


WAPCOS LIMITED
CIN: U74899DL1969G01005070
BALANCE SHEET AS AT 31st MARCH, 2022

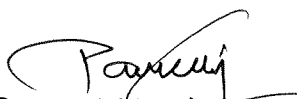
(₹ in Lakhs)				
Particulars	Note No.	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
ASSETS				
NON CURRENT ASSETS				
(a) Property, Plant And Equipment	2	1,954.60	1,894.95	2,186.85
(b) Capital Work-In-Progress		-	-	-
(c) Right of Use Assets	2A	1,218.03	2,041.91	2,367.52
(d) Investment Property		-	-	-
(e) Goodwill		-	-	-
(f) Other Intangible Assets	2B	269.14	63.92	115.48
(g) Intangible Assets under Development		-	-	-
(h) Biological Assets other than Bearer Plants		-	-	-
(i) Financial Assets				
(i) Investment	3	8,019.52	8,017.25	8,015.03
(ii) Trade Receivables		-	-	-
(iii) Loans		-	-	-
(iv) Other Financial Assets	4A	2,390.51	2,068.48	10,544.35
(j) Deferred Tax Assets (Net)	5	9,663.34	8,827.60	7,391.15
(k) Other Non-Current Assets	6	153.62	394.18	263.33
CURRENT ASSETS				
(a) Inventories		-	-	-
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables	7	1,61,274.08	1,57,283.96	1,48,156.45
(iii) Cash and Cash Equivalents	8	19,243.59	22,598.56	10,746.93
(iv) Bank Balances other than (iii) above	9	32,984.30	33,204.45	28,932.66
(v) Other Financial Assets	4B	3,246.41	2,775.41	2,652.87
(c) Current Tax Assets (Net)	10	8,104.07	4,335.38	4,090.17
(d) Other Current Assets	11	23,219.81	24,411.34	17,558.84
TOTAL ASSETS		2,71,741.02	2,67,917.38	2,43,021.63
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	12	13,000.00	13,000.00	10,000.00
(b) Other Equity	13	48,944.86	47,146.12	48,925.03
LIABILITIES				
NON CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	17A	3,785.37	-	-
(ii) Lease Liability	18A	920.75	1,634.38	1,847.82
(iii) Trade Payable				
(A) total outstanding dues of micro and small enterprises	14A	41.46	262.39	960.23
(B) total outstanding dues of creditors other than micro and small enterprises	14A	815.99	1,557.03	1,850.29
(iv) Other Financial Liabilities	19A	7,281.32	6,498.35	5,092.97
(b) Provisions	15A	7,187.88	6,710.35	5,843.55
(c) Deferred Tax Liabilities (Net)		-	-	-
(d) Other Non-Current Liabilities	16A	5,990.98	8,996.57	14,284.25
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	17B	4,299.87	4,820.03	405.18
(ii) Lease Liability	18B	492.46	630.03	652.52
(iii) Trade Payable				
(A) total outstanding dues of micro and small enterprises	14B	34,141.12	36,339.57	26,956.71
(B) total outstanding dues of creditors other than micro and small enterprises	14B	75,595.77	75,061.55	71,666.67
(iv) Other Financial Liabilities	19B	12,002.32	10,980.13	10,748.52
(b) Provisions	15B	3,131.93	2,900.46	2,237.31
(c) Current Tax Liabilities (Net)		-	-	-
(d) Other Current Liabilities	16B	54,108.94	51,380.42	41,550.58
TOTAL EQUITY & LIABILITIES		2,71,741.02	2,67,917.38	2,43,021.63
Significant Accounting Policies and Notes to Accounts forming an integral part of financial statements	Note 1-67			

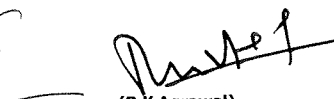
For and on behalf of the Board


(Kavita Parmar)
Company Secretary


(Anil Trigunayat)
Director
(DIN No. 07900294)


(Anupam Mishra)
Director (C & HRD)
(DIN No. 08271048)


(Pankaj Kapoor)
Director (Finance)
(DIN No. 07290569)


(R K Agrawal)
Chairman-cum-Managing Director
(DIN No. 09344894)

As per our Report of even date attached
Sera Associates
Chartered Accountants
FRN - 000272N


(Anil Jain)
Partner
M. No. 506898



Place: New Delhi
Dated: 28 AUG 2022


30 AUG 2022

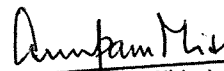
WAPCOS LIMITED
CIN: U74899DL1969G01005070
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2022

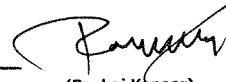
			(₹ in Lakhs)	
Particulars		Note No.	Figures as at the end of Current reporting period (31st March, 2022)	Figures as at the end of Previous reporting period (31st March, 2021)
I	REVENUE			
II	Revenue from operations	20	1,37,372.56	1,30,758.06
III	Other income	21	3,251.70	2,358.52
IV	Net gain on De-recognition of Financial Assets at Amortised Cost		-	-
V	Net gain on Reclassification of Financial Asset		-	-
	Total Income (I+II+III+IV)		1,40,624.26	1,33,116.58
VI	EXPENSES			
	Construction Expenses	22	64,935.27	59,456.64
	Employee Benefit Expenses	23	31,276.36	27,522.13
	Finance Cost	24	1,910.86	1,797.78
	Services Obtained	25	17,712.20	18,629.40
	Depreciation and Amortisation Expenses	26	1,044.32	1,298.74
	Net Loss on De-recognition of Financial Assets at Amortised Cost		-	-
	Net Loss on Reclassification of Financial Asset		-	-
	Corporate Social Responsibility Expenses (Recommendatory as per Guidance Note on Schedule III)	27	296.09	186.03
	Other Expenses	28	17,335.89	18,409.99
	Total Expenses (VI)		1,34,510.99	1,27,300.71
	Prior Period (Netting)		-	-
VII	Profit/ (loss) before Share of Profit/(loss) of an Associates/ a joint Venture and Exceptional Items and Tax (V-VI)		6,113.27	5,815.87
VIII	Share of Profit/(loss) of an Associates/ a joint Venture		-	-
	Profit/ (loss) before Exceptional Items and Tax (VII+VIII)		-	-
	Exceptional Items	29	15.86	(1.27)
	Profit/ (loss) before tax (IX+X)		6,129.13	5,814.61
XII	TAX EXPENSE	30		
	(1) Current Tax		2,669.49	3,632.64
	(2) Income Tax Earlier Years		282.33	(70.59)
	(3) Deferred Tax		(907.64)	(1,444.52)
			4,084.95	3,697.08
XIII	Profit/ (Loss) for the period from Continuing Operations (XI-XII)		-	-
XIV	Profit/ (Loss) for the Discontinued Operations		-	-
XV	Tax Expenses of Discontinued Operations		-	-
XVI	Profit/ (Loss) for the Discontinued Operations after Tax (X-XI)		-	-
XVII	Profit/ (Loss) for the Period (IX-XII)		4,084.95	3,697.08
XVIII	OTHER COMPREHENSIVE INCOME			
	Items			
	Remeasurement of Defined Benefit Plans Gain/(Loss) - PRMS		117.86	(114.30)
	Deferred tax impact		(29.66)	28.77
	Remeasurement of Defined Benefit Plans Gain/(Loss) - Leave Encashment		-	-
	Deferred tax impact		-	-
	Remeasurement of Defined Benefit Plans Gain/(Loss) - Gratuity		165.54	144.18
	Deferred tax impact		(41.66)	(36.29)
	Gains / Losses From Investment in Equity Instruments Designated at Fair Value through OCI		2.27	2.21
	Deferred tax impact		(0.57)	(0.56)
	Income Tax Relating to Items that will not be reclassified to Statement of Profit & Loss		-	-
XIX	Total Other Comprehensive Income of the Year (Net of Tax)		213.78	24.02
	Total Comprehensive Income of the Year		4,298.73	3,721.10
XX	Earning per equity share (Refer Note No. - 34)			
	Equity share of par value of ₹ 10/- each			
	(1) Basic (In ₹ Only)		3.14	2.84
	(2) Diluted (In ₹ Only)		3.14	2.84
	Significant Accounting Policies and Notes referred to above forming an integral part of the Statement of Profit & Loss	Note 1-67		

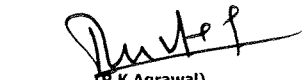
For and on behalf of the Board


(Kavita Parmar)
Company Secretary

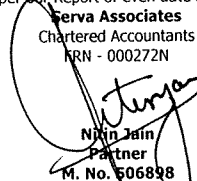

(Anil Trigunayat)
Director
(DIN No. 07900294)


(Anupam Mishra)
Director (C & HRD)
(DIN No. 08271048)

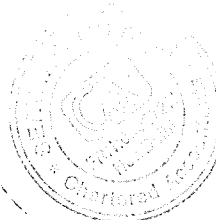

(Pankaj Kapoor)
Director (Finance)
(DIN No. 07290569)


(R K Agrawal)
Chairman-cum-Managing Director
(DIN No. 09344894)

As per our Report of even date attached


Nisha Jain
Partner
M. No. 506898

30 AUG 2022



Place: New Delhi

Dated: 28 AUG 2022

WAPCOS LIMITED
CIN: U74899DL1969G01005070
STATEMENTS OF CHANGES IN EQUITY AS AT 31st MARCH, 2022

A EQUITY SHARE CAPITAL

(1) Current Reporting Period FY 2021-2022

Balance as the beginning of the Current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
13,000.00	-	-	-	13,000

(2) Previous Reporting Period FY 2020-2021

Balance as the beginning of the Current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
10,000.00	-	-	3,000	13,000

(3) Previous Reporting Period FY 2019-2020

Balance as the beginning of the Current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
10,000.00	-	-	-	10,000

