	From 31 Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023	From 31 Annual General Meeting till the next Annual General Meeting of the Company to be held in year 2023
<b>Type, material terms, monetary value and particulars of the proposed RPTs</b>	<p>Value of transaction will not exceed Rs. 5 Cr</p> <p>a) availing and rendering of service(s) in the ordinary course of business.</p> <p>b) reimbursement of expenses including towards availing/ providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, taxes and related owned/ third-party services;</p> <p>c) purchase/ sale/ exchange/ transfer/ lease of business asset(s), including but not limited to investment in securities, contribution in firms and/ or equipments to meet its business objectives / requirements;</p> <p>d) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives / requirements; and</p> <p>e) transfer of any resources, services or obligations including but not limited to receiving investments, loans / advances etc. to meet its business objectives/requirements</p>	<p>Value of transaction will not exceed Rs. 5 Cr</p> <p>a) availing and rendering of service(s) in the ordinary course of business.</p> <p>b) reimbursement of expenses including towards availing/ providing for sharing/usage of each other's resources viz. employees, office space, infrastructure including IT assets, taxes and related owned/ third-party services;</p> <p>c) purchase/ sale/ exchange/ transfer/ lease of business asset(s), including but not limited to investment in securities, contribution in firms and/ or equipments to meet its business objectives / requirements;</p> <p>d) selling or otherwise disposing of or leasing, or buying property(ies) to meet its business objectives / requirements; and</p> <p>e) transfer of any resources, services or obligations including but not limited to receiving investments, loans / advances etc. to meet its business objectives/requirements</p> <p>f) availing or continue to avail loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by the Company or receiving investment(s) or enter into any arrangement</p>

	f) availing or continue to avail loan(s)/ advance(s) guarantee(s) or security(ies) for loan taken by the Company or receiving investment(s) or enter into any arrangement to meet its business objectives / requirements / exigencies	to meet its business objectives / requirements / exigencies
<b>Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs</b>	186.55%	186.55%
<b>If the transaction relates to any N.A loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary :</b>	NA	NA

The Board of Directors of the Company, at its meetings held on 08th August, 2022, based on the approval and recommendation of the Audit Committee, has approved the above proposals such that the maximum value of the Related Party Transactions with a particular related party does not exceed the amounts as proposed aforesaid in the respective resolutions.

Pursuant to Regulation 23 of the SEBI Listing Regulations, members may also note that no related party of the Company shall vote to approve the resolutions no. 6 whether the entity is a related party to the particular transaction or not.

The promoters and the promoter group of the Company, specifically Mr. Rama Gupta (as a Director and a shareholder), Mr. Akash Gupta (as a Director and a shareholder), Tanvi Fincap Private Limited, and Rama Anil Gupta Associates Private Limited, are directly or indirectly, interested in any of the proposed transactions. The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and will be in the best interest of the Company and its shareholders.

None of the other Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolutions except to the extent of his common directorships or shareholding, if any

**By Order of the Board of Director**

**Place : Delhi**

**Dated : 31.08.2022**

**Sd/-  
(Akash Gupta)  
Chairman and Managing Director  
[DIN 01940481]**

## **ANNEXURE-A**

### **Details of Directors seeking Re-appointment as Director:**

<b>Name</b>	<b>Mr. Rama Gupta (DIN: 00080613)</b>
<b>Date of Birth</b>	30.08.1966
<b>Qualifications</b>	B.Ed.
<b>Date of Appointment</b>	29.09.2017
<b>Experience</b>	She is a qualified postgraduate and hold directorship in many Public and Private Companies since a long time and having great experience in the field of Human Resources. She has around 14 Years of experience in a variety of managerial function in this industry. She is responsible for execution of projects and work related thereto. She has also played a Key role in development and system integration of the company.
<b>Terms and Conditions of Appointment</b>	On existing terms and conditions
<b>Remuneration sought to be paid and the remuneration last drawn</b>	NIL
<b>Date of first appointment at the board</b>	04.10.2008
<b>No. of shares held in CCL International Limited</b>	1049664 (5.47%)
<b>Relationship with Other Directors and KMP</b>	Mr. Akash Gupta is the Son of Mrs. Rama Gupta
<b>Number of meetings of the board attended</b>	6
<b>Expertise in Specific functional area</b>	Road Construction
<b>Directorship held in other companies</b>	CCL Holidays Private Limited Aishvarya Steels Limited Tanvi Fincap Private Limited AAR Infracity Limited Rama Anil Gupta Associates Private Limited
<b>Memberships/ Chairmanship of Committees of other Companies</b>	NIL

**Details of Directors appointment as Managing Director:**

<b>Name</b>	<b>Mr. Akash Gupta (DIN: 01940481)</b>
<b>Date of Birth</b>	29.03.1989
<b>Qualifications</b>	B. Tech
<b>Date of Appointment</b>	29.09.2017
<b>Experience</b>	He is expert in maintaining harmonious relationship with workers, managers & sites in charge. He has been involved in the management of the Company ever since its inception and has played an active role in its development. With almost 11 years of experience, he is the key person behind the execution of the companies projects.
<b>Terms and Conditions of Appointment</b>	On existing terms and conditions
<b>Remuneration sought to be paid and the remuneration last drawn</b>	Rs 3,00,000/- Per Month (Last Drawn Rs. 1,10,000/- Per Month)
<b>Date of first appointment at the board</b>	04.10.2008
<b>No. of shares held in CCL International Limited</b>	1116550 (5.82%)
<b>Relationship with Other Directors and KMP</b>	Ms. Rama Gupta is mother of Mr. Akash Gupta
<b>Number of meetings of the board attended</b>	6
<b>Expertise in Specific functional area</b>	Road Construction
<b>Directorship held in other companies</b>	CCL Holidays Private Limited Pralhad Finance & Capital Private Limited Aishvarya Steels Limited Natural Infra Projects Private Limited Natural Infracity Private Limited Natural Infraestates Private Limited Vatsal Hotels Private Limited Creteroads Construction Private Limited <i>Evocrete (India) Private Limited</i> <i>S N Agrimart Private Limited</i>
<b>Memberships/ Chairmanship of Committees of other Companies</b>	NIL

# BOARD'S REPORT

To,  
The Members,  
CCL INTERNATIONAL LIMITED

Your Directors have the pleasure in presenting the **31<sup>st</sup> Annual Report** together with Audited Financial Statement of the Company for the Financial Year ended 31<sup>st</sup> March 2022.

## 1. FINANCIAL RESULTS:

The Audited Financial performance of your Company for the year ended March 31, 2022 is summarized below:  
(Rs. In Lacs)

Particulars	Standalone	
	Current Year 31.03.2022	Previous Year 31.03.2021
Revenue from operations	2680.11	3008.38
Other Income	98.57	35.36
<b>Total Revenue</b>	<b>2778.68</b>	<b>3043.74</b>
Profit for the year after meeting all expenses (before Depreciation , Interest & Tax)	413.82	427.80
<b>Less:</b>		
Interest	99.93	101.24
Depreciation & Amortization	255.65	261.85
<b>Profit before share of Profit from Investment in Associates Companies</b>	<b>58.25</b>	<b>64.71</b>
<b>Share of Profit/Loss from Associates companies</b>	<b>-</b>	<b>-</b>
Provisions		
- Provision for Taxation	8.76	20.79
- Provision for Current year Deferred Tax Liability	-7.46	-3.82
<b>Profit after Tax</b>	<b>56.91</b>	<b>47.74</b>
Appropriations		
- Profit Brought Forward from Previous Year	1400.00	1352.27
- Other Income-INDAS		
- Adjustment for Share of Post acquisition accumulated Profits/Reserves	0.00	0.00
- Income Tax for earlier year on profit of Partnership Firm	0.00	0.00
<b>Profit Carried to Balance Sheet</b>	<b>1456.91</b>	<b>1400.00</b>

## 2. COVID-19 PANDEMIC:

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In the last month of Financial Year 2021 and 2022, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees and their families. So, we provide work from home policy to all our employees, if required. This response has reinforced customer/creditor confidence in CCL and many of them have expressed their appreciation and gratitude for keeping their businesses running under most challenging conditions.

## 3. COMPANY PERFORMANCE:

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On the financial basis, the turnover for the Financial Year 2021-22 is Rs. 2680.11 Lacs was lower by 10.91% over last year (Rs. 3008.38 Lacs in Financial year 2020-21). However, there is also decrease in the net profitability of the company because the Sale of the company has been decreased as compare to the last year.

Due to competitive pressure infrastructure development in India has been going through a very difficult phase over the last few years, affecting the overall performance. Consequently, players in the construction space, especially those in business of Road construction & building large infrastructure for the state and central governments, had to face severe financial, operational and regulatory challenges, such as very tight liquidity conditions, serious stress on cash flows, as well as sundry issues brought up in the ambit of environment and social displacement.

Our focus area continues to be the execution of civil engineering projects with specialization on road & bridge. Further your Company had been successful in bagging various contracts for execution of Infrastructure Projects. Apart from above, the Company expects substantial increase in the order book position.

Your Directors along with the entire management team is taking all possible action to ensure that we are able to sustain our financial growth and business operational developments in spite of all adverse external conditions & competition.

## 4. BUSINESS OPERATIONS:

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As you are already aware, your company introduced a German Technology i.e. **Evocrete®ST** used in various regions in conducting its road construction activities and working with it from the past 10 years which has impact on the goodwill and profitability of the company. Since using this technology, the Company has bagged various infrastructure development projects (for construction of roads & highways) operational in many parts of the country which are based on the same German Technology Evocrete! CCL has brilliantly used its management skills and expanded its reach to different region of the country.

**Product: “EvoCrete”** is a unique formulation which provides for modification of soil making it appropriate for road construction. It is used for complete solidification of any soil type which has zero or negligible aggregates. Under this technology a mechanized recycler or as also called a soil stabilizer is used for integrating an additive to the soil. Even a Ready Mix Cement plant tested & tried on more than 5.0 Million Sq. Meters world over is being used as per road or pavement design leading to best in class ready to use traffic roads. In brief we can say that the German Technology provides for a soil stabilization technique which binds the soil with adequate quantity of cement and water ensuing in development of solid concrete slab.

**EvoCrete®** is the latest generation evolved soil & Concrete modifiers for infrastructure industry are most trusted world over to bring speed, strength & life. Remarkable Additives helps in cost & engineering designs. Technology i.e. specialized for infra projects, evolved to construct roads, highways, canals, railways etc. at most cost effective & efficient manner. We would also like to share the areas where we use the material named EvoCrete. A list of which is shown on the following page



### **EVOCRETE - AREAS OF USES**

Road and Motorway Construction

Harbor Premises and Wharfages

Cycle Paths, Forest Paths and Agricultural Roads

Replacement of Depth Foundation

Railway Tracks

Rural or Village roads

Landfill Sites

Slope Reinforcements, Grouting

River Embankment Stabilization

Biogas Plants

Tunnel and Sewage System Construction

Logistics Centre

Parking, Container Storage Points

General Foundations

Dam Enforcements

Access Routes for Oil, Gas, Steel and Wood Industries



During the year under review, the company has successfully demonstrated strong value addition in the infrastructure sector. Further, company is efficiently focusing on completing on-going construction works in an efficient manner and also started working aggressively on procuring/participating various new and innovative technology-oriented projects in the field of Infrastructure Segment.

To march on a higher growth route, your Company is competing for more new projects in domestic country and further increase turnover from existing & executed Projects. Securing new projects assumes importance in the wake of better profit margins. Your Company as a group offers the vast spectrum of infrastructure services in the areas of Construction of bridges, Construction of roads, and Construction of highways. During

the year under review, the Company stepped in contracts with various other organizations like Border Road Organization, National Highways Authority of India, Government of Assam, PWD Department Government of Meghalaya and for executing its ongoing projects which would surely enhance the growth, goodwill and public reputation of your company and would prove out to be more profitable in the coming months.

The Directors and the management placed on record the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support. Other factors which contributed for smooth performance of company's operational activities can be noted to be better price realization, richer product mix, and effective & efficient work efforts.



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#### **5. MATERIAL CHANGES IN BUSINESS OPERATIONS:**

There are no material changes occurred in between the financial year ended on 31<sup>st</sup> March, 2022 and date of the report of the Company which affects the financial position of the Company.

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#### **6. CHANGE IN THE NATURE OF BUSINESS:**

There was no change in the nature of the business of the Company during the year ended on 31<sup>st</sup> March, 2022.

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#### **7. TRANSFER TO RESERVE**

During the year under review, no amount has been transferred to General Reserve.

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#### **8. DIVIDEND**

No dividend is recommended for the financial year 2021-22.

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**9. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

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During the year under review, the company has transferred Rs. 1,11,990.25/- (Rupees One Lac Eleven Thousand Nine Hundred Ninety and Twenty Five Paise only) (Dividend for Financial Year 2013-14) to Investor Education and Protection Fund.

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**10. TRANSFER OF UNCLAIMED SHARES TO INVESTOR EDUCATION AND PROTECTION FUND**

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During the year under review, the company has transferred 29899 equity shares to Investor Education and Protection Fund.

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**11. CAPITAL STRUCTURE**

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The Authorized share capital of the company stands is Rs 33,00,00,000/- (Rupees Thirty Three Crore only) divided into 3,30,00,000 (Three Crore Thirty Lacs) Equity Shares of Rs 10/- each.

During the Financial year, the Issued, Subscribed and Paid up Share Capital of the Company is Rs. 19,19,26,000/- (Rupees Nineteen Crore Nineteen Lacs Twenty Six Thousand only) divided into 1,91,92,600 (One Crore Ninety One Lacs Ninety Two Thousand and Six Hundred only) Equity Shares of Rs 10/- each, fully paid-up. During the financial year 2021-22, your Company has neither issued equity shares with differential rights as to dividends, voting or otherwise nor has issued Sweat Equity shares. Your Company does not have any Employee Stock Option Scheme or Employee Stock Purchase Scheme.

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**12. NUMBER OF MEETING OF BOARD OF DIRECTORS**

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Pursuant to Companies Act, 2013 and the Rules framed there under, 06 (Six) Board Meetings were held in the financial year 2021-22. The details of the meeting are disclosed in the Corporate Governance Report forming part of this Annual Report.

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**13. COMPOSITION OF COMMITTEES**

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**AUDIT COMMITTEE**

The Audit Committee of the Board of Directors of the Company is duly constituted in accordance with the provisions of Sections 177 (8) of the Companies Act, 2013, read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015. The composition, attendance, powers and role of Audit Committee is disclosed in the Corporate Governance Report. All the recommendations made by the Audit Committee were accepted by the Board.

The Audit Committee comprises directors namely Ms. Sonam Sharma (Chairperson), Mr. Arvind Sharma and Mr. Akash Gupta as other members. All the recommendations made by the Audit Committee were accepted by the Board.

### **NOMINATION AND REMUNERATION COMMITTEE**

The Board of Directors constituted a Nomination and Remuneration Committee comprising three Non-Executive Independent Directors namely Mr. Arvind Sharma (Chairman), Ms. Sonam Sharma and Mr. Sandeep Kumar Garg as other members. The function of the Nomination and Remuneration Committee include recommendation of appointment of Whole time Directors/ Managing Director/ Joint Managing Director and recommendation to the Board of their remuneration.

A Nomination and remuneration committee has been constituted under section 178 of the Companies Act, 2013 for formulization of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration for the directors, key managerial personnel and other employees.

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Board of Directors constituted a Stakeholder Relationship Committee comprising three Non-Executive Independent Directors namely Mr. Sandeep Kumar Garg (Chairman), Ms. Sonam Sharma and Mr. Arvind Sharma as other members. The Stakeholder Relationship Committee inter alia, oversees and reviews all matters connected with the investor services in connection with applications received and shares allotted in the Initial Public Offer, status of refund amount, conversion of partly paid shares into fully paid shares, rematerialisation and dematerialisation of shares and transfer of shares of the Company.

The committee oversees performance of the Registrar and Transfer Agent of the Company and recommends measures for overall improvement in the quality of investor services.

## **14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements forming part of this Annual Report. However, there are no Loans, Guarantees and Investments are covered under the preview of section 186 of the Companies Act, 2013.

## **15. DEPOSITS**

Your Company has neither accepted nor renewed any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and as such no principal or interest was outstanding as on the date of the Balance sheet.

## **16. ADEQUACY OF INTERNAL CONTROL SYSTEM**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

The Audit Committee constituted by the Board reviews the adequacy of Internal Control System. The Internal Auditors' Report dealing with the internal control system is considered by the Audit Committee and appropriate actions are taken wherever deemed necessary.

## 17. RISK MANAGEMENT POLICY

The Company has in place the Risk Management Policy to identify and assess the key risk areas and monitor the same.

The Board periodically reviews the risks and suggests steps to be taken to control the risks.

## 18. INSURANCE

The Company's properties including building, plant and machinery, stocks, stores, etc., have been adequately insured against major risks like fire, earthquake, terrorism and burglary etc.

## 19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as stipulated under section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

### **Conservation of Energy & Technology Absorption:**

The Company does not have any manufacturing facility, the other particulars required to be provided in terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable. Nevertheless, during the period the Company continued its endeavor to conserve energy through various modes. Energy conservation continues to be a focus area for the Company. Energy conservation measures are meticulously followed and conform to the highest standards.

### **Foreign Exchange Earnings and Outgo:**

Foreign Exchange Earnings and Outgo:	(Rs. In Cr.)	
	2021-22	2020-21
a) Foreign Exchange earnings	0.00	0.00
b) Foreign Exchange outgo	0.88	0.53

## 20. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATES

During the year under review, the Company does not have any subsidiary companies but has a Partnership Firm which is engaged in the business of construction of roads and highways. A statement containing salient features of the financial statements of the Company's associates in Form AOC-1 is appended to this Report as **Annexure B**.

Sl. No.	Name of Firm	% of holding
1.	KPM-CCL- JV	50.00%

The partnership firm has engaged in the construction of Roads and Highways in the state in Uttarakhand.

## **21. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The CSR provisions were not applicable on the company during the year under review.

## **22. DIRECTORS & KEY MANAGERIAL PERSONNEL**

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Rama Gupta, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, have offered herself for re-appointment.

Further, Mr. Akash Gupta also proposed to be appointed as Chairman and Managing Director for the Company for a fixed term of 3 Years remuneration as decided by the board subject to the approval of shareholders in the ensuing Annual General Meeting.

There are 5 Directors in the existing Board and all the directors have expertise in their respective fields.

## **23. KEY MANAGERIAL PERSONNEL (KMP)**

During the year under review, the Company has following Key Managerial Personnel as per the definition of Section 2(51) read with Section 203 of the Companies Act 2013.

<b>S. No</b>	<b>Name</b>	<b>Designation(s)</b>
1.	Mrs. Rama Gupta*	Managing Director
2.	Mr. Akash Gupta*	Managing Director cum Chairperson
3.	Mr. Pradeep Kumar	Company Secretary and Compliance officer
4.	Mr. Deepak Kumar*	Chief Financial Officer

- \* Mrs. Rama Gupta was resigned from the post of Managing Director of the Company from 31.08.2022 but she continues to act as non-executive director (Promoter) of the company.
- \* Mr. Akash Gupta be appointed as Managing Director of the Company with effect from 31.08.2022. Further, he also resigned from the post of Chief Financial Officer with effect from 31.08.2022
- \* Mr. Deepak Kumar be appointed as Chief Financial Officer of the Company with effect from 31.08.2022.

## **24. DECLARATION BY INDEPENDENT DIRECTORS**

All the Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an independent Director under provisions of Section 149 read with schedule IV of the Companies Act, 2013. The Board confirms that the independent directors meet the criteria as laid down under the Companies Act, 2013.

## **25. SEPARATE MEETING OF INDEPENDENT DIRECTORS**

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In accordance with the provisions of Schedule IV of the Companies Act, 2013 a separate meeting of the independent director of the Company was held on 30th June, 2021 to discuss the agenda items as prescribed under the applicable laws. The meeting was attended by all the Independent Directors of the Company.

## **26. PREVENTION OF INSIDER TRADING:**

---

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

## **27. Significant and Material Orders**

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There are no significant and material order passed by the regulator or court or tribunal impacting the going concern status and its future operations of the company.

## **28. Vigil Mechanism Policy**

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The Company has established a "Vigil Mechanism" for its employees and directors, enabling them to report any concerns of unethical behavior, suspected fraud or violation of the Company's code of conduct. To this effect the Board has adopted a "Whistle Blower Policy" which is overseen by the Audit Committee. The policy provides safeguards against victimization of the whistle blower. Employees and other stakeholders have direct access to the Chairman of the Audit Committee for lodging concern if any, for review. The details of such policy are available on the website of the Company.

During the Financial Year 2021-22, there were no complaints received under the mechanism.

## **29. Risk Management**

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Details of development and implementation of Risk Management policy is mentioned in Corporate Governance Report.

## **30. Remuneration Policy**

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The Nomination and Remuneration ('NR') Committee of the Company has formulated a policy for Director's, KMP and other employees. They have also developed the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

The detail has been mentioned in Corporate Governance Report forming Part of the Annual Report. The said is available on website of the Company <http://www.evocreteindia.com>. Other details are given in Corporate Governance Report

### 31. Performance Evaluation

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The Company has devised a Policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which includes criteria for performance evaluation of the Non-executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established etc, which is in compliance with applicable laws, regulations and guidelines.

The Board carried out annual performance evaluation of the Board, Board Committees and Individual Directors and Chairperson. The Chairman of the respective Board Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees.

The reports on performance evaluation of the Individual Directors were reviewed by the Chairman of the Board.

