



Concrete Infra & Media Ltd.

# Concrete Infra and Media Limited

(Formerly Known as Concrete Credit Limited)

CIN: L70100WB1981PLC033782

Reg. Add: 10 Phears Lane, 2<sup>nd</sup> Floor, P.S. Bowbazar, Kolkatta, West Bengal- 700012

Corporate Office: 412, Antriksh Bhawan, 22 KG Marg, New Delhi- 110001

Date: 30.06.2022

THE MANAGER  
BOMBAY STOCK EXCHANGE LIMITED  
FLOOR 25, P J TOWER  
DALAL STREET  
MUMBAI-400001  
SCRIP CODE: 539266

THE SECRETARY  
CALCUTTA STOCK EXCHANGE LIMITED  
7, LYONS RANGE,  
KOLKATA-700001  
SCRIP CODE: 029396

**SUB: SUBMISSION OF ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022 AS PER REGULATION 34(1) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Concern,

Pursuant to regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed the Annual Report of the company for the financial year ended 31<sup>st</sup> March, 2022, dully approved and adopted in the Board Meeting convened on 30<sup>th</sup> June, 2022 as per the provisions of the Companies Act, 2013.

This is in compliance and for your record.

Thanking you.

**CONCRETE INFRA & MEDIA LIMITED**

Name: Ishant Bhardwaj  
Designation: Managing Director  
DIN: 08699556

**Enclosure:** Annual Report 2021-22

**CONCRETE INFRA & MEDIA LIMITED**

**(Formerly known as Concrete Credit Limited)**

**(CIN- L70100WB1981PLC033782)**

**41<sup>ST</sup> ANNUAL REPORT**

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**BOARD OF DIRECTORS**

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ISHANT BHARDWAJ

ARVIND KUMAR

MALA

PRIYANKA

MANAGING DIRECTOR

NON-EXECUTIVE DIRECTOR

INDEPENDENT DIRECTOR

INDEPENDENT DIRECTOR

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**COMPANY SECRETARY AND COMPLIANCE OFFICER**

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DINESH AGGARWAL

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**CHIEF FINANCIAL OFFICER**

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ISHANT BHARDWAJ

---

**AUDITOR**

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JAGDISH RAI AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
(REGISTRATION NO. 0031824N)

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**SECRETARIAL AUDITOR**

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ANKUR SINGH,  
COMPANY SECRETARY  
(MEMBERSHIP NO. A60761)

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**REGISTRARS**

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NICHE TECHNOLOGIES PVT. LTD  
D - 511, BAGREE MARKET, 71, B.R.B. BASU ROAD,  
KOLKATA, WEST BENGAL, 700001

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**REGISTERED OFFICE**

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10 PHEARS LANE, 2<sup>ND</sup> FLOOR  
P.S. BOWBAZAR, KOLKATA-700012

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**CORPORATE OFFICE**

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412, 4<sup>TH</sup> FLOOR, ANTRIKSH BHAWAN  
22 KG MARG, NEW DELHI-110001

# CONCRETE

## Concrete Infra & Media Limited

(Formerly known as Concrete Credit Limited)

(CIN- L70100WB1981PLC033782)

41<sup>ST</sup> Annual Report

### *Inside this Report*

*This Annual Report is also available online at [concreteinframedia.com](http://concreteinframedia.com)*

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Annual General Meeting  
Date: Monday, 1<sup>st</sup> August, 2022 at 11:00 AM Hours  
Through Video Conferencing/Other Audio-Visual Means

**NOTICE OF 41<sup>st</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 41<sup>st</sup> Annual General Meeting of the members of **CONCRETE INFRA & MEDIA LIMITED** will be held on Monday, 1st August, 2022 at 11:00 AM Hours through Video Conferencing/Other Audio-Visual means to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive consider and adopt the Financial Statements of the Company for the Financial year ended on 31<sup>st</sup> March, 2022 and the Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Arvind Kumar (DIN: 08769566) who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve and appoint the Statutory Auditors of the Company and to fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or enactment thereof for the time being in force) M/s. Jagdish Rai and Associates, Chartered Accountants (Firm Registration Number: 0031824N) be and is hereby approve appointment as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of R.K. Tapadia & Co (Firm Registration No. 318166E) from the board meeting till the conclusion of the 41<sup>st</sup> Annual General Meeting.

**“FURTHER RESOLVED THAT** pursuant to the provisions of Section(s) 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, the Company hereby accorded the appointment of M/s Jagdish Rai & Associates, Chartered Accountants, (Firm Registration No. 0031824N), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Forty-Seventh AGM of the Company to be held in the year 2028 on such remuneration as may be mutually decided by the Board of Directors of the Company and the Statutory Auditors”

**SPECIAL BUSINESS**

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

Appointment of Ms. Priyanka (DIN: 09517911) as an Independent Director of the Company:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Ms. Priyanka (DIN: 09517911) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. March 03, 2022, who has submitted a declaration

that he meets the criteria for Independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from March 03, 2022.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

Authorisation under Section 186 of the Companies Act, 2013

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.500,00,00,000 (Rupees Five Hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

Authorisation under Section 180 of the Companies Act, 2013

**“RESOLVED THAT** pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/ or other Financial Institution and/or foreign lender and/or any body corporate/ entity/ entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs.350,00,00,000 (Rupees Three Hundred and Fifty Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

**RESOLVED FURTHER THAT** pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs.350,00,00,000 (Rupees Three Hundred and Fifty Crores Only).

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By order of Board of Director  
For Concrete Infra & Media Limited

Sd/-  
Ishant Bhardwaj  
Managing Director

**Notes: -**

1. In view of the COVID-19 pandemic and pursuant to the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 and 21/2021 issued by the Ministry of Corporate Affairs (“MCA”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/79 and SEBI/HO/CFD/CMD2/CIR/P/2022/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 issued by the Securities and Exchange Board of India (“SEBI”) (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold Annual General Meeting through VC/OAVM, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the Forty First Annual General Meeting (“AGM”) of the Company is being held through VC. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
2. Pursuant to the Circular No. 14/2021 dated April 08, 2021, 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 EGM/AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/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, 2021, April 13, 2021 and May 05, 2021 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/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 EGM/AGM will be provided by NSDL.
6. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2021 dated April 13, 2021, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [concreteinframedia.com](http://concreteinframedia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM/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).

8. EGM/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.
9. Since the AGM will be held through VC, the Route Map is not annexed to this Notice. The registered office of the Company shall be deemed to be the venue for the AGM.
10. The notice is being sent to all members, whose names appear on the Register of Members/List of Beneficial Owners as on the cut-off date, i.e., as on **17<sup>th</sup> June, 2022**.
11. Members may kindly take note for “Green Initiative in the Corporate Governance” in view of Circular No. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by Ministry of Corporate Affairs. It is earnestly requested in view of the Circular and other statutory provisions, that the Members who have yet not registered/updated their e- mail ids may notify the same to the Company either at the registered office or at email address [investors.concrete@gmail.com](mailto:investors.concrete@gmail.com) quoting full details of Folio No./DP, Client ID and name of first/sole holder.
12. In case shares are jointly held, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member.
13. Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
14. Copy of relevant documents referred to in this notice are open for inspection at the registered office of the Company on all working days, except holidays between 11.00 A.M to 2.00 P.M up to the date of declaration of the results of e-voting.
15. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting. Members are requested to intimate change in their address if any immediately to Niche Technologies Pvt. Ltd., the Company’s Registrar and Share Transfer Agents, at their office at 3A Auckland Place, 7<sup>th</sup> Floor, Room No. 7A and 7B, Kolkata, West Bengal-700017, Phone: (033) 2280 6616/17/18.
16. 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.



SEBI has amended relevant provisions of the Listing Regulations to debar listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to affect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTA. All shareholders holding shares in physical form have been duly notified of the same by Postal mode of communication and have been provided with the requisite form for furnishing PAN and Bank details. Further, two subsequent reminders thereof, have also been sent to the shareholders.

17. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting. 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.
18. For members who have not registered their e-mail address, no physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent. Members may note that Notice of Annual General Meeting and Annual report for 2021- 2022 will be available on Company's website [www.concreteinframedia.com](http://www.concreteinframedia.com) for their download.
19. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including annual report, notices, circulars etc. from the Company electronically.
20. For any assistance or information about shares etc. members may contact the Company.
21. Voting through electronic means
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. **NA**
  - III. The 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 cast their vote again.
  - IV. The remote e-voting period commences on Friday, 29<sup>th</sup> July, 2022 (9:00 am) and ends on Sunday, 31<sup>st</sup> July, 2022 (5:00 pm). During this period members of the Company, holding shares either in physical

form or in dematerialized form, as on the cut-off date of 25<sup>th</sup> July, 2022, may cast their vote 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 it subsequently.

v. 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, 2021 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. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed 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>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.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.nsd.com/">https://www.evoting.nsd.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 hold 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 company name or e-</li> </ol>

	<p><b>Voting service provider i.e. 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> <p>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.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. 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>2. 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>3. 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>4. 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>

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e., NSDL 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>
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**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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>

**B) Login Method for e-Voting and joining virtual meeting 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***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) 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.

c) How to retrieve your 'initial password'?