B OTHER EQUITY

(1) Current Reporting Period FY 2021-2022

Description	Share Application money pending allotment	Equity component of compound Financial Instruments	Reserves and Surplus			Other Comprehensive Income (OCI)			Money received against Share Warrants	Total
			General Reserve (A)	Retained Earnings (B)	Capital Reserve (C)	Remeasurement of Defined Benefit Plans (D)	Gains / (Losses) from Investments in Equity Instruments designated head FVOCI (E)	Other Items of Other Comprehensive Income (Specify Income)		
Balance as at 31 March, 2021	-	-	6,969.25	40,741.23	-	(593.98)	29.62	-	-	47,146.12
Profit for the year	-	-	-	4,084.95	-	-	-	-	-	4,084.95
Dividend paid during the year	-	-	(2,500.00)	-	-	-	-	-	-	(2,500.00)
Other Comprehensive Income	-	-	-	-	-	283.40	-	-	-	283.40
Fair Value Gain on Equity Share Investment	-	-	-	-	-	-	2.27	-	-	2.27
Income Tax impact on OCI	-	-	-	-	-	(71.33)	(0.57)	-	-	(71.90)
Balance as at 31 March, 2022	-	-	4,469.25	44,826.18	-	(381.89)	31.32	-	-	48,944.86

(2) Previous Reporting Period FY 2020-2021

Description	Share Application money pending allotment	Equity component of compound Financial Instruments	Reserves and surplus			Other Comprehensive Income (OCI)			Money received against Share Warrants	Total
			General Reserve (A)	Retained Earnings (B)	Capital Reserve (C)	Remeasurement of Defined Benefit Plans (D)	Gains / (Losses) from Investments in Equity Instruments designated head FVOCI (E)	Other Items of Other Comprehensive Income (Specify Income)		
Balance as at 31 March, 2020	-	-	12,469.25	36,928.79	-	(500.98)	27.97	-	-	48,925.03
Profit for the year	-	-	-	3,697.08	-	-	-	-	-	3,697.08
Dividend paid during the year	-	-	(2,500.00)	-	-	-	-	-	-	(2,500.00)
Less: Bonus issue	-	-	(3,000.00)	-	-	-	-	-	-	(3,000.00)
Fair Value Gain on Equity Share Investment	-	-	-	-	-	-	2.21	-	-	2.21
Other Comprehensive Income	-	-	-	-	-	29.88	-	-	-	29.88
Income Tax impact on OCI	-	-	-	-	-	(7.52)	(0.56)	-	-	(8.08)
Other Changes (Refer Note 1)	-	-	-	115.36	-	(115.36)	-	-	-	-
Balance as at 31 March, 2021	-	-	6,969.25	40,741.23	-	(593.98)	29.62	-	-	47,146.12

(3) Previous Reporting Period FY 2019-2020


Description	Share Application money pending allotment	Equity component of compound Financial Instruments	Reserves and surplus			Other Comprehensive Income (OCI)			Money received against Share Warrants	Total
			General Reserve (A)	Retained Earnings (B)	Capital Reserve (C)	Remeasurement of Defined Benefit Plans (D)	Gains / (Losses) from Investments in Equity Instruments designated head FVOCI (E)	Other Items of Other Comprehensive Income (Specify Income)		
Balance as at 31 March, 2019	-	-	2,469.25	39,922.45	-	394.44	26.02	-	-	42,812.17
Effect of changes in Prior Period Expenses / Income	-	-	-	(802.97)	-	-	-	-	-	(802.97)
Restated Balance as at 01 April, 2019	-	-	2,469.25	39,119.48	-	394.44	26.02	-	-	42,009.20
Profit for the year	-	-	-	13,403.03	-	-	-	-	-	13,403.03
Effect of changes in Prior Period Expenses / Income	-	-	-	(409.72)	-	-	-	-	-	-
Transfer to General Reserve	-	-	10,000.00	(10,000.00)	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	(1,350.73)	2.59	-	-	(1,348.14)
Income Tax impact on OCI	-	-	-	-	-	339.95	(0.65)	-	-	339.30
Dividend paid including DDT Paid during the year	-	-	-	(5,184.00)	-	-	-	-	-	(5,184.00)
Prepaid exp. and lease discounting	-	-	-	-	-	(1.10)	-	-	-	(1.10)
Other changes (Lease Equalisation reserve)	-	-	-	-	-	116.47	-	-	-	116.47
Balance as at 31 March, 2020	-	-	12,469.25	36,928.79	-	(500.98)	27.97	-	-	48,925.03

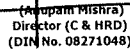
Note 1: Being Lease Equalisation Reserve, Lease Discounting and Prepaid expense adjusted through Other Comprehensive Income transferred to Reserves and Surplus during the period under consideration.

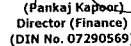
Significant Accounting Policies and Notes to Accounts form an integral part of standalone financial statements

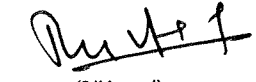
Note 1-67


(Kavita Parmar)
Company Secretary

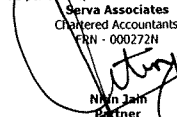

(Anil Trigunayat)
Director
(DIN No. 07900294)


(Anupam Mishra)
Director (C & HRD)
(DIN No. 08271048)


(Pankaj Kapoor)
Director (Finance)
(DIN No. 07290569)

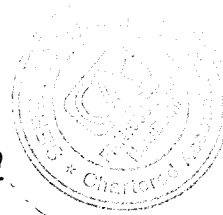

(R K Agrawal)
Chairman-cum-Managing Director
(DIN No. 09344894)

As per our Report of even date attached


Nisha Jain
Partner
M. No. 506898

30 AUG 2022

Place: New Delhi
Dated: 28 AUG 2022



WAPCOS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(₹ in Lakhs)

	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A)	Cash Flow From Operating Activities		
	Net Profit Before Tax As Per Statement Of Profit And Loss	6,129.13	5,814.61
i)	Adjustment For:		
	Interest Income Recognised In Statement Of Profit/ (Loss)	(749.82)	(1,295.39)
	Dividend Income	(989.41)	(0.48)
	Concessional Rent / Lease Termination	(74.36)	(16.16)
	(Profit) / Loss On Account Of Exchange Variation	(1,211.35)	1,049.58
	(Profit)/Loss On Sale Of Fixed Assets (Net)	6.19	1.27
	Fixed Assets written off	2.79	-
	Provision For Trade Receivable And Retention Money	4,838.41	6,549.19
	Provision For Advance rent	25.00	-
	Provision For Advance to supplier	5.81	-
	Depreciation And Amortisation	391.26	487.79
	Depreciation And Amortisation On Right to Use	653.06	810.95
	Provision Written Back	(22.05)	-
	Finance Cost Rou Assets	157.88	213.66
	Finance Cost Term Loan	63.61	-
	Finance Cost CASH CREDIT	343.35	280.60
	EIR Adjustment in Long term Borrowings	0.57	-
		3,440.96	8,080.99
ii)	Operating Profit Before Working Capital Changes	9,570.09	13,895.60
	Changes In Assets And Liabilities		
	Trade Receivable	(8,766.46)	(15,750.29)
	Trade Payable	(2,626.20)	11,786.65
	Other Current Assets	1,160.72	(6,852.50)
	Non- Current Assets	240.57	(130.85)
	Other Current Financial Assets	(471.00)	(122.54)
	Non Current Financial Assets	(384.10)	8,549.46
	Other Current Liabilities	2,728.52	9,829.84
	Non Current Liabilities	(3,005.59)	(5,287.68)
	Other Current Financial Liabilities	1,044.24	231.60
	Non Current Financial Liabilities	782.98	1,405.37
	Current Provisions	514.88	693.03
	Non-Current Provision	477.54	866.80
		(8,303.92)	5,218.90
	Cash Generated From Operating Activities Before Taxes	1,266.17	19,114.50
	Less: Corporate Tax Paid	(6,720.51)	(3,807.26)
	Less: Corporate Tax Paid / Adjusted For Earlier Years	-	(3,807.26)
	Net Cash Flow From Operating Activities	(5,454.34)	15,307.24
B)	Cash Flow From Investing Activities		
	Dividend Income	989.41	0.48
	Sale Of Property, Plant & Equipment	1.37	0.20
	Disposal Of Intangible Assets	-	-
	Purchase Of Property, Plant & Equipment	(410.65)	(122.60)
	Purchase Of Intangible Assets	(255.84)	(23.20)
	Deposit Not Considered As Cash & Cash Equivalent	220.15	(4,271.79)
	Interest Income Recognised In Statement Of Profit/ (Loss)	749.82	1,295.39
	Interest Of Lease Liability	-	-
	Net Cash Flow From Investing Activities	1,294.27	(3,121.50)
C)	Cash Flow From Financing Activities		
	Principal elements of lease payments	(606.02)	(705.11)
	Interest element of lease payments	(157.88)	(213.66)
	Proceeds from long term borrowings	3,982.30	-
	(Repayment) of long term borrowings	(197.49)	-
	Repayments from short term borrowings (net)	(520.16)	4,414.85
	Dividend paid to Company's shareholders (Including Tax)	(2,500.00)	(2,500.00)
	Finance Cost paid	(406.96)	(280.60)
	Net Cash Flow From Financing Activities	(406.22)	715.49
	Effect Of Exchange Difference On Translation Of Foreign Currency Cash & Cash Equivalents	1,211.35	(1,049.58)
	Net Increase / Decrease In Cash & Bank Balances	(3,354.94)	11,851.64
	Cash & Bank Balances At The Beginning Of The Year	22,598.56	10,746.93
	Cash & Bank Balances At The Closing Of The Year	19,243.59	22,598.56
	Notes		
	1. Indirect Method Has Been Followed For Preparing Cash Flow As Per Ind As-7	(3,354.97)	11,851.63
	2. Cash & Bank Balances Represents:	19,243.59	22,599.56
	A. Cash & Cash Equivalents :	19,243.63	22,598.57
	(A) Balance With Banks In Current A/C'S	19,095.98	22,586.35
	(B) Remittance In Transit	-	2.21
	(C) Bank Deposits Having Original Maturity Less Than 3 Months	137.61	10.00
	(D) Cash On Hand	10.00	-
	(E) Postage Stamps	-	-
		19,243.59	22,598.56