The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

In compliance with the Companies Act, 2013 and Regulation 17 (10) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board has carried out an evaluation of its own performance, Committees and performance of individual Directors during the period under review. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. Schedule IV of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation involves Self-Evaluation by the Board Members and subsequent assessment by the Board of Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The details of the framework for performance evaluation of Independent Directors, Board, Committees and other individual Directors are placed on the website of the company at the link [www.evocreteindia.com](http://www.evocreteindia.com)

The details of programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at the <http://www.evocreteindia.com/PDF/Code-and-Policies/12.%20Familiarization%20Programe.pdf>

### **32. *Company's Policy on Directors' appointment and remuneration***

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The Board of Directors has framed a policy which lays down a framework in relation to appointment and remuneration of Directors, key managerial personnel and senior management of the company. This policy also lays down criteria for selection and appointment of Board Members.

### **33. *Reporting of Frauds***

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During the year under review, there was no instance of fraud review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

### **34. *Human Resources***

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Employees are our vital and most valuable assets. We have created a favorable work environment that encourages innovation and meritocracy. It is important for us that organization culture and organization strategy are well aligned. Over a period we have developed a strong culture of transparency through constant employee communication and have developed strong performance management practices wherein best in class reward and recognition systems are deployed. We have also set up a scalable recruitment and human resources management process which enables us to attract and retain high caliber employees. Our employee partnership ethos reflects the Company's longstanding business principles and drives the Company's overall performance with the prime focus to identify, assess, groom and build leadership potential for future.

### **35. *Policy against Sexual and Workplace harassment***

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The Company believes in providing opportunity and key positions to women professionals. It has been the Endeavour of the Group to encourage women professionals by creating proper policies to tackle issues relating to safe and proper working conditions for them and create and maintain a healthy and conducive work environment free of discrimination.

During the year under review there were no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **36. *Related Party Transactions***

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Related Party Transaction that were entered into during the financial year was on arm's length basis and was in the ordinary course of business which do not fall under the ambit of Section 188 of the Act,.

As per the requirement under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), approval of the Audit Committee was received for all the Related Party Transactions. As per the Regulation 23(8) of the SEBI Regulations, the Company has sought approval of shareholders for passing necessary resolutions in accordance with the policy of your company Materiality of Related Party Transactions. This policy is available on the website of the Company.

Information on transactions with related parties pursuant to section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure-C** in Form AOC-2 and the same forms part of this report.

### **37. Managerial Remuneration and Particulars of Employees**

The table containing the names and other particulars of employees in accordance with the provisions of Section 197 (12) of the Companies Act, 2013, read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure-D** to the Board's Report.

During the year under report, none of the employees was in receipt of remuneration in excess of the limits prescribed under section 197 of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any amendment thereto.

### **38. Annual Return**

Pursuant to Sec 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of Annual Return can be accessed at Company's website at <https://www.evocreteindia.com>

### **39. Auditors and Auditors' Report**

M/s. KPMC & Associates, Chartered Accountants, (**Firm Registration No. 005359C**) who were appointed as Statutory Auditors of the Company for a term of Five years from the conclusion of the Annual General Meeting held in the year 2019 till the conclusion of the Annual General Meeting to be held in the year 2024 conducted the Statutory Audit for the FY- 2021-22. The Independent Auditors' Report(s) to the Members of the Company in respect of the Standalone Financial Statements for the Financial Year ended March 31, 2022 form part of this Annual Report and do not contain any qualification(s) or adverse observations.

Further during the year under review, the Auditors had not reported any matter under Section 143(12) of the Act, therefore, no detail is required to be disclosed under Section 134(3)(ca) of the Act.

### **40. Cost Auditors**

In accordance with Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 the Audit Committee has recommended and the Board of Directors had appointed M/s. Shivam Kansal & Co., Cost Accountants, Ghaziabad, being eligible and having sought re-appointment, as Cost Auditors of the Company, to conduct Audit of cost records of the Company relating to Work Contact for the financial year 2021-22. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors has to be ratified by the members. Accordingly, necessary resolution is proposed at the ensuing AGM for ratification of the remuneration payable to the Cost Auditors for FY-2022-23.

#### **41. Secretarial Auditors**

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Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has re-appointed Ms. Akanksha Aggarwal, Practicing Company Secretary to conduct the Secretarial Audit of your Company for the financial year 2021-22. The Secretarial Audit Report is annexed herewith as **Annexure-E** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

#### **42. Internal Auditors**

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The Board of Directors based on the recommendation of the Audit Committee have re-appointed M/s. Vidya & Co., Chartered Accountants, Delhi, as the Internal Auditors of your Company and their reports are reviewed by the Audit Committee from time to time.

#### **43. Compliance with Secretarial Standards**

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During the year under review, the Company has complied with the secretarial standards issued by the institute of Company Secretaries of India.

#### **44. Listing with Stock Exchange**

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The equity shares continue to be listed on the BSE Ltd (Bombay Stock Exchange). The Stock Exchange has nationwide terminals and therefore, shareholders/investors are not facing any difficulty in trading the shares of the Company from any part of the Country. The Company has paid annual listing fees for the financial year 2021-22 to the BSE Ltd and annual custody fees to National Securities Depository Limited and Central Depository Services (India) Limited.

#### **45. Corporate Governance**

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Your Company's Corporate Governance philosophy esteems from the belief that Corporate Governance is a key element in improving efficiency, transparency, accountability and growth as well as enhancing investor's confidence.

The report on Corporate Governance as stipulated under the SEBI (LODR) Regulations, 2015 forms an integral part of this report and the requisite Certificate duly signed confirming compliance with the conditions of Corporate Governance is attached to the report.

#### **46. Management Discussion and Analysis Report**

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Pursuant to the provisions of Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, annexed to this report and forms part of this Report.

#### **47. Details of Nodal Officer**

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Pursuant to Rule 7(2A) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016, and in terms of the notification issued by the Ministry of Corporate Affairs dated October 13, 2017, regarding the nomination of a Nodal officer by every Company remitting of the amount to the Investor Education and Protection Fund (IEPF) Authority for dealing with the claim/refund forms and to co-ordinate with IEPF authority as per the provisions of Section 125(3) of the Companies Act, 2013.

Mr. Akash Gupta, is the nodal officer of the Company for Investor Education and Protection Fund (IEPF) Authority for dealing with the claim/refund forms and to co-ordinate with IEPF authority. Further details of the same will be available on the Company's website [www.evocreteindia.com](http://www.evocreteindia.com).

#### **48. Directors' Responsibility Statement**

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Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **49. General Disclosures**

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The Board of Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Buy Back of Securities**  
The Company has not bought back any of its securities during the year under review.
- b) Sweat Equity**  
The Company has not issued any Sweat Equity Shares during the year under review.
- c) Bonus Shares**  
No Bonus Shares were issued during the year under review.
- d) Issue of Shares with Differential Rights**  
The Company has not issued any Shares with differential rights during the year under review.

**e) Issue of Shares under Employee Stock Option Scheme**

No such issue of shares under employee stock option scheme was made.

**f) Issue of Shares through Private Placement**

Nil

**g) Issue of Equity Shares without Differential Voting Rights**

Nil

Further, the Company is compliant of the Secretarial Standards issued by the ICSI from time to time.

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**50. Acknowledgements**

Your directors take this opportunity to offer their sincere thanks and gratitude to:

1. The bankers of the company as well as other Financial Institutions for the financial facilities and support.
2. Business associates, vendors/contractors, shareholders, employees and esteemed clients for their unstinted support and assistance.

The Board also takes this opportunity to express their sincere appreciation of the efforts put in by the employees at all levels for achieving the results and hopes that they would continue their sincere and dedicated endeavors towards achieving better working results during the current year.

**By Order of the Board of Director**

**Place : Delhi**

**Dated : 31.08.2022**

**Sd/-  
(Rama Gupta)  
Chairman and Managing Director  
[DIN 00080613]**



**ANNEXURE-B**  
**Form AOC-1**

**Statement containing salient features of the financial statement of Associate Companies [Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014].**

**Part "A": Subsidiaries: N/A**

During the year under review, the company has not any subsidiary companies.

**Part "B": Partnership Firm**

Sl. No.	Particulars	KPM-CCL-JV
1.	Latest audit Balance sheet date	31.03.2022
	Date on which the Associate was associated or acquired	03.03.2017
2.	Shares of Associate held by the Company on the year end	
	-In No.	N/A
	-Amount of Investment in Associates	38,39,087.22
	-Extent of Holding (in %)	50.00%
3.	Description of how there is significant influence	Shareholding
4.	Reason why the Associate is not consolidated	-
5.	Net worth attributable to Shareholding as per latest audited Balance Sheet	38,39,087.52
6.	Profit/ (Loss) for the year	
	-Considered in Consolidation	-
	-Not Considered in Consolidation	0
	Reporting Currency	INR
	Country	India

**By Order of the Board of Director**

**Place : Delhi**  
**Dated : 31.08.2022**

**Sd/-**  
**(Akash Gupta)**  
**Chairman and Managing Director**  
**[DIN 01940481]**

**ANNEXURE-C**  
**Form AOC – 2**

Pursuant to Clause (h) of sub-section 134 of the Companies Act, 2013, and rule 8(2) of the Companies (Accounts) Rule, 2014

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. **Details of contracts or arrangements or transactions not at arm's length basis:** There were no contracts or arrangements or transactions entered into during the year ended March 31, 2022, which were not at arm's length basis.
2. **Details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2022 are as follows:**

Name of Related Party	Nature of transaction	Description of relationship	Duration	Salient terms of Contract	2021-22 (In Lakh)	2020-21 (In Lakh)
<b>Rama Gupta</b>	Letting out of Property for Corporate office use	Promoter, Chairman cum Managing Director	One year subject to renewal	Letting out of office in Property situated at C-42, RDC, Raj Nagar, Ghaziabad at Rs. 70000/- per month	8.40	8.40
<b>Anil Kumar HUF</b>	Letting out of Property for Site/Branch office use	Promoter	One year subject to renewal	Letting out of office in Property situated at 4 <sup>th</sup> Floor, Pooja Residency, VIP Road, Guwahati, Assam-781022 at Rs. 25000/- per month	3.00	3.00

By Order of the Board of Director

Place : Delhi  
Dated : 31.08.2022

Sd/-  
(Akash Gupta)  
Chairman and Managing Director  
[DIN 01940481]

**ANNEXURE-D**

**Pursuant to Section 197 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Sl. No.	Requirement	Disclosure
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2021-22;	Mr. Akash Gupta (Executive Director of the company) is drawing salary of 1,10,000/- pm, No other director was paid any remuneration.  <b>Ratio of Remuneration to Director v/s Median Employee Remuneration is 11:2.5</b>
2.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	a. Director- Nil b. Company Secretary- Nil c. CFO- Nil
3.	The percentage increase in the median remuneration of employees in the financial year;	The median remuneration of the employees in the financial year 2021-22 was increased by 20.00%.
4.	The number of permanent employees on the rolls of company;	There were 27 employees in the Company during the F.Y. 2021-2022
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	The average increase in the salaries of employees other than managerial personnel in 2021-22 was in negative. Whereas, there is no increase in average percentile in the salaries of managerial remuneration.
6.	The remuneration is as per the remuneration policy of the company.	

**By Order of the Board of Director**

**Place : Delhi**  
**Dated : 31.08.2022**

**Sd/-**  
**(Akash Gupta)**  
**Chairman and Managing Director**  
**[DIN 01940481]**

**ANNEXURE-E**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel of Managerial Personnel) Rules, 2014]**

To  
The Members,  
**M/s. CCL International Ltd**  
M-4, Gupta Tower, B 1/1,  
Commercial Complex, Azadpur,  
New Delhi- 110033.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to Good Corporate Governance practices by **CCL International Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit and as per the explanations given to us, I hereby report that in my opinion, the Company has, during the financial year ended **31st March, 2022**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2022** according to the provisions of:
  - (i) The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings;
  - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    - a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
    - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (vi) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were **not applicable** to the Company under the audit period under report:-
    - a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(vii) I have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by the Institute of Company Secretaries of India.
  - b. The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- a. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, to the extent applicable.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Akanksha A & Co.  
Company Secretary**

Sd//  
**Akanksha Aggarwal  
(Prop.)**

**ACS No.: 65272**

**C.P No.: 24532**

**UDIN: A065272D000429042**

**Place:** Ghaziabad

**Date:** 30<sup>th</sup> May, 2022

This report is to be read with our letter of even date which is annexed as 'Annexure G and forms an integral part of this report

**Annexure to the**  
**SECRETARIAL AUDIT REPORT**

To  
The Members,  
**M/s. CCL International Ltd**  
M-4, Gupta Tower, B 1/1,  
Commercial Complex, Azadpur,  
New Delhi- 110033.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express as opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Akanksha A & Co.**  
**Company Secretary**

Sd//  
**Akanksha Aggarwal**  
**(Prop.)**

**ACS No.: 65272**

**C.P No.: 24532**

**UDIN: A065272D000429042**

**Place:** Ghaziabad

**Date:** 30<sup>th</sup> May, 2022

# MANAGEMENT DISCUSSION & ANALYSIS REPORT

Members are cautioned that this Discussion and Analysis contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words “anticipate”, “believe”, “estimate”, “intend”, “will”, and “expected” and other similar expressions as they relate to the Company or its business are intended to identify such forward looking statements. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of performances or achievements and risks and opportunities could differ materially from those expressed or implied in such forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their date.

The following discussion and analysis should be read in conjunction with the Company’s financial statements included and notes thereto.

## INDIAN ECONOMY

The Indian economy exhibited a strong recovery during 2021. Indian economy was one of the key drivers of global economic recovery with a healthy growth rate. However, due to adverse macroeconomic conditions and rising inflationary trends, growth in the Indian economy is expected to be adversely impacted. As per IMF reports, the GDP forecast for India has been slashed to 8.2% for FY 2022-23 from 9% earlier. The primary reason was attributed to higher commodity prices. The Reserve Bank of India (RBI) has also raised the benchmark repo rates by 90 bps in line with the global trends. The Monetary Policy Committee is now adopting a balanced approach between growth and inflation control. However, the underlying fundamentals for Indian Economy appear to be strong and are expected to withstand these turbulent times. The impact on the long-term outlook should hopefully, be marginal. A strong push for improving infrastructure coupled with increased investment in manufacturing, is expected to be a competitive advantage for the domestic economy.

## INDUSTRY STRUCTURE OVERVIEW

The residential segment witnessed strong recovery during the last fiscal. Despite the challenging environment and uncertainties arising from the COVID-19 pandemic, the commercial segment exhibited resilient performance with retail segment showing a strong rebound.

The real estate industry saw a structural change in the customer behavior and preferences. The sector witnessed a paradigm shift in consumer preference towards quality developments across residential and commercial workplaces. This shift clearly indicates the important trend of ‘Flight to Safety and Quality’.

The Central Government continued its focus on boosting availability of affordable homes under the Pradhan Mantri Awas Yojana (PMAY). The establishment of the Special Window for Affordable and Mid-Income Housing (SWAMIH) fund proved beneficial in enabling completion of stuck projects by providing last mile funding for such projects. Approximately 9,000 homes have been reported as delivered under this scheme and it is expected to deliver

approximately 12,000 homes every year, for the next few years. The completion and turnaround of such stuck projects may be a sentiment booster for the industry.

## **INDUSTRY STRUCTURE & FUTURE OUTLOOK**

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Statements in this Management Discussion and Analysis of financial condition and results of operations of the Company describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company assumes no responsibility to publicly amend, modify or revise forward-looking statements on the basis of any subsequent developments, information or events. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include determination of tariff and such other charges and levies by the regulatory authority, changes in Government regulations, tax laws, economic developments within the country and such other factors globally. The financial statements of the Company are prepared under historical cost convention, on accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 (the "Act") and comply with the Indian Accounting Standards specified under Section 133 of the Act. The management of CCL International Limited has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner, the state of affairs and profit for the year. The following discussions on our financial condition and result of operations should be read together with our audited financial statements and the notes to these statements included in the annual report.

## **COMPANY OVERVIEW**

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CCL International Limited is a Public incorporated on 04 June 1991. It is classified as Non-Government Company and is registered at Registrar of Companies, Delhi, also listed with BSE. Its authorized share capital is Rs. 330,000,000 and its paid up capital is Rs. 191,926,000. The company has involved in the area of civil engineering projects particularly in the roads and highways sectors.

CCL International Limited (CCL) with its strong and timely executional capabilities, over the last five year, leveraged its experience and established its market position in civil construction projects. With Large fleet of sophisticated construction equipments, CCL's has an ability to execute with quality, technically complex and high value road construction projects. In recent years the Company has executed and commenced a number of prestigious and praiseworthy projects in the states of Meghalaya, Assam, Mizoram, Haryana and Uttarakhand. Immense opportunities are available to Company in its core competence area of civil engineering projects particularly in the roads and highways sectors.

## BUSINESS OPERATIONS

During the year under review, the company has achieved its pre-determine goals successfully and almost complete the projects and try to complete the same in the next year. Further also the company has participate in the new tender in NHIDCL, BRO, MORTH during the year under review but unfortunately the company has not received any new project the Financial Year.

The main focus of the is Complete the pending works first and then apply for the new tenders to explore the business. The company has successfully demonstrated strong value addition in the infrastructure sector. In the year under review, the company has accomplished the ongoing projects in an efficient manner Your Company is offers the vast spectrum of infrastructure services in the areas of Construction of bridges, Construction of roads, and Construction of highways. During the year under review, the Company stepped in contracts with various other organizations like Border Road Organization, Government of Assam, PWD Department Government of Meghalaya which would surely enhance the growth, goodwill and public reputation of your company and would prove out to be more profitable in the coming months. Details of Projects are given Below

S. No.	Name of the Projects	Amount (in Crore)
1.	Replacement of weak SPT Timber Bridges No.22,3/2 and 4/4 to permanent double lane bridge on Ampati Murchapani Road under Special Plan Fund (Job No.PW/WR/2015-2016/176)	3.15
2.	Providing and laying of Cementitious Sub Base (250 MM Thick), Cementitious Base and Bituminous Concrete Layer of 30 M Thick including tack coat and earth work embankment including preparation of subgrade in SMB/HR between Km 10.00 to Km. 20.00 on Zawngling-Mahwhere-sapi Road under 71 RCC 24 in Project Pushpak in Mizoram	15.50
3.	Construction of Road including metalling and Blacktopping (Infracrete Pavement) from Ballonggre to Gambage Connectiong phelga dare Waterfalls	5.90
4.	Improvement including Metalling & Blacktopping of Resu Dekachang Anogre Road (8 th-13 th KM) (New Technology) under Special Plan Fund (Job No.PW/WR/2015-2016/147)	10.07
5.	Improvement Including Metalling and Blacktopping of road From Dapgare to Dana A Dugre via Wa' Gegitok Bazar	5.07
6.	Strengthening of weak pavement of Chowkpot Siju Road (0-17th Km) Orituib from Budugre to Kakija 5.00 Km to 9.00 Km, L=4.00 Km with New Technology under Special Plan Fund (Job No.PW/WR/2015-2016/142)	6.33
7.	Strengthening of weak pavement of Chwkpot Sibbari Road (0- 28th Km (Portion from 11.00 Km to 20.00 Km,L=10.00 Km) with New Technology under Special Plan Fund (Job No. PW/WR/2015-16/238)	13.20
8.	Rehabilitation of Chowkpot Sibbari Road (0-28th Km) Portion form 0.00 Km to 10.00 Km, L=10.00 Km) (Job No.PW/TB/RD/2017/21-26)	5.08

9.	Construction including M&BT of Intermediate lane of Rongjeng Mangsang A'dokgre Road from 0.00 Km to 32.00 Km and 39.00 to 43.00 Km including 90.00 Bridge over Ildek river at 44th Km under NLCPR in Meghalaya	138.08
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Further, the Company has increase the participation in the bidding process and we are pleased to inform you that the new projects will be allotted to us in the First Quarter of the 2022-23 in the State of Mizoram. Furthermore, also applied the State of Meghalaya which are in the process for evaluation by the department.

## **OPPORTUNITIES**

The outbreak of pandemic COVID-19, impacted the demand for construction of Road and Highways market globally, as the construction activities were halted during the lockdown period in order to maintain the social distancing norms and contain the spread of virus. However, with the gradual opening of economies, the demand is gaining back momentum as in order to get the growth in GDP back on track, the governments are increasing their spending in construction activities which will increase the demand of construction work. Some of the exciting opportunities that could be addressed include:

- **Emerging economies:** The emerging markets are experiencing higher urbanization and increased investment in infrastructure. The emerging economies are at the core of most of the new growth opportunities before CCL.
- **Technological Innovation:** With higher competition in the industry, the focus on innovation has grown. Investing more in technological innovation will help the company capture a larger market share and bring new technologies that help CCL to the needs of the diverse customer segments better.
- **Construction on the Rise:** Despite some slowing down due to the COVID-19 pandemic, construction is continuing and even growing. There are increased in demand for construction work.
- **End user industries:** As a result of advancement in the traditional end-user businesses, the demand for construction work will rise in the coming years.

## **THREATS**

- **Economic uncertainty:** Based on the current and future market environment estimates, the base cost of material are expected to continue to be volatile. GDP witnessed contraction pushing the economy in a recession.
- **Covid-19 pandemic:** With the threat of the pandemic continuing globally, several countries still in lockdown, the resultant economic slowdown.
- **Dependency on other Sectors:** Construction types of works are heavily dependent on the success and growth of other industries. This might lead to revenue loss in one of its biggest markets.
- Any change in the government policy or its budgetary allocation to the infrastructure sector will have a major impact on Company's business.

- Weak currency resulting in pressure on margins.
- Concern for the environment has skyrocketed regulations to protect and improve air quality. Reducing emissions and the development of green vehicles have become a priority.
- Unforeseen business losses.