(i) 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'.

<p>(ii) If your email ID is not registered, please follow steps mentioned below in <b>process for those shareholders whose email ids are not registered.</b></p>
<p>6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:</p> <p>a) 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>.</p> <p>b) <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>.</p> <p>c) 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.</p> <p>d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</p>
<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.**

<p><b><u>How to cast your vote electronically and join General Meeting on NSDL e-Voting system?</u></b></p> <p>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.</p> <p>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”.</p> <p>3. Now you are ready for e-Voting as the Voting page opens.</p> <p>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.</p> <p>5. Upon confirmation, the message “Vote cast successfully” will be displayed.</p> <p>6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.</p> <p>7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.</p>
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**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 [investors.concrete@gmail.com](mailto:investors.concrete@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- 222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - I. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - II. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 25<sup>th</sup> July, 2022.
  - III. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 17<sup>th</sup> June, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - IV. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
  - V. 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 as well as voting at the AGM through ballot paper.
  - VI. Mr. Ankur Singh, Practicing Company Secretary (Membership No: ACS 60761 and COP No: 22820) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
  - VII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - VIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days 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. **NA**
  - IX. The Results declared along with the report of the Scrutinizer shall be placed on the website of the

Company [www.concreteinframedia.com](http://www.concreteinframedia.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**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 EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/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/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [investors.concrete@gmail.com](mailto:investors.concrete@gmail.com) latest by 5:00 PM (IST) on Wednesday, 27<sup>th</sup> day of July, 2022.



6. 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 [investors.concrete@gmail.com](mailto:investors.concrete@gmail.com) latest by 5:00 PM (IST) on Wednesday, 27<sup>th</sup> day of July, 2022. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Senior Manager, NSDL and / or Ms. Pallavi Mhatre, Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call 1800 1020 990 / 1800 22 44 30.

## EXPLANATORY STATEMENT

### Item No. 2

**Additional Information of Directors seeking re-appointment at the 41st Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings (SS-2).**

(Annexure as referred to Item No. 2 of the Notice)

<b>Name of Director</b>	<b>Arvind Kumar</b>
Date of Birth	25/12/1974
Date of Appointment on the Board	25/08/2021
Nationality	Indian
Designation	Non-Executive Director
Qualification	Graduate
Expertise in specific functional areas	He has a vast experience in the industry in which the company is working.
Seeking Appointment/re-appointment	Re-Appointment
Rotational Status	Applicable
Directorship in other Companies	1
Names of other companies in which the person also holds the directorship.	BRONZE INFRA -TECH LIMITED
Remuneration	As determined by the board of directors of the company.
Last Drawn Remuneration (if any)	Nil
Shares held in the Company	Nil
Relationship between Directors inter-se	NA

### Item 3

The Board of Directors of the Company at its meeting held on 25<sup>th</sup> April, 2022 appoint Jagdish Rai & Associates, Chartered Accountants, as the Auditor of the company to fill the casual vacancy caused by the resignation of R P Gupta & Associates, Chartered Accountants, (Firm Registration No. 000777N), having tenure till the conclusion of the next Annual General Meeting.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of Jagdish Rai & Associates, Chartered Accountants, (Firm Registration No 0031824N) as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 46th AGM. On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of Jagdish Rai & Associates as set out in the Resolution relating to their appointment.

Jagdish Rai & Associates have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act. None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

**Item 4**

Ms. Priyamka is the Independent Directors of the Company appointed in the Board Meeting. According to the provisions of Section 149 of the Companies Act, 2013, every listed company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. In compliance with the provisions of the said section read with Schedule IV of the Act, it is now proposed to appoint the above named Directors as Independent Directors under the Companies Act, 2013.

The Directors have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Act. Pursuant to the declaration of independence, the present composition of the Board of Directors is in conformity with the provisions of Section 149 of the Companies Act, 2013.

The Company has also received from the above director:-

- (i) the consent in writing to act as director and
- (ii) intimation that they are not disqualified under section 164(2) of the Companies Act, 2013.

The above non-executive Independent Directors are experienced, competent and highly renowned persons from the fields of finance, and governance. They take active part at the Board and Committee Meetings and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors. The Board considers that the continued services of the above Independent Directors would be of immense benefit to the Company and it is desirable to continue to avail their services.

The Nomination & Remuneration Committee of Directors have recommended the appointment of the director as Independent Directors for a term of 5 years and in the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

**Item 5**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.350 Crores, as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.4 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 4 of the accompanying notice. The Board recommends the resolution at Item no.4 to be passed as Special Resolution.

### **Item 6**

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.5 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 5 of the accompanying notice. The Board recommends the resolution at Item no.5 to be passed as Special Resolution.

**DIRECTORS' REPORT****To the Members,**

Your directors have pleasure in submitting their 41st Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2022.

**1. PERFORMANCE & FINANCIAL RESULTS**

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

(Rs. in lacs)

<b>PARTICULARS</b>	<b>F.Y. 2021-22</b>	<b>F.Y. 2020-21</b>
Net Sales / Income from Business Operations	<b>7837.54</b>	25.87
Other Income	-	0.14
<b>Total Income</b>	<b>7837.54</b>	<b>26.01</b>
<b>Total Expenditure</b>	<b>7771.58</b>	<b>25.57</b>
<b>Profit Before Tax</b>	<b>65.96</b>	<b>0.44</b>
<b>Less: Tax Expenses</b> Current Tax	<b>17.15</b>	0.09
<b>Profit/(Loss) After Tax</b>	<b>48.81</b>	<b>0.35</b>
<b>Basic &amp; Diluted Earnings per Equity Share</b>	<b>0.65</b>	<b>(0.00)</b>

**2. OPERATIONAL REVIEW**

Gross revenues for this financial year stood at Rs **78,37,54,062** as against Rs. 25,87,056 in the previous year. After providing for depreciation and taxation the net profit of the Company for the year under review was placed at Rs. 48,81,424 as compared to Rs. 35,105 in the previous year.

**3. DIVIDEND**

No Dividend was declared for the current financial year due to conservation of Profits incurred by the Company. The provisions of Section 125(2) of the Companies Act, 2013 relating to transfer of Unclaimed Dividend to Investor Education and Protection Fund, do not apply as there was no dividend declared and paid by the Company.

**4. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The company has given Rs. 47,37,33,202.85 as loans covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company are given in the notes to the financial statements.

**5. DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**6. SHARE CAPITAL:**

The paid-up equity capital as on March 31, 2022 was Rs.75,224,800. No Bonus Shares were issued neither company bought back any of its securities during the year under review. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

**7. EXTRACTS OF ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in prescribed Form – MGT 9 is furnished in [Annexure A](#) and is attached to this Report.

#### **8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

However, the Board has adopted the Policy in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 to ensure that all Related Party Transactions with Related Parties shall be subject to a policy and approval or ratification in accordance with Applicable Law. This Policy contains the policies and procedures governing the review, determination of materiality, approval and reporting of such Related Party Transactions. The Policy on Related Party Transactions is uploaded in the Company's website i.e., [www.concreteinframedia.com](http://www.concreteinframedia.com).

#### **9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

Management and Business Risk Evaluation is an ongoing process within the Organization. Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Board has framed a Risk Management Policy for the Company. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

At present the Company has not identified any element of risk which may threaten the business or existence of the Company.

#### **10. CODE OF CONDUCT:**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "model code of conduct". The Code has been posted on the Company's website [www.concreteinframedia.com](http://www.concreteinframedia.com). The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

#### **11. 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.

All Board Directors and the designated employees have confirmed compliance with the Code.

#### **12. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as

provided under Section 178(3) of the Companies Act, 2013 is furnished in [Annexure B](#) and is attached to this report.

### 13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company held 11 Board meetings on 05.04.2021, 10.06.2021, 22.06.2021, 16.07.2021, 12.08.2021, 26.08.2021, 28.09.2021, 07.10.2021, 03.11.2021, 15.11.2021, 12.02.2022 and 15.03.2022 during the financial year.

### 14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of the Company Mr. Arvind Kumar (DIN: 08769566) will retire by rotation at the ensuing AGM of the Company and being eligible, offers himself for re-appointment.

Ms. Mala (DIN: 09060467) and Mrs. Priyanka (DIN: 09517911) were appointed as Independent Director of the Company at the Board Meeting of the Company held on October 10, 2021 and 15<sup>th</sup> March, 2022 respectively, subject to the approval of member for a term of five (5) consecutive years. Based on the recommendation of the Nomination and Remuneration Committee, and the same was duly approved by Members by way of special resolution at the 41<sup>st</sup> AGM of the Company.

Ms. Priyanka Goutam and Rashmi Katiyal resign from the post of Non-Executive Independent director of the company w.e.f. March 15, 2022 and October 06, 2021 respectively.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees if any and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board /Committee of the Company.