Note: Reconciliation of liabilities arising from Financing activities under Ind AS 7

Borrowings	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Balance at the beginning of the year	4,820.03	405.18
Cash flow - Proceeds / (Repayments)	3,264.65	4,414.85
Non cash changes	0.57	-
Balance at the end of the year	8,085.25	4,820.03


(Kavita Parmar)
Company Secretary

(Anil Trigunayat)
Director
(DIN No. 07900294)

For and on behalf of the Board


(Anupam Mishra)
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(DIN No. 08271048)

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As per our Report of even date attached
Sera Associates
Chartered Accountants
ERN - 000272N

Nitin Jain
Partner
M. No. 506898

30 AUG 2022

Place: New Delhi
Dated: 28 AUG 2022



1. Accounting Policies

The following accounting policies have been adopted for preparation of Financial statements for the Financial Year ending 2021-22

Company Overview

WAPCOS Limited (the Company) is a "MINI RATNA-1" Public Sector Enterprise under the aegis of the Union Ministry of Jal Shakti, Department of Water Resources, Ganga Rejuvenation & River Development, Incorporated on June 26th, 1969 under the Companies Act, 1956; WAPCOS is a technology driven consultancy and Engineering, Procurement and Construction Organization with strong home country and global presence in the field of Water, Power and Infrastructure sectors. Engineering Excellence, Exceptional Workforce and Customer Centric Approach has enabled to deliver projects consistently to clients. WAPCOS has the requisite experience & expertise to undertake Consultancy & EPC projects of any scale and complexity in the sectors of its operation. WAPCOS portfolio of projects is both impressive and diverse in nature. The quality management systems of WAPCOS comply with the Quality Assurance requirements of **ISO- 9001:2008** for Consultancy Services in Water Resources., Power and Infrastructure Development Projects related to Residential, Office Buildings, Civil Works, Roads& Highways, Irrigation, Agriculture and Water Projects, Electrical Power Projects for Generation, substation, Transmission etc.

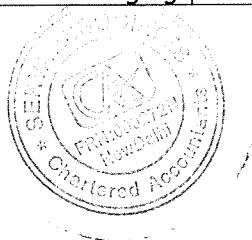
The Company is incorporated under Companies Act 1956 and domiciled in India having registered office at Kailash, 5th Floor, 26 Kasturba Gandhi Marg, New Delhi – 110001 (India) and Corporate office at 76-C, Sector -18, Gurugram, Haryana -122015 (India).

The entire shareholding of the company is held by the President & its nominees. The Government of India has decided to divest part shareholding of the company through IPO & also get the company listed in the process. The IPO is planned to be done during the Financial Year 2022-23 & DIPAM is taking necessary action in this regard.

The company has also received approval from Ministry of Jal Shakti for merger of M/s NPCC Limited with WAPCOS. The company has already issued tender for engagement of transaction advisor for assisting the company in the merger transaction which is expected to be over by the end of the Financial year 2022-23.

The shareholding pattern of the company is as under :

S. No.	Name of the Shareholder	Status of Shareholding	As at 31.03.2022	As at 31.03.2021
			No. of Shares at Rs. 10/- each	No. of Shares at Rs. 10/- each
1.	President of India	Beneficial Owner	129981800	129981800
2.	Sh. R.K. Agrawal, Chairman-Cum-Managing Director	Holding Shares as Nominee Shareholder of President of India	2600	-
3.	Ms. Debashree Mukherjee , Chairperson-cum-Managing		-	2600



	Director(Ex)			
4.	Sh. Manoj Sethi, Joint Secretary & Financial Advisor , Ministry of Jal Shakti , Department of Water Resources , RD & GR		2600	-
5.	Sh. Abhay Thakur, Government Nominee Director, Additional Secretary (ER) , Ministry of External Affairs		2600	-
6.	Sh. Subodh Yadav , Joint Secretary (Admn., IC & GW) , Ministry of Jal Shakti , Department of Water Resources , RD & GR		2600	2600
7.	Sh. Sanjay Awasthi , Joint Secretary (RD & PP) , Ministry of Jal Shakti , Department of Water Resources , RD & GR		2600	2600
8.	Sh Pankaj Kapoor, Director(Finance)		2600	-
9.	Sh Anupam Mishra, Director(Comm. & HRD)		2600	-

The reporting and functional currency of the Company is Indian Rupees (INR). Figures in financial statements are presented in Rs Lakh, by rounding off upto two decimals except for per share data and as otherwise stated.

The financial statements are approved for issue by the company's Board of Directors at its meeting held on 28th August , 2022 ;

SIGNIFICANT ACCOUNTING POLICIES

1.1 GENERAL

(a) Statement of Compliance

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs ("the MCA") under Section 133 of the Companies Act, 2013 (the Act) read together with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) amendment Rules, 2016 and 2017 and onwards.



Accounting Policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. These financial Statements for the year ended 31st March 2022, have been prepared in accordance with all applicable Ind AS.

(b) Basis of Preparation of Financial Statements.

The financial statements of the Company are prepared based on principle of the historical cost except for certain financial assets and liabilities and defined benefit plans that are measured at fair value, and are drawn up to comply in accordance with the Indian Accounting Standards (Ind AS) notified by Ministry of Corporate affairs ("the MCA") under section 133 of the Companies Act, 2013 (the Act) read with Rule 4 of the Companies (Indian Accounting Standards) Rules 2015, as amended by Companies (Indian Accounting Standards) amendment Rules from time to time. The Ind AS Accounting policies have been applied consistently to all years presented in the financial statements.

All assets and liabilities have been classified as current or non-current as per Company's operating cycle and other criteria set out in Schedule – III to the Companies Act, 2013. Based on nature of activities and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

1.2 Use of Estimates

In preparing the financial statements, the management has to make certain judgments, estimates and assumptions. These estimates, judgments, and assumptions affect the application of accounting policies and the reported amount of assets and liabilities, disclosure of contingent assets and contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses for the year.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Although the Company regularly assesses these estimates, actual results could differ from the estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3 Revenue Recognition

Revenue from Operations

1.3.1 The Company derives operating revenue primarily from Consultancy & Construction Contracts.



1.3.2 The general parameters for recognizing revenue in the financial statements are stated below which are applicable to all streams of revenue while specific parameters are stated in the accounting policy of the respective stream of revenue.

General Parameters

For the purpose of revenue recognition, the company follows a five step process :

- Identifying the contract with a customer
- Identifying the performance obligations
- Determining the transaction price
- Allocating the transaction price to the performance obligations
- Recognising revenue when / as performance obligation(s) is/are performed

The company often enters into transactions involving a range of the company's services . In all cases, the total transaction price for a contract is based on performance obligations.

Revenue is recognized either at a point of time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

Transaction price is the amount to which the company expects to be entitled in exchange for transferring good or service to a customer. The consideration promised in a contract may include fixed amounts, variable amounts or both. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance . Payment terms agreed with customers are as per business practice and there is no financing component involved in the transaction price.

The company does not incur any cost for obtaining contracts except administrative cost required for preparation of offers and the same is charged to the Statement of Profit and Loss.

Cost incurred in fulfilling the contract is charged against the revenue of the respective contract in the Statement of Profit and Loss.

Revenue on contracts are recognized as the related services are performed and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenue in the balance sheet.

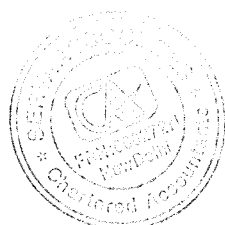
The company recognizes contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the balance sheet. Similarly, if the company satisfies a performance obligation but consideration is yet to be received , then before the consideration is received, the company recognizes a contract asset in its balance sheet.

1.3.3 Revenue is recognized exclusive of Goods & Service Tax (GST).

1.3.4 Contract revenue comprises of the initial amount of revenue agreed in the contract

1.3.5 Consultancy Fee

- Revenue from providing services is recognized in the accounting period in which services are rendered. Revenue is recognized based on performance obligation satisfied either over time or at a



point of time when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

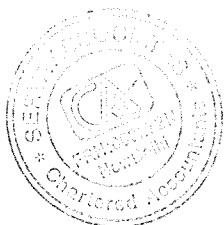
- In case performance obligations are satisfied over time, revenue is recognized based on the actual service provided to the end of the reporting period depending on the nature of transaction as per contractual stipulations.
- In other cases where performance obligation is not satisfied over time, revenue is recognized at a point of time.
- In the case of Cost Plus contracts, the revenue is recognized on the basis of amount billable commensurate with the progress of work under the contract and completion of associated performance obligations by transferring the promised goods or services to its customers.
- Non-Adjustable Mobilization advance/fee is recognized as revenue considering that the associated performance obligations have been satisfied. However , recoverable mobilization advance is adjusted against subsequent revenue bookings.
- In construction Management / Supervision contracts , revenue is recognized as a percentage of the value of work done / built up cost of each contract as determined by the management , pending customer's approval, if any.
- Revenue on contracts are recognized as the related services are performed and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenue in the balance sheet.

1.3.6 Construction Projects

In Construction contracts / projects, the company recognizes revenue over time. Due to high degree of interdependence among various elements of these projects , revenue is accounted for considering these projects as a single performance obligation.

Cost plus contracts

- Revenue from cost plus contracts is recognized over time and is determined with reference to the extent performance obligations have been satisfied. To depict the progress by which the company transfers control of the promised goods to the customer and to establish when and to what extent revenue can be recognized , the company measures its progress towards complete satisfaction of the performance obligation based on work done.
- The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.
- In case of a cost plus contract if Consultancy income / fee is stipulated as a separate item, such consultancy income / fee is recognized as revenue over a period of time or at a point of time as the company satisfies performance obligations by transferring the promised goods or services to its customers in accordance with the terms of the contract.



- In other cases, Revenue is recognized over time to the extent of performance obligations satisfied and control is transferred to the customer. Contract revenue is recognized at allocable transaction price which represents the cost of work performed on the contract plus proportionate margin.
- Any expected loss is recognized as a provision for foreseeable losses at reporting date.