## **FINANCIAL OVERVIEW**

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The Company during the period under review mainly concentrated on the Infrastructure business. As a result of which, a substantial portion of company's revenues are derived from infrastructure projects, these projects provide opportunities for large revenue and profit contributions. The performance of the Company in the current financial year is satisfactory considering the challenges faced by the construction industry.

### **FINANCIAL PERFORMANCE (Standalone)**

#### **EQUITY & LIABILITIES:**

- Equity Share Capital:** There is no change in share capital during the financial year 2021-22.
- Other Equity:** the Other Equity of the company has gone up from Rs. 2671.05 Lakhs to Rs. 2727.96 Lakhs during the financial year 2021-22.
- Networth:** The Company's net worth increased from Rs. 4590.31 Lakhs to Rs. 4647.21 Lakhs during the financial year 2021-22.

#### **ASSETS:**

- Property, Plant & Equipment (PPE):** The Company's PPE decreased by Rs. 292.21.48 Lakhs i.e. from Rs. 2147.75 Lakhs to Rs. 1855.54 Lakhs during the financial year 2021-22.
- Non-Current Investments:** The investments increased by Rs. 36.81 Lakhs i.e. from Rs. 94.07 Lakhs to Rs. 130.89 Lakhs during the financial year 2021-22.
- Inventories:** Inventories comprises of Work-in-progress. The Inventories is decreased by Rs. 173.95 Lakhs i.e. from Rs. 660.51 Lakhs to Rs. 486.56 Lakhs during the financial year 2021-22.
- Trade Receivables:** The Company's trade receivables decreased by Rs. 530.17 Lakhs i.e. from Rs. 930.76 Lakhs to Rs. 400.59 Lakhs during the financial year 2021-22.

## **OPERATIONAL PERFORMANCE :**

- a. Revenue from Operations:** The Company has reported Revenue from Operations of Rs. 2680.10 Lakhs during the financial year 2021-22 as against Rs. 3008.38 Lakhs during the previous year 2020-21, resulting the decrease of 10.91%.
- b. Other Income:** The other income reported by the company for the financial year 2021-22 is Rs. 98.57 Lakhs as against Rs. 35.36 Lakhs during the previous year 2020-21. Other income comprises of Capital Gain from sale of Fixed Assets, Interest on bank deposits, interest on income tax refund and miscellaneous income.
- c. Finance cost:** The Finance cost is Rs. 99.93 Lakhs for the year under review as against Rs. 101.24 Lakhs in the previous year.
- d. Depreciation:** The Company's depreciation for the financial year 2021-22 has Decreased from Rs. 261.85 Lakhs to Rs. 255.64 Lakh.
- e. EBIDTA:** The Company has reported an EBIDTA of Rs. 413.82 Lakhs during the financial year 2020-21 against Rs. 427.80 Lakhs in the previous year 2020-21.

## **KEY RATIOS**

Key financial ratios are given below:

Particulars	Year Ended	
	2021-22	2020-21
Debtors Turnover	1.83	2.28
Inventory Turnover	3.65	3.30
Interest Coverage Ratio	1.58	1.64
Current Ratio	2.53	2.98
Debt Equity Ratio	0.29	0.20
Net Profit Margin (%)	2.12%	1.59%
Return on Networth	0.03	0.03

## **RESOURCES AND LIQUIDTY**

Your Company presently maintains conservative financial profile so as to build its future based on sound financial resources.

## **RISK MANAGEMENT**

The Company is exposed to certain financial risks, principally interest rate risk, construction risk and risks associated with competition among others. Your Company recognizes the need to control and limit risk, which it faces in day to day course of the business. These risks are managed through risk management policies that are designed to minimize

the potential adverse effects of these risks on financial performance of the Company. The following section discusses some of these risks and steps taken by CCL to mitigate such risks.

- **Competition Risk** - With increased project awarding by the government, the road and construction industry is expected to attract several domestic as well as international players. This increase in competition may lead to an aggressive bidding environment, resulting in price cut and low operating margins as well as lower market share of project awards. Risk Mitigation - With five years of industry experience and led by a proven management team, who have honed their project managing skills right from the drawing board to the final execution, the Company is confident of meeting present and future competition and enjoy continued growth. To further mitigate this risk, where considered prudent, the Company forms strategic partnerships and joint ventures with quality players. This facilitates synergies both in the financial and technical and enables it to compete with the larger players.
- **Slow-down in Road Sector** - Any slowdown on part of the government to award road projects could adversely affect growth prospects. Risk Mitigation - The present government has taken focused steps to ensure that infrastructure creation moves at an accelerated pace, thus reducing the possibility of this risk to a considerable extent. Moreover, the Company already has sufficient order backlog to ensure growth momentum in the medium term.
- **Construction Risk** – Infrastructure projects involve complex design and engineering, significant procurement of equipment and supplies and extensive construction management and other activities conducted over extended time periods, sometimes in remote locations. This could lead to cost-time overruns, thereby impacting profitability. Risk Mitigation – CCL with its vast experience of project management, balanced capital structuring and efficient cost control measures is well geared to mitigate this risk.
- **Input Risks** – The availability of the right quality and quantity of resources (raw material and finances) is critical for the timely completion of infrastructure projects. Besides, cost escalation could affect profitability. Risk Mitigation – The Company controls its projects directly – as opposed to subcontracting core infrastructure assignments – enabling it to ascertain when material would be required in what quantity and where. It procures key raw materials (steel and cement) directly from leading manufacturers for a more timely access. Moreover, most of the Company's contracts are protected with input escalation clauses, which protect profitability.
- **Manpower risk**-Since people represent the most valuable asset in the business, any attrition could lead to a valuable loss of competitive edge. Recruitment and retention of specialized professionals is an industry wide problem. Risk Mitigation – The Company maintains a cordial and informal working environment. It delegates authority at all levels through a defined system of the scope of work, responsibility and reporting structure which results in leaders being grown at every tier. It remunerates employees according to the prevailing industry standards and conducts in-depth training – functional and attitudinal, leading to a low attrition rate.

## **HUMAN RESOURCES**

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The Company continued with efforts to ensure that its pool of human resources is “future ready” through its robust processes of learning & development, capability building and its development programmes. Efforts were taken to develop leadership lines as well as to enhance technical and functional capabilities with special focus on nurturing young talent, in order to face future challenges. It will ensure that the development initiatives result not just in better skills but in enhanced performance and higher engagement. The top management conducted several discussions with their employees to discuss multiple issues towards discussing leadership qualities, values, responsibilities, freedom to work and take decisions. Going ahead, the Company will continue to invest in its people to strengthen its delivery model.

Your Company maintains its focus on its Human Resources. It believes that people’s contribution is the main engine for growth. We deliver on the strength of our people and in a dynamic business environment. Company policy entrails looking for qualified, talented and enthusiastic individuals and building up to a rich human resource base. Our HR team focuses on employee training, inculcation of values and enhancing functional expertise. Manpower is biggest strength in construction sector. The key HR objective is to ensure that our employees are aware of the role they are expected to play in the organization to be able to drive organizational momentum.

All employees are working in harmonious and teamwork atmosphere which are at all-time high. The Company has a team driven work process with completely flat organization structure. This not only helps us nurture leaders but also give us capable and assured colleagues at all levels. There are 27 employees in the Company in the Financial Year 2021-22.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

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The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. Management reviews and supplements the process of internal financial control framework. The internal financial control framework has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets. In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting

## **VALUE CREATION**

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Your Company is continuously striving to create value in all spheres of its activities. This encompasses not only value for its customers but also for its stakeholders. The Company has adopted Accounting Standards incorporating best practices and have moved towards transparency in its reporting. We will continuously endeavor to provide insight on the operation of the Company to aid all stakeholders.

The Board would like to place on record its deep sense of appreciation for the continued confidence reposed in the company by the shareholders as well as the sincere efforts put in by the executives and staff at all levels for progress of the company.

## **CAUTIONARY STATEMENT**

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Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable laws or regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions, variation in prices of raw materials, changes in government regulations, tax regimes, economic developments and other incidental factors.

**By Order of the Board of Director**

**Place : Delhi**  
**Dated : 31.08.2022**

**Sd/-**  
**(Akash Gupta)**  
**Chairman**  
**[DIN 01940481]**





Corporate Governance is about commitment to values and about ethical business conduct. It is about how an organization is managed. This includes its corporate structure, its culture, policies and the manner in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial performance, ownership and material developments in respect of the Company is an integral part of Corporate Governance. Adoption of Good Corporate Governance practices helps to develop a good image of the organization, attracts best talents and keeps stakeholders satisfied.

Corporate Governance is the system by which Companies are directed and controlled. It is about promoting corporate fairness, transparency and accountability. We believe that Good Corporate Governance is a continuous exercise and it ensures:

- Transparency in Business Transactions;
- Adequate disclosures and effective decision making to achieve corporate objectives;
- Statutory and Legal Compliances;
- Protection of Shareholders' Interest and
- Commitment to values and Ethical Conduct of Business.

Transparency, Accountability, Integrity and Disclosure are the basis elements of Corporate Governance. Responsible Corporate Conduct is integral to the way we do our business. We are committed in doing things the right way i.e. acting in a way that is ethical and is in compliance with applicable legislation. Our business principles motivates us to set standards which not only meet the requirements of applicable legislation but go beyond in our area of functioning and meet the criteria that is stipulated or expected from us and your company is committed to Good Corporate Governance, based on an effective independent Board, separation of supervisory role from the executive management and the constitution of Committees to oversee critical areas thus upholding the standards practically at every sphere ranging from action plan to performance measurement and consumer satisfaction.

## **1. Company's Philosophy on Code of Governance**

The Company is committed to executing sustainable business practices and creating long-life value for all its stakeholders. To pursue this objective, the Company is conducting its business based on the highest standards of Corporate Governance which resulting in an adequate value systems that incorporates integrity, transparency and fairness across all of its business activities.

The Company is engaged in construction activity and rendering good quality construction services to strive for continues improvement in all other areas to create value that can sustain over a long term for all its shareholders, employees, customers, government and others.

The Company continues to focus on its commitments towards the development of the community where it operates. It has adopted best practices towards preserving the environment and adherence to the highest safety standards remains a focus area across all operations. Company's value systems are based on the foundation of fair and ethical practices in all its dealings with stakeholders including customers, vendors, contractors, suppliers and all others who are part of the Company's business value chain.

The Company is committed to taking business decisions that are ethical and in compliance with the applicable laws. By combining ethical principles with business acumen, the Company aims to maintain its leadership position.

## **2. The Governance Structure**

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CCL's governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectation of all the stakeholders. In line with these principles, the Company has formed three tiers of Corporate Governance structure, viz.:

### **I. The Board of Directors**

The primary role of the Board is to protect the interest and enhance value for all the stakeholders. They conduct overall strategic supervision and control by setting the goals & targets, policies, governance standards, reporting mechanism, accountability and decision making process to be followed.

### **II. Committees of Directors**

Committees of Directors such as Audit Committee, Nomination & Remuneration Committee & Stakeholder Relationship Committee are focused on financial reporting, audit & internal controls, compliance issues, appointment and remuneration of Directors and Senior Management Employees.

### **III. Executive Management**

The Executive Directors are responsible for achieving the Company's vision and mission, business strategies, project execution, significant policy decisions and all the critical issues having significant business & financial implications. They are also responsible for the overall performance and growth of the Company and to ensure implementation of the decisions of the Board of Directors and its various Committees.

A report on Corporate Governance as required by the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 is as under:

## **3. The Board of Directors**

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The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Management of the Company is headed by the Managing Director and has business /functional heads as its team members, who look after the day-to-day affairs of the Company.

## A) Board Procedure

### ➤ Meetings of Board

During the financial year 2021-22, the Board met **6 (Six) Times**. The maximum time gap between any two meetings was not more than 120 days. The Board meets at least once in every quarter to review and approve the quarterly financial results in compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015 along with other items on the agenda. Additional Board meetings are held, as and when necessary. Requisite information has been placed before the Board for its consideration. The quorum was present in all the meetings. The Details of Board Meetings held during the Financial Year 2021-22 are as follows:

#### Board Meeting

S. No.	Date of Meeting	Total Members	Attended By
1.	12.04.2021	5	5
2.	30.06.2021	5	5
3.	14.08.2021	5	5
4.	31.08.2021	5	5
5.	10.11.2021	5	5
6.	03.02.2022	5	5

### ➤ Meeting of Independent Directors

The Independent Directors met separately on 30<sup>th</sup> June, 2021 without the presence of Non-Independent Directors and the Members of the management.

### ➤ Disclosures about Directors

Every director has disclosed his/her concern or interest in other Company or Companies or bodies of corporate firms or other association with individuals, by giving a notice in writing.

## B) Company's Board

### ➤ Size of the Board

The composition of Board is in consonance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on 31st March, 2022, CCL's Board consisted of 5 Members. The Company has two Executive Directors, one of whom is the Chairman cum Managing Director, and the others is in the capacity of Executive Director - Operations, who are promoter Directors.

### ➤ Composition and Category of Directors

Name of Director	Category	Designation	No. of shares held in the Company (%)
Mrs. Rama Gupta	Promoter & Executive Director	Managing Director & Chairman	1049664 (5.47%)
Mr. Akash Gupta	Promoter & Executive	Executive Director cum	1116550 (5.82%)

	Director	Chief Financial Officer	
<b>Mr. Arvind Sharma</b>	Independent Non-Executive Director	Director	Nil
<b>Ms. Sonam Sharma</b>	Independent Non-Executive Director	Director	Nil
<b>Mr. Sandeep Kumar Garg</b>	Independent Non-Executive Director	Director	Nil

- **Attendance of Directors at Board Meetings held during the year and the Last Annual General Meeting (AGM), and also number of other Directorships and Chairmanships/Memberships of Committees of each Director in Various Companies as on 31.03.2022**

Name & Designation	Financial Year 2021-22 Attendance			No. of Directorships in others Companies			No. of Committee positions held in other public companies	
	No. of Board meetings held during his duration	No. of Board Meetings attended	Last AGM	Listed	Others		Chairman	Member
					Public	Private		
Executive Directors								
Mr. Akash Gupta (Executive Director Cum CFO)	6	6	Yes	Nil	0	8	Nil	Nil
Mrs. Rama Gupta (Chairman cum Managing Director)	6	6	Yes	Nil	2	3	Nil	Nil
Non-Executive Independent Directors								
Mr. Arvind Sharma (Non-Executive-Independent Director)	6	6	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Sonam Sharma (Non-Executive-Independent Director)	6	6	Yes	Nil	Nil	Nil	Nil	Nil
Mr. Sandeep Kumar Garg (Non-Executive-Independent Director)	6	6	Yes	Nil	Nil	Nil	Nil	Nil

- None of the Director on the board is a member of more than 10 or Chairman of more than 5 Committee across all public Companies in which she/he is a Director.
- None of the Directors serve as Independent Director in more than seven listed companies.

- Mrs. Rama Gupta is the mother of Mr. Akash Gupta, None of the other directors is related to any other director on the Board.
- Except in this company no Director is director in any other Listed Company.

➤ **Scheduling and distribution of board material in advance**

Board meeting dates are scheduled in advance and published as part of the annual report which may be changed as per the requirements. The Board meets at least once in every quarter to review the quarterly results and additional Board meetings are convened as and when considered necessary by giving appropriate notice period along with agenda notes.

(i) **The matters placed before the Board of Directors inter alia include:**

- Annual operating plans of business and budgets and any update;
- Capital budgets and updates;
- Company's quarterly and annual Financial Results, Financial Statements, Auditors' Report and Board's Report;
- Minutes of the Audit Committees and other Committees of the Board;
- Show cause, demand, prosecution notices and penalty notices, which are materially important;
- Fatal or serious accidents, dangerous occurrences, and any material effluent or pollution problems;
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company;
- Over view of subsidiaries, joint ventures or collaboration agreement;
- Significant labour problems and their proposed solutions.
- Sale of material nature of investments, subsidiaries, assets, which is not in normal course of business;
- Quarterly details of foreign exchange exposures, and steps taken by management to limit risks of adverse exchange rate movement, if material;
- Non-compliance of any regulatory, statutory or listing requirements, and shareholders' service, such as dividend non-payment, share transfer delay (if any), among others;
- Appointment, remuneration and resignation of Directors;
- Formation/reconstitution of Board Committees;
- Terms of reference of Board Committees;
- Declaration of Independent Directors at the time of appointment/annually; Directors' interest and their shareholding;
- Appointment or removal of the KMPs and Secretarial Auditors, Appointment of Internal Auditors & Cost Auditors;
- Secretarial Audit Reports submitted by Secretarial Auditors;
- Dividend declaration;
- Quarterly summary of all long-term borrowings made and loans and investments made;
- Significant changes in accounting policies and internal controls;
- Takeover of a Company or acquisition of a controlling or substantial stake in another Company;
- Recommending and fixing of remuneration of the Auditors as recommended by the Audit Committee;
- Internal Audit findings and External Audit Reports (through the Audit Committee )

- Proposals for major investments of surplus funds;
- Making of loans and investment of surplus funds;
- Diversify the business of the Company;
- Brief on statutory developments, changes in government policies, among others with impact thereof, Directors' responsibilities arising out of any such developments;
- Compliance Certificate regarding compliance with all laws as applicable to the Company;
- Any other matter as may be required Board of Director's approval.
- Review of HR Policy and Major legal cases.
- Mandatory items as required to be placed as per Regulation 17 of SEBI LODR Regulations, 2015.

**ii) Minutes**

The draft minutes of the Board of Directors and committee are circulated in advance and the observations, if any, received from the Directors are incorporated in the minutes in consultation with the Chairman and entered into the minute book within 30 days of the conclusion of the meeting.

**iii) Follow-up**

The Company has an effective post meeting follow-up, review and reporting process for the decisions taken by the Board. The significant decisions of the Board are promptly communicated to the concerned departments. Action taken reports on decisions of the previous meeting(s) are placed at the immediately succeeding meeting for review by the Board.

**(iv) Performance Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was done by the entire board excluding the directors being evaluated. The performance evaluation of the Chairman, Board as a whole and the Non-Independent Directors was carried out by the Independent Directors. The Board of the Directors expresses their satisfaction with the evaluation process.

**(v) Meetings of Independent Directors**

In accordance with the provisions of Schedule IV of the Companies Act, 2013 a separate meeting of the independent director of the Company was held on 16<sup>th</sup> July, 2020 to discuss the agenda items as prescribed under the applicable laws. The meeting was attended by all the Independent Directors of the Company.

**(vi) Familiarization programmes for Board Members**

Periodic presentations are made at the Board and Committee Meetings of Board, on business and performance updates of the Company. The Familiarization Programme Module and details of Familiarization Programme are available on the Company's website i.e. [www.evocreteindia.com](http://www.evocreteindia.com).

The Company requires skills, expertise and competencies in the areas of strategy, finance, accounting, legal and regulatory matters, the environment, sustainability and operations of the Company's businesses to efficiently carry on its core businesses such as construction of Roads and Highways.

The Board comprises of qualified members who bring in the required skills, expertise and competence as mentioned above which allow them to make effective contributions to the Board and its committees. The members of the Board are committed to ensure that the Company is in compliance with the highest standards of corporate governance.

#### **(vii) Skills / Expertise / Competencies of the Board of Directors**

The Board comprises qualified members who bring in the required skills, competence and expertise that allows them to make effective contribution to the Board and its Committees. In view of the objectives and activities of our Business, the Company requires skills/ expertise/ competencies in the areas of Finance, Regulatory, Strategy, Business Leadership, Automotive Technology, Human Resources, risk and Governance.

The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, diversity and independence required for it to function effectively. The Board periodically evaluates the need for change in its composition and size.

#### **Core skills/expertise/competencies of the Board Members**

The Members of the Board are committed to ensuring that the Board is in compliance with the highest standard of Corporate Governance. In terms of the requirement of the Listing Regulation, the Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company, which are currently available with the Board along with the names of the Directors, who have such skill/expertise/ competence, are given below:-

##### **Business & Industry**

Domain Knowledge in Business and understanding of business environment, Optimising the development in the industry for improving Company's business.

##### **Financial Expertise**

Financial and risk management, Internal control, Experience of complex financial reporting processes, taxation, Capital allocation, resource utilisation, Understanding of Financial policies and accounting statement and assessing economic conditions.

##### **Governance & Compliance**

Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long term effective stakeholder engagements and driving corporate ethics and values

### Administration and Government relations

S. No.	Name	Skills
1	Akash Gupta, Chairman and Managing Director	Business & Industry, Financial Expertise, Governance & Compliance
2.	Rama Gupta	Business & Industry, Governance & Compliance
3.	Arvind Sharma	Business & Industry, Governance & Compliance
4.	Sandeep Kumar Sharma	Financial Expertise, Governance & Compliance
5.	Sonam Sharma	Financial Expertise, Governance & Compliance

### C) Board Committees

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas related to the Company that need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered as a part of good governance practice and the Board has constituted the following Committees and each Committee has their terms of reference as a Charter. The Chairman of each committee along with the other Members of the Committee and if required other Members of the Board, decide the agenda, frequency and the duration of each meeting of that Committee. Currently, the Board has at the end of the year three committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Shareholder's Relationship Committee



**(i) Audit Committee**

The Board has a well constituted Audit Committee which is in accordance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The role, term of reference, authority and powers of the Audit Committee are in conformity with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Audit Committee of the Company, inter-alia, provides assurance to the Board on the existence and adequacy of an effective internal control systems that ensures:-

- (i) Efficiency and effectiveness of operations;
- (ii) Safeguarding of assets and adequacy of provisions for all liabilities;
- (iii) Reliability of all financial and other management information and adequacy of disclosures;
- (iv) Compliance with all relevant statutes;

**1. Composition, Meeting and Attendance**

The Audit Committee comprises three members. All the members possess financial/ accounting expertise/exposure. The Chairman of the Committee is a Non- Executive Independent Director nominated by the Board. The Power and role of the Audit Committee is as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

During the year 2021-22, five meetings of the Audit Committee were held on 30<sup>th</sup> June 2021, 14<sup>th</sup> August 2021, 31<sup>st</sup> August 2021, 10<sup>th</sup> November 2021, 03<sup>rd</sup> February, 2022. The interval between any two meetings was not more than 120 days. The requisite quorum was present in all the meetings.