None of the Directors of the Company is disqualified for being appointed as Director, as specified under Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014. Necessary Resolution(s) along with disclosure(s) / information(s) in respect of the directors seeking appointment /re-appointment at the ensuing AGM has been annexed to the Notice convening the ensuing AGM. In terms of Schedule V of SEBI Listing Regulations, 2015 and amendments thereof, your Company has identified the list of core skills/expertise/competencies which are required in the context of the Company's business (es) and sector(s) for it to function effectively and those which are actually available with the Board.

### 15. PARTICULARS OF MANAGERIAL REMUNERATION

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

#### I. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Directors	Ratio to median remuneration
Mr. Arvind Kumar	-
Mr. Ishant Bhardwaj	-
Ms. Mala	-
Ms. Priyanka	-
Ms. Rashmi Katiyal	-
Mrs. Priyanka Goutam	-

II. There was no increase in remuneration of directors, chief financial officer in the financial year so the percentage increase in remuneration cannot be expressed. Moreover, some appointments were

made during the financial year and hence information is for part of the year, the same is not comparable.

**III. Percentage increase in the median remuneration of employees in the financial year: Nil**

**IV. Number of permanent employees on the rolls of Company: 6**

**V. 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:** There was no increase in remuneration during the financial year.

**VI. The key parameters for any variable component of remuneration availed by the directors:** N.A.

**VII. Affirmation that the remuneration is as per the remuneration policy of the company:** The Company affirms remuneration is as per the remuneration policy of the Company.

**VIII.** There is no employee whose remuneration exceeds the limits prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **16. REMUNERATION OF DIRECTORS**

The details regarding remuneration to Directors are shown separately in MGT-9 attached as **Annexure A** which forms part of the Directors Report.

#### **17. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

In terms of the Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 49(II)(B)(7)(b) of the erstwhile Listing Agreements, the Company has adopted a familiarization programme for the Independent Directors. The details of the said program are available on the website of the Company i.e., [www.concreteinframedia.com](http://www.concreteinframedia.com).

#### **18. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The Audit Committee comprises of the following three directors: -

**(a) Ms. Mala - Chairman**

**(b) Mr. Arvind Kumar**

**(c) Mrs. Priyanka**

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees of the Company.

The policy on vigil mechanism is available on the website of the company i.e., [www.concreteinframedia.com](http://www.concreteinframedia.com).



Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 and Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, at its meeting held on 10<sup>th</sup> February, 2022 has carried out an annual performance evaluation of its own performance, the individual directors' performance including that of independent directors.

The parameters based on which the evaluation process is being carried out is fixed by the Board in terms of the provisions of Companies Act, 2013.

In a separate meeting of independent Directors held on 10<sup>th</sup> March, 2022, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors.

## **20. DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement: -

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;
- (b) The directors had 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 and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently.  
Internal financial control means the policies and procedures adopted by the Company 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.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

## **22. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

## **23. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

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

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

#### **25. STATUTORY AUDITORS**

Pursuant to Section 139 of the Companies Act, 2013 and Rules made there under, M/s. JAGDISH RAI AND ASSOCIATES, Chartered Accountants (Firm Registration No. 0031824N) were appointed as Statutory Auditors to fill the casual vacancy caused by the resignation of M/s R P Gupta & Associates, Chartered Accountants, (Firm Registration No. 000777N) in the Board Meeting held on 2nd day of May, 2022 to hold office until the conclusion of the 41<sup>st</sup> Annual General Meeting.

#### **26. SECRETARIAL AUDIT**

Mr. Ankur Singh, Practicing Company Secretary (ICSI Membership No. ACS 60761) has been appointed as Secretarial Auditor of the Company for financial year ended 31<sup>st</sup> March, 2022.

The Secretarial Audit Report received from the Secretarial Auditor is annexed to this report marked as **Annexure – C** and forms part of this report.

#### **27. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

The Statutory Auditor Report as well as Secretarial Audit Report does not contain any qualification, reservation or adverse remark which needs any explanation or comment of the Board.

#### **28. LISTING OF SHARES**

The Equity Shares of the Company are listed on the BSE Limited, Mumbai and Calcutta Stock Exchange Limited, Kolkata.

Pursuant to the notification of the regulations, your Company has entered into new Listing Agreement with the aforesaid Stock Exchanges respectively as mandated under the said Regulations.

#### **29. CORPORATE GOVERNANCE**

The Company is committed to maintain transparency in its operations & hence it complies with the Corporate Governance requirements.

The Corporate Governance Report as per Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and requisite Certificate of Compliance from Statutory Auditor regarding compliance of conditions of Corporate Governance are not applicable to the company as per regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **30. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis Report of the Company comprising of management perception, risks and concerns, internal control systems are annexed and forms part of the Annual report.

#### **31. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

The Statutory Auditor not reported/found and fraud and suspicious transactions under sub-section (12) of section 143 other than those which are reportable to the central government

#### **32. INTERNAL AUDIT, INTERNAL FINANCIAL CONTROL SYSTEMS & THEIR ADEQUACY**

The Company had engaged Ms. Esha Sen, Practicing Company Secretary as Internal Auditors for the Financial Year 2021-22. The scope of their work includes review of processes for safeguarding the assets of Company, effectiveness of systems and processes and assessing the internal control strengths in all areas. Management is having tight control on all the operations of the Company. All expenses are scrutinized and approved by the top management. The Company has adequate system so as to have proper check and control on every department. Deviation from established system, if any, are placed before Audit Committee of the Board for review and corrective action to be taken, if any.

### **33. COST AUDIT & COST RECORD**

During the year, the Company was not covered under the provisions of Cost Audit.

### **34. DISCLOSURE PURSUANT TO SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has a policy on prevention of and affirmative action for sexual harassment of women, about which all the employees are communicated periodically. For this purpose, the Company has also constituted an Internal Complaints Committees. At the beginning or end of the financial year under report, no cases were pending and during the year, no cases were filed or disposed of under that Act.

### **35. VIGIL MECHANISM**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company.

### **36. RELATED PARTY TRANSACTIONS**

There were no material related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

### **ACKNOWLEDGEMENTS**

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review.

Your directors thank the shareholders for their support and confidence reposed on your Company and also appreciate the dedicated services rendered by the employees at all levels.

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

Place: New Delhi  
Date: 30<sup>th</sup> June, 2022

Sd/-  
**Ishant Bhardwaj**  
**Managing Director**  
**DIN: 08699556**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended 31<sup>st</sup> March, 2022**

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.]

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	L70100WB1981PLC033782
2	Registration Date	17.06.1981
3	Name of the Company	CONCRETE INFRA & MEDIA LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
5	Address of the Registered office & contact details	10 PHEARS LANE, 2ND FLOOR, P.S. BOWBAZAR KOLKATA KOLKATA-700012
6	Whether listed company	LISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NICHE TECHNOLOGIES PVT. LTD. 3A, Auckland Place 7th Floor, Room No. 7A & 7B, Kolkata-700017 Contact No: 033-2280 6616/6617/6618 Fax: (033) 2280 6619

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Real Estate	9972	100.00

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
	NOT APPLICABLE		

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% Of Total	Demat	Physical	Total	% Of Total Shares	

				Share s					
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	6000	Nil	6000	0.080	6000	Nil	6000	0.080	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total shareholding of Promoter(A)</b>	<b>6000</b>	<b>Nil</b>	<b>6000</b>	<b>0.080</b>	<b>6000</b>	<b>Nil</b>	<b>6000</b>	<b>0.080</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(1):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2. Non- Institutions</b>									
a) Bodies Corporate									
i) Indian	1647114	177350	182446 4	24.25 3	1643714	177350	182106 4	24.208	-0.045
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									

i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	2078613	293130	2371743	31.529	2092156	293130	2385286	31.709	0.180
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	3247873	25000	3272873	43.508	3237730	25000	3262730	43.373	-0.135
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non-Resident Indians	2400	Nil	2400	0.032	2400	Nil	2400	0.032	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	45000	Nil	45000	0.598	45000	Nil	45000	0.598	Nil
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(2):-</b>	<b>7021000</b>	<b>495480</b>	<b>7516480</b>	<b>99.920</b>	<b>7021000</b>	<b>495480</b>	<b>7516480</b>	<b>99.920</b>	<b>Nil</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	<b>7021000</b>	<b>495480</b>	<b>7516480</b>	<b>99.920</b>	<b>7021000</b>	<b>495480</b>	<b>7516480</b>	<b>99.920</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	<b>7027000</b>	<b>495480</b>	<b>7522480</b>	<b>100.00</b>	<b>7027000</b>	<b>495480</b>	<b>7522480</b>	<b>100.00</b>	<b>Nil</b>

**Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% Of total Shares of the company	% Of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rajesh Kumar Daruka	6000	0.080	0.000	6000	0.080	0.000	Nil
	<b>TOTAL</b>	<b>6000</b>	<b>0.080</b>	<b>0.000</b>	<b>6000</b>	<b>0.080</b>	<b>0.000</b>	<b>Nil</b>

**Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Name of Promoter	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rajesh Kumar Daruka	At the beginning of the year	6000	0.080	6000	0.080
		Change during the year	<b>NO CHANGES DURING THE YEAR</b>			
		At the end of the year	6000	0.080	6000	0.080

**Shareholding Pattern of top ten Shareholders:**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BHAGWAN DASS				
	a) At the Beginning of the Year	200000	2.659		
	b) Changes during the year	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			200000	2.659
2	GEETIKA VASHISHT				
	a) At the Beginning of the Year	200000	2.659		
	b) Changes during the year	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			200000	2.659
3	KANTABEN RAVJIBHAI KAKADIA				
	a) At the Beginning of the Year	202000	2.685		
	b) Changes during the year	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			202000	2.685
4	OSCAR RETAILERS LIMITED				
	a) At the Beginning of the Year	182824	2.430		
	b) Changes during the year	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			182824	2.430
5	RAJKUMAR SHARMA				
	a) At the Beginning of the Year	200000	2.659		
	b) Changes during the year	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			200000	2.659

6	RAKESH SHARMA				
	a) At the Beginning of the Year	200000	2.659		
	b) Changes during the year	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			200000	2.659
7	RAVJIBHAI LALJIBHAI KAKADIA				
	a) At the Beginning of the Year	202000	2.685		
	b) Changes during the year	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			202000	2.685
8	RENU SHARMA				
	a) At the Beginning of the Year	200000	2.659		
	b) Changes during the year	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			200000	2.659
9	SURESH RAJA .				
	a) At the Beginning of the Year	110600	1.470		
	b) Changes during the year	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			110600	1.470
10	VOLCANO VINIMAY PRIVATE LIMITED				
	a) At the Beginning of the Year	163400	2.172		
	b) Changes during the year	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			163400	2.172
	<b>T O T A L</b>	<b>1860824</b>	<b>24.737</b>	<b>1860824</b>	<b>24.737</b>

**Shareholding of Directors and Key Managerial Personnel:**

S N	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.		NIL			
		NIL			
		NIL			

**V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment:**

Particulars	Amount (31.03.2022)	Amount (31.03.2021)
Other Payable	1,58,53,502	4,81,450
Loan	82,52,322	-
<b>Total</b>	<b>2,41,05,824</b>	<b>4,81,450</b>



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Managing Director:**

SN	Particulars of Remuneration Name of Whole-time Director:	Mr. Ishant Bhardwaj (Rs. in Lacs)	Total Amount (Rs. in Lacs)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
2	(c) Profits in lieu of salary under section 17(3)	-	-
3	Income- tax Act, 1961	-	-
4	Stock Option	-	-
5	Sweat Equity	-	-
	Commission - as % of profit		
	Others		
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

Ceiling as per the Act: 10% of the profits calculated under section 198 of the Companies Act, 2013.

SN.	Particulars of Remuneration	Name of Directors				Total Amount (Rs. in Lacs)	
1	<b>Independent Directors</b>						
		Ms. Rashmi Katiyal	Mrs. Priyanka Goutam	Ms. Priyanka	Ms. Mala		
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00		0.00
	Commission	-	-	-	-		-
	Others	-	-	-	-		-
	Total (1)	0.00	0.00	0.00	0.00		0.00
2	<b>Other Non-Executive Directors</b>						
		Mr. Arvind Kumar					
	Fee for attending board committee meetings	0.00					0.00
	Commission	-					-
	Others	-					-
	Total (2)	0.00					0.00
	Ceiling as per the Act	1% of the profits calculated under section 198 of the Companies Act, 2013.					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD (Rs in lacs)

Nil

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: None**

**POLICY FOR REMUNERATION TO DIRECTORS/SENIOR MANAGEMENT PERSONNEL****1. Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

**2. Remuneration to Non- Executive / Independent Director:**

The Non-Executive Independent Director may receive remuneration / compensation / commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

**DUTIES IN RELATION TO NOMINATION MATTERS**

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- Identifying and recommending Directors who are to be put forward for retirement by rotation
- Determining the appropriate size, diversity and composition of the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

**DUTIES IN RELATION TO REMUNERATION MATTERS**

The duties of the Committee in relation to remuneration matters include:

- Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and

motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

- Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee.
- Considering any other matters as may be requested by the Board.

## REVIEW AND AMMENDMENT

- i. The NRC or the Board may review the Policy as and when it deems necessary.
- ii. The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there are any statutory changes necessitating the change in the policy.



**ANKUR SINGH**  
**Practicing Company Secretary**  
**123-A, A-5 Block, Near Indraprastha School,**  
**Paschim Vihar, New Delhi-110063.**  
**PH. No -9711936784, Email Id - pcsankursingh@gmail.com**

**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 of Managerial Personnel) Rules, 2014]

To,  
 The Members of,  
 Concrete Infra & Media Limited,  
 10, Phears Lane, 2nd Floor,  
 PS-Bow Bazaar, Kolkata-700012

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **CONCRETE INFRA & MEDIA LIMITED (CIN: L70100WB1981PLC033782)** (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 my opinion thereon.

Based on my verification of the Concrete Infra & Media Limited's books, papers, minute 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, I hereby report that in my opinion the Company has during the audit period covering the financial year ended on 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Concrete Infra & Media Limited for the financial year ended on 31st March, 2022 according to the provisions of (to the extent applicable):

- i) The Companies Act, 2013 (the 'Act') and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder- **Not applicable to the Company during the Audit Period.**
- iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **Not applicable to the Company during the Audit Period.**
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992. ('The SEBI')-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period)**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
  - f) 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;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period.)**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period.)**
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi) Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis.

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing agreements entered into by the Company with the Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **subject to the following observation:**

<i>Regulation</i>	<i>Non- Compliances</i>
<i>Regulation 33 of SEBI (LODR) Regulation, 2015</i>	<i>The Company did not file financial Results for the quarter ended September 30, 2021 within the time specified.</i>
<i>Regulation 76 of SEBI (Depository &amp; Participants) Regulations, 2018</i>	<i>The Company did not file reconciliation of share capital audit report for quarter ended December 31, 2021 with Stock Exchange within the time specified.</i>
<i>Listing Fee under Regulation 14 of SEBI (LODR), 2015</i>	<i>The Company did not paid the Listing fee for the FY 2021-2022</i>

**I Further Report** that compliance of applicable financial laws including Direct and Indirect Tax Laws by the Company has not been review in this audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

**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 period 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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 subject to the following observation:

- *During the period under review Intercorporate Loan was given in non-compliance with Section 186 of the Companies Act, 2013.*

Ankur Singh  
Practicing Company Secretary  
M. No.: 60761  
COP. No.:22820  
**UDIN: A060761D000530241**

Place: New Delhi  
Date: 25/06/2022

This report is to be read with my letter of even date which is annexed as **Annexure 1** and forms an integral part of this report.

#### **ANNEXURE A TO SECRETARIAL AUDIT REPORT**

To,  
The Members of,  
Concrete Infra & Media Limited,  
10, Phears Lane, 2nd Floor,  
PS-Bow Bazaar, Kolkata-700012

#### **My report of even date is to be read along with this letter.**

1. Maintenance of secretarial record and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records, standards and procedure followed by the Company with respect to secretarial compliances.
2. I have followed the audit practices and processes 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 my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever 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.

**Disclaimer:**

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.

Sd-/  
Ankur Singh  
Practicing Company Secretary  
M. No.: 60761  
COP. No.:22820

Place: New Delhi  
Date: 25/06/2022

## MANAGEMENT DISCUSSION AND ANALYSIS

### INDUSTRY STRUCTURE AND DEVELOPMENT

Concrete Infra & Media Limited (CIML) has experience in the engineering and construction business with capabilities in providing integrated Engineering, Procurement and Construction (EPC) services. With engineering experience, trained and qualified manpower, CIML is primarily executing infrastructure projects across India. CIML has been delivering projects in the sectors of Roads, Railways and Metros, Media and related matters, and Buildings & Structures

India is at a decisive point in its journey towards prosperity. The economic crisis sparked by COVID-19 pandemic could spur reforms that return the economy to a high-growth track and create job opportunities for millions of people in coming years. The new reform agenda that could be implemented in the next 12 to 18 months will increase productivity keeping India in the ranks of the global outperforming emerging economies. Over the past three decades, India has outpaced many other global economies, propelling the country into the ranks of just 18 outperforming emerging economies that achieved robust and consistent high growth over that period. Yet India's economy was already stalling and showing signs of structural weaknesses even before the COVID-19 crisis

The construction industry is considered the least digitalized but with the new development after the COVID-19 outbreak, it is estimated that within the next three to five years there will be a good integration of digital technologies including Internet of Things (IoT), Cloud Computing, BIM, Machine Learning, 3D Printing and Robotics in its workflows. In today's highly competitive world, companies are increasingly being expected to deliver high quality construction projects on time to their clients and provide world class solutions for the requirement. A large majority of companies in the construction field now recognize how non-digitization of processes is affecting every part of their business. The project tendering in India is becoming more digital with e-tendering for most of the government projects as it ensures contract award process is more transparent and efficient. The added advantage with electronic tendering is that it reduces costs of the entire process while increasing efficiency and saving on time. Government has adopted e-procurement solutions for competitive bidding and awarding bids to the lowest bidder meeting specification.