1.3.7 Revenue from sale of goods including contracts for supply / commissioning of plant and equipment is recognized as follows:

Revenue from sale of goods is recognized when the control of the same is transferred to the customer and it is probable that the company will collect the consideration to which it is entitled for the exchanged goods. Performance obligations in respect of contract for sale of goods is considered as satisfied at a point of time when the control of the same is transferred to the customer and where there is an alternate use of the asset or the company does not have either implicit or explicit right of payment for performance completed till date. In case where there is no alternative use of the asset and the company has either implicit or explicit right of payment considering legal precedents, performance obligation is considered as satisfied over a period of time and revenue is recognized over time.

1.3.8 The reimbursable expenses recoverable are in the nature of current assets and are adjusted to the extent reimbursed by the client.

1.3.9 Interest income is recognized using the effective interest method when it is probable that the economic benefits associated with the transaction will flow to the entity and amount can be measured reliably.

1.3.10 Dividend income is recognized when the right to receive payment is established and it is probable that the economic benefits associated with the transaction will flow to the entity and amount can be measured reliably.

1.3.11 Others

The company has a policy of taking bond money from new regular recruits engaged in the company . The bond money is kept in the form of fixed deposit receipts with banks in the name of the company. The interest accrued on the deposits along with principal amount is treated as Asset & Liability in the books of the Company. On successful completion of the bond period, the bond money is returned to the respective officials with interest accrued thereon. If the official leaves the company before the completion of the bond period, the same is forfeited and the same is treated as Income.

1.4 Property, Plant and Equipment (PPE)

Free hold land is carried at historical cost. Property, Plant and Equipment are initially recognized at cost i.e, cost of acquisition or construction inclusive of freight, erection and commissioning charges, non-refundable duties and taxes, expenditure during construction period, borrowing costs, in case of a qualifying asset, upto the date of acquisition / installation, net of accumulated depreciation and impairment losses, if any. Subsequent measurement is done at cost less accumulated depreciation and impairment loss, if any. Cost includes expenditure that is directly attributable for bringing the asset ready for its intended use by management.



Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit & Loss when incurred. An item of property, plant and equipment and any significant part initially recognized, is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (Calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of Profit and Loss when the asset is derecognized. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Depreciation on Property, Plant and Equipment is provided under Straight Line Method (SLM) based on the useful life as prescribed in Schedule II to the Companies Act, 2013 which matches the assessment of the Management. Depreciation method, useful lives and residual values are reviewed at the end of each financial year. The useful lives of assets are as prescribed in Part C of schedule II of the Companies Act, 2013. In respect of additions to / deductions from assets during the year, depreciation is charged on pro rata basis.

The estimated useful lives of the various assets are as under:-

Asset Class	Useful lives (Years)
Office Buildings with RCC Frame Structures	60
Furniture & Fixtures	10
Vehicles – Motor Cars	8
Vehicles – Motor Cycles, Scooters and other mopeds	10
Office Equipments	5
Electrical Works	10
Computers	3
Networking Server	6
Temporary Wooden Structure	3
Engineering and other Books	3

Capital Work in Progress

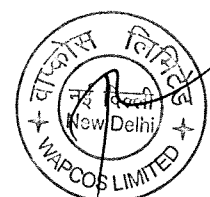
Assets which are not ready for intended use are carried at cost comprising direct cost, related incidental expenses and attributable interest.

1.5 Intangible Assets

An intangible asset is an identifiable non-monetary asset without physical substance such as a technical knowhow, computer software. It is capitalized if the future economic benefits attributable to the asset will probably flow to the company and the cost of acquisition or generation of the asset can be reliably measured. It is amortized from the point at which the asset is available for use.

Intangible assets acquired / developed are measured on recognition at cost less accumulated amortization and impairment losses if any.

Gains or losses arising from de- recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.



Intangible assets are amortized on straight line basis over estimated useful lives from the date on which they become available for use.

Amortization:

Computer software is amortized over a period of 3 years or over their license period, as applicable, at the end of the reporting period.

1.6 Financial Instruments

Initial recognition

Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition except for trade receivables / trade payables which are initially measured at transaction date. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit and loss are added or deducted to / from the fair value on initial recognition.

Subsequent measurement

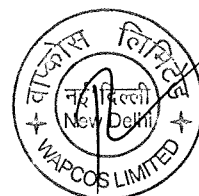
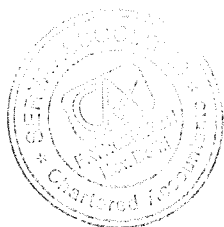
- (a) Financial assets are subsequently measured at amortized cost if these are held with in a business model whose objective is to hold the asset in order to collect cash flows and the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and Interest on the principal amount outstanding using the effective interest rate (EIR) method. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.
- (b) Financial assets at fair value through profit or loss
The financial assets are measured at fair value through profit and loss unless it is classified at amortized cost.
- (c) Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through fair value method.

All other financial liabilities are subsequently measured at amortized cost using EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are de-recognized as well as through the EIR amortization process.

The Company holds non-derivative financial instruments. The Non-derivative financial instruments comprises of:

- i. Financial assets, which include cash and cash equivalents, investments in equity, trade receivables, retentions by Project Authorities, unbilled revenues, employee and other advances (including Security deposits given which are refundable to company).
- ii. Financial liabilities, which include trade payables, retentions from contractual payments (including security deposits taken which are payable by company)

Subsequent to initial recognition, non-derivative instruments are measured as follows:



(i) Cash & Cash Equivalents :

Cash comprises cash on hand and demand deposits with banks. Cash equivalents includes short term deposits with an original maturity of three months or less from the date of acquisition which are readily convertible into known amounts of cash and be subject to an insignificant risk of change of value. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(ii) Investment in Subsidiary

Investment in Subsidiary has been carried at cost (as per IND AS 27) which comprises of consideration paid to acquire 98.89% Equity holding in the Subsidiary Company.

Investment - Others

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

(iii) Financial Assets at Amortized Cost.

Loans, Advances other than capital advances and Receivables are presented as current financial assets, except for those maturing later than 12 months after the reporting date which are presented as non-current financial assets. Loans and Receivables are initially recognized at fair value and are subsequently measured at amortized cost using effective interest method (EIR).

(iv) Financial Assets at fair value through profit or loss:

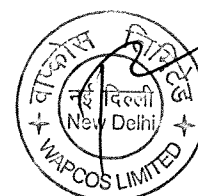
A, financial asset, which is not classified in any of the above categories, is subsequently fair valued through profit and loss (FVTPL).

De-recognition of financial instruments

A financial asset is derecognized when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred substantially all the risks and rewards of the asset, or the company has neither transferred nor retained substantially all the risk and rewards of the asset, but has transferred control of the asset.

A financial liability or a part of financial liability is derecognized from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.



1.7 Impairment

a. Financial Assets : (other than at fair value)

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider:-

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

As a practical expedient the Company has adopted "Simplified approach" using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on historical default rates observed over the expected life of the trade receivables and is adjusted for forward – looking estimates. At every reporting date, the historical default rates are updated and changes in the forward – looking estimates are analysed. Further receivables are segmented for this analysis where the credit risk characteristics of the receivables are similar.

i) Non-financial assets: (Tangible and Intangible Assets)

An asset is treated as impaired when carrying cost of an asset exceeds its recoverable amount (i.e higher of the fair value less cost to sell and the value in use). Impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount and such losses either no longer exists or has decreased. Reversal of impaired loss is recognized in the statement of Profit & Loss to the extent of previously recognized or balanced impairment loss.

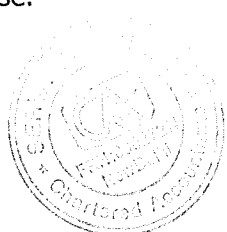
Write Off

Financial Assets (other than at fair value)

Such assets including Trade Receivables, Retention Money, and security deposit outstanding for a period exceeding ten years are written off.

Non-Financial Assets (Tangible and Intangible Assets)

Such Assets including Property, Plant and Equipment, Intangible Assets, etc, are written off when, in the opinion of the management such assets have become obsolete, damaged beyond repair, stolen and uneconomical to use.



Such items of Inventory are disposed off when, in the opinion of the management, such items have become obsolete, damage beyond repair, stolen and uneconomical to use.

1.8 Provisions, Contingent Liabilities and Contingent Assets

(i) Provisions are recognized only when :

- a. The Company has a present obligation (legal or constructive) arising as a result of a past event;
- b. That will probably give rise to a future outflow of resources embodying economic benefits will be required to settle the obligation ; and
- c. A reliable estimate can be made of the amount of the obligation.

Provision is determined by estimating the cash flows required to settle the obligation and if the effect of the time value of money is material, the carrying amount of the provisions is the present value of the cash outflows. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

(ii) Contingent Liabilities are not recognized but are disclosed in the notes in any of the following cases:-

- a. A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation; or
- b. A reliable estimate of the present obligation cannot be made; or
- c. A possible obligation, unless the probability of outflow of resources is remote.

Contingent liability is net of estimated provisions considering possible outflow on settlement

(iii) Contingent assets are not recognized but are disclosed when an inflow of an economic benefit is a probable.

Contingent assets, contingent liability and provisions needed against contingent liabilities are reviewed at each balance sheet date.

1.9 Employees Benefits

1.9.1 Defined Contribution Plan

A defined contribution plan is a post –employment benefit plan under which an entity pays fixed contribution into separate funds and will have no legal or constructive obligation to pay further amounts. The Company recognizes contribution payable to such funds / schemes as an expense, when an employee renders the related services. If the Contribution payable to the schemes for services received before the balance sheet exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet, then



excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payment or a cash refund.

Obligations of contributions to defined benefit plans are recognized as an employee benefits expenses in the Statement of Profit & Loss in the period during which services are rendered by employees.