**Attendance during the Financial Year 2021-22.**

S. No	Name	Category of Membership	No. of Meeting	
			Held during Tenure	Attended
1.	Ms. Sonam Sharma Chairman	Chairperson	5	5
2.	Mr. Akash Gupta Member	Member	5	5
3.	Mr. Arvind Sharma Member	Member	5	5

All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management.

M/s. KPMC & Associates, Statutory Auditors are invitees to the meetings of the Audit Committee.

The Company Secretary of the Company acts as the Secretary of the said Committee.

Chairman of the Audit Committee was present at the AGM of the Company held on September 30, 2021.

## 2. Terms of Reference

The broad terms of reference are as under:

- a. Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure the correctness, sufficiency and credibility of Financial statements;
- b. Recommendation to the Board, the appointment, reappointment (including their terms) or replacement of statutory auditors and the fixing their audit fees.
- c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- d. Reviewing, with management, the annual financial Statement and Auditors' Report thereon before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Directors Responsibility Statement to be included in the Director's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by the Company's management;
  - Any significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal or regulatory requirements relating to financial statements.
  - Disclosure of any related party transactions.
  - modified opinion(s) in the draft audit report;
- e. Reviewing with the management, the quarterly/half yearly financial statements before submission to the Board for approval.
- f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- g. Reviewing and monitor the auditor's independence and the performance and effectiveness of audit process;
- h. approval or any subsequent modification of transactions of the listed entity with related parties;
- i. scrutiny of inter-corporate loans and investments;
- j. valuation of undertakings or assets of the listed entity, wherever it is necessary;
- k. Examination of the financial statements and auditors' report thereon;
- l. Evaluation of Internal Financial controls and risk management systems;
- m. Reviewing with the management, performance of statutory, cost and internal auditors, adequacy of the internal control systems;
- n. Reviewing the adequacy of internal audit function, including the structure of internal audit department, staffing and seniority of official heading the department, reporting structure coverage and frequency of internal audit;
- o. Discussion with internal auditors of any significant findings and follow-up thereon;
- p. reviewing the findings of any internal investigations by internal auditors into matters where there is suspected fraud or irregularity or failure of internal control system of a material nature and reporting the matter to the Board;
- q. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- r. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

- s. Approval of appointment of CFO (i.e. Whole-time Finance Director or any other person heading the Finance function or discharging that function) after assessing the qualifications, experience and background etc of the candidate;
- t. To review the functioning of the Whistle Blower mechanism and Vigil Mechanism
- u. To perform such other functions as may be prescribed by the Companies Act, 2013, Listing Regulations or any other law or as may be delegated by the Board from time to time, to be performed by the Audit Committee.
- v. The audit committee shall mandatorily review the following information:
  - management discussion and analysis of financial condition and results of operations;
  - statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - management letters / letters of internal control weaknesses issued by the statutory auditors;
  - internal audit reports relating to internal control weaknesses; and
  - the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
  - statement of deviations:
    - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
  - Certification/declaration of financial statements by the Chief Executive/Chief Finance officer.
  - To frame and review the policies in relation to the implementation of the Company Code of Conduct for prevention of insider trading and to supervise implementation of the same.

## **(ii) Nomination and Remuneration (NR) Committee**

The Nomination and Remuneration Committee has been formed in compliance of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013. The role, term of reference, authority and powers of the NR Committee are in conformity with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

The NR Committee has been constituted by the Board to determine and review from time to time the criteria for determining qualification, positive attributes and Independence of the Directors and recommended to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees and make recommendations of the same to the Board. Such recommendations are made considering the overall performance and annual financial results of the Company.

### **1. Composition, Meeting and Attendance**

The Nomination and Remuneration Committee comprises three Non-Executive Directors. The Chairman of the Committee is a Non- Executive Independent Director nominated by the Board. The power and role of the remuneration Committee is as per guidelines set out in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

During the year 2021-22, only one Meeting of the Nomination and Remuneration Committee was held on 31<sup>st</sup> August, 2021. The requisite quorum was being present in the meetings.

#### Attendance during the Financial Year 2021-22

S. No	Name	Category of Membership	No. of Meeting	
			Held during Tenure	Attended
1.	Mr. Arvind Sharma Chairman	Chairperson	1	1
2.	Ms. Sonam Sharma Member	Member	1	1
3.	Mr. Sandeep Kumar Garg Member	Member	1	1

## 2. Terms of Reference

The Broad terms of reference of the Nomination and Remuneration Committee are:-

- a. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b. recommend to the board, all remuneration, in whatever form, payable to senior management.;
- c. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- d. Formulation of Criteria for evaluation of Independent Directors and the Board;
- e. Devising a policy on Board Diversity; and
- f. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with criteria laid down and recommend to the Board their appointment and removal.

## 3. **Performance evaluation criteria for Independent Directors**

Independent Directors are evaluated based on below mentioned criteria:

- (i) their general understanding of the Company's business dynamics
- (ii) global business and social perspective
- (iii) professional ethics, integrity and values
- (iv) willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively

The NR Committee laid down criteria for performance evaluation of all the Directors on the Board and recommended the same for evaluating the performance of each and every Director.

Board evaluates the performance of Independent Directors annually based on their participation at the Board and Committee meetings conducted during the year and the NR Committee recommends the appointment/ re-appointment of the Independent Directors by assessing the role played by them in all the meetings they attended.

#### 4. **Remuneration Policy:**

The Nomination and Remuneration Policy was devised in accordance with Section 178 of the Companies Act, 2013 and Listing Regulations. The Nomination and Remuneration Policy of the Company is aimed at inculcating a performance driven culture. Through its comprehensive compensation programme, the company endeavors to attract, develop and motive a high performance workforce.

The Company's remuneration policy is based on the principles of (i) pay for responsibility (ii) pay for performance and potential and (iii) pay for growth. Keeping in view the above, the NR Committee is vested with all the necessary powers and authorities to ensure appropriate disclosure on remuneration paid to the Executive Director of the company. The Remuneration Policy applies to the Company's senior management, including its Key Managerial Persons and Board of Directors and other employees. The Company has not issued any Stock Options to its Directors/Employees.

The Remuneration policy of the Company is available on the website of the Company at <http://www.evocreteindia.com/PDF/Code-and-Policies/8.%20Nomination%20&%20Remuneration%20Policy.pdf>

##### **(a) All pecuniary relationship or transactions of the Non-Executive Directors**

Non-Executive Directors including Independent Directors are entitled to payment of sitting fee for the Board and Committee meetings attended by them and Commission not exceeding 1% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

##### **(b) Criteria of making payments to Non-Executive Directors**

Keeping in view the size, scale and complexity of the Company's operations and the level of involvement of the non-executive directors in the supervision and control of the Company and their guidance for the growth of the Company as members of the Board and also as Chairman or Members of the relevant Committees of the Board, the Board and Shareholders decided that such remuneration/commission should be commensurate with their roles which have undergone significant qualitative changes

#### **Remuneration to Directors**

**The Details of Remuneration paid to Executive Director during the Financial Year ended 31<sup>st</sup> March 2022.**

Name/age(Yrs)	Salary (Rs.)	Perquisites and other Benefits	Commission	Total (Rs.)
Mr. Akash Gupta (33)	12,00,000	1,20,000	NIL	13,20,000/-
Mrs. Rama Gupta	NIL	NIL	NIL	NIL

The Company does not have any other material pecuniary relationship/transaction with any of its Directors. Independent Directors are paid sitting fees for Board & Committee meetings respectively.

**Remuneration paid to the Non-Executive Directors:**

S. No	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Arvind Sharma	Ms. Sonam Sharma	Mr. Sandeep Kumar Garg	
	(a) Fee for attending board/ committee meetings	7500/-	7500/-	5000/-	20000/-
	(b) Commission	-	-	-	-
	(c ) Others, please specify	-	-	-	-
	Total Managerial Remuneration	7500/-	7500/-	5000/-	20000/-
	<b>Overall Ceiling as per the Act.</b>	<b>1,00,000/- P.A</b>			

**Equity Shares held by the Directors**

Name of Director	Category	Designation	No. of shares held in the Company (%)
Mrs. Rama Gupta	Promoter & Executive Director	MD cum Chairman	1049664 (5.47%)
Mr. Akash Gupta	Promoter & Executive Director	Executive Director cum CFO	1116550 (5.82%)
Mr. Arvind Sharma	Independent Non-Executive Director	Director	Nil
Ms. Sonam Sharma	Independent Non-Executive Director	Director	Nil
Mr. Sandeep Kumar Garg	Independent Non-Executive Director	Director	Nil

**(iii) Stakeholder's Relationship ('SR') Committee:**

The Stakeholders Relationship Committee has been formed in compliance of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013. The Stakeholder's Relationship Committee has been constituted to specifically look into the Redressal of Shareholders' complaints and other Shareholders related issues. The power and role of the Stakeholder's Relationship ('SR') Committee is as per guidelines set out in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

**1. Composition, Meeting and Attendance**

The Stakeholder's Relationship Committee comprises three Non-Executive Directors. The Chairman of the Committee is a Non- Executive Director nominated by the Board.

During the year 2021-22, Three meeting of the Shareholder's Relationship Committee was held on 30<sup>th</sup> June 2021, 10<sup>th</sup> November 2021 and 03<sup>rd</sup> February 2022. The requisite quorum was present in all the meetings.

### Attendance during the Financial Year 2021-22

S.No	Name	Category of Membership	No. of Meeting	
			Held during Tenure	Attended
1.	Mr. Arvind Sharma Member	Chairman	3	3
2.	Ms. Sonam Sharma Member	Member	3	3
3.	Mr. Sandeep Kumar Garg	Member	3	3

## 2. Terms of Reference

The Committee approves & oversees the following matters:

- i. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- ii. Review of measures taken for effective exercise of voting rights by shareholders.
- iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- iv. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

Mr. Pradeep Kumar, Company Secretary is appointed as the Compliance Officer of the Company.

The Board has authorised the Company Secretary, who is also the Compliance Officer, to approve share transfers/transmission and comply with other formalities in relation thereto.

All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

### The Details of shareholders queries/complaints received during the financial year are given as below:

No. of Investors queries/complained in the year 2021-22.	Pending at the end of year	No. of pending share transfer
0	0	0

#### 4. DISCLOSURE

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a. **Related Party Transactions**

Related Party Transaction that were entered into during the financial year was on arm's length basis and was in the ordinary course of business therefore does not fall under the ambit of Section 188(1) of the Act

During the year, no materially significant related party transactions i.e. transactions of the Company of material nature, have been entered into by the company with its promoters, Directors or the management, or relatives etc. that may have potential conflict with the interests of the Company at large.

As per the requirement under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI Regulations"), approval of the Audit Committee was received for all the Related Party Transactions. As per the Regulation 23(8) of the SEBI Regulations, the Company has sought approval of shareholders for passing necessary resolutions in accordance with the policy of your company which is available on the website of the Company i.e. [www.evocreteindia.com](http://www.evocreteindia.com)

b. **Accounting treatment in preparation of Financial Statements**

The guidelines/ accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company in all material respects.

c. **Code of Conduct for the Directors & Senior Management Personnel**

The Company has laid down a Code of Conduct ("Code") for all the Board Members and Senior Management personnel of the Company in accordance with the Regulation 17(5) of SEBI Regulations. All Board members and senior management personnel have affirmed their compliance with the Company's Code of conduct for the financial year ended 31st March, 2022. A declaration to this effect signed by Mrs. Rama Gupta, Managing Director of the Company, forms a part of this Report as **Annexure -H**.

These Codes has been put on the Company's website at <http://www.evocreteindia.com/PDF/Code-and-Policies/7.%20Code%20of%20Conduct.pdf>

**ANNUAL DECLARATION BY THE MANAGING DIRECTOR**

A declaration signed by the Company's CFO and Managing Director is enclosed with this Report.

d. **Compliance of Prohibition of Insider Trading Regulations**

Your Company has comprehensive guidelines on prohibiting insider trading and the Company has adopted the code of internal procedures and conduct for listed companies notified by the SEBI. This Code of Conduct is applicable to all Directors and such designated persons who are expected to have access to unpublished price sensitive information relating to the Company.

e. **Risk Management**

In order to ensure that Management controls risk through means of a properly defined framework, a report on Risk Assessment and Minimization Procedure as prepared by functional heads of the Company is being reviewed periodically by the Board of Directors.

f. **Vigil Mechanism Policy**

The Vigil Mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for directors and employees to report concerns about unethical behavior, actual or suspected fraud. Protected disclosures can be made by a whistle blower in writing and under the said mechanism no person has been denied direct access to the chairperson of the Audit Committee.

g. **Certificate from Practicing Company Secretary**

All the Directors of the Company have submitted a declaration stating that they are not debarred or disqualified by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as Directors of Companies. Ms. Akanksha Aggarwal, Practicing Company Secretary, has submitted a certificate to this Effect

A compliance certificate from Ms. Akanksha Aggarwal, Practicing Company Secretary pursuant to the requirements of Schedule V to the Listing Regulations regarding compliance of conditions of Corporate Governance is attached.

h. **Recommendations of Committees of the Board**

There were no instances during the financial year 2021-22, wherein the Board had not accepted recommendations made by any committee of the Board

i. **Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part is given below:**

<b>Payment to Statutory Auditors FY 2021-22</b>	<b>Pending at the end of year</b>
For Audit Fees	22500/-
For Taxation matters	7500/-
<b>Total</b>	<b>30000/-</b>

## ***Governance by Management***

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### **a. The Management Discussion and Analysis Report.**

The Report on Management Discussion and Analysis is given separate in this Annual Report.

### **b. CEO/CFO Certification**

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the Listing Regulations and a certificate duly signed by the Chairman-cum-Managing Director and Chief Financial Officer, is annexed to this Report as an **Annexure-I**

## ***Information for Shareholders***

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### **a. Means of Communication**

#### **➤ Financial Results:**

The Company's quarterly/half yearly/ annual financial results are sent to the Stock Exchanges and published in Financial Express and Jansatta. Simultaneously, they are also put up on the Company's website at [www.evocreteindia.com](http://www.evocreteindia.com). The aforesaid Financial Results are immediately intimated to the Stock Exchanges, after the same are approved at Board Meeting. The Annual Audited Financial Statements are not posted to every Member of the Company. In terms of Regulation 10 of the Listing Regulations, the Company complies with the online filing requirements on electronic platforms of BSE Limited (BSE) viz. BSE Corporate Listing Centre

#### **➤ Annual Report:**

The Annual Report containing, inter alia, Audited Standalone Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis (MDAR) Report form part of the Annual Report.

#### **➤ Chairman's Communiqué:**

The printed copy of the Chairman's speech is distributed to shareholders at Annual General Meetings. The document is also put on the Company's website and sent to the Stock Exchanges.

#### **➤ BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):**

BSE's Listing Centre is a web-based application designed for Corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, statement of investor complaints, among others are also filed electronically on the Listing Centre.

#### **➤ SEBI Complaints Redress System (SCORES):**

The investor complaints are processed in a Centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action

Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

**b. General Body Meetings:**

The details of location and time for last three Annual General Meeting are given as under:

<b>Financial Year</b>	<b>Location</b>	<b>Date</b>	<b>Time</b>	<b>Special Resolution Passed</b>
<b>2018-19</b>	Hotel "Golden Palm" at Plot No. 6C, Mandawali, Fazalpur, Delhi 92	30.09.2019	11.00 A.M	<ol style="list-style-type: none"> <li>1. Re-appointment of Mr. Arvind Sharma [Din: 00767969] as an Independent Director for a second term of (5) five consecutive years, in terms of Section 149 of the Companies Act, 2013.</li> <li>2. To increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporates.</li> </ol>
<b>2019-20</b>	Through Video (VC) Other Audio Visual Means (OAVM)	30.09.2020	11.30 A.M	N.A
<b>2020-21</b>	Through Video (VC) Other Audio Visual Means (OAVM)	30.09.2021	11.30 A.M	N.A

All resolutions moved at the last Annual General Meeting were passed by the mode as permitted under Companies Act, 2013. No special resolution was passed by postal ballot during the financial year 2019-20. None of the businesses proposed to be transacted in the ensuing AGM require passing through postal ballot.

### ***General Information for Members***

**a. Annual General Meeting:**

<b>ANNUAL GENERAL MEETING</b>	
<b>Date, Time and Venue of Annual General Meeting</b>	<b>Date: Friday, 30th September, 2022</b> <b>Time: 11:30 A.M</b> <b>Venue: Through Video (VC) Other Audio Visual Means (OAVM)</b>
<b>Financial Calendar</b>	1 <sup>st</sup> April to 31 <sup>st</sup> March
<b>Date of Book Closure</b>	From 23 <sup>rd</sup> September, 2022 to 30 <sup>th</sup> September, 2022 (Both days inclusive)

b. **Financial reporting for the quarter/year Calendar (tentative)**

**Financial Year: 1st April 2022 to 31st March 2023**  
**Adoption of Quarterly Reports for the quarter ending:**

Results	For Year 31 <sup>st</sup> March 2022 were announced on	For Year 31 <sup>st</sup> March 2023 announced/ will be announced on
First Quarter	14 <sup>th</sup> August, 2021	14 <sup>th</sup> August, 2022
Second Quarter	10 <sup>th</sup> of November 2021	2 <sup>nd</sup> Week of November 2022
Third Quarter	03 <sup>rd</sup> of February 2022	2 <sup>nd</sup> week of February 2023
Fourth Quarter	30 <sup>th</sup> May, 2022	By the end of May, 2023

- c. **Listing:** The equity shares the Company of the face value of 10 each (fully paid) is listed on the Bombay Stock Exchange Ltd.
- d. The Listing fee for the year 2021-22 has been paid to the Stock Exchange.

The following are the details of the Company's shares:

<b>Script Code:</b>	<b>531900</b>
<b>ISIN</b>	INE778E01031
<b>BSE – Address</b>	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 <a href="http://www.bseindia.com">www.bseindia.com</a>
<b>CIN:</b>	L26940DL1991PLC044520

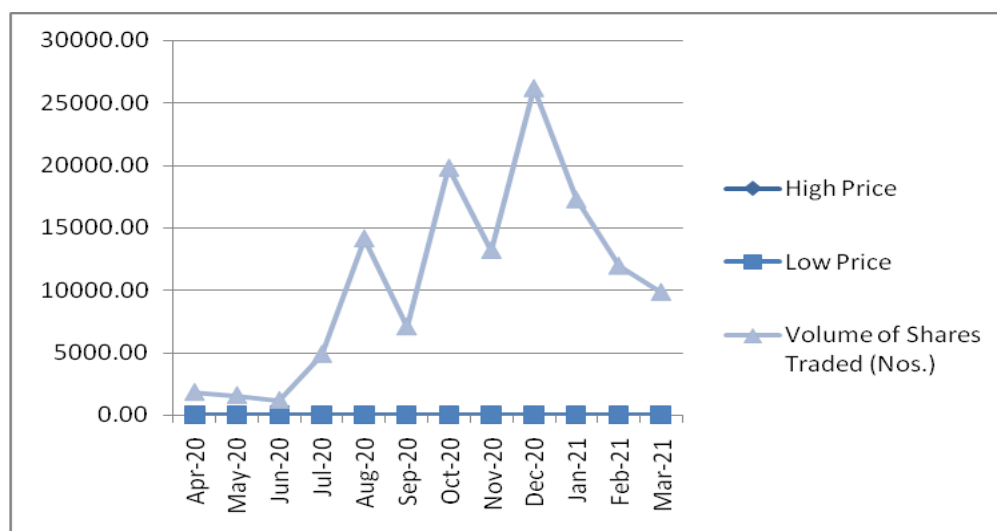
e. **Stock Market Information**

Stock Market Price Data - Monthly high/low of the closing price and trading volumes on BSE depicting liquidity of the Company's Shares on the said exchange from April 2021 to March 2022 are noted herein below:

Year 2021-22	BSE		
Months	High (Rs.)	Low (Rs.)	Volume of Shares Traded (Nos.)
April 2021	18.70	16.00	1,891
May 2021	19.10	14.90	6,216
June 2021	21.35	16.00	47,730
July 2021	19.50	15.75	56,679
August 2021	17.40	12.35	74,118
September 2021	16.50	12.40	1,01,263
October 2021	20.83	14.34	82,223
November 2021	18.15	14.60	44,533
December 2021	21.50	14.30	86,043
January 2022	33.35	19.15	90,964
February 2022	27.00	19.10	31,745
March 2022	20.50	16.15	1,80,629

(Sources: BSE Website)

### BSE Sensex



#### f. Shares Transfer System

The Company has entered into an agreement with M/s. Alankit Assignments Ltd., Delhi to handle Share transfer for both physical as well as demat mode. The shares of the Company are traded compulsory in dematerialized form. Shares received for transfer in physical form are normally processed within due period of 30 days from the date of lodging of valid share transfer deed along with share certificate.

The Board has delegated the authority for approving the transfer, transmission etc. of the securities of the Company to Company Secretary. The summary of transfer/transmission/ demat/ Rematerialization of securities of the Company so approved is placed before the Board/ Stakeholders Relationship Committee. The Company obtains from a Company Secretary in Practice, half yearly certificate of compliance with the share transfer requirements as under Clause 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of it with Stock Exchanges.