The government and RBI are working to combat the slowing GDP growth and help the construction sector as it forms the backbone of several other sectors. The EPF contribution by the Government for some segments of workers in the organized sector will help the affected work force to handle the challenges of the lockdown more conveniently. The RBI has come out with more relief measures for distressed businesses including a long-term moratorium on debt repayments and redefinition of non-performing assets for giving an opportunity for distressed businesses across sectors. It is expected that the government and development agencies should increase the spending on infrastructure projects as soon as the situation becomes normal to reinvigorate the industry and regain the momentum of economy. Government of India is likely to announce fresh measures in the coming days, including big-ticket infrastructure projects and policy changes, to make local industry more competitive, as part of efforts to rebuild the economy

### OPPURTUNITIES AND THREATS

#### (a) Opportunities

The global economy is still recovering from the rapid destruction imposed by Covid-19 pandemic but it is expected to improve gradually in the coming financial year under the backdrop of new reforms and macro-economic developments. Such a scenario will give our Company the opportunity to increase our stakeholder values and build an expansive, lasting relationship with them. The Company



has already started taking initiatives and implementing strategies to diversify its business into other areas.

**(b) Threats**

The outbreak of the devastating Covid-19 pandemic followed by the lock-down in the country has adversely affected the business operations of the Company. Due to the rapid spread of the Covid-19 in the Country, the health of the employees and workers of the Company has become priority of the Company over the business operations. This unproductive lockdown is resulting in the financial burden for the Company.

The constant fluctuations in the stock market due to the depressed market conditions and excessive competition from fellow competitors are some of the other hindrances affecting our business.

**FINANCIAL PERFORMANCE AND ACCOUNTING TREATMENT**

Gross revenues for this financial year stood at Rs **78,37,54,062** as against Rs. 25,87,056 in the previous year. After providing for depreciation and taxation the net profit of the Company for the year under review was placed at Rs. 48,81,424 as compared to Rs. 35,105 in the previous year.

However, the Company is looking forward to grasp the available opportunities and focusing on permitted avenues. The uncertain state of the global economy however remains a cause of concern.

In the preparation of financial statements, provisions of prescribed accounting standards have been followed and financial statements produces true and fair view of the business transactions of the Company.

**OUTLOOK, RISK AND CONCERNS**

Your Company has been making use of available opportunities in the market for infrastructure projects and spread its business in media businesses too for increasing its profitability and size of business. The Company successfully listed its equity shares with BSE in August 2015 which strengthened the credibility of the company among the stakeholders.

The period of business realignment is expected to take 12 more months, during which period the Company would have to deal with a large degree of uncertainties. However, CIML has the ability to undergo this metamorphosis. It has been a challenging year, and more challenges ahead. The aforementioned strengths are expected to stand CIML in good stead as it endeavours to overcome the setbacks and once again rebuild its business model.

**RISKS AND CONCERNS**

**a) Risk Management:**

CIML has an integrated Enterprise Risk Management (ERM) framework in place for identification, assessment, mitigation and reporting of risks. Risk Management Committee / the Audit Committee/ the Board of Directors oversee the function by periodically reviewing the Critical Risks of the Business and its mitigation plans. The critical enterprise level risks of the Company and the mitigation measures being taken.

**b) Contractual Risks:**

The Company is exposed to several contractual risks with clients, subcontractors, suppliers and lenders in its day-to-day operations. In order to mitigate these risks, the Company has an exclusive Contracts and Claims Department to oversee contract documentation, major claims and arbitrations.

**c) Political Risk:**

Your Company is operating in multiple Indian States with different political environments and consequently subject to Political risks. Appropriate and adequate mitigation strategies are in place to mitigate these risks. The Company is spreading its operations in all major sectors of Infrastructure and in various States avoiding business concentration in same region.

**d) Interest and Leverage Risk**

Increase in bank interest rate impacts the profitability of the company because this increase cannot always be passed on to customer. The management tries to contain interest cost by efficient management of inventory and working capital resources.

**e) Force Majeure & Act of God**

Unforeseen natural or man-made calamities may have a significant financial bearing on the operation of the Company.

**ADEQUACY OF INTERNAL CONTROL SYSTEM**

The company's internal control system and procedures are commensurate with the size of operation and are adequate to ensure –

- safeguard its assets and resources against loss, unauthorized use or disposition,
- compliance with the statutes and regulatory policies and framework, and
- all transactions are authorised, recorded and reported correctly.

The Audit Committee of Directors continually reviews adequacy of internal controls.

**HUMAN RESOURCE DEVELOPMENT**

The Company's relation with the employees and investors continues to be cordial which are the most valuable resources of our organization.

**DISCUSSION ON FINANCIAL AND OPERATIONAL PERFORMANCE**

Please refer to paragraph 1 of Directors' Report.

**CAUTIONERY STATEMENT**

This report may contain statements which the Company believes are or may be considered to be "forward looking statement". Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, exchange rate fluctuation and other incidental factors.

For Concrete Infra & Media Limited

Sd/-

Ishant Bhardwaj

Managing Director

**COMPLIANCE CERTIFICATE AS PER REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**CEO & CFO CERTIFICATE**

We have reviewed financial statements and the cash flow statement for the year 2021- 2022 and that to the best of our knowledge and belief:

- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- 2) 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;
- 3) No transaction entered into by the Company during the above said period, which is fraudulent, illegal or volatile of the Company's Code of Conduct.

Further, 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 statements and we have disclosed to the Auditors and the Audit Committee, wherever applicable:

- 1) Deficiencies in the design or operation of internal controls, if any, which came to our notice and the steps we have taken or propose to take to rectify these deficiencies;
- 2) Significant changes in internal control over financial reporting during the year 2018-19;
- 3) Significant changes in accounting policies during the year 2018-19 and that the same have been disclosed in the notes to the financial statements;
- 4) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Concrete Infra & Media Limited

Ishant Bhardwaj  
Managing Director & CFO

Place: New Delhi  
Date: 23<sup>rd</sup> May, 2022

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Concrete Infra and Media Limited**

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

We have audited the Financial Statements of **Concrete Infra and Media Limited** ("the Company"), which comprise the balance sheet as at **31st March 2022**, and the statement of profit and loss, (*statement of changes in equity*) for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31st, 2022**, and its profit/loss, (*changes in equity*) for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**"Information Other than the Financial Statements and Auditor's Report Thereon"**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

- a) Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- d) Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- i. Planning the scope of our audit work and in evaluating the results of our work; and
- ii. to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

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

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 Companies Act, 2013, we give in the Annexure B 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 purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss, (the Statement of Changes in Equity) dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; However as per the listing agreement Terms an **Annexure C** has been attached herewith.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Jagdish Rai and Associates  
Chartered Accountants  
(FRN: 0031824N)

Ramnik Singh Sasan  
(Partner)  
M.No. 532070

Place: Jalandhar  
UDIN: 21532070AAAAGE7769

**ANNEXURE A TO THE AUDITORS' REPORT**  
**Responsibilities For Audit of Financial Statement**

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 entity's financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 entity's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Where the auditor is required to report on consolidated financial statements, obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. The group auditor is responsible for the direction, supervision and performance of the group audit. The group auditor remains solely responsible for the audit opinion.

For Jagdish Rai and Associates  
Chartered Accountants  
(FRN: 0031824N)

Ramnik Singh Sasan  
(Partner)  
M.No. 532070

Date: 23.05.2022  
Place: Jalandhar



**ANNEXURE B TO THE AUDITORS' REPORT**

**The Annexure referred to in our report to the members of Concrete Infra and Media Limited for the year ended 31st March, 2022.**

On the basis of the information and explanation given to us during the course of our audit, we report that:

1.
  - a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
  - c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
  - a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
  - b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
  - c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7.
  - a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
  - b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.