The company has a defined contribution pension scheme which is administered through a separate trust. The obligation of the company is to contribute to the trust to the extent an amount not exceeding 30 % of basic pay and dearness allowance less employer's contribution towards provident fund, gratuity, post-retirement medical scheme. The contributions to the fund for the year are recognized as an expense and charged to the Statement of Profit & Loss.

The Company makes contribution to the recognized provident fund – "WAPCOS EMPLOYEES CONTRIBUTORY PF TRUST" for its employees which is a defined benefit plan to the extent that the Company has an obligation to make good the shortfall, if any, between the returns from the investments of the trust and the notified interest rate. The Company's obligation in this regard is determined by an independent actuary and provided for if the circumstances indicate that the trust may not be able to generate adequate returns to cover the interest rates notified by the Government. . Company's contribution to the Fund is charged to Statement of Profit and Loss.

1.9.2 **Defined Benefit Plans**

1.9.2.1 **Gratuity**

Company provides gratuity, a defined benefit plan covering eligible regular and contract employees. The gratuity plan provides a lump sum payment to vested employees of an amount based on the respective employee's salary and the tenure of employment with the company at retirement, death, in incapacitation, or on completion of the terms of employment.

The liabilities with regard to the Gratuity Plan are determined by actuarial valuation at each reporting date using the "Projected Unit Credit Method", performed by an independent actuary, at the year end as follows:

- (i) Company has set up a Gratuity Trust Fund which is being administered by Life Insurance Corporation of India (LIC) who invests the contribution in the schemes permitted by laws of India.
- (ii) The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability.
- (iii) Gain or loss through re measurements of net defined benefit liability / (asset) is recognized in Other Comprehensive Income (OCI).
- (iv) The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in Other Comprehensive Income (OCI).
- (v) Service Cost and net interest cost / (income) on the net defined benefit liability / (asset) are recognized in Statement of Profit and Loss.

The effects of any plan amendments, if any, are recognized in the Statement of Profit and Loss.

1.9.2.2 **Compensated Absences**



The company operates defined benefit plan for compensated absences. The cost of providing such defined benefits is determined by actuarial valuation at each balance sheet date using the "projected unit credit method".

1.9.2.3 Post-Retirement Medical Scheme

Obligations on Post-Retirement Medical Benefits are determined by actuarial valuation at each balance sheet date using the projected unit credit method. Actuarial gains/losses are recognized in the Statement of Other Comprehensive Income.

1.9.2.4 Other short-term benefits are accounted in the period during which the services are rendered and accordingly charged to Statement of Profit and Loss.

1.10 Lease

The Ministry of Corporate Affairs have notified Ind AS 116 replacing existing Ind AS 17- Leases with effect from accounting year beginning on or after 01, April 2019.

Company as a lessee

Recognition

At the inception of the lease, right of use shall be recognised at cost including any indirect costs to acquire the asset and dismantling costs (if any), reduced by lease incentives with a corresponding lease liability equal to the present value of unpaid lease payments except in the following cases :

- i. short-term leases; or
- ii. leases for which the underlying asset is of low value

In case of lease to be short term or low value, lease payments associated with those leases shall be charged as an expense on either a straight-line basis over the lease term or another systematic basis. The company as a lessee applies another systematic basis if that basis is more representative of the pattern of the company as a lessee's benefit.

The interest element of lease payments is charged to Statement of Profit and Loss, as Finance Costs over the period of the lease.

Subsequent measurement (Depreciation)

The right of use is depreciated over the useful life of the underlying asset or the validity of the lease term whichever is shorter and is subject to impairment loss.

The residual values, useful lives and methods of depreciation of right of use are reviewed at each financial year end and adjusted prospectively, if appropriate.

Re-measurement of lease liability

The lease liability is re-measured (with corresponding adjustment to the right of use asset) when:



1. The lease term is revised – the lessee must reassess whether it is reasonably certain to exercise an extension option, or not to exercise a termination option, if there is a significant event or change in circumstances that:

- is within the lessee's control; and
- affects whether exercise (or non-exercise) is reasonably certain.

2. Future lease payment based on an index or rate are revised.

3. The lease is modified

4. There is a change in the amounts expected to be paid under residual value guarantees.

A lessee shall remeasure the lease liability by discounting the revised lease payments, if either:

(a) there is a change in the amounts expected to be payable under a residual value guarantee. A lessee shall determine the revised lease payments to reflect the change in amounts expected to be payable under the residual value guarantee.

(b) there is a change in future lease payments resulting from a change in an index or a rate used to determine those payments, including for example a change to reflect changes in market rental rates following a market rent review. The lessee shall remeasure the lease liability to reflect those revised lease payments only when there is a change in the cash flows (i.e. when the adjustment to the lease payments takes effect). A lessee shall determine the revised lease payments for the remainder of the lease term based on the revised contractual payments.

A lessee shall use an unchanged discount rate, unless the change in lease payments results from a change in floating interest rates. In that case, the lessee shall use a revised discount rate that reflects changes in the interest rate.

Lease modification

A lessee shall account for a lease modification as a separate lease if both:

(a) the modification increases the scope of the lease by adding the right to use one or more underlying assets; and

(b) the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

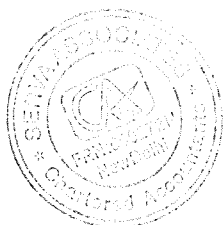
For a lease modification that is not accounted for as a separate lease, at the *effective date of the lease modification* a lessee shall:

(a) allocate the consideration in the modified contract

(b) determine the lease term of the modified lease

(c) remeasure the lease liability by discounting the revised lease payments using a revised discount rate. The revised discount rate is determined as the interest rate implicit in the lease for the remainder of the lease term, if that rate can be readily determined, or the lessee's incremental borrowing rate at the effective date of the modification, if the interest rate implicit in the lease cannot be readily determined.

For a lease modification that is not accounted for as a separate lease, the lessee shall account for the remeasurement of the lease liability by:



(a) decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. The lessee shall recognise in profit or loss any gain or loss relating to the partial or full termination of the lease.

(b) making a corresponding adjustment to the right-of-use asset for all other lease modifications

(c) As a practical expedient, a lessee may elect not to assess whether a rent concession that meets the conditions in Para 46B is a lease concession. A lessee that makes this election shall account for any change in lease payments resulting from the rent concession the same way it would account for the change applying this Standard if the change were not a lease modifications

(d) rent concession occurring as a direct consequence of Covid 19 pandemic and only if all of the following conditions are met :-

(i) the change in lease payments results in revised consideration for the lease that is substantially the same as or less than, the consideration for the lease immediately preceding the change;

(ii) any reduction in lease payments affects only payments originally due on or before the 30th June, 2021 (a concession would meet this condition if it results in reduced lease payments on or before the 30th June 2021, and increased lease payments that extend beyond the 30th June 2021);

(iii) there is no substantive change to other terms and conditions of the lease.

De-Recognition

A right of use asset initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the right of use asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss account when the right of use asset is derecognised.

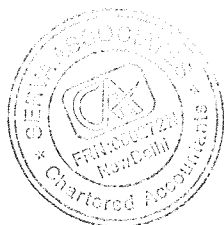
Company as a Lessor

Finance Lease

The company recognise assets held under a finance lease as a receivable at an amount equal to the net investment in the lease. The company further recognises finance income over the lease term, based on straight-line basis reflecting a constant periodic rate of return on the net investment in the lease.

Operating lease

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets leased out under operating leases are capitalized. Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Company with expected inflationary costs.



1.11 Foreign Currency Transactions

The financial statements are presented in Indian Rupee, which is the Company's functional and presentation currency. A Company's functional currency is that of the primary economic environment in which the Company operates.

Transactions in foreign currencies are initially recorded by the Company at functional currency spot rates at the date transaction first qualifies for recognition. However, for practical reasons, the company uses an available average rate when average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in the Statement of Profit or Loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

1.12 Income Taxes

1.12.1 Current Income Tax

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

Management periodically evaluates positions taken in the tax assessments with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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

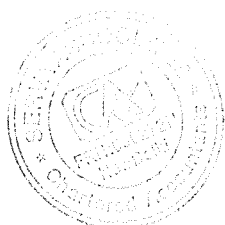
Additional taxes, interest and / or penalties levied / imposed by the tax authorities / Appellate authorities on finality are recognized in the Statement of Profit and Loss.

Current tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity)

1.12.2 Deferred income taxes

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that



it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and the laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss is recognized (either in other comprehensive income or equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.13 Rates and Taxes

Overseas taxes on foreign assignments, service tax, GST, value added tax, alike taxes, professional tax, property taxes, entry tax, labour cess, Octroi, etc. paid / accrued in India or abroad, based on availability of scrutiny documents / admissibility proofs are charged to statement of profit or loss upon and of limitation period for admissibility of such claims.

1.14 Prepaid Expenses and Prior Period Adjustments

Prepaid Expenses

Prepaid Expenses, in the year of incurrence, are treated as current /non-current assets of the Company as may be the case & are treated as expenditure/income of the respective Financial Year to which it belongs and accounted for to the natural head of accounts in that respective year.

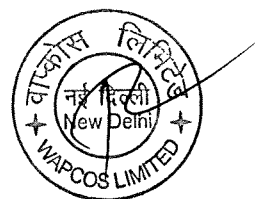
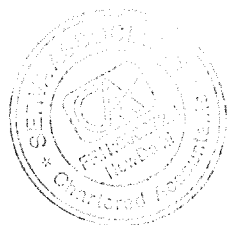
Prior Period Adjustments

Prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balance of assets liability and equity for the earliest period presented, are restated unless it is impracticable, in which case, the comparative information is adjusted to apply the new accounting policy prospectively from the earliest date practicable.

1.15 Liquidated Damages/ Claims

Liquidated damages / Claims are considered on admittance basis and are recognized as expense/income in Statement of Profit or Loss on crystallization.

1.16 Corporate Social Responsibility Fund



Unspent balance, if any remaining against stipulated percentage of profits under the statute, for Corporate Social Responsibility activities are appropriated to CSR Fund Account for future utilization.