**g. Secretarial Audit**

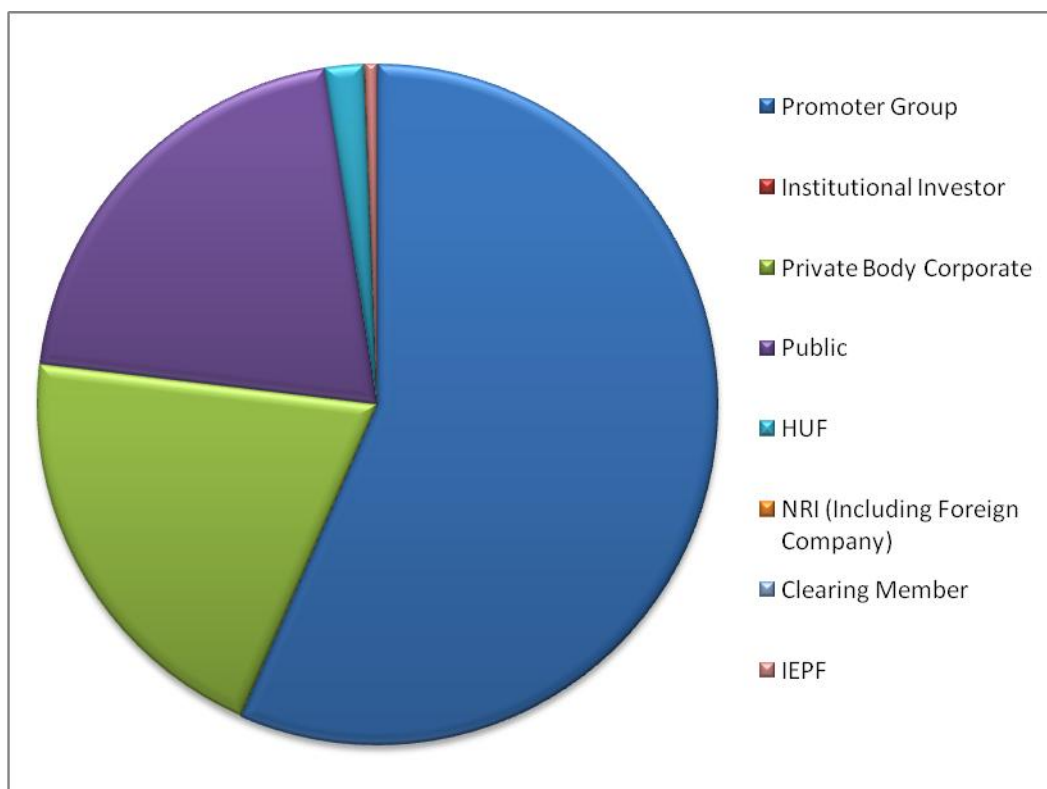
- (i) Akanksha Aggarwal, Practicing Company Secretary has conducted Secretarial Audit of the company for the year 2021-22. Their Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act and the Rules made there under, SEBI Listing Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Directors' Report.
- (ii) Pursuant to Regulation 40(9) of the SEBI Listing Regulations, certificates have been issued on a half yearly basis, by Akanksha Aggarwal, Practicing Company Secretary, certifying due compliance of share transfer formalities by the Company.
- (iii) In accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 1996, a Reconciliation of Share Capital of the Company is carried out on a quarterly basis by Akanksha Aggarwal, Practicing Company Secretary, to reconcile the total admitted capital with National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

**(iv) Shareholding Pattern**

**Share Ownership Pattern as on 31<sup>st</sup> March 2022**

S. No	Category of Shareholder	No. of Shares Held	%age of Shareholding
<b>A</b>	<b>Promoters Holding</b>		
<b>1.</b>	<b>Promoters</b>		
	• Indian Promoters	10854107	56.55%
	• Foreign Promoters	-	-
	• Person acting in Concert	-	-
	<b>SUB- TOTAL (A)</b>	<b>10854107</b>	<b>56.55%</b>
<b>B</b>	<b>Non- Promoters Holding</b>		
	<b>Institutional Investors</b>		
	• Mutual Funds and UTI	-	-
	• Banks, Financial Institutions	-	-
	• Insurance companies, central/state Govt. Institutions/Non-Government Institutions	-	-
	• FII's /FPI (others)	2704	0.01%
	<b>SUB- TOTAL (B)</b>	<b>2704</b>	<b>0.01%</b>
<b>C</b>	<b>Others</b>		
	• Private Body Corporate	3901880	20.33%
	• Indian Public	4318558	22.50%

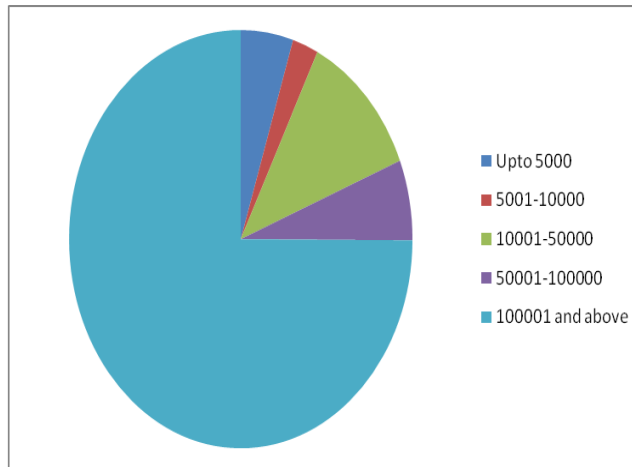
• NRIs (Including Foreign Company)	14412	0.08%
• Trust	-	-
• Foreign Portfolio Investor(Corporate)	-	-
• NBFC	-	-
• IEPF	100939	0.53
<b>SUB-TOTAL (C)</b>	<b>8338493</b>	<b>43.43%</b>
<b>TOTAL (A+B+C)</b>	<b>19192600</b>	<b>100.00%</b>



(v) Distribution of Shareholding

Distribution of Shareholding by size as on 31<sup>st</sup> March 2022 is noted below

S. No	Range of Shares	No of Share Holders	% of Share Holders	No of Shares Held	% of Share holding
1.	Upto 5000	2003	91.21	945306	4.93
2.	5001-10000	61	2.78	468401	2.44
3.	10001-50000	95	4.33	2209395	11.51
4.	50001-100000	16	0.73	1191325	6.21
5.	100001-and above	21	0.96	14378173	74.91
	<b>Total</b>	<b>2196</b>	<b>100.000</b>	<b>19192600</b>	<b>100.00</b>

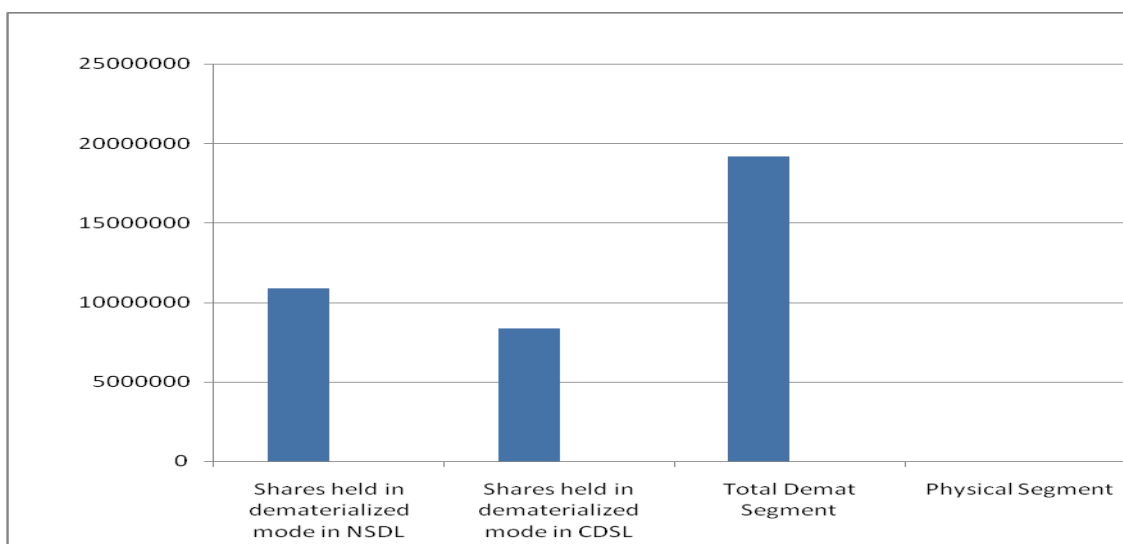


**(vi) Dematerialization of Shares and Liquidity**

The International Securities Identification Number (ISIN) allotted to the Company is INE778E01031. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The Company has connectivity with National Securities Depository Limited (NSDL) as well as the Central Depository Services (India) Limited (CDSL) for Demat facility. As on 31st March, 2022, 100.00% of the total Equity Capital was held in the demat form with NSDL and CDSL.

**As on March 31, 2022, the number of shares held in dematerialized and physical mode are as under:**

Particulars	Number of Shares	Percentage (%) to Total Capital Issued
Shares held in dematerialized mode in NSDL	10847305	56.52
Shares held in dematerialized mode in CDSL	8345195	43.48
<b>Total Demat Segment</b>	<b>19192100</b>	<b>100.00</b>
Physical Segment	100	0.00
<b>Total</b>	<b>19192600</b>	<b>100.00</b>



**(vii) Depositories:**

The names and addresses of the depositories is noted below:

Particulars	Address
<b>National Securities Depository Limited ('NSDL')</b>	Trade World, A-Wing, 4 <sup>th</sup> & 5 <sup>th</sup> Floors, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013
<b>Central Depository Services (India) Limited ('CDSL')</b>	Phiroze Jeejeebhoy Towers, 17 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai-400001.

**(viii) Outstanding GDR/ADRs/ Warrants or convertibles Instruments conversion date and likely impact on equity:**

There are no outstanding GDRs / ADRs / Warrants / Convertible instruments of the Company and hence, the same is not applicable to the Company.

**(ix) Address for Correspondence**

Registrar Transfer Agent (for Demat mode)	Company (For General Assistance)
<b>Alankit Assignments Limited</b>	<b>CCL International Limited</b>
<b><u>Office Address:</u></b>	<b><u>Regd. Office:</u></b>
<b>4E/2, Alankit House, Jhandewalan Extn.Delhi-110055.</b>	M-4, Gupta Tower, B 1/1 Commercial Complex, Azadpur, New Delhi – 110033.
	<b><u>Corporate Office:</u></b>
	C-42, R.D.C, Raj Nagar, Ghaziabad.
<b>Ph.011-42541234</b>	<b>Ph. No. 0120-4214258</b>

(x) Securities are not suspended from trading during the Financial Year 2021-22.

- (xi) Commodity price risk or Foreign exchange risk and hedging activities: The Company is subject to commodity price risks due to fluctuation in prices of raw material used in company's projects. The Company has in place a robust risk management frame work for identification and monitoring and mitigation of all kinds of risk.
- (xii) Plants Locations: Plants and equipments are located at projects sites of the Company during the execution of the Projects.
- (xiii) The company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (xiv) The Company has complied with the requirements of Corporate Governance Report as mentioned in sub paras (2) to (10) of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (xv) The company has complied with corporate governance requirement specified in regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 in its annual report.

#### **Discretionary Requirements**

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The following discretionary requirements have been implemented by the Company:

- **Shareholder's Right**: With regard to Shareholders right communications of financial results are published widely and also hosted on the website of the Company.
- **Reporting of Internal Auditors**: The Internal Auditor of CCL is reporting directly to the Audit Committee.

#### **Compliances**

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No penalties/ strictures were imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital market and guidelines issued by the Government. Compliance certificate from the auditors of the company regarding compliance of conditions of corporate governance are annexed herewith and forms part of this report.

Particulars about Directors proposed for the Director who retire by rotation and are eligible for re-appointment indicating their shareholding in the Company have been given in the Notice of the forthcoming Annual General Meeting.

During the financial year 2021-22 the Company was in general compliant of corporate governance requirements of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Compliance certificate from the auditors of the company regarding compliance of conditions of corporate governance are annexed herewith and forms part of this report as an **Annexure-J**.

## Other Disclosures

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- a. The particulars of transactions between the Company and its related parties are set out at Notes to financial statements. However these transactions are not likely to have any conflict with the Company's interest.
- b. The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company and the weblink is <http://www.evocreteindia.com/PDF/Code-and-Policies/8.%20Nomination%20&%20Remuneration%20Policy.pdf>
- c. There was one non-compliance during the year by the Company. There are no non-compliances in the last three years by the Company on any matter related to Capital Market and there were no penalties imposed nor strictures passed on the Company by any Stock Exchange, SEBI or any other Statutory Authority
- d. The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee.

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The Whistle Blower Policy of the Company is also posted on the website of the Company and the web link is <http://www.evocreteindia.com/PDF/Code-and-Policies/6.%20Whistle%20Blower%20Policy.pdf>

- e. The Company has complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The status of compliance with the discretionary requirements under Regulation 27(1) of SEBI Listing Regulations are as under:

Reporting of Internal Auditor: The Internal Auditor of the Company reports directly to the Audit Committee

- f. The Company does not have any material Non-Listed Indian Subsidiary as defined under Regulation 16 of SEBI Listing Regulations. It is, therefore, not required to have an Independent Director of the Company on the Board of such Subsidiary.

The Policy on Material Subsidiaries as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as approved by the Board is uploaded on the website of the Company and the weblink is <http://www.evocreteindia.com/PDF/Code-and-Policies/10.%20Policy%20on%20Determination%20of%20Material%20Subsidiary.pdf>

- g. Disclosure of commodity price risks and commodity hedging activities- Not Applicable
- h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) - Not Applicable

- i. A certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been enclosed as separately to this report.
- j. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year- There are no such instances during the year and the Board considered and accepted the recommendations of all the Committees.
- k. Total fees for all services paid by the listed entity on a consolidated basis, to the statutory auditor is Rs. 30,000/-
- l. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action.

The Company has not received any complaint on sexual harassment during the year.

***Non-compliance of any requirement of corporate governance report, with reasons thereof:***

All the corporate governance requirements are complied with.

***The extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted:***

• Discretionary Requirements:

The Company has adopted / complied with the discretionary requirements specified in Part E of Schedule II as detailed below:

**i. The Board:**

Maintenance of Office to the Non-Executive Chairperson at the Company's expense: This is not applicable as the Chairperson of the Company is an Executive Director.

**ii. Shareholders' rights:**

All the quarterly financial results are placed on the Company's website: [www.evocreteindia.com](http://www.evocreteindia.com), apart from publishing the same in the Newspapers.

**iii. Modified opinion(s) in audit report:**

There are no modified opinions in the Audit Reports.

**iv. Separate Posts of Chairman and CEO:**

The Company has not separate posts of Chairman and Managing Director.

**v. Reporting of Internal Auditor:**

The Internal Auditor reports to the Chairman of the Audit Committee directly.

<b>IMPORTANT COMMUNICATION TO THE SHAREHOLDERS</b>
Your Company is concerned about the environment and utilizes natural resources in a sustainable way. To support this Green initiative, the Company hereby requests its members who have not registered their e-mail addresses so far, to register their e-mail addresses with the depository through their concerned depository participants in respect of electronic holdings and with the Company or its Registrar in respect of physical holding.

**ANNEXURE-H**

**DECLARATION BY THE MANAGING DIRECTOR REGULATION 34(3) PART D OF THE SEBI LISTING REGULATIONS**

To,  
The Members  
CCL International Limited.

I, Rama Gupta, Managing Director of CCL International Limited, do hereby declare that all the Board Members and Senior Management Personnel, have affirmed compliance with the respective Code of Conduct, as applicable to them for the financial year ended March 31, 2022.

**For CCL International Limited**

**Date : 31.08.2022**  
**Place: Delhi**

**Sd/-**  
**Rama Gupta**  
**(Managing Director/Chairman)**  
**[DIN 00080613]**

**ANNEXURE-I**  
**CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members,  
CCL International Limited.

We have examined the compliance of conditions of Corporate Governance by CCL International Limited ("**Company**") as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from April 01, 2021 up to March 31, 2022.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Regulations for the Financial Year ended on 31st March, 2022.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Akanksha A & Co.**  
**Company Secretary**

Sd//  
**Akanksha Aggarwal**  
**(Prop.)**

**ACS No.: 65272**

**C.P No.: 24532**

**UDIN: A065272D000883531**

**Place: Delhi**

**Date: 31<sup>st</sup> August, 2022**

**Annexure-J**

**CEO/CFO CERTIFICATION UNDER REGULATION 17(8) OF SEBI LISTING REGULATIONS**

To  
The Board of Directors,  
CCL International Limited

We, Rama Gupta, Managing Director and Akash Gupta, Chief Executive officer, to the best of our knowledge and belief, certify that:

- a. We have reviewed Financial Statements including Cash Flow Statement (standalone and consolidated) for the financial year ended March 31, 2022 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- d. We have indicated to the auditors and the Audit committee that:
  - (i) There were no significant changes in internal control over financial reporting during the period;
  - (ii) That there were no significant changes in accounting policies during the period.
  - (iii) There were no instances of significant fraud of which we have become aware.

**For CCL International Limited**

**Sd/-**  
**Akash Gupta**  
**Executive Officer**

**Date: 31.08.2022**  
**Place: Delhi**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**(pursuant to regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015)**

To,  
The Members of  
**CCL International Limited,**  
M-4, Gupta Tower B 1/1,  
Commercial Complex,  
Azadpur New Delhi -110033

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CCL International Limited having CIN No. L26940DL1991PLC044520 and having registered office at M-4, Gupta Tower B 1/1, Commercial Complex, Azadpur New Delhi-110033(hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation 2015. In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company and its officers, I hereby Confirm that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory Authority.

S. No.	Name of the Director	DIN	Date of Appointment in the company
1.	Rama Gupta	00080613	04/10/2008
2.	Akash Gupta	01940481	30/09/2015
3.	Arvind Sharma	00767969	15/10/2005
4.	Sandeep Kumar Garg	06446072	30/09/2019
5.	Sonam Sharma	07603977	30/09/2016

Ensuring the eligibility of for the appointment / continuity of Director on the Board is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these based on our verification. This Certificate is neither and assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Akanksha A & Co.**  
**Company Secretary**

Sd/-  
**Akanksha Aggarwal**  
**(Prop.)**

ACS No.: 65272

C.P No.: 24532

UDIN: A065272D000883430

**Place: Delhi**

**Date: 31<sup>st</sup> August, 2022**

**DISCLOSURE AS REQUIRED UNDER SUB RULE 2 OF RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

**EMPLOYED FOR FULL FINANCIAL YEAR: 2021-2022**

Name	Designation & Nature of duties	Remuneration Gross (Rs.)	Qualifications	Date of Commence-ment of Employment	Total Experience	Age in Years	Last Employ-ment	Percent-age Equity
Rama Gupta(*)	Managing Director	Nil	B.ED	04.10.2008	14	56	-	5.47%
Akash Gupta(*)	Director CFO	13,20,000/- Per Year	B. Tech	04.10.2008	14	33	-	5.82%
Pradeep Kumar	Company Secretary	4,20,000/- Per Year	Company Secretary	16.12.2019	5	32	Vatsal Hotels Private Limited	-

**NOTES:**

1. Mrs. Rama Gupta has been resigned from the post of Managing Director w.e.f. 31.08.2022 and its is now carry as non-executive promoter director.
2. Mr. Akash Gupta has been resigned from the post of Chief Financial Officer w.e.f. 31.08.2022 and its is now Mr. Akash Gupta appointed as Chairman and Managing Director.

**Pursuant to Section 197 and Rule 5 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Sl. No.	Requirement	Disclosure
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2021-22;	Mr. Akash Gupta (Executive Director of the company) is drawing salary of 1,10,000/- pm, No other director was paid any remuneration.  <b>Ratio of Remuneration to Director v/s Median Employee Remuneration is 11:2.5</b>
2.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	a. Director-Nil b. Company Secretary-Nil c. CFO-Nil
3.	The percentage increase in the median remuneration of employees in the financial year;	The median remuneration of the employees in the

		financial year 2021-22 was increased by 20.00%.
4.	The number of permanent employees on the rolls of company;	There were 27 employees in the Company during the F.Y. 2021-2022
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	The average increase in the salaries of employees other than managerial personnel in 2021-22 was in negative. Whereas, there is no increase in average percentile in the salaries of managerial remuneration.
6.	The remuneration is as per the remuneration policy of the company.	

**By Order of the Board of Director**

**Place : Delhi**  
**Dated : 31.08.2022**

**Sd/-**  
**(Akash Gupta)**  
**Chairman and Managing Director**  
**[DIN 01940481]**



# STANDALONE INDEPENDENT AUDITORS' REPORT

To,  
The Members of  
CCL INTERNATIONAL LIMITED

## Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of CCL International Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the 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 31st March, 2022, its profit and total Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	<p><b>Revenue recognition over time in Construction contracts</b></p> <p>From financial year 2021-22, the Company has applied Ind AS 115 "Revenue from Contracts with Customers". The main portion of the Company's income relates to construction contracts. In all material respects revenue is related to construction projects and is recognized over time, i.e. applying percentage of completion. Thus revenue and costs in construction projects is recognized based on assumptions and estimates on future outcome as documented in the projected forecasts. These forecasts include estimates of costs for e.g. labour, material, subcontractors and defect liability. From time to time, the latter may require updated estimates also for completed projects. As applicable, forecasts also include assessment of claims on customer relating to, e.g. change or additional orders and deficiencies in tender conditions. The element of assumptions and estimates means that final results may deviate from those now reported. The size of the amounts involved combined with element of assumptions and estimates make this a key audit matter.</p>	<p>We have performed analytical reviews of revenue and margins reported and evaluated management's routines for follows up of the projects financial results and also discussed latter with management.</p> <p>On the sample basis, we have examined revenue and the recognized project cost on which the determination of completion ratio is based. We have also tested the mathematical accuracy of the percentage of completion profit calculation.</p> <p>We have discussed with the company the principles, methods and assumptions on which estimates are based, including those forming the basis for defect liability provisions for projects already completed.</p>

#### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

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

### **Management's Responsibility for the Standalone Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that

is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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 financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

1. 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-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

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, as amended 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 litigation on its financial position.
  - ii. The Company has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. The company was not required to deposit or pay any dues in respect of the Investor Education and Protection Fund during the year.