8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Jagdish Rai and Associates  
Chartered Accountants  
(FRN: 0031824N)

Ramnik Singh Sasan  
(Partner)  
M.No. 532070  
Place: Jalandhar  
Date: 23.05.2022

**ANNEXURE - C TO THE AUDITORS' REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Concrete Infra and Media Limited** ("The Company") as of **31st March 2022** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that

transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **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 Jagdish Rai and Associates  
Chartered Accountants  
(FRN: 0031824N)

Ramnik Singh Sasan  
(Partner)  
M.No. 532070  
Place: Jalandhar  
Date: 23/05/2022

**BALANCE SHEET AS AT 31ST MARCH, 2022**

	NOTES	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	2	-	-
Financial Assets			
(i) Investments	3	6,89,22,500.00	6,89,22,500.00
Other Non-Current Assets	4	10,16,965.00	10,16,965.00
<b>Total Non-Current Assets</b>		<b>6,99,39,465.00</b>	<b>6,99,39,465.00</b>
<b>Current Assets</b>			
Inventories	5	17,57,140.00	12,77,140.00
Financial Assets			
(i) Trade Receivables	6	32,03,58,160.00	30,60,488.00
(ii) Cash and Cash Equivalents	7	1,27,31,169.00	48,673.98
(iii) Loans	8	47,66,42,497.00	29,09,294.15
(vi) Others Financial Assets	9	-	48,50,000.00
Other Current Assets	10	2,95,42,522.00	5,79,709.00
<b>Total Current Assets</b>		<b>84,10,31,488.00</b>	<b>1,27,25,305.13</b>
<b>Total Assets</b>		<b>91,09,70,953.00</b>	<b>8,26,64,770.13</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	11	7,52,24,800.00	7,52,24,800.00
Other Equity	12	86,99,000.53	33,98,008.86
<b>Total Equity</b>		<b>8,39,23,800.53</b>	<b>7,86,22,808.86</b>
<b>Non-Current Liabilities</b>			
Deferred Tax Liabilities (Net)	13	2,640.27	2,640.27
<b>Total Non-Current Liabilities</b>		<b>2,640.27</b>	<b>2,640.27</b>
<b>Current Liabilities</b>			
Financial Liabilities			
(i) Trade Payables	14	80,09,22,722.00	32,57,000.00
(ii) Other Financial Liabilities	15	2,41,05,824.00	4,81,450.00
Provisions	17	20,15,966.20	3,00,871.00
<b>Total Current Liabilities</b>		<b>82,70,44,512.20</b>	<b>40,39,321.00</b>
<b>Total Equity and Liabilities</b>		<b>91,09,70,953.00</b>	<b>8,26,64,770.13</b>

Significant Accounting Policies 1  
 The accompanying Notes of Accounts are an integral part of financial statements.  
 As per our report of even date

**FOR JAGDISH RAI AND ASSOCIATES.**  
 Firm Regn. No. 0031824N  
 Chartered Accountants

**For and on behalf of the Board**  
**Concrete Infra & Media Limited**

CA Ramnik Singh Sasan  
 Partner  
 Membership Number: 532070  
 Place: Jalandhar  
 Date: 23/05/2022

Ishant Bhardwaj  
 Managing Director

Arvind Kumar  
 Director

Dinesh Aggarwal  
 Company Secretary

Ishant Bhardwaj  
 Chief Financial Officer

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022**

(Amount in ₹)

	<u>NOTES</u>	<u>For the Year</u> 2021-2022	<u>For the Year</u> 2019-2021
<b>INCOME</b>			
Revenue from Operations	17	78,37,54,062.00	25,87,056.00
Other Income	18	-	14,100.00
<b>Total Revenue</b>		<b>78,37,54,062.00</b>	<b>26,01,156.00</b>
<b>EXPENSES</b>			
Purchase of Stock-in-Trade		77,56,50,625.00	24,44,661.00
Changes in Inventories	19	(4,80,000.00)	(2,50,000.00)
Employee Benefits Expenses	20	3,51,805.00	1,20,000.00
Depreciation & Amortisation		-	-
Others expenses	21	16,35,112.00	2,42,400.00
<b>Total Expenses</b>		<b>77,71,57,542.00</b>	<b>25,57,061.00</b>
<b>Profit/(Loss) Before Tax</b>		<b>65,96,520.00</b>	<b>44,095.00</b>
<u>Tax Expense:</u>			
Current Tax		17,15,095.20	8,990.00
Tax of earlier years		-	-
Deferred Tax		-	-
<b>Profit/(Loss) for the Period</b>		<b>48,81,424.80</b>	<b>35,105.00</b>
<b>Other Comprehensive Income</b>			
(i Items that will not be reclassified to Statement of Profit and Loss.			
<b>Total Other Comprehensive Income/Loss</b>		-	-
<b>Total Comprehensive Income</b>		<b>48,81,424.80</b>	35,105.00
<b>Earning Per equity Share-Basic &amp; Diluted</b>	25	<b>0.65</b>	0.00
Face Value Per Share (In Rs.)		<b>10.00</b>	10.00

Significant Accounting Policies

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For and on behalf of the Board

**FOR JAGDISH RAI AND ASSOCIATES.**

**Firm Regn. No. 0031824N**

**Chartered Accountants**

**CA Ramnik Singh Sasan**

**Partner**

**Membership Number: 532070**

**Place: Jalandhar**

**Date: 23/05/2022**

**Ishant Bhardwaj**  
Managing Director

**Arvind Kumar**  
Director

**Dinesh Aggarwal**  
Company Secretary

**Ishant Bhardwaj**  
Chief Financial Officer

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022**

EQUITY SHARE CAPITAL	(Amount in ₹)		
	Balance at the beginning of the year	Changes in Equity Share Capital during the year	Balance at the end of the year
For the year ended 31st March, 2021	7,52,24,800.00		7,52,24,800.00
For the year ended 31st March, 2022	7,52,24,800.00		7,52,24,800.00

OTHER EQUITY					(Amount in ₹)
Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Amalgamation Reserve	Reserve Fund	Retained Earnings		
<b>Balance as at 1st April, 2019</b>	48,35,164.54	1,54,614.03	(8,73,295.04)	-	41,16,483.53
Changes in Accounting Policy	-	-	-	-	-
<b>Restated Balance</b>	<b>48,35,164.54</b>	<b>1,54,614.03</b>	<b>(8,73,295.04)</b>	-	<b>41,16,483.53</b>
<u>Add/(Less):</u>					
Profit for the year			(7,53,579.67)		(7,53,579.67)
Other Comprehensive Income/(Loss) for the year				-	-
<b>Balance as at 31st March, 2020</b>	<b>48,35,164.54</b>	<b>1,54,614.03</b>	<b>(16,26,874.71)</b>	-	<b>33,62,903.86</b>
<u>Add/(Less):</u>					
Profit for the year			35,105.00		5,54,671.87
Other Comprehensive Income/(Loss) for the year				419566.87	-
<b>Balance as at 31st March, 2021</b>	<b>48,35,164.54</b>	<b>1,54,614.03</b>	<b>(15,91,769.71)</b>	<b>419566.87</b>	<b>38,17,575.73</b>
<u>Add/(Less):</u>					
Profit for the year			48,81,424.80		48,81,424.80
Other Comprehensive Income/(Loss) for the year				-	-
<b>Balance as at 31st March, 2022</b>	<b>48,35,164.54</b>	<b>1,54,614.03</b>	<b>32,89,655.09</b>	-	<b>86,99,000.53</b>

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For and on behalf of the Board

FOR JAGDISH RAI AND ASSOCIATES.

Firm Regn. No. 0031824N

Chartered Accountants

CA Ramnik Singh Sasan

Partner

Membership Number: 532070

Place: Jalandhar

Date: 23/05/2022

Ishant Bhardwaj  
Managing Director

Arvind Kumar  
Director

Dinesh Aggarwal  
Company Secretary

Ishant Bhardwaj  
Chief Financial Officer

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

(Amount in ₹)

PARTICULARS	YEAR ENDED ON 31st March, 2022		YEAR ENDED ON 31st March, 2021	
	Rs.	P.	Rs.	P.
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax		65,96,520.00		44,095.00
<i>Addition:</i>				
Depreciation				
<i>Deduction:</i>				
Interest Received		14,100.00		14,100.00
<b>Cash Flow from Operating Activities before Working Capital changes</b>		65,82,420.00		29,995.00
<i>Adjustments:</i>				
Decrease/(increase) in inventories		(4,80,000.00)		(2,50,000.00)
Decrease/(increase) in trade receivables		(31,72,97,672.00)		(30,60,488.00)
Decrease/(increase) in other financial assets		(46,88,83,202.85)		-
Decrease/(increase) in other current assets		(2,89,62,813.00)		-
Increase/(decrease) in trade payables		79,76,65,722.00		32,57,000.00
Increase/(decrease) in other financial and non-financial liabilities		2,53,39,469.20		8,990.00
<b>Cash Generated from Operation</b>		1,39,63,923.35		(14,503.00)
Taxes Paid		(17,15,095.20)		(8,990.00)
<b>Cash Flow from Operating Activities</b>		1,22,48,828.15		(23,493.00)
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>				
Increase/Decrease in Property, Plant and equipment and Other Intangible Assets		-		-
Interest Received		14,100.00		14,100.00
Decrease/(Increase) in Investments		-		-
<b>Net Cash Flow from Investing Activities</b>		14,100.00		14,100.00
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase/Decrease in Borrowings		-		-
Increase/Decrease in Share Capital		-		-
<b>Net Cash Flow from Financing Activities</b>		-		-
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENT</b>		1,22,62,928.15		(9,393.00)
Opening Balance of Cash & Cash Equivalent		48,673.98		58,066.98
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENT</b>		1,23,11,602.13		48,673.98

The Cash Flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7 'Statement of Cash Flow'.

Figures of the previous period has been rearranged/ regrouped where ever considered necessary.