1.17 Dividends:

Final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as liability on the date of declaration by the company's Board of Directors.

1.18 Earnings per share

In determining basic earnings per share, net profit attributable to equity shareholders is divided by weighted average number of equity shares outstanding during the period.

In determining diluted earnings per share, net profit attributable to equity shareholders is divided by weighted average number of equity shares considered for deriving basis earning per share and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converting as of the beginning of the period, unless issued at the later date. Dilutive potential equity share are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

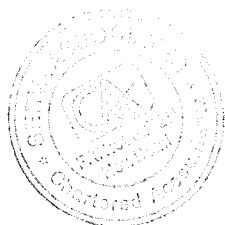
1.19 Statement of Cash Flow

For the purpose of presentation in the Statement of Cash Flow, Cash and Cash equivalents comprise cash on hand, balances with banks including demand deposits, other short term highly liquid investments that are subject to an insignificant risk of changes in value, are easily convertible into known amount of cash and have a maturity of three months or less from the date of acquisition or investment. The cash flow from operating, financing and investing activities is segregated.

1.20 Leave Travel Concession benefit is accounted for on actual avilment basis.

1.21 STANDARDS ISSUED BUT NOT EFFECTIVE

MCA had issued the Indian Accounting Standards Amendments Rules, 2022 vide notification dated 23rd March 2022. In the Indian Accounting Standards Amendments Rules, 2022, amendments has been made in following standards:-



1. First-time Adoption of Indian Accounting Standards (Ind AS-101)
2. Business Combinations (Ind AS-103)
3. Financial Instruments (Ind AS-109)
4. Property, Plant and Equipment (Ind AS-16)
5. Provisions, Contingent Liabilities and Contingent Assets (Ind AS-37)
6. Agriculture (Ind AS-41).

The effective date of these amendments is annual periods beginning on or after 1st April 2022. The Company is currently evaluating the impact of the amendments and has estimated no material financial impact on the financial statements.



WAPCOS LIMITED FY 2021-22

Note - 2

Property, Plant And Equipment

(₹ in Lakhs)

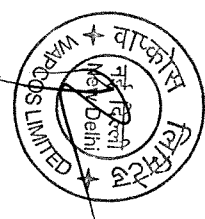
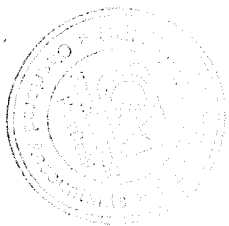
Gross Carrying Amount	Freehold Land	Building	Furniture & Fixture	Vehicle	Office Equipment	Electrical Works	Computers	Networking Servers	Temporary Wooden Structure	Books	Total
GROSS BLOCK - ASSETS											
Opening Balance as at 01.04.2019	17.28	474.93	678.39	19.26	779.64	74.10	852.26	166.13	-	5.55	3,067.53
Additions during FY 2019-20	-	339.06	62.77	18.46	162.25	-	144.23	22.80	-	9.16	758.72
Disposal / Assets written off	-	-	(44.95)	(0.03)	(48.50)	-	(102.29)	-	-	-	(195.78)
Balance as at 31.03.2020	17.28	813.99	696.20	37.69	893.38	74.10	894.20	188.93	-	14.70	3,630.48
Additions during FY 2020-21	-	3.18	23.67	0.59	18.10	-	77.06	-	-	-	122.60
Disposal / Assets written off	-	-	(2.32)	-	(3.73)	-	(15.91)	-	-	-	(21.96)
Balance as at 31.03.2021	17.28	817.17	717.56	38.28	907.75	74.10	955.35	188.93	-	14.70	3,731.12
Additions during FY 2021-22	-	-	24.53	81.50	130.01	-	174.60	-	-	-	410.65
Disposal / Assets written off	-	-	(7.72)	-	(27.64)	-	(48.54)	-	-	-	(83.90)
Balance as at 31.03.2022	17.28	817.17	734.37	119.78	1,010.12	74.10	1,081.41	188.93	-	14.70	4,057.87
ACCUMULATED DEPRECIATION											
Opening Balance as at 01.04.2019	-	24.37	143.79	4.55	366.68	21.49	459.75	133.85	-	4.06	1,158.54
Charge for the year	-	12.90	72.71	2.93	141.78	7.37	196.82	10.90	-	1.61	447.03
Adjustment for Disposals	-	-	(26.91)	(0.03)	(38.81)	-	(96.20)	-	-	-	(161.94)
Balance as at 31.03.2020	-	37.27	189.59	7.45	469.66	28.86	560.38	144.75	-	5.67	1,443.63
Charge for the year	-	14.67	74.22	4.92	139.39	7.34	162.38	6.84	-	3.27	413.02
Adjustment for Disposals	-	-	(2.04)	-	(3.39)	-	(15.05)	-	-	-	(20.49)
Balance as at 31.03.2021	-	51.94	261.77	12.36	605.65	36.21	707.70	151.59	-	8.94	1,836.17
Charge for the year	-	14.71	75.21	5.02	106.48	7.28	123.55	5.26	-	3.13	340.64
Adjustment for Disposals	-	-	4.14	-	23.67	-	45.73	-	-	-	73.54
Balance as at 31.03.2022	-	66.64	332.84	17.38	688.46	43.49	785.52	156.86	-	12.07	2,103.26
Net Book Value as at 31.03.2020	17.28	776.72	506.61	30.25	423.73	45.23	333.82	44.18	-	9.04	2,186.85
Net Book Value as at 31.03.2021	17.28	765.23	455.79	25.91	302.09	37.89	247.65	37.33	-	5.76	1,894.95
Net Book Value as at 31.03.2022	17.28	750.52	401.53	102.40	321.66	30.61	295.89	32.07	-	2.64	1,954.60

Note: Capital Commitments*

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
CAPITAL COMMITMENT			
Opening Balance	-	-	-
Additions during the year	644.44	-	-
Adjustment during the year	-	-	-
Closing Balance	644.44	-	-

*Estimated amount of contracts remaining to be executed on Capital account and not provided for (Refer Note No. 51)



Note - 2A
Right of Use Assets

(₹ in Lakhs)

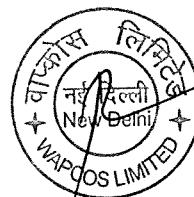
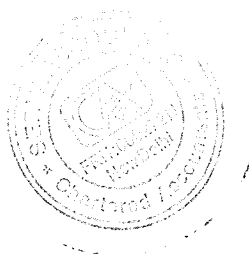
	ROU Building	ROU Vehicle	Total
GROSS BLOCK - Opening Balance as at 01.04.2019	-	-	-
Additions	4,035.98	135.76	4,171.74
Disposal / Assets written off	-	-	-
Balance as at 31.03.2020	4,035.98	135.76	4,171.74
Reclassification to ROU Building due to IND AS 116	(1,022.96)	-	(1,022.96)
Restated Balance as at 31.03.2020	3,013.02	135.76	3,148.78
DEPRECIATION - Opening Balance as at 01.04.2019	-	-	-
Amortisation for the Year	1,339.86	39.51	1,379.37
Adjustment for Disposal	-	-	-
Reclassification to Depreciation due to IND AS 116	(598.10)	-	(598.10)
Balance as at 31.03.2020	741.76	39.50	781.26
Net Book Value as at 31.03.2020	2,271.26	96.26	2,367.52
GROSS BLOCK - Opening Balance as at 01.04.2020	3,013.03	135.76	3,148.79
Additions	494.40	-	494.40
Disposal / Assets written off	(9.08)	-	(9.08)
Balance as at 31.03.2021	3,498.35	135.76	3,634.11
DEPRECIATION - Opening Balance as at 01.04.2020	741.76	39.50	781.25
Amortisation for the Year	770.00	40.95	810.95
Adjustment for Disposal	-	-	-
Balance as at 31.03.2021	1,511.76	80.45	1,592.21
Net Book Value as at 31.03.2021	1,986.60	55.31	2,041.91
GROSS BLOCK - Opening Balance as at 01.04.2021	3,498.35	135.76	3,634.11
Additions	279.78	-	279.78
Disposal / Assets written off	(449.81)	(0.78)	(450.59)
Balance as at 31.03.2022	3,328.32	134.98	3,463.30
DEPRECIATION - Opening Balance As on 01-04-2021	1,511.76	80.45	1,592.21
Amortisation for the Year	624.26	28.80	653.06
Adjustment for Disposal	-	-	-
Balance as at 31.03.2022	2,136.02	109.25	2,245.27
Net Book Value as at 31.03.2022	1,192.30	25.73	1,218.03



Note - 2B**Other Intangible Assets**

(₹ in Lakhs)

	Computer Software
GROSS BLOCK	
Opening Balance as at 01.04.2019	375.65
Additions	28.79
Balance as at 31.03.2020	404.44
Additions	23.20
Balance as at 31.03.2021	427.64
Additions	255.84
Balance as at 31.03.2022	683.48
ACCUMULATED DEPRECIATION	
Opening Balance as at 01.04.2019	203.46
Amortisation charge for the year	85.50
Balance as at 31.03.2020	288.96
Amortisation charge for the year	74.76
Balance as at 31.03.2021	363.72
Amortisation charge for the year	50.62
Balance as at 31.03.2022	414.34
Net Book Value as at 31.03.2020	115.48
Net Book Value as at 31.03.2021	63.92
Net Book Value as at 31.03.2022	269.14



Note - 3**Non-Current Investments**

Particulars
Equity Investment
Investment in company (unquoted) Equity Shares carried at Fair Value through Other Comprehensive income (OCI)
<u>GPCL Consulting Services Ltd.</u>
30,000 Equity shares of ₹ 10/- each fully paid up, totalling ₹ 3,00,000
2,279 Equity shares of ₹ 10/- each fully paid, purchased @ ₹ 45.580* per share totalling to ₹ 1,03,900
Investment in Subsidiary company (unquoted) Equity Share carried at cost
<u>NPCC LTD.**</u>
9,34,821 Equity shares of ₹ 1,000/- each fully paid up, acquired @ ₹ 853.64 per share totalling to ₹ 79.80 Crore
Total