**For KPMC & Associates**  
**Chartered Accountant**  
**Firm Reg. No. 005359C**

**Date: 30.05.2022**  
**Place: Ghaziabad**

**(Sanjay Mehra)**  
**Partner**  
**M No. 075488**  
**UDIN: 22075488AJXKHQ6954**

## ANNEXURE-“A” TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure-A referred to in our Independent Auditors’ Report to the members of the company on the Standalone Ind AS financial statements for the year ended March 31, 2022, we report that:

**1. In respect of Fixed Assets:**

- a. The Company has maintained proper records showing full particulars, including quantitative details and situations of Fixed Assets.
- b. The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- c. The title deeds of all the immovable properties (which are included under the head ‘fixed assets’) are held in the name of the Company.

**2. In respect of Inventory:**

- a. The management has conducted physical verification of inventory at reasonable intervals during the year.
- b. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. The Company is maintaining proper records of inventory and no material discrepancies between physical inventory and book records were noticed on physical verification.

3. The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act.

4. According to information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. According to the information and explanations given to us, pursuant to the rules prescribed by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, we have broadly reviewed the cost records and are of the opinion that prima facie, the prescribed records have been made and maintained by the Company.

7.

- (i) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including income tax, tds, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues whenever applicable. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as on 31st March, 2022 for a period of more than six months from the date on when they become payable.

- (ii) According to the information and explanation given to us and records examined by us, there are no dues of income tax, service tax, custom duty, excise duty, value added tax, goods and services tax & cess or any other statutory dues which have not been deposited on account of any dispute, except the amounts mentioned below:

Name of the statute	Nature of dues	Demand amount (Rs.)	Amount paid (Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Demand u/s 148/147	22,28,21,760.00	1,05,84,758.00	AY 2011-12	CIT (Appeals), Delhi
Income Tax Act, 1961	Demand u/s 154	167,920.00	-	AY 2015-16	Income Tax Officer, New Delhi
Income Tax Act, 1961	Demand u/s 143(1a)	19,07,830.00	-	AY 2017-18	Income Tax Officer, New Delhi

8. According to the information and explanations given to us, the Company has not defaulted in repayment of loans and borrowing to bankers & financial institutions. The Company does not have issued any debentures.
9. According to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans availed during the year were applied for the purposes for which the loans were obtained.
10. To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
11. According to the information and explanations given to us and based on our examination of records of the company, the company has paid managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. According to the information and explanations given to us, the company is not Nidhi Company as prescribed under Section 406 of the Act.
13. According to the information and explanations given to us and based on our examination of records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of

Companies Act, 2013 where ever applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations given to us and based on our examination of records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of records of the company, the company has not entered into any non-cash transactions with directors or persons connected with them.
16. According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For KPMC & Associates**  
**Chartered Accountant**  
**Firm Reg. No. 005359C**

**Date: 30.05.2022**

**Place: Ghaziabad**

**(Sanjay Mehra)**  
**Partner**  
**M No. 075488**  
**UDIN: 22075488AJXKHQ6954**

# **ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CCL INTERNATIONAL 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 **CCL International Limited** ("the Company") as of 31st March, 2022 in conjunction with our audit of the Standalone 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 controls 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

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

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

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

## **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:-

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For KPMC & Associates**  
**Chartered Accountant**  
**Firm Reg. No. 005359C**

**Date: 30.05.2022**

**Place: Ghaziabad**

**(Sanjay Mehra)**  
**Partner**  
**M No. 075488**  
**UDIN: 22075488AJXKHQ6954**



# STANDALONE AUDITED BALANCE SHEET

CCL INTERNATIONAL LIMITED			
STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2022			
			in Lakhs
Particulars	Notes	As at 31-Mar-22	As at 31-Mar-21
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipments	1	1855.54	2147.75
(b) Financial Assets			
(i) Non-Current Investments	2	130.89	94.07
(ii) Non-Current Other Financial Assets	3	18.30	17.50
(c) Other Non Current Assets	4	1.00	1.00
<b>Total Non-Current Assets</b>		<b>2005.73</b>	<b>2260.32</b>
<b>Current Assets</b>			
(a) Inventories	5	486.56	660.51
(b) Financial Assets			
(i) Trade Receivables	6	2001.36	930.76
(ii) Cash and Cash Equivalents	7 (a)	6.51	175.48
(iii) Other Bank Balance	7 (b)	353.26	416.81
(iv) Current Other Financial Assets	8	1682.44	1617.54
(c) Current Assets Tax (Net)	9	66.88	94.29
<b>Total Current Assets</b>		<b>4597.01</b>	<b>3895.40</b>
<b>TOTAL ASSETS</b>		<b>6602.74</b>	<b>6155.72</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	10 (a)	1919.26	1919.26
(b) Other Equity	10 (b)	2727.96	2671.05
<b>Total Equity</b>		<b>4647.22</b>	<b>4590.31</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Non-Current Borrowings	11	68.93	179.43
(b) Deferred Tax Liability (net)	17	72.71	80.13
<b>Total Non-Current Liabilities</b>		<b>141.64</b>	<b>259.56</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Current Borrowings	12	1192.77	512.91
(ii) Trade Payables	13	327.90	351.37
(iii) Current Other Financial Liabilities	14	138.12	237.03
(b) Other Current Liabilities	15	146.40	184.67
(c) Current Tax Liabilities (net)	18	8.70	19.89
<b>Total Current Liabilities</b>		<b>1813.88</b>	<b>1305.86</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6602.74</b>	<b>6155.72</b>
Corporate information and Significant accounting policies and Notes forming part of Financial Statements	A		

The above Balance Sheet should be read in conjunction with the accompanying notes

As per our report of even date attached

FOR KPMC & Associates  
Chartered Accountants  
Firm Reg. No.: 005359C

Sanjay Mehra  
Partner  
M.NO.: 075488  
UDIN : 22075488AJXKHQ6954  
Place: Ghaziabad  
Dated: 30th May, 2022

For and on behalf of the Board of Directors  
CCL INTERNATIONAL LIMITED

RAMA GUPTA  
(MANAGING DIRECTOR)

AKASH GUPTA  
(DIRECTOR)

PRADEEP KUMAR  
(COMPANY SECRETARY)

# STANDALONE STATEMENT OF PROFIT & LOSS

CCL INTERNATIONAL LIMITED			
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2022			
in Lakhs			
Particulars	Notes	Year ended 31-Mar-22	Year ended 31-Mar-21
<b>INCOME</b>			
Revenue from operations	19	2680.11	3008.38
Other income	20	98.57	35.36
<b>TOTAL INCOME</b>		<b>2778.68</b>	<b>3043.74</b>
<b>EXPENSES</b>			
Cost of Material Consumed and Operating Expenses	21	2092.38	2418.75
Employee Benefits Expense	22	83.23	95.68
Finance Costs	23	99.93	101.24
Depreciation and Amortization Expense	24	255.65	261.85
Other Expenses	25	189.25	101.50
<b>TOTAL EXPENSES</b>		<b>2720.43</b>	<b>2979.03</b>
<b>Profit/ (Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>58.25</b>	<b>64.71</b>
Exceptional & Extraordinary Items		0.00	0.00
<b>Profit/ (Loss) Before Tax</b>		<b>58.25</b>	<b>64.71</b>
<b>Tax Expenses:</b>			
Current Tax		8.76	20.79
Deferred Tax	26	-7.42	-3.82
<b>Net Profit/ (Loss) after tax</b>		<b>56.91</b>	<b>47.74</b>
Profit and Loss from discontinued operations		0.00	0.00
Tax expenses of discontinued operations		0.00	0.00
<b>Net Profit/ (Loss) from discontinued operations</b>		<b>0.00</b>	<b>0.00</b>
<b>Net Profit/ (Loss) for the year</b>		<b>56.91</b>	<b>47.74</b>
<b>Other comprehensive income (OCI)</b>			
Items that will not be reclassified to profit or loss		0.00	0.00
Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
Items that will be reclassified to profit or loss		0.00	0.00
Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
<b>Total comprehensive income for the year</b>		<b>56.91</b>	<b>47.74</b>
<b>Earnings per share (EPS) of Rs. 10 each</b>			
Basic & Diluted	27	0.30	0.25

The above statement of Profit and Loss should read in conjunction with accompanying notes  
As per our report of even date attached

For and on behalf of the Board of Directors  
CCL INTERNATIONAL LIMITED

FOR KPMC & Associates  
Chartered Accountants  
Firm Reg. No.: 005359C

Sanjay Mehra  
Partner  
M.NO.: 075488  
UDIN : 22075488AJXKHQ6954  
Place: Ghaziabad  
Dated: 30th May, 2022

RAMA GUPTA  
(MANAGING DIRECTOR)

AKASH GUPTA  
(DIRECTOR)

PRADEEP KUMAR  
(COMPANY SECRETARY)

# STANDALONE CASH FLOW STATEMENT

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022		
Particulars	in Lakhs	
	Year ended 31st March 2022	Year ended 31st March 2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit after Tax and Extra ordinary Items :	56.91	47.74
Adjustment for --		
<b>Add:</b>		
Depreciation and Amortisation Expenses	255.65	261.85
Adjustment in Security Deposit/Prepaid Tax as per INDAS	0.00	0.00
Income Tax for earlier year on profit of Partnership Firm	0.00	0.00
Provision for Tax	8.76	20.79
Deferred Tax Income	(7.42)	(3.82)
Finance Cost	99.93	101.24
<b>Less:</b>		
Interest Received	(17.92)	(21.71)
<b>Operating profit before working capital changes</b>	<b>395.91</b>	<b>406.10</b>
<b>Changes in Assets and Liabilities :</b>		
(Increase)/Decrease in Trade Receivables	(1070.60)	777.67
(Increase)/Decrease in Inventories	173.95	143.49
(Increase)/Decrease in Non-current Other Financial Assets	(0.80)	0.00
(Increase)/Decrease in Other Current financial assets	(56.19)	(45.76)
(Increase)/Decrease in Current Tax Asset	27.41	(65.22)
Increase/(Decrease) in Trade Payables	(23.46)	(70.56)
Increase/(Decrease) in Other Current financial liabilities	(98.91)	(117.92)
Increase/(Decrease) in Other Current liabilities	(38.27)	(3.32)
Increase/(Decrease) in Current tax liabilities	(8.76)	(20.79)
<b>Cash Generated from operation:</b>	<b>(699.73)</b>	<b>1003.69</b>
Income Tax Paid	19.89	36.00
<b>NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>(719.62)</b>	<b>967.69</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in Bank Deposits (having original maturity of more than 3 months and upto 12 months)	63.55	30.45
Sale/ (Purchase) of Property, Plant and Equipment/ Intangible Assets	36.56	(70.38)
Sale/(Purchase) of Non-current investments	(36.82)	(0.69)
Sale/(Purchase) of Current investments	0.00	0.00
Interest Received	17.92	21.71
<b>NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES (B)</b>	<b>81.21</b>	<b>(18.90)</b>
<b>CASH FLOWS FROM FINANCIAL ACTIVITIES</b>		
Proceed/(Repayment) of Secured Non-Current borrowings	(110.50)	(9.17)
Proceed/(Repayment) of Secured Current borrowings	523.75	(423.92)
Proceed/(Repayment) of Unsecured Current borrowings	156.11	-315.99
Finance Cost	(99.93)	(101.24)
Dividends Paid (including corporate dividend tax)	0.00	0.00
<b>NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES (C)</b>	<b>469.43</b>	<b>(850.32)</b>
<b>NET INCREASE/ (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(168.98)</b>	<b>98.47</b>
ADD: CASH & CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD	175.48	77.01
<b>CASH &amp; CASH EQUIVALENT AT THE END OF THE PERIOD</b>	<b>6.51</b>	<b>175.48</b>

The above statement of cash flows should be read in conjunction with the accompanying notes.

Note: The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

The above statement of cash flows should be read in conjunction with the accompanying notes

As per our report of even date attached

For and on behalf of the Board of Directors  
CCL INTERNATIONAL LIMITED

FOR KPMC & Associates  
Chartered Accountants  
Firm Reg. No.: 005359C

Sanjay Mehra  
Partner  
M.NO.: 075488  
UDIN : 22075488AJXKHQ6954

RAMA GUPTA  
(MANAGING DIRECTOR)

AKASH GUPTA  
(DIRECTOR)

Place: Ghaziabad  
Dated: 30th May, 2022

PRADEEP KUMAR  
(COMPANY SECRETARY)

# STANDALONE STATEMENT OF CHANGE IN EQUITY

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022							
(A) Share capital							
Equity Share Capital	Note	Opening Balance as at 1st April 2021	Changes in Equity Share Capital during the year	Closing Balance as at 31st March 2022			
19192600 Equity Shares of Rs. 10 each, fully paid up	9 (A)	191926000		191926000			
Total		191926000	0	191926000			
(B) Other equity							
in Lakhs							
Particulars	Note-9(B)	Reserves and Surplus			Other Reserves		Total
		Securities premium reserve	General Reserve	Surplus/Retaine d Earning	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
Balance as at 1st April 2020		0.70	1270.35	1352.26	0.00	0.00	2623.31
Changes in equity for the year ended March 31, 2021							-
Other Comrehensive Income for the year		-	-	-	-	-	-
Profit/(loss) for the year		-	-	47.74	-	-	47.74
Adjustment in Security Deposit/Prepaid Tax as per INDAS		-	-	-			-
Balance as on 31st March 2021		0.70	1270.35	1400.00	0.00	0.00	2671.05
Balance as at 1st April 2021		0.70	1270.35	1400.00	-	-	2671.05
Changes in equity for the year ended March 31, 2022							-
Other Comrehensive Income for the year		-	-	-	-	-	-
Profit/(loss) for the year		-	-	56.91	-	-	56.91
Balance as at 31st March 2022		0.70	1270.35	1456.91	-	-	2727.96
During the year the company has not done any revaluation.							
The above statement of changes in equity should be read in conjunction with the accompanying notes.							
As per our report of even date attached				For and on behalf of the Baord of Directors			
FOR KPMC & Associates				CCL INTERNATIONAL LIMITED			
Chartered Accountants							
Firm Reg. No.: 005359C							
Sanjay Mehra				RAMA GUPTA		AKASH GUPTA	
Partner				(MANAGING DIRECTOR)		(DIRECTOR)	
M.NO.: 075488							
Place: Ghaziabad				PRADEEP KUMAR			
Dated: 30th May, 2022				(COMPANY SECRETARY)			

## Note A: CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

### Note A: CORPORATE INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

#### I. CORPORATE INFORMATION

**CCL INTERNATIONAL LIMITED ("The Company")** bearing CIN L26940DL1991PLC044520 was originally incorporated on 04th June 1991 under the Companies Act, 1956 as "Gupta Cements Private Limited". The Company after passing necessary resolution as specified in the Companies Act, 1956, got converted into Public Limited Company. Later the name was changed to "Chirawa Cements Limited" and finally the name was changed to its present name "CCL International Limited" and Certificate for change of name was obtained from ROC on 11th December 2008. The Registered office of the Company is situated at M-4, Gupta Tower, B-1/1, Commercial Complex, Azadpur, New Delhi-110033 and Corporate Office is situated at C-42, RDC, Raj Nagar, Ghaziabad-201002. The Company is listed on Bombay Stock Exchange (BSE). The Company is an Infrastructure Company executing major civil works including Roads, bridge, highways across India.

#### II. SIGNIFICANT ACCOUNTING POLICIES

##### 1. Basis of Preparation

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the year presented.

##### 2. Revenue Recognition

###### a. Revenue from Construction activity:

- i) Income is recognized on construction contracts in accordance with the percentage of completion basis, which necessarily involve technical estimates of the percentage of completion, and costs to completion, of each contract / activity, on the basis of which profits and losses are accounted. When the outcome of the contract is ascertained reliably, contract revenue is recognized at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed up to the date, to the total estimated contract costs.
- ii) The stage of completion of contracts is measured by reference to the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs for each contract.
- iii) Price escalation and other variations in the contract work are included in contract revenue only when:
  - Negotiations have reached at an advanced stage such that it is probable that customer will accept the claim and
  - The amount that is probable will be accepted by the customer and can be measured reliably.

###### b. Income from Trading sales:

Revenue from trading activities is accounted for on accrual basis.

**c. Revenue receipts from Joint Venture Contracts**

In work sharing Joint Venture arrangements, revenues, expenses, assets and liabilities are accounted for in the Company's books to the extent work is executed by the Company.

**d. Interest Income**

Interest on fixed deposits is accounted on accrual basis.

**e. Dividend Income**

Dividend income is accounted in the year in which the right to receive the same is established.

**3. Property, Plant and Equipment**

Property, plant & equipment are stated at their cost of acquisition/construction, net of accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any gain/loss on the disposal of the Property, Plant and Equipment is recognized in the Statement of Profit & Loss account and is determined as the difference between the sales proceeds and the carrying amount of the asset.

**4. Depreciation and amortization**

Depreciation on Property, Plant and Equipment is provided on Straight Line Method as prescribed in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**5. Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

**An asset is treated as current when it is: -**

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

**A liability is current when:**

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- The Company classifies all other liabilities as non-current.

## **6. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

### **a. Financial Assets**

#### **i) Financial Assets at Amortised cost**

Financial assets are subsequently measured at amortised cost using the Effective Interest Rate method (EIR) 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.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

#### **ii) Financial Assets at fair value through profit or loss (FVTPL)**

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition.

#### **iii) Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

#### **iv) De-recognition 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.

### **b. Financial Liabilities**

#### **i) Financial liabilities at Amortised Cost**

Financial liabilities are measured at amortised cost using the effective interest rate method (EIR). Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

#### **ii) De-recognition of Financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial

liability derecognised and the consideration paid / payable is recognised in the statement of profit and loss.

**c. Offsetting of financial instruments**

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

**7. Fair Value**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

**8. Inventories and Work in progress**

Raw Materials, Construction Materials and Stores & Spares are valued at lower of weighted average cost or net realizable value. Cost includes direct material, Work Expenditure, Labour Cost and appropriate overheads excluding refundable duties and taxes.

Work in Progress is valued at contracted rates less profit margin / estimates.

**9. Provisions, contingent assets and contingent liabilities**

A provision is recognized when:

- the Company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

**10. Foreign Currency Transaction**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transactions. Exchange differences arising on foreign currency transactions are recognized as income or as expenses and accordingly debited or credited to profit and loss account.

**11. Retirement and other Employees' Benefits**

**Provident Fund :** Provision of Provident Fund is not applicable to the company.

**Gratuity:** No provision for gratuity has been made as there is no amount due towards.

## **12. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

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

## **13. Taxation**

### **a. Current Tax:**

Provision for Current tax is made based on the liability computed in accordance with the relevant tax rates and provisions of Income Tax Act, 1961 as at the balance sheet date and any adjustments to taxes in respect of the previous years, penalties if any related to income tax are included in the current tax expense.

### **b. Deferred Tax**

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period.

### **c. Minimum Alternative Tax (MAT)**

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

## **14. Borrowing Cost**

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset are considered as part of the cost of the asset. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

## **15. Significant management judgment in applying accounting policies and estimation of uncertainty**

### **a. Significant management judgments**

When preparing the financial statements, management undertakes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. The following are significant management judgments in applying the accounting policies of the Company that have the most significant effect on the financial statements.

**i) Revenue**

The Company recognises revenue using the percentage of completion method. This requires estimation of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable losses. These are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

**ii) Recognition of deferred tax assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized otherwise the deferred tax is not recognized.

**b. Estimation of uncertainty**

**i) Recoverability of advances/receivables**

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

**ii) Provisions**

At each balance sheet date on the basis of management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be different from this judgment.

**16. Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash at banks and on hand and short term deposits, as defined above net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

# NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Note 1: Property, Plant and Equipment									in Lakhs
Particulars	Lease Hold Land	Free Hold Land & Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total	Capital work-in-progress
<b>Following are the changes in carrying value of property, plant and equipment for the year ended March 31, 2022</b>									
Gross carrying amount as of April 1, 2021	86.32	323.58	2949.11	13.22	178.52	21.42	13.33	3585.51	0.00
Additions	0.00	12.82	117.82	27.74	13.40	8.67	1.93	182.38	0.00
Deductions and adjustments (Stock Transfer)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Impairment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	196.97	6.47	15.50	0.00	0.00	0.00	218.94	0.00
Gross carrying amount as of March 31, 2022	86.32	139.43	3060.45	25.47	191.93	30.09	15.26	3548.95	0.00
<b>Accumulated depreciation and impairment</b>									
Opening as of April 1, 2021	0.00	0.00	1292.87	6.67	108.96	16.39	12.88	1437.76	0.00
Depreciation charged during the year	0.00	0.00	233.66	1.05	17.76	2.74	0.43	255.65	0.00
Impairment loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing accumulated depreciation and impairment	0.00	0.00	1526.53	7.72	126.71	19.13	13.32	1693.41	0.00
Net carrying amount as of March 31, 2022	86.32	139.43	1533.92	17.75	65.21	10.96	1.94	1855.54	0.00
<b>Following are the changes in carrying value of property, plant and equipment for the year ended March 31, 2021</b>									
Gross carrying amount as of April 1, 2020	86.32	323.58	2884.87	8.63	178.15	20.06	13.51	3515.13	0.00
Additions	0.00	0.00	64.24	5.38	0.76	1.65	0.19	72.22	0.00
Deductions and adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Impairment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.79	0.38	0.28	0.38	1.84	0.00
Gross carrying amount as of March 31, 2021	86.32	323.58	2949.11	13.22	178.52	21.42	13.33	3585.51	0.00
<b>Accumulated depreciation and impairment</b>									
Opening as of April 1, 2019	0.00	0.00	1051.37	6.43	90.97	14.43	12.71	1175.91	0.00
Depreciation charged during the year	0.00	0.00	241.49	0.24	17.99	1.96	0.17	261.85	0.00
Impairment loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Closing accumulated depreciation and impairment	0.00	0.00	1292.87	6.67	108.96	16.39	12.88	1437.76	0.00
Net carrying amount as of 31st March, 2021	86.32	323.58	1656.25	6.56	69.57	5.03	0.44	2147.75	0.00

**Note-1 :** There is no reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation and other adjustments and the related depreciation and impairment losses/reversals during the year.