As per our report of even date

FOR JAGDISH RAI AND ASSOCIATES.  
Firm Regn. No. 0031824N  
Chartered Accountants

For and on behalf of the Board

CA Ramnik Singh Sasan  
Partner  
Membership Number: 532070

Place: Jalandhar  
Date: 23/05/2022

Ishant Bhardwaj  
Managing Director

Arvind Kumar  
Director

Dinesh Aggarwal  
Company Secretary

Ishant Bhardwaj  
Chief Financial Officer



## CONCRETE INFRA &amp; MEDIA LIMITED

**Notes to Financial Statements for the year ended 31st March, 2022****NOTE - 1****CORPORATE INFORMATION**

Concrete Credit Limited ('the Company') is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act, 2013. Its shares are listed in two stock exchanges in India. The registered office of the company is located in 10 Phears Lane, 2<sup>nd</sup> Floor, PS Bow Bazar, Kolkata-700012. The company is primarily engaged in Loans & Investments.

**SIGNIFICANT ACCOUNTING POLICIES****a) Statement of Compliance**

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013, (the 'Act') and other relevant provisions of the Act with effect from 1st April, 2017. These are the first Ind-AS financial statements of the company, wherein the Company has restated its Balance Sheet as at April 1, 2016 and financial statements for the year ended and as at March 31, 2017 as per Ind-AS.

Upto the year ended 31st March, 2017, the financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP), which includes accounting standards notified under Rule 7 of the Companies (Accounts) Rules, 2014. The date of transition to Ind AS is 1st April, 2016.

**b) Basis of Preparation of Financial Statements**

These financial statements have been prepared on a going concern basis, using the historical cost conventions and on an accrual method of accounting except for certain assets and liabilities that are required to be measured at fair value by Ind AS.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act

**c) Use of Estimates**

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

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

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

**Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):**

The Company has made a detailed assessment of its liquidity position for the Financial Year 2021-21 including the recoverability and carrying value of its assets comprising all fixed assets as well as current assets including investments, inventory, loans and advances. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The current situation is very dynamic giving rise to lot of uncertainties about the extent and timing of the potential future impact on the Company's business operations. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements.

The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

**d) Property, Plant and Equipment**

Freehold land is carried at cost. All other items of property, plant and equipment are carried at cost, less accumulated depreciation and impairments losses.

Costs includes purchase price/acquisition cost (including import duties and non-refundable purchase taxes but after deducting trade discounts and rebates), borrowing cost (if capitalization criteria are met) and all other direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the cost of the property, plant and equipment.

**e) Intangible Assets**

Intangible Assets are stated at cost less accumulated amortization and impairment loss, if any. Intangible assets are amortized on straight line method basis over the estimated useful life on pro rata basis.

**f) Depreciation**

Depreciation is calculated on the cost of property, plant and equipment less their residual value using Straight Line Method over the estimated useful life prescribed in Schedule II of the Companies Act, 2013. Depreciation on additions to or on disposal of assets is calculated on pro-rata basis.

**g) Derecognition of property, plant and equipment and intangible assets**

An item of property, plant and equipment/intangible assets is derecognised upon disposal and any gain or loss on disposal is determined as the difference between the sale proceeds and the carrying amount and is recognised in the Statement of Profit and Loss. The cost and the related accumulated depreciation are eliminated upon disposal of the asset.

**h) Impairment of property, plant and equipment and intangible assets**

An item of property, plant and equipment/intangible assets is treated as impaired when the carrying value of the assets exceeds its recoverable value, being higher of the fair value less cost to sell and the value in use. An impairment loss is recognized as an expense in the Profit and Loss Account in the year

in which an asset is impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.

**i) Inventories**

Stock in Trade are valued at the lower of cost and net realisable value, after providing for obsolescence, where appropriate. The comparison of cost and net realisable value is made on item-by-item basis. Cost of inventories include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. Cost is computed on a first-in-first-out basis. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

**j) "Classification of Assets and Liabilities as Current and Non-Current"**

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 and 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 treated as 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. All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**k) Financial Instruments**

**(i) Initial recognition and measurement**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are subsequently measured at fair value through profit or loss are recognised immediately in the statement of profit or loss.

**(ii) Subsequent measurement**

**A. Financial Assets**

Financial assets are classified into the specified categories:

- a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset 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.

After initial measurement at fair value, the financial assets are measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premiums on acquisition and fees or costs that are an integral part of the EIR.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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.

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

A financial asset which is not classified in any of the above categories are measured at FVTPL. However, if the company's management has made an irrevocable election to present the equity investments at fair value through other comprehensive income, then there is no subsequent reclassification of fair value gains or losses to the statement of profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

**B. Financial Liabilities**

After initial measurement at fair value, the financial liabilities are subsequently measured at amortised cost using the effective interest rate (EIR) method where the time value of money is significant, except for financial liabilities at fair value through profit or loss. Amortised cost is calculated by taking into account any discount or premiums on acquisition and fees or costs that are an integral part of the EIR.

**(iii) Impairment of financial assets**

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through other comprehensive income.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to lifetime expected credit losses is recognised if the credit risk has significantly increased since initial recognition.

The company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis.

**(iv) Derecognition of Financial Instruments**

The company derecognises a financial asset only when the contractual rights to the cash flows from the assets expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

The company derecognises a financial liability only when the company's obligations are discharged, cancelled or they expire.

### **l) Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade allowances, rebates and amounts collected on behalf of the third parties.

Revenue from the sale of goods is recognised when significant risks and rewards of ownership have been transferred to the buyer and the amount of revenue can be reliably measured and recovery of the consideration is probable.

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is recorded using effective interest rate.

### **m) Employee Benefits**

- (i) The company has no obligation, in terms of the provisions of the respective Acts on account of provident fund and/or employees state insurance fund maintained during the year ended under review.

### **n) Foreign Currency Transactions**

The financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the financial statements.

In preparing the financial statements, transactions in foreign currencies are recorded at the rates of exchange prevailing on the date of the transaction.

At the end of each reporting period, monetary items denominated in foreign currencies are re-translated at the rates prevailing at the end of the reporting period. Exchange differences arising either on settlement or on translation is recognized in the Statement of Profit and Loss except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expenses / income over the life of the contract.

### **o) Income Taxes**

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amount used for taxation purpose (tax base), at the tax rates and law that are enacted or substantively enacted as on the balance sheet date to the extent the management prescribes it certain of its realisation.

**p) Provisions, Contingent Assets and Contingent Liabilities**

A provision is recognized when there is a present obligation as a result of past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. These are reviewed at each year end and adjusted to reflect the best current estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liabilities are not recognised but disclosed in the financial statements.

Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

**q) Earnings Per Share**

Basic and Diluted Earnings per shares are calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

**r) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**s) Operating Segment**

Operating Segments are reported in a manner consistent with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole. The analysis of geographical segments is based on the areas in which customers of the company are located.

**t) Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in the statement of profit or loss in the period in which they are incurred.

Notes to Financial Statements for the year ended 31st March, 2022

2. PROPERTY, PLANT AND EQUIPMENT

Details of Assets	Amount Computer
Gross Block as on 01.04.2020	-
Adjustment during the year 2020-2021	-
Gross Block as on 31.03.2021	-
Adjustment during the year 2021-2022	-
Gross Block as on 31.03.2022	-
Accumulated Depreciation as on 01.04.2020	-
Addition for the year 2020-21	-
Accumulated Depreciation as on 31.03.2021	-
Addition for the year 2021-2022	-
Accumulated Depreciation as on 31.03.2022	-
<b>Net Block as on 31.03.2020</b>	-
<b>Net Block as on 31.03.2021</b>	-
<b>Net Block as on 31.03.2022</b>	-

3. NON-CURRENT INVESTMENTS

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Investment in Equity Shares (Fully Paid-up Equity Shares, unless otherwise stated) Unquoted Shares Investment in Shares	6,89,22,500.00	6,89,22,500.00
	<b>6,89,22,500.00</b>	<b>6,89,22,500.00</b>

4. OTHER NON-CURRENT ASSETS

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
(Unsecured, considered good) Other Advances Capital Registration Fees	1016965.00	1016965.00
	<b>1016965.00</b>	<b>1016965.00</b>

5. INVENTORIES

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
(At lower of cost and net realizable value) Stock-in-trade	17,57,140.00	12,77,140.00
	<b>17,57,140.00</b>	<b>12,77,140.00</b>

6. TRADE RECEIVABLES

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Unsecured, considered good	32,03,58,160.00	30,60,488.00
	32,03,58,160.00	30,60,488.00

#### 7. CASH & CASH EQUIVALENTS

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Balance with bank: Current Account	78,42,275.00	54,601.98
Cash in hand (As certified by the management)	48,88,894.00	3,600.00
	1,27,31,169.00	58,201.98

#### 8. LOANS - CURRENT

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
(Unsecured, considered good) Loans to others	47,66,42,497.00	2909294.15
	47,66,42,497.00	2909294.15

#### 9. OTHER FINANCIAL ASSETS - CURRENT

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Advances recoverable in cash To others	-	48,50,000.00
	-	48,50,000.00

#### 10. OTHER CURRENT ASSETS

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Advances other than capital advances Balances with Govt. Authorities	2,95,42,522.00	5,79,709.00
	2,95,42,522.00	5,79,709.00