*In absence of fair value, same has been revalued at book

**The Company has acquired 98.89% Equity Shares holding



Note - 4
Other Financial Assets

A. Other Financial Assets - Non-Current

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Security Deposits / EMD Unsecured, Consider Good	181.12	184.67	27.30
Retention Money Unsecured, Consider Good	-	-	-
Credit impaired	133.69	643.33	605.16
Advances to suppliers & sub contractors Unsecured, Considered Good	53.90	70.69	242.24
Term deposits having remaining maturity of more than 12 months (a), (b) (including interest accrued)	845.68	845.68	845.68
	1,230.02	394.80	9,066.21
	2,444.41	2,139.17	10,786.59
Less: Allowance for expected credit loss (c)	(53.90)	(70.69)	(242.24)
Total	2,390.51	2,068.48	10,544.35

(a) The above includes EMD in the form of Bank FDR with maturity more than 12 months amounting to ₹ 367.48 Lakhs (Previous Year ₹ 108.91 Lakhs) and interest accrued but not due thereon amounting to ₹ 107.46 Lakhs (Previous Year ₹ 32.97 Lakhs)

(b) The above includes Bank deposit of ₹ 616.71 Lakhs and accrued interest of ₹ 38.09 Lakhs held as margin money / security against bank guarantees. (Previous year ₹ 109.95 Lakhs and accrued interest ₹ 16.51 Lakhs)

(c) In the opinion of the Management, the Allowance held against Doubtful Retention Money is adequate to meet any loss on account of irrecoverability of retention money. Refer Note No. - 49

B. Other Financial Assets - Current

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Unsecured, Considered Good, unless otherwise stated			
Security Deposits / EMD	2,447.60	2,418.44	2,384.47
Other Recoverables	578.27	130.24	93.91
Advances to Staff (a)	220.54	226.73	174.49
Total	3,246.41	2,775.41	2,652.87

(a) Refer Note No. - 59

Note - 5
Deferred Tax Assets (Net)

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Deferred tax assets arising on			
Depreciation and amortization of Property, Plant and Equipment and Intangible assets	11.04	19.27	2.09
Employee Benefits	2,890.21	2,926.01	2,388.02
Provision of Supplier Advance	1.46	-	-
Provision of Rent Advance	6.29	-	-
Lease Liability (Net of ROU)	49.12	56.00	38.77
Allowance for Expected Credit Loss	6,715.17	5,835.69	4,971.09
Deferred Tax Assets (a)	9,673.29	8,836.97	7,399.97
Deferred Tax Liabilities arising on			
Depreciation and amortization of Property, Plant and Equipment and Intangible assets	-	-	-
Provision for Valuation gain on Investment	(9.95)	(9.37)	(8.82)
Deferred Tax Liabilities (b)	(9.95)	(9.37)	(8.82)
Net Deferred Tax Assets	9,663.34	8,827.60	7,391.15

Movement in Deferred Tax Asset / (Liability)

Particulars	(₹ in Lakhs)						
	As at 31st March 2022	Recognized in other Comprehensive Income	Recognized in Statement of Loss	As at 31st March 2021	Recognized in other Comprehensive Income	Recognized in Statement of Loss	As at April 01, 2020
Deferred Tax Assets arising on:							
Employee Benefits	2,890.21	(71.33)	35.53	2,926.01	(7.52)	545.51	2,388.02
Lease Liability	49.12	-	(6.88)	56.00	-	17.23	38.77
Provision for expected credit loss	6,715.17	-	879.48	5,835.69	-	864.59	4,971.09
Others	7.76	-	7.76	-	-	-	-
Deferred Tax Liabilities arising on:							
Depreciation	11.04	-	(8.24)	19.27	-	17.19	2.08
Others	(9.95)	(0.58)	-	(9.37)	(0.56)	-	(8.82)
Total	9,663.34	(71.91)	907.65	8,827.60	(8.08)	1,444.52	7,391.14

Note - 6
Other Non - Current Assets

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Prepaid Expenses	143.72	371.47	227.74
Fair Value Reserve on Security Deposit	9.90	22.54	35.42
Advances to suppliers & sub contractors Unsecured, Considered Good	-	0.17	0.17
Total	153.62	394.18	263.33

Note - 7
Trade Receivables*

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Trade Receivables Unsecured, considered good** Credit impaired	1,61,274.08 26,575.29	1,57,283.96 23,116.22	1,48,156.45 18,947.52
	1,87,849.37	1,80,400.18	1,67,103.97
Less: Allowance for expected credit loss*	(26,575.29)	(23,116.22)	(18,947.52)
Total	1,61,274.08	1,57,283.96	1,48,156.45

*In the opinion of the Management, the Allowance against Credit impaired Trade Receivables is adequate to meet any loss on account of irrecoverability of Trade Receivables. Refer Note No. - 49

**Includes Current Retention Money amounting to ₹ 1,945.45 Lakhs (Previous Year amounting to ₹ 1,000.43 Lakhs)

#Includes Allowance for Expected Credit Loss on Current Retention Money amounting to ₹ 1212.13 Lakhs (Previous Year amounting to ₹ 1171.73 Lakhs)

Trade Receivables Ageing schedule

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables - considered good	5,790.70	16,613.83	38,313.42	4,024.59	32,915.17	34,661.29	28,955.08	1,61,274.08
Undisputed Trade receivables - credit impaired	-	-	1,440.55	123.93	2,067.82	3,028.64	19,914.35	26,575.29
As at March 31, 2022	5,790.70	16,613.83	39,753.97	4,148.52	34,982.99	37,689.93	48,869.43	1,87,849.37
Undisputed Trade receivables - considered good	942.09	20,366.48	48,053.31	3,081.94	48,928.66	19,042.88	16,868.60	1,57,283.96
Undisputed Trade receivables - credit impaired	-	-	1,038.57	60.30	1,995.26	1,232.28	18,789.81	23,116.22
As at March 31, 2021	942.09	20,366.48	49,091.88	3,142.24	50,923.92	20,275.16	35,658.41	1,80,400.18
Undisputed Trade receivables - considered good	954.50	22,461.63	56,755.90	6,698.97	31,527.98	20,229.22	9,528.25	1,48,156.45
Undisputed Trade receivables - credit impaired	-	-	1,309.90	138.68	1,299.27	1,273.22	14,926.45	18,947.52
As at March 31, 2020	954.50	22,461.63	58,065.80	6,837.65	32,827.25	21,502.44	24,454.70	1,67,103.97

Note - 8
Cash and Cash Equivalent

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Balance with banks in current accounts (a), (b), (c) & (d)	19,095.98	22,586.35	10,319.44
Bank deposits having original maturity less than 3 months (e), (f) (including interest accrued)	137.61	2.21	417.49
Cash on Hand	10.00	10.00	10.00
Total	19,243.59	22,598.56	10,746.93

(a) The following Bank Balances out of Note 8 are held in separate bank accounts maintained on behalf of clients/ ministries:

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Balance with Banks in current accounts	6,511.14	10,004.64	166.04
Total	6,511.14	10,004.64	166.04

(b) Includes Balance in foreign currency held in Bank, balance with foreign banks and foreign branches of India Banks. Further sum of ₹ 172.19 Lakhs (Previous Year ₹ 254.01 Lakhs) held with Banks in the foreign countries with Repatriable restrictions.

(c) Includes sum of ₹ 0.25 Lakhs (Previous Year ₹ 90.35 Lakhs) under lien with bank against bank guarantees.

(d) Includes balance of ₹ 13.13 Lakhs towards Unspent CSR Fund.

(e) The above include bank deposits ₹ 3.93 Lakhs and accrued interest of ₹ 0.19 Lakhs held as margin money/ security against bank guarantees having maturity of less than 3 months from date of inception. (Previous Year ₹ Nil)

(f) The above includes EMD in the form of Bank FDR with maturity less than 3 months amounting to ₹ 6.09 Lakhs (Previous Year ₹ 1.82 Lakhs) and Interest Accrued but not due thereon amounting to ₹ 0.48 Lakhs (Previous Year ₹ 0.40 Lakhs)

Note - 9
Other Bank Balances

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Balance with bank in deposit account having maturity of more than three months but are due for maturity within twelve months from balance sheet date (a), (b), (c), (d) (including interest accrued)	32,984.30	33,204.45	28,932.66
Total	32,984.30	33,204.45	28,932.66

(a) The above include bank deposits ₹ 6575.94 Lakhs and accrued interest of ₹ 54.90 Lakhs held as margin money/ security against bank guarantees having maturity of less than 12 months from reporting date. (Previous Year ₹ 5572.55 Lakhs and accrued interest ₹ 157.71 Lakhs)

(b) Includes Employee Fixed deposit, refer Note No. - 62.

(c) Includes Fixed Deposit with PNB London amounting to ₹ 177.73 Crores (and accrued interest amounting to ₹ 1.18 Crores) as at 31st March, 2022 payable in USD & INR, made from project proceeds of M/s Afghan India Friendship Dam to be utilized towards discharge of corresponding Vendor Payable related to the said project (Principal O/s amount of ₹ 154.37 Crores payable in USD & INR). The company does not for see any interest liability on such principle outstanding.

(d) The above includes EMD in the form of Bank FDR with maturity less than 12 months amounting to ₹ 805.90 Lakhs (Previous Year ₹ 853.12 Lakhs) and interest accrued but not due thereon amounting to ₹ 160.96 Lakhs (Previous Year ₹ 184.87 Lakhs)

Note - 10
Current Tax Assets (Net)

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Advance Income Tax and TDS (net of provision of taxation amounting ₹ 2,669.60 Lakhs (Previous Year ₹ 3,632.64 Lakhs)) (a)	8,104.07	4,335.38	4,090.17
Total	8,104.07	4,335.38	4,090.17

(a) Provision for Income tax has been shown net of TDS and Advance tax.