**Note-2 :** There is no property are there in the company which in the name of other then in the name of Company

**Note-3 :** The Company has not revalued its property and plant & machineries during the year.

Note 2: Non Current Investments			in Lakhs
Particulars	As at 31-Mar-22	As at 31-Mar-21	
<b>Investment in Other Companies</b>			
<b>Quoted</b>			
a. Sybly Industries Limited (37 Equity Shares, Face Value Rs. 10/- per share)	0.00	0.00	
b. Omaxe Limited (20 Equity Shares, Face Value Rs. 10/- per share)	0.00	0.00	
<b>Unquoted</b>			
a. Anamica Portfolio Pvt. Ltd (50000 Equity Shares, Face Value Rs. 10/- per share)	12.50	12.50	
b. Anamica Financial Pvt. Ltd (50000 Equity Shares, Face Value Rs. 10/- per share)	10.00	10.00	
c. Saffron Holding Pvt. Ltd (50000 Equity Shares, Face Value Rs. 10/- per share)	7.50	7.50	
d. Vatsal Hotels Private Limited (600000 Equity Shares, Face Value Rs. 10/- per share)	60.00	60.00	
e. Patliputra Credit & Securities Limited (100000 Equity Shares, Face Value Rs. 10/- per share)	2.50	2.50	
<b>Total</b>	<b>92.50</b>	<b>92.50</b>	
<b>Investment - Partnership firms</b>			
a. Profit from Partnership Firms	38.39	1.57	
<b>Total</b>	<b>38.39</b>	<b>1.57</b>	
<b>Total Non Current Investments</b>	<b>130.89</b>	<b>94.07</b>	
<b>Additional Information</b>			<b>in Lakhs</b>
Particulars	As at 31-Mar-22	As at 31-Mar-21	
Aggregate amount of quoted investments	0.00	0.00	
Aggregate amount of unquoted investments	130.89	94.07	
Aggregate amount of impairment in value of investments	0.00	0.00	
<b>Details of investments in - partnership firms:</b>			<b>in Lakhs</b>
Name of the partnership firm	Names of partners	As at 31-Mar-22	As at 31-Mar-21
		Share of each partner in profits/losses of the firm	Share of each partner in profits/losses of the firm
KPM-CCL-JV	Kanti Prasad Mittal	50.00%	50.00%
	CCL International Limited	50.00%	50.00%
	<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Note 3: Non-Current Other Financial Assets</b>			<b>in Lakhs</b>
Particulars	As at 31-Mar-22	As at 31-Mar-21	
Capital Advances	18.30	17.50	
Share Application Money to related parties	0.00	0.00	
<b>Total Non-Current Other Financial Assets</b>	<b>18.30</b>	<b>17.50</b>	
<b>Note 4: Other Non Current Assets</b>			<b>in ₹</b>
Particulars	As at 31-Mar-22	As at 31-Mar-21	
Other Receivable Money	1.00	1.00	
Unamortized Expenses (Preliminary Expenses to be amortized after 12 months)	0.00	0.00	
<b>Total Other Non Current Assets</b>	<b>1.00</b>	<b>1.00</b>	

Note 5: Inventories		in Lakhs	
Particulars	As at 31-Mar-22	As at 31-Mar-21	
(As taken, valued and certified by the management)			
(Valued at lower of cost and net realisable value unless otherwise stated)			
a. Raw Materials (Valued at Cost)	88.38	73.99	
b. Work-in-progress (Valued at Cost)	398.18	586.52	
<b>Total Inventories</b>	<b>486.56</b>	<b>660.51</b>	

Note 6: Trade Receivables		in Lakhs	
Particulars	As at 31-Mar-22	As at 31-Mar-21	
Outstanding for following periods from due date of payment			
	Less than 6 months	6 months - 1Years	1- 2 Years
			2- 3 Years
			More than 3 Years
			Total
(i) Undisputed Trade receivables considered good	1703.82	0.07	26.30
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-
(iii) Undisputed Trade Receivables credit impaired	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-
(vi) Disputed Trade Receivables credit impaired	-	-	-
<b>Total Trade Receivables</b>	<b>1703.82</b>	<b>0.07</b>	<b>26.30</b>

Note 6(a): Break-up of Security details		in Lakhs	
Particulars	As at 31-Mar-22	As at 31-Mar-21	
Secured, considered good	0.00	0.00	
Unsecured, considered good	2001.36	930.76	
Doubtful	0.00	0.00	
<b>Total</b>	<b>2001.36</b>	<b>930.76</b>	
Less: Allowance for doubtful debts	0.00	0.00	
<b>Total Trade Receivables</b>	<b>2001.36</b>	<b>930.76</b>	

Note 7: Cash and Cash Equivalents		in Lakhs	
Particulars	As at 31-Mar-21	As at 31-Mar-20	
<b>Note 7 (a) Cash and Cash equivalents</b>			
i) Cash on hand	3.15	3.01	
ii) Balances with Bank			
- Current Accounts/CC Accounts	3.36	172.47	
- Margin with Bank for LC	0.00	0.00	
<b>Total Cash and Cash Equivalents</b>	<b>6.51</b>	<b>175.48</b>	
<b>Note 7 (b): Other Bank Balances</b>			
-Fixed Deposit Receipt	353.26	416.81	
<b>Total Cash and Cash Equivalents</b>	<b>353.26</b>	<b>416.81</b>	

**Note A**  
Note A (1): FDR (inclusive of accrued interest) of Rs. 3,51.04/- Lakh (Previous Year Rs. 4,14.70/- Lakh) is the Bid security Deposits and margin money against Bank Guarantee issued in favour PWD department for work contract allotted.  
Note A (2): FDR (inclusive of accrued interest) of Rs. 2.22/- Lakh (Previous year Rs. 2.11/- Lakh) is Security for Sales Tax Registration.

Note 8: Current Other Financial Assets		in Lakhs	
Particulars	As at 31-Mar-22	As at 31-Mar-21	
Security deposits	741.80	719.89	
MAT Credit Entitlement	132.65	143.15	
Advance Tax & TDS	285.46	205.27	
VAT Credit/GST	313.67	337.64	
Prepaid Expenses	10.70	3.44	
Advance to Suppliers	93.76	93.76	
Advances to Parties	101.48	111.48	
Bank Guarantee	2.91	2.91	
<b>Total Current Other Financial Assets</b>	<b>1682.44</b>	<b>1617.54</b>	

Note 9: Current tax liabilities/(Assets)		in Lakhs	
Particulars	As at 31-Mar-21	As at 31-Mar-20	
Current Tax Assets (including TDS)	66.88	94.29	
Current Tax Liabilities		-	
<b>Net current tax assets/(liabilities)</b>	<b>66.88</b>	<b>94.29</b>	

Note 10: Equity Share Capital and other equity				
Note 10 (a): Equity Share Capital				
Particulars	As at 31-Mar-22		As at 31-Mar-21	
	Number	Amount	Number	Amount
<b>Authorised</b> 3,30,00,000 Equity Shares of ₹ 10/- (Previous year: 3,30,00,000 Equity Shares of ₹ 10/-)	33000000	3300.00	33000000	3300.00
<b>Issued</b> 1,91,92,600 Equity Shares of ₹ 10/- (Previous year: 1,91,92,600 Equity Shares of ₹ 10/-)	19192600	1919.26	19192600	1919.26
<b>Subscribed &amp; Paid up</b> 1,91,92,600 Equity Shares of ₹ 10/- (Previous year: 1,91,92,600 Equity Shares of ₹ 10/-)	19192600	1919.26	19192600	1919.26
<b>Subscribed but not fully Paid up</b> Equity Shares of Rs. 10 each, not fully paid up	0	0.00	0	0.00
<b>Total</b>	<b>19192600</b>	<b>1919.26</b>	<b>19192600</b>	<b>1919.26</b>

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period				
Particulars	As at 31-Mar-22		As at 31-Mar-21	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	19192600	1919.26	19192600	1919.26
Shares Issued during the year	0	0.00	0	0.00
Shares bought back during the year	0	0.00	0	0.00
Shares outstanding at the end of the year	<b>19192600</b>	<b>1919.26</b>	<b>19192600</b>	<b>1919.26</b>

(ii) Rights, preferences and restrictions attached to Equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Every holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are entitled to receive the assets of the company in the proportion to their shareholding.

(iii) Details of shareholders holding more than 5% shares in capital of the company				
Name of Shareholder	As at 31-Mar-22		As at 31-Mar-21	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Anil Kumar HUF	1650000	8.60	1650000	8.60
Akash Gupta	1116550	5.82	1116550	5.82
Rama Gupta	1049664	5.47	1038361	5.41
Anil Kumar	1081420	5.63	1081420	5.63
Aishvarya Gupta	1771776	9.23	1340621	6.99
M/s. Tanvi Fincap Private Limited	3439817	17.92	3589817	18.70
<b>Total</b>	<b>10109227</b>	<b>52.67</b>	<b>9816769</b>	<b>51.15</b>

Shares held by promoters at the end of the year			
Name of the Promoter	No. of Shares	% of total shares	Change during the Year
Aishvarya Gupta	1771776	9.23	0.00
Varun Gupta	32250	0.17	0.00
Sunita Gupta	2250	0.01	0.00
Akash Gupta	1116550	5.82	0.00
Rama Anil Gupta Associates Private Limited	493880	2.57	0.00
Priya Gupta	34250	0.18	0.00
Anil Kumar HUF	1650000	8.6	0.00
AAR Infracity Limited	150000	0.78	0.78
Rama Gupta	1049664	5.47	0.06
Jyoti Gupta	32250	0.17	0.00
Anil Kumar	1081420	5.63	0.00
Tanvi Fincap Private Limited	3439817	17.92	-0.78

(iv) Shares issued for other than cash, Bonus issue and Shares bought back			
Year	Shares issued pursuant to contract(s) other than for cash	Shares Issued by way of Bonus	Shares Bought Back
2021-22	0	0	0
2020-21	0	0	0
2019-20	0	0	0
2018-19	0	0	0
2017-18	0	0	0

Note 10 (b): Other equity							in Lakhs
Particulars	Note-9(B)	Reserves and Surplus			Other Reserves		Total
		Securities premium reserve	General Reserve	Surplus/Retained Earning	Equity Instruments through other comprehensive income	Other items of other comprehensive income	
Balance as at 1st April 2020		0.70	1270.35	1352.26	-	-	2623.31
Changes in equity for the year ended March 31, 2021		-	-	-	-	-	0.00
Other Comprehensive Income for the year		-	-	47.74	-	-	47.74
Profit/(loss) for the year		-	-	0.00	-	-	0.00
Income Tax for earlier year on profit of Partnership Firm		-	-	0.00	-	-	0.00
Balance as on 31st March 2021		0.70	1270.35	1400.00	0.00	0.00	2671.05
Balance as at 1st April 2021		0.70	1270.35	1400.00	-	-	2671.05
Changes in equity for the year ended March 31, 2022		-	-	-	-	-	-
Other Comprehensive Income for the year		-	-	56.91	-	-	56.91
Profit/(loss) for the year		-	-	0.00	-	-	0.00
Income Tax for earlier year on profit of Partnership Firm		-	-	0.00	-	-	0.00
Balance as at 31st March 2022		0.70	1270.35	1456.91	-	-	2727.96

Other Equity		in Lakhs	
Particulars		As at 31-Mar-22	As at 31-Mar-21
Securities premium reserve		0.70	0.70
Retained earnings		1456.91	1400.00
General Reserve		1270.35	1270.35
Total Other Equity		2727.96	2671.05

Note 11: Non-Current Borrowing		in Lakhs	
Particulars		As at 31-Mar-22	As at 31-Mar-21
Secured Loans			
Term loans			
From Banks [Refer Note B]		68.93	179.43
From Other Parties			0.00
Total		68.93	179.43
Unsecured Loans			
Term loans			
From Banks		0.00	0.00
From Other Parties		0.00	0.00
Total		0.00	0.00
Total Non-Current Borrowing		68.93	179.43

Note - B	
Nature of security of long term borrowings are as under:	
Note B (1): Loan from Kotak Mahindra Prime Limited of Rs. NIL (Previous Year Rs. 5.60/- Lakh).	
Note B (2): Loan from Kotak Mahindra Bank Limited of Rs. NIL/- (Previous Year Rs. 1621/- Lakh).	
Note B (3): Loan from Kotak Mahindra Bank Limited of Rs. NIL /-(Previous Year Rs. 11.55/- Lakh).	
Note B (4): Loan from Kotak Mahindra Bank Limited of Rs. NIL (Previous Year Rs. 23.99/- Lakh)	
Note B (5): Loan from Kotak Mahindra Bank Limited of Rs. 7.28/- Lakh (Previous Year Rs. 14.54/- Lakh) out of which Rs. NIL is Long term borrowing which is secured by way of Hypothecation of Escorts Tandem Vibratory Roller HD85. Rate of Interest being 9.436 % (Fixed) P.A. Repayable 33 Monthly Installments.	
Note B (6): Loan from Kotak Mahindra Bank Limited of Rs. 20.89/- Lakh (Previous Year Rs. 39.97/- Lakh) out of which Rs. NIL is Long term borrowing which is secured by way of Hypothecation of Kobelco Excavator. Rate of Interest being 8.919 % (Fixed) P.A. Repayable 34 Monthly Installments.	
Note B (7): Loan from Kotak Mahindra Bank Limited of Rs. 5.37/- Lakh (Previous Year Rs. 10.29/- Lakh) out of which Rs. NIL/- is Long term borrowing which is secured by way of Hypothecation of Rock Breaker. Rate of Interest being 9.06 % (Fixed) P.A. Repayable 34 Monthly Installments.	
Note B (8): Loan from ICICI Bank Limited of Rs. 6.22/- Lakh (Previous Year Rs. 50.01/- Lakh) out of which Rs. NIL is Long term borrowing which is secured by way of Hypothecation of Stone Crusher Rate of Interest being 10.01 % (Fixed) P.A. Repayable 35 Monthly Installments.	
Note B (9): Loan from HDB Financial Services Limited of Rs. NIL (Previous Year Rs. 12.98/- Lakh) out of which Rs. NIL is Long term borrowing which is secured by way of Hypothecation of Motor Grader . Rate of Interest being 11.61 % (Fixed) P.A. Repayable 35 Monthly Installments.	

Note B (10): Loan from Axis Bank Limited of Rs. NIL/- (Previous Year Rs. 14.05/- Lakh).

Note B (11): Loan from Axis Bank Limited of Rs. 2.99/- Lakh (Previous Year Rs. 49.81/- Lakh) out of which Rs. NIL is Long term borrowing which is secured by way of Hypothecation of 5 Ashok Leyland Tipplers . Rate of Interest being 8.86 % (Fixed) P.A. Repayable 35 Monthly Installments.

Note B (12): Loan from Kotak Mahindra Bank of Rs. 49.79/- Lakh (Previous Year Rs. 58.61/- Lakh) out of which Rs. 31.05/- Lakh is Long term borrowing which is secured by way of Hypothecation of 5 Ashok Leyland Tipplers . Rate of Interest being 8.86 % (Fixed) P.A. Repayable 35 Monthly Installments.

Note B (13): Loan from Punjab National Limited of Rs. 66.08/- Lakh (Previous Year Rs. 88.56/- Lakh) out of which Rs. 37.88/- Lakh is Long term borrowing which is secured by way of Hypothecation of 5 Ashok Leyland Tipplers . Rate of Interest being 8.86 % (Fixed) P.A. Repayable 35 Monthly Installments.

Note 12: Current Borrowing		in Lakhs	
Particulars		As at 31-Mar-22	As at 31-Mar-21
<b>Secured Loans</b>			
Working Capital Loans from Bank		535.09	11.34
Term loans from Bank		0.00	0.00
<b>Unsecured Loans</b>			
Loan Repayable on Demand			
From Banks		0.00	0.00
From Other Parties		657.68	501.57
<b>Total Current Borrowing</b>		<b>1192.77</b>	<b>512.91</b>

Note 13: Trade Payable		in Lakhs	
Particulars		As at 31-Mar-22	As at 31-Mar-21
Outstanding for following periods from due date of payment			
Trade payables other than acceptances			
(i)MSME	Less than 1 year	1-2 years	2-3 years
(ii) Disputed dues MSME	-	-	-
(iii)Others	231.25	86.02	10.63
(ii) Disputed dues Others	-	-	-
<b>Total Trade Payable</b>	<b>231.25</b>	<b>86.02</b>	<b>10.63</b>

Note 14: Current Other Financial Liabilities		in Lakhs	
Particulars		As at 31-Mar-22	As at 31-Mar-21
Current maturities of long-term debt		89.69	216.75
Expenses Payable		48.43	20.27
<b>Total Current Other Financial Liabilities</b>		<b>138.12</b>	<b>237.03</b>

Note 15: Other Current Liabilities		in Lakhs	
Particulars		As at 31-Mar-22	As at 31-Mar-21
Govt. Dues/Statutory Liability		4.40	4.67
Advance against sale of Properties		142.00	180.00
<b>Total Other Current Liabilities</b>		<b>146.40</b>	<b>184.67</b>

Note 16: Provisions		in Lakhs	
Particulars		As at 31-Mar-22	As at 31-Mar-21
<b>Employee benefit obligations:</b>			
Salary & Reimbursements		0.00	0.00
Contribution to PF & ESI		0.00	0.00
Gratuity (Funded)		0.00	0.00
Superannuation (funded)		0.00	0.00
ESOP /ESOS		0.00	0.00
<b>Others:</b>			
Proposed Dividend & Dividend Tax		0.00	0.00
<b>Total Provisions</b>		<b>0.00</b>	<b>0.00</b>

Note 17: Deferred tax liabilities/(assets)		in Lakhs	
Particulars		As at 31-Mar-22	As at 31-Mar-21
Property, plant and equipment		72.71	80.13
Leave Encashment		0.00	0.00
<b>Total deferred tax liabilities</b>		<b>72.71</b>	<b>80.13</b>
Property, plant and equipment			-
Unabsorbed Losses		0.00	0.00
Doubtful debts		-	-
Employee benefit		-	-
<b>Total deferred tax assets</b>		<b>0.00</b>	<b>0.00</b>
<b>Net deferred tax liabilities /(assets)</b>		<b>72.71</b>	<b>80.13</b>

17 (b) Movement in deferred tax liabilities/assets		in Lakhs		
Particulars		Doubtful Debts	Employee benefit	Property, plant and equipment
<b>At 1 April 2020</b>		0.00	0.00	83.95
(Charged)/credited:				
- to the statement of profit or loss		0.00	0.00	-3.82
- to other comprehensive income		0.00	0.00	0.00
<b>At 31 March 2021</b>		-	-	<b>80.13</b>
(Charged)/credited:				
- to the statement of profit or loss		0.00	0.00	-7.46
- to other comprehensive income		0.00	0.00	0.00
<b>At 31 March 2022</b>		<b>0.00</b>	<b>0.00</b>	<b>72.67</b>

Note 18: Current Tax Liabilities Net		in Lakhs	
Particulars		As at 31-Mar-22	As at 31-Mar-21
Provision for Income Tax		8.70	19.89
<b>Net current tax</b>		<b>8.70</b>	<b>19.89</b>

Note 19: Revenue from operations		in Lakhs	
Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21	
Revenue from Work-Contract Operations	2649.39	2915.82	
Revenue from Traded Goods	30.71	92.56	
Other operating revenues	0.00	0.00	
<b>Total Revenue from operations</b>	<b>2680.11</b>	<b>3008.38</b>	
Note 20: Other Income		in Lakhs	
Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21	
Interest Income			
On Bank Deposits	17.92	21.71	
Others	0.00	0.00	
Agricultural Income	2.48	2.72	
Exchange difference	0.00	0.00	
Rebate & Discount, Sundry balances written off	24.96	8.09	
Rent Received	0.00	1.40	
Profit from Partnership Firm	0.00	1.44	
Income Related to Previous year	0.22	0.00	
Net Gain/(Loss) From Sale of Investments/Fixed Assets	53.00	0.00	
Other non-operating income (net of expenses directly attributable to such income)	0.00	0.00	
<b>Total Other Income</b>	<b>98.57</b>	<b>35.36</b>	
Note 21: Cost of Material Consumed and Operating Expenses		in Lakhs	
Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21	
<b>Opening Stock :</b>			
Stock of Raw Material	73.99	121.01	
Stock of Work in Progress	586.52	682.99	
<b>Sub Total</b>	<b>660.51</b>	<b>804.00</b>	
<b>Add : Purchases during the year</b>			
<b>Purchase of Products</b>			
Traded Goods	0.14	70.66	
<b>Purchases made for Work Contract</b>			
Work-Contract Operations	1105.11	1231.64	
<b>Construction and Site Expenses</b>			
Freight Inward, Loading & Unloading Charges	27.28	51.95	
Wages & Labour Charges	441.37	510.95	
Vat / GST Expenses	289.28	310.31	
Custom Fees	7.95	10.38	
Others Site Expenses i.e Forest Royalty, Labour cess, Construction Expenses etc	47.29	89.36	
<b>Sub Total</b>	<b>1918.43</b>	<b>2275.26</b>	
<b>Less : Stock converted in Investment in Fixed Assets</b>	<b>0.00</b>	<b>0.00</b>	
<b>Less : Closing Stock</b>			
Stock of Raw Material	88.38	73.99	
Stock of Work in Progress	398.18	586.52	
<b>Sub Total</b>	<b>486.56</b>	<b>660.51</b>	
<b>Total Cost of Material Consumed and Operating Expenses</b>	<b>2092.38</b>	<b>2418.75</b>	