#### 11. EQUITY SHARE CAPITAL

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
<b>Authorised Share capital</b>		
75,50,000 Equity Shares of Rs. 10/- each	7,55,00,000.00	7,55,00,000.00



<b>Issued, subscribed and fully paid-up capital</b>		
75,22,480 Equity Shares of Rs. 10/- each	<b>7,52,24,800.00</b>	<b>7,52,24,800.00</b>

**a) Terms/rights attached to equity shares**

The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

**b) Details of equity shareholders holding more than 5% shares in the company**

Particulars	31 <sup>st</sup> March, 2022		31 <sup>st</sup> March, 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of Rs.10 each fully paid up	NIL		NIL	

**c) The reconciliation of the number of shares outstanding is set out below:**

Particulars	31 <sup>st</sup> March, 2022 No. of Shares	31 <sup>st</sup> March, 2021 No. of Shares
Equity Shares		
Equity Shares at the beginning of the year	75,22,480	75,22,480
Changes during the year	-	-
Equity Shares at the beginning of the year	75,22,480	75,22,480

**12. OTHER EQUITY**

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
<b>Reserve and Surplus</b>		
Amalgamation reserves	48,35,164.54	48,35,164.54
Reserve Funds	1,54,614.03	1,54,614.03
Retained Earnings	37,09,221.96	(15,91,769.71)
Total	86,99,000.53	33,98,008.86
Other Comprehensive Income	-	-
<b>Total</b>	<b>86,99,000.53</b>	<b>33,98,008.86</b>

**13. DEFERRED TAX ASSETS (NET)**

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Deferred Tax Liability		

On account of Fixed Assets	2,640.27	2,640.27
	2,640.27	2,640.27

#### 14. TRADE PAYABLES

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Trade Payables (including acceptance)		
Total outstanding due of micro & small Enterprises	-	-
Other Trade Payables	80,09,22,722.00	32,57,000.00
	80,09,22,722.00	32,57,000.00

#### 15. OTHER FINANCIAL LIABILITIES - CURRENT

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Sundry Creditors for Exp. & Others	1,58,53,502.00	4,81,450.00
Loan	82,52,322.00	
	2,41,05,824.00	4,81,450.00

#### 16. PROVISIONS - CURRENT

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Provision for Taxation	20,15,966.20	3,00,871.00
	20,15,966.20	3,00,871.00

#### 17. REVENUE FROM OPERATION

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Revenue from Operation		
Sale of Products	78,37,54,062.00	25,87,056.00
	78,37,54,062.00	25,87,056.00

#### 18. OTHER INCOME

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Other Income		
Interest Income	-	-
Income on Income Tax Refund	-	14,100.00
	-	14,100.00

#### 19. CHANGES IN INVENTORIES

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
<u>Inventories at the end of the year</u>		
Stock in trade	17,57,140.00	12,77,140.00
Change during the year	-	-
<u>Inventories at the beginning of the year</u>		
Stock in trade	12,77,140.00	10,27,140.00

## 20. EMPLOYEE BENEFITS EXPENSES

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Salaries, Wages & Bonus	3,18,800.00	1,20,000.00
Staff Welfare	33,005.00	-
	3,51,805.00	1,20,000.00

## 21. OTHER EXPENSES

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Payment to Auditor (Refer details below)	20,000.00	20,000.00
Accounting Charges	30,000.00	-
Advertisement & Subscription	7,63,570.00	12,667.00
Annual Custodian Fees	55,000.00	53,934.30
Bank Charges	472.00	1,120.43
Electricity Charges	54,780.00	9,048.55
Courier Charges	-	-
General Expenses	70,000.00	74,979.40
Rent	3,60,000	-
Professional Fees	10,000.00	5,000.00
Filing Fees	5,000.00	3,000.00
Office Maintenance Expenses	32,090.00	11,532.91
Travelling & Conveyance	1,71,200.00	6,771.22
Telephone Expenses	25,500.00	-
Postage & Stamp	-	-
Printing & Stationery	6,500.00	5,812.29
Stock Exchange Fees	-	-
Website Expenses	6,500.00	4,817.57
Registrar Fees	24,500.00	23,096.00
	16,35,112.00	2,42,400.00

### Payment to Auditor

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
As Auditor (Inclusive Service Tax)		
Statutory Audit Fee	20,000.00	20,000.00

	20,000.00	20,000.00
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**22. EARNINGS PER SHARE(EPS)**

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Net profit/(loss) after tax as per statement of Profit and Loss attributable to Equity Shareholders	48,81,424.80	35,105.00
Weighted average number of equity shares used as denominator for calculating EPS	75,22,480.00	75,22,480.00
Basic & Diluted Earnings Per Share	0.65	0.00

23. As per information available with the Company, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act, 2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this regard.

**24. RELATED PARTY DISCLOSURE**

As per information available with the Company, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act,2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this regard.

**25. INCOME TAX EXPENSES**

**Income Tax Expense**

The major components of income tax expenses for the year ended March 31, 2021 and for the year ended March 31, 2019 are:

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Current Tax	(17,15,095.20)	(8,990.00)
Total Income Tax Expense recognised in Profit & Loss	(17,15,095.20)	(8,990.00)

**Reconciliation of effective tax rate:**

Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Profit before Tax	-	-
Enacted Tax Rate in India	-	-
Expected Tax Expenses	-	-
Expenses disallowed under Income Tax Act, 1961	-	-
Total Tax Expense	-	-

## 26. FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

### a) Capital Management

The Company's objective when managing capital (defined as net debt and equity) is to safeguard the Company's ability to continue as a going concern in order to provide returns to shareholders and benefit for other stakeholders, while protecting and strengthening the Balance Sheet through the appropriate balance of debt and equity funding. The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions and strategic objectives of the Company.

### b) Categories of Financial Instruments

Particulars	As At	As At
	31st March, 2022	31st March, 2021
<b>Financial Assets</b>		
<b>Measured at Fair Value through OCI</b>		
Equity Investments	6,89,22,500.00	6,89,22,500.00
<b>Measured at Amortised Cost</b>		
Cash and Cash Balances	1,27,31,169.00	48,673.98
Trade Receivables	32,03,58,160.00	30,60,488.00
Loans	47,66,42,497.00	29,09,294.15
Other Financial Assets	-	48,50,000.00
<b>Financial Liabilities</b>		
<b>Measured at Amortised Cost</b>		
Trade Payables	-	32,57,000.00
Other Financial Liabilities	2,41,05,824.00	4,81,450.00

The carrying value of the amortised financial assets and liabilities approximate to the fair value on the respective reporting dates.

### c) Fair Value Measurement and Fair Value Hierarchy

Fair Value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

**Level 1:** Quoted prices (unadjusted) in active market for identical assets or liabilities.

**Level 2:** Inputs other than quoted price included within level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

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

**Level 3:** Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

If one or more of the significant inputs is not based on observable market data, the fair value is determined using generally accepted pricing models based on a discounted cash flow analysis,

with the most significant inputs being the discount rate that reflects the credit risk of counterparty.

The fair value of other current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. Where such items are non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis. Similarly, unquoted equity instruments where most recent information to measure fair value is insufficient, or if there is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Particulars	Fair Value Hierarchy	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
<b>Financial Assets</b>			
<b>Measured at Fair Value through Other Comprehensive Income</b>			
Equity Shares	1	6,89,22,500.00	6,89,22,500.00

The management assessed that loans, cash and cash equivalents, trade receivables, borrowings, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

**d) Financial Risk Management**

The Company’s financial liabilities comprise short-term borrowings, capital creditors and trade and other payables. The main purpose of these financial liabilities is to finance the Company’s operations. The Company’s financial assets include trade and other receivables, cash and cash equivalents.

**a. Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payables, trade receivables, etc.

**b. Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, loans, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk.

The carrying amount of financial assets represents the maximum credit exposure.

**Trade Receivables**

In determining the allowances for credit losses of trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss

experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix.

**c. Liquidity Risk**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

**27. COVID-19**

The outbreak of Corona Virus Pandemic (Covid-19) started in December 2019 and spread across the globe thereafter. The impact of it was felt in India during March 2021 which forced the Government to put several restrictions including complete lockdown effective 25th March 2021 till 20th April 2021. The duration and impact of the COVID 19 pandemic remains unclear and as such it is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position of the Company. However, the Company will continue to closely monitor any material changes to future economic conditions.

**FOR JAGDISH RAI AND ASSOCIATES.**  
**Firm Regn. No. 0031824N**  
**Chartered Accountants**

**For and on behalf of the Board**  
**Concrete Infra & Media Limited**

**CA Ramnik Singh Sasan**  
**Partner**  
**Membership Number: 532070**  
**Place: Jalandhar**  
**Date: 23/05/2022**

**Ishant Bhardwaj**  
 Managing Director

**Arvind Kumar**  
 Director

**Dinesh Aggarwal**  
 Company Secretary

**Ishant Bhardwaj**  
 Chief Financial Officer