Note 22: Employees Benefit Expenses		
	in Lakhs	
Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
(a) Salaries and incentives	60.87	70.51
(b) Directors Remuneration	13.20	13.20
(c) Gratuity fund contributions		
(d) Social security and other benefit plans for overseas employees		
Purchase Plan (ESPP),		
(c) Staff welfare expenses	9.16	11.98
<b>Total Employee Benefit Expenses</b>	<b>83.23</b>	<b>95.68</b>
Note 23: Finance Costs		
	in Lakhs	
Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
Interest On		
Term Loans	62.30	35.38
Others	30.39	23.85
Other borrowing costs	7.23	42.02
<b>Total Finance Costs</b>	<b>99.93</b>	<b>101.24</b>
Note 24: Depreciation & Amortisation Expenses		
	in Lakhs	
Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
Depreciation on Property, Plant & Equipment	255.65	261.85
<b>Total Depreciation &amp; Amortisation Expenses</b>	<b>255.65</b>	<b>261.85</b>
Note 25: Other Expenses		
	in Lakhs	
Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21
Auditors Remuneration	0.30	0.30
Advertisement	0.43	0.45
Business Promotion	1.04	1.55
Donation	0.42	5.78
Electricity Expenses	1.07	1.58
Fees & Subscription	1.42	0.14
Generator Running Expenses	0.36	0.17
Insurance	6.75	8.92
Legal/ Professional & Consultancy Charges	11.91	1.74
Listing/Custodial/RTA Charges	4.10	5.03
Misc. Expenses	6.28	4.01
Net Gain/(Loss) From Sale of Investments/Fixed Assets	0.00	1.14
Newspaper and Periodicals	0.16	0.12
Postage & Courier Charges	0.58	0.22
Printing & stationery	0.54	0.41
Rates & Taxes	6.02	0.63
Rent	21.85	21.35
Repairs & Maintenance	93.85	20.48
Directors Sitting Fees	0.20	0.22
Telephone & Internate Expenses	0.68	0.79
Tender Fees	0.24	0.57
Testing Charges, Survey & Design Fees	0.10	0.16
Travelling and Conveyance Charges	19.93	17.34
Vehicle Running Expenditure	10.86	8.25
Security & Maintenance	0.16	0.14
<b>Total Other Expenses</b>	<b>189.25</b>	<b>101.50</b>

Note 25 (a): Details of payment to Auditors		in Lakhs	
Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21	
Payments to the auditor as			
a. Audit Fees	0.23	0.23	
b. For taxation matters	0.08	0.08	
<b>Total Payment to Auditors</b>	<b>0.30</b>	<b>0.30</b>	
Note 26: Current and deferred tax		in Lakhs	
Statement of profit and loss:			
Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21	
(a) Income tax expense			
<u>Current tax</u>			
Current tax on profits for the year	8.76	20.79	
Income tax for earlier years	0.00	0.00	
Total current tax expense/(Saving)	8.76	20.79	
<u>Deferred tax</u>			
Decrease/ increase in deferred tax liabilities/Assets	-7.42	-3.82	
Decrease/ increase in deferred tax liabilities/Assets on OCI	0	0.00	
Total deferred tax expense/(benefit)	-7.42	-3.82	
<b>Total Income tax expense/(benefit)</b>	<b>1.34</b>	<b>16.97</b>	
Note 27: Earning per Share			
Particulars	Year ended 31-Mar-22	Year ended 31-Mar-21	
Profit attributable to equity shareholders	56.91	47.74	
Weighted average number of equity shares	19192600	19192600	
Nominal value per share	10.00	10.00	
<b>Earning per equity share</b>			
Basic	0.00	0.00	
Diluted	0.30	0.25	

Computation of Deferred Tax		
Depreciation as per Com. Act		255.65
Depreciation as per Income Tax Act		227.14
<b>Difference</b>		<b>28.51</b>
Timing Diff.- Profit on sale of Fixed Assets		-
Timing Diff.- Unabsorbed Loss adjusted		-
Timing Diff.- Loss on sale of Fixed Assets		0.03
<b>Total Timing Difference</b>		<b>28.54</b>
Deferred Tax Liability (A)		(7.42)
Deferred Tax Assets (B)		-
Net Deferred Tax Liability (A-B)		(7.42)
Net Deferred Tax Assets due to Change of		-
Total Deferred Tax Liability		(7.42)
<b>Deferred Tax Liability already provided</b>		<b>80.13</b>
<b>Deferred Tax Liability to be provided</b>		<b>72.71</b>
Calculation of Earning Per Share		
	Year 2022	Year 2021
Net Profit After Tax	56.95	47.74
No. of Shares Outstanding	19,192,600	19,192,600
<b>E.P.S. (Basic &amp; Diluted)</b>	<b>0.30</b>	<b>0.25</b>

Annexure B									
Depreciation Chart as per Income Tax									
Description of Assets	W.D.V.	ADDITION		ASSET AQUIRED THROUGH MERGER	SALE	TOTAL	RATE OF DEP %	DEP FOR THE YEAR	W.D.V.
	As At 01.04.2020	MORE THAN SIX MONTHS	LESS THAN SIX MONTHS						As At 31.03.2021
Land & Plots	409.90	0.00	12.82	0.00	283.29	139.43	0.00	0.00	139.43
Furniture & Fixture	3.43	16.04	1.38	0.00	0.00	20.84	10.00	2.02	18.83
Computer	0.39	1.67	0.26	0.00	0.00	2.32	40.00	0.88	1.44
Vehicles	77.46	13.40	0.00	0.00	0.00	90.86	15.00	13.63	77.23
Office Equipments	9.46	5.08	3.59	0.00	0.00	18.13	15.00	2.45	15.68
Plant & Equipments	1334.96	7.88	101.97	0.00	6.02	1438.80	15.00	208.17	1230.62
Furniture & Fixtures-WIP	5.17	10.33	0.00	0.00	15.50	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>1840.77</b>	<b>54.40</b>	<b>120.02</b>	<b>0.00</b>	<b>304.81</b>	<b>1710.38</b>		<b>227.14</b>	<b>1483.24</b>

**Note A: NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Note 28: Contingent Liabilities and Commitments**

The details of the Contingent Liabilities and Commitments to the extent not provided are as follows:

in ₹

Particulars		As at 31-Mar-22	As at 31-Mar-21
a) Guarantees issued by Bank		312.56	312.56
b) Corporate Guarantee issued		0.00	0.00
c) Income Tax demands (under Income tax Act 1961):			
- u/s 154( A Y 2011-12)		2,228.22	2,228.22
- u/s 154 ( A Y 2015-16)		1.68	1.68
- u/s 143(3) (A Y 2017-18)		19.08	19.08
d) VAT Demand:			
- u/s 28(2) (ii) of U.P. VAT Act, 2008 (2013-14)		0.00	0.00
- u/s 28(2) (ii) of U.P. VAT Act, 2008 (2014-15)		0.00	0.00
- u/s 28(2) (ii) of U.P. VAT Act, 2008 (2015-16)		0.00	0.00
e) Claims against the company not acknowledged as debt		0.00	0.00
f) Capital Commitments		0.00	0.00

**Note 29: Related parties and transactions with them as specified in the Indian Accounting Standard (Ind AS) 24 on 'Related Parties Disclosures' :**

**(i) List of related parties and their relationship**

Partnership Firm	KPM-CCL
Entities over which key managerial personnel or their relatives exercises significant influence	Tanvi Fincap Private Limited
	Rama Anil Gupta Associates Private Limited
Key Management Personnel	Mrs. Rama Gupta-Managing Director
	Mr. Akash Gupta-Executive Director
	Mr. Pradeep Kumar-Company Secretary

**(ii) Transactions with related parties for the year ended on 31st March 2022 and 31st March 2021.**

in Lakhs

Particular	Nature of Transaction	Transaction Value 2020-21	Year Ended	
			31.03.2022	31.03.2021
Entities over which key managerial personnel or their relatives exercises significant influence				
Tanvi Fincap Pvt. Ltd	Loan taken	247.23	404.58	468.62
	Loan return	314.75		
	TDS Deducted	2.69		
	Interest Paid	26.90		
Rama Anil Gupta Associates Pvt. Ltd	Loan taken	226.49	253.09	32.95
	Loan return	8.00		
	TDS Deducted	0.35		
	Interest Paid	3.49		
Promoters				
Rama Gupta	Rent Paid	8.40	-	-
Anil Kumar HUF	Rent Paid	3.00	-	-
Director Remuneration				
Akash Gupta	Remuneration	13.20	1.21	-
Remuneration to KMP				
Pradeep Kumar	Remuneration	4.20	0.35	0.35

**Note 30: Segment information**

Disclosure as per Indian Accounting Standards (Ind As) 108 "Operating Segments"

**Operating Segments**

The Company has determined following reporting segments based on the operating results of its business segments reviewed by the Company's Chief Operating Decision Maker for the purpose of making decision about resource allocation and performance assessment.

(i) Segment - Trading

(ii) Segment - Infrastructure

in Lakhs			
Particulars		As at 31-Mar-22	As at 31-Mar-21
<b>1. Segment Revenue</b>			
Segment - Trading		30.71	0.00
Segment - Infrastructure		2747.96	2951.18
Other Unallocable		0.00	0.00
Net Sales/Income from operations		<b>2778.68</b>	<b>2951.18</b>
<b>2. Segment Results</b>			
(Profit before Tax & Interest from each segment)			
Segment - Trading		9.49	6.56
Segment - Infrastructure		148.69	159.39
Other Unallocable		0.00	0.00
Total		<b>158.18</b>	<b>165.95</b>
Less : Finance Cost		99.93	101.24
<b>Total Profit /(Loss) before Tax</b>		<b>58.25</b>	<b>64.71</b>
<b>3. Segment Assest</b>			
Segment - Trading		0.00	0.00
Segment - Infrastructure		6602.74	6155.72
Other Unallocable		0.00	0.00
Total		<b>6602.74</b>	<b>6155.72</b>
<b>4. Segment Liabilities</b>			
Segment - Trading		0.00	0.00
Segment - Infrastructure		1955.52	1565.42
Total		<b>1955.52</b>	<b>1565.42</b>
<b>Total Capital Employed</b>		<b>4647.22</b>	<b>4590.31</b>

**Note 31: Dues to Micro and Small Enterprises:**

There are no amounts due to the suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006: This information takes into account only those suppliers who have responded to the enquiries made by the Company for this purpose. This has been relied upon by the Auditors.

**Note 32: Payment to Auditors**

in Lakhs			
Particulars		As at 31-Mar-21	As at 31-Mar-21
Statutory Audit Fee		22500.00	22500.00
Tax Audit Fee		7500.00	7500.00
Other Services		0.00	0.00
Total		<b>30000.00</b>	<b>30000.00</b>

**Note 33: Earning per Share**

in Lakhs			
Particulars		As at 31-Mar-22	As at 31-Mar-21
Profit attributable to equity shareholders		56.95	47.74
Weighted average number of equity shares		19192600	19192600
Nominal value per share		10.00	10.00
<b>Earning per equity share</b>			
Basic		0.00	0.00
Diluted		0.00	0.00

**Note 34: Foreign Exchange**

Rs. (In Cr.)			
Particulars		As at 31-Mar-22	As at 31-Mar-21
Earning		0.00	0.00
Outgo-Import of Material		0.88	0.53

**Note 35: Disclosure in accordance with Ind AS-11, in respect of construction contracts:**

in Lakhs

Particulars		As at 31-Mar-22	As at 31-Mar-21
Contract revenue for the year		2649.39	2915.82
Aggregate amount of cost incurred (less recognized losses) up to the reporting date on contract under progress		398.18	586.52
Outstanding balances of advances received		0.00	0.00
Amount of retention		0.00	0.00
Gross amount due from customer for contract work (net of retention)		827.21	827.21
Gross amount due to customer for contract work		0.00	0.00

**Note 36: Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximize returns for the shareholders and benefits for other stake holders. The aim is to maintain an optimal capital structure and minimize the cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with other entities in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total equity.

in ₹

Particulars			As at 31-Mar-22	As at 31-Mar-21
<b>Debt:</b>				
i. Non-Current Borrowing			68.93	179.43
ii. Current Maturities of Current Borrowings			89.69	216.75
iii. Current / Short term Borrowings			1192.77	512.91
<b>Total Debt</b>			<b>1351.39</b>	<b>909.09</b>
<b>Equity:</b>				
i. Equity Share capital			1919.26	1919.26
ii. Other Equity			2728.00	2671.05
<b>Total Equity</b>			<b>4647.26</b>	<b>4590.31</b>
Total debt to equity ratio (Gearing ratio)			0.29	0.20

**Note 37: Fair Value Measurements**
**(i) Financial Instruments by category**

in Lakhs

Particulars	As at 31-Mar-22			As at 31-Mar-21		
	FVPL*	FVOCI**	Amortised cost	FVPL	FVOCI	Amortised cost
<b>Financial Assets</b>						
<b>Non Current Financial assets</b>						
(i) Non-Current Investments	-	-	-	-	-	-
(ii) Non-Current Other Financial Assets	-	-	-	-	-	-
<b>Current Financial assets</b>						
(i) Trade Receivables	-	-	-	-	-	-
(ii) Cash and Cash Equivalents	-	-	-	-	-	-
(iii) Other Bank Balance	-	-	-	-	-	-
(iv) Current Other Financial Assets						
Security Deposits			741.80			719.89
Advance Tax, TDS, MAT Credit, VAT Credit & GST	-	-	-	-	-	0.00
Prepaid Expenses	-	-	10.70	-	-	3.44
Other Advances	-	-	-	-	-	0.00
<b>Total financial assets</b>	<b>0.00</b>	<b>0.00</b>	<b>752.50</b>	<b>0.00</b>	<b>0.00</b>	<b>723.33</b>
<b>Financial Liabilities</b>						
<b>Non Current Financial liabilities</b>						
(i) Non-Current Borrowings	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-
<b>Current Financial liabilities</b>						
(i) Current Borrowings	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-
(iii) Current Other Financial Liabilities						
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## (ii) Fair value hierarchy

in Lakhs

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 31 March 2022	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
<b>Current Other Financial Assets</b>				
Security Deposits	-	-	741.80	741.80
Prepaid Expenses	-	-	10.70	10.70
<b>Total financial assets</b>	-	-	<b>752.50</b>	<b>752.50</b>
<b>Financial Liabilities</b>				
<b>Current Other Financial Liabilities</b>	-	-	-	-
<b>Total financial liabilities</b>	-	-	-	-

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 31 March 2021	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
<b>Current Other Financial Assets</b>				
Security Deposits	-	-	719.89	719.89
Prepaid Expenses	-	-	3.44	3.44
<b>Total financial assets</b>	-	-	<b>723.33</b>	<b>723.33</b>
<b>Financial Liabilities</b>	-	-	-	-
<b>Current Other Financial Liabilities</b>	-	-	-	-
<b>Total financial liabilities</b>	-	-	-	-

During the year there are no financial instruments which are measured at Level 1 and Level 2 category.

The fair value of financial instruments referred above have been classified into three categories depending on the inputs used in the valuation technique. The categories used are as follows: **Level 1:** This hierarchy includes financial instruments measured using quoted prices.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**Valuation processes :**

For level 3 financial instruments the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

## (iii) Fair value of financial assets and liabilities measured at amortised cost for which fair values are disclosed.

in Lakhs

Particulars	As at 31-Mar-22		As at 31-Mar-21	
	Carrying amount	Amortised cost	Carrying amount	Amortised cost
<b>Current Other Financial Assets</b>				
Security Deposits	741.80	741.80	719.89	719.89
Prepaid Expenses	10.70	10.70	3.44	3.44
<b>Total financial assets</b>	<b>752.50</b>	<b>752.50</b>	<b>723.33</b>	<b>723.33</b>
<b>Current Other Financial Liabilities</b>				
(i) Current Borrowings	-	-	-	-
(ii) Trade Payables	-	-	-	-
(iii) Other Current Financial Liabilities	-	-	-	-
<b>Total financial liabilities</b>	-	-	-	-

**Note 38: Financial Risk Management**

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

**A. Management of Credit Risks**

Credit risks is the risks of financial loss to the company if a customer or counterparty to a financial instruments fails to meet its contractual obligations, and arises principally from the Company's receivable from clients/customers.

Credit risk on trade receivable, is limited as the customers of the company mainly consists of the Government promoted entities having a strong credit worthiness.

**B. Management of Liquidity Risk:**

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

**Exposure to liquidity risk**

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

As at March 31, 2022

in Lakhs

Particulars	Contractual Cashflow				Total
	Carrying Amount	Upto 1 Year	1 to 5 Years	More Than 5 Years	
Secured Loans	158.62	89.69	68.93	0.00	158.62
Unsecured Loans	657.68	0.00	657.68	0.00	657.68

As at March 31, 2021

in Lakhs

Particulars	Contractual Cashflow				Total
	Carrying Amount	Upto 1 Year	1 to 5 Years	More Than 5 Years	
Secured Loans	396.18	216.75	179.43	0.00	396.18
Unsecured Loans	501.57	0.00	501.57	0.00	501.57

**C. Management of Market risks**

Market risks is the risk that changes in market prices- such as foreign exchange rates, interest rates and price risk-will affect the Company's income or the Value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

**i. Foreign Currency Risk**

Foreign Currency Risk is the risk that fair value or future cash flow of financial instrument will fluctuate because of changes in foreign exchange rate.

The company is not exposed to foreign currency risk as it has no borrowing in foreign currency.

**ii. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market interest rates. Since the company has insignificant variable interest bearing borrowing, the exposure to the risk of changes in the market rates are minimal.

**iii. Price Risk**

Price Risk is the risk that fair value or future cash flows of Financial instruments will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk)

The company is not exposed to price risk as it has no investment in mutual funds or in preference shares

**Note: 39****Impact of Corona Virus on Financial Reporting**

On account of COVID-19 pandemic, nationwide lockdown was imposed by Government of India effective March 24, 2020 which extended for a couple of months in varied parts of the country and in varied forms. The outbreak of Coronavirus (COVID -19) pandemic globally and in India has caused significant disturbance and slowdown of economic activity. At the time of finalisation of these financial statements the severity of the pandemic in the form of Wave 2 is peaking day by day across the country and on account of which various state Governments have started imposing lockdown like restrictions in various parts of the country. Consequent to these uncertainties caused due to continuation of pandemic, the Company has considered the possible effects that may result from the pandemic relating to Covid 19 in the preparation of these financial statements and has done a detailed assessment for carrying amount of financial and non-financial assets and does not anticipate any impairment to these assets. Also, the management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The situation though is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of COVID-19 and due to which the Company will continue to closely monitor any material changes to future economic conditions, if any.

**Note: 41****Other Statutory Information**

- (i) property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding at the Intermediary shall.
  - (a) Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company do not have any charge or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- (viii) The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses.

**Note: 41**

**Financial Ratios**

Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	% Change	Remarks
<b>Current Ratio</b>	Current Assets	Current Liabilities	2.53	2.98	-15%	
<b>Debt- Equity Ratio</b>	Total Debt (i.e. Non-Current Borrowings + Current Borrowings)	Total Equity	0.66	0.36	82%	
<b>Debt Service Coverage ratio</b>	Profit after Tax + Finance Cost in profit and loss account + Depreciation and amortization	Finance Cost in profit and loss + Finance Cost Capitalised + Lease and Principal Repayments (Long-term)	0.00	0.00	-90%	
<b>Return on Equity ratio</b>	Profit after Tax	Average Total Equity	0.03	0.02	19%	
<b>Inventory Turnover ratio</b>	Revenue from operation	Average Inventory	4.673	4.108	14%	
<b>Trade Receivable Turnover Ratio</b>	Revenue from operation	Average Trade Receivables	1.83	2.28	-20%	
<b>Trade Payable Turnover Ratio</b>	Purchase of Raw Material + Purchase of Stock-in-Trade	Average Trade Payables	3.25	3.37	-3%	
<b>Net Capital Turnover Ratio</b>	Revenue from operation	Working Capital (i.e. Current Assets - Current Liabilities)	0.96	1.16	-17%	
<b>Net Profit ratio</b>	Profit after Tax	Revenue from Operation	0.02	0.02	34%	
<b>Return on Capital Employed</b>	Profit before Tax + Finance Cost	Capital employed = Tangible networth + Total Debts (Including lease liability) + Deferred tax liability	0.03	0.03	-15%	
<b>Return on Investment</b>	Interest (Finance Income)	Investment	-	-	-	-

**Note: 42**

Previous year figures have been regrouped, rearranged and/or reclassified wherever necessary to conform to current year's classification.

As per our report of even date attached

FOR KPMC & Associates  
Chartered Accountants  
Firm Reg. No.: 005359C

Sanjay Mehra  
Partner  
M.NO.: 075488

Place: Ghaziabad  
Dated: 30.05.2022

For and on behalf of the Board of Directors  
CCL INTERNATIONAL LIMITED

RAMA GUPTA  
(MANAGING DIRECTOR)

AKASH GUPTA  
(DIRECTOR)

PRADEEP KUMAR  
(COMPANY SECRETARY)