Note - 11
Other Current Assets

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Advances to Suppliers & Sub-Contractors			
Secured, considered Good (a)	1,759.25	4,737.25	1,734.20
Unsecured, Considered Good	756.03	1,321.31	1,464.07
Credit impaired	5.81	-	-
Advance Rent	-	-	-
Unsecured, Considered Good	49.33	56.73	45.52
Credit impaired	25.00	-	-
Prepaid Expenses	437.93	325.69	416.60
Fair Value Reserve on Security Deposit	8.54	11.45	12.00
Balance with Government authorities	20,208.73	17,958.91	13,886.45
	23,250.62	24,411.34	17,558.84
Less: Doubtful Provision for Advance to Supplier	(5.81)	-	-
Less: Provision for Advance Rent	(25.00)	-	-
Total	23,219.81	24,411.34	17,558.84

(a) Secured against Bank Guarantee ₹ 1,759.25 Lakhs (Previous year ₹ 1,166.42 Lakhs)

(a) Secured against material procured at site by contractor amounting to ₹ Nil (Previous Year ₹ 3,570.82 Lakhs)



Note - 12
Share Capital

Equity Share Capital

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 01, 2020	
	Number	Amount	Number	Amount	Number	Amount
Authorised						
Equity Shares of ₹ 10/- each at par Value (Previous Year March 31, 2021 ₹ 10/- each and April 01, 2020 ₹ 100/- each)	20,00,00,000	20,000.00	20,00,00,000	20,000.00	1,00,00,000	10,000.00
Issued, Subscribed & Paid up						
Equity Shares of ₹ 10/- each at par Value (Previous Year March 31, 2021 ₹ 10/- each and April 01, 2020 ₹ 100/- each)	13,00,00,000	13,000.00	13,00,00,000	13,000.00	1,00,00,000	10,000.00
Total	13,00,00,000	13,000.00	13,00,00,000	13,000.00	1,00,00,000	10,000.00

Reconciliation of shares outstanding as at March 31, 2022, March 31, 2021 and April 01, 2020

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 01, 2020	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	13,00,00,000	13,000.00	1,00,00,000	10,000.00	1,00,00,000	10,000.00
Add: Increase due to Split	-	-	9,00,00,000	-	-	-
Add: Shares Issued during the year - Bonus Issue	-	-	3,00,00,000	3,000.00	-	-
Shares outstanding at the end of the year	13,00,00,000	13,000.00	13,00,00,000	13,000.00	1,00,00,000	10,000.00
Equity Shares of ₹ 10/- each at par Value (Previous Year March 31, 2021 ₹ 10 each and April 01, 2020 ₹ 100 each)						

Previous year (FY 2020-21): Pursuant to the approval of shareholders granted in the extra-ordinary general meeting held on 25 February 2021, the Company issued and allotted fully paid-up "bonus shares" at par in proportion of three new equity shares of ₹ 10 each for every ten existing fully paid up equity share of ₹ 10 each held as on the record date of 25 February 2021. Pursuant to the approval of shareholders granted in the extra-ordinary general meeting held on 25 February 2021, the Company undertook a stock split of 10 equity shares of Re. 10 each for one existing fully paid up equity share of ₹ 100. As a result of the above transactions, the issued, subscribed and paid up number of equity shares have been increased by 1200 Lakhs.

Terms/ Rights attached to equity shares

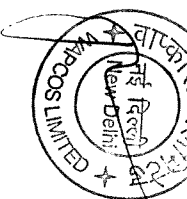
The Company has only one class of shares referred to as Equity Shares having a par value of ₹ 10 each. Each holder of equity share is entitled to one vote per share.

List of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2022		As at March 31, 2021		As at April 01, 2020	
	Number	% of Holding	Number	% of Holding	Number	% of Holding
Equity share of ₹ 10 each fully paid-up (Previous Year March 31, 2021 ₹ 10 each and April 01, 2020 ₹ 100 each)	13,00,00,000	100.00%	13,00,00,000	100.00%	1,00,00,000	100.00%
President of India & its nominees						

Aggregate no. of Equity Shares allotted as fully paid up by way of bonus shares in the last five years preceding the date of Balance Sheet.

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 01, 2020	
	March 31, 2022	No. of Shares	March 31, 2021	No. of Shares	April 01, 2020	No. of Shares
Equity Shares allotted as fully paid bonus shares by capitalising General Reserve		NIL		3,00,00,000	NIL	98,00,000
Total		-		3,00,00,000		98,00,000



Shares held by promoters at the end of the year

As at 31st March 2022

S. No.	Promoter Name	No. of Shares	% of Total Shares	% Change during the year
1	President of India and its nominees	13,00,00,000	100%	-
	Total	13,00,00,000	100%	-

As at 31st March 2021

S. No.	Promoter Name	No. of Shares	% of Total Shares	% Change during the year
1	President of India and its nominees	13,00,00,000	100%	-
	Total	13,00,00,000	100%	-

As at 01st April 2020

S. No.	Promoter Name	No. of Shares	% of Total Shares	% Change during the year
1	President of India and its nominees	1,00,00,000	100%	-
	Total	1,00,00,000	100%	-

Note - 13

Other Equity

Nature and Purposes of Reserves & Surplus

1. General Reserves:

General reserve means the portion of earnings of an enterprise appropriated by the management to meet future known or unknown obligation instead of distributing the same among shareholders.

2. Retained Earnings:

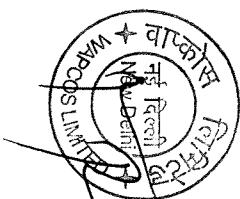
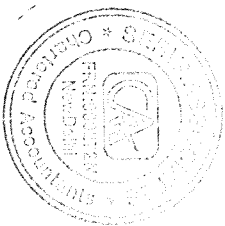
Profits made by the company during the year are transferred to retained earnings from Statement of Profit and Loss.

3. Other Comprehensive Income:

Other Comprehensive Income represents balance arising on account of Gain/ (Loss) booked on Re-measurement of Defined Benefit Plans in accordance with Ind AS 19 "Employee Benefits" and Gain/ (Loss) booked from Investment in unquoted equity instruments designated at fair value through other comprehensive income (FVTOCI) in accordance with Ind AS 109 "Financial Instruments".

Particulars	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Reserve & Surplus			
General Reserve	4,469.25	6,969.25	12,469.25
Retained Earnings	44,826.18	40,741.23	36,928.79
Other Comprehensive Income	(350.57)	(564.36)	(473.01)
Total	48,944.86	47,146.12	48,925.03

(₹ in Lakhs)



Note - 14
Trade Payables

A. Trade Payables - Non- Current*

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Total outstanding dues of Micro & Small Enterprises	41.46	262.39	960.23
Total outstanding dues of creditors other than Micro & Small Enterprises	815.99	1,557.03	1,850.29
Total	857.45	1,819.42	2,810.52

*Retention Money payable to Vendor/Supplier

Trade Payables - Non - Current - Ageing schedule

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of Micro & Small Enterprises	-	41.46	-	-	-	-	41.46
Total outstanding dues of creditors other than Micro & Small Enterprises	-	815.99	-	-	-	-	815.99
As at March 31, 2022		857.45					857.45
Total outstanding dues of Micro & Small Enterprises	-	262.39	-	-	-	-	262.39
Total outstanding dues of creditors other than Micro & Small Enterprises	-	1,557.03	-	-	-	-	1,557.03
As at March 31, 2021		1,819.42					1,819.42
Total outstanding dues of Micro & Small Enterprises	-	960.23	-	-	-	-	960.23
Total outstanding dues of creditors other than Micro & Small Enterprises	-	1,850.29	-	-	-	-	1,850.29
As at April 01, 2020		2,810.52					2,810.52

B. Trade Payables - Current

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Total outstanding dues of Micro & Small Enterprises*	34,141.12	36,339.57	26,956.71
Total outstanding dues of creditors other than Micro & Small Enterprises	75,595.77	75,061.55	71,666.67
Total	1,09,736.89	1,11,401.13	98,623.38

*Refer Note No. - 36

Trade Payables - Current - Ageing schedule

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of Micro & Small Enterprises	39.21	-	12,283.47	5,920.13	7,054.95	8,843.37	34,141.12
Total outstanding dues of creditors other than Micro & Small Enterprises	2,034.72	-	31,576.53	11,195.69	10,791.16	19,997.67	75,595.77
As at March 31, 2022	2,073.93		43,860.00	17,115.82	17,846.11	28,841.04	1,09,736.89
Total outstanding dues of Micro & Small Enterprises	38.76	-	16,938.49	10,069.29	4,715.86	4,577.17	36,339.57
Total outstanding dues of creditors other than Micro & Small Enterprises	1,581.23	-	33,503.59	15,978.92	5,877.94	18,119.88	75,061.56
As at March 31, 2021	1,619.99		50,442.08	26,048.21	10,593.80	22,697.05	1,11,401.13
Total outstanding dues of Micro & Small Enterprises	38.76	-	16,564.33	5,388.70	4,161.72	803.20	26,956.71
Total outstanding dues of creditors other than Micro & Small Enterprises	951.93	-	38,229.40	11,386.73	3,633.74	17,464.87	71,666.67
As at April 01, 2020	990.69		54,793.73	16,775.43	7,795.46	18,268.07	98,623.38

Note - 15
Provisions

A. Provisions - Non-Current

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Provision for Employees Benefits			
Leave Encashment - Non-funded (Refer Note No. - 32)	3,516.50	3,300.34	3,095.46
Post Retirement Medical Scheme - Non-funded (Refer Note No. - 32)	2,561.05	2,463.28	2,147.81
Gratuity - Funded (Refer Note No. - 32)	1,110.33	946.73	600.28
Total	7,187.88	6,710.35	5,843.55

For movements in each class of provisions during Financial Year (Refer Note No. - 33)

B. Provisions - Current

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Provision for Employee Benefits			
Post Retirement Medical Scheme - Non-funded (Refer Note No. - 32)	64.89	61.98	49.18
Pension	1,603.02	1,507.73	833.41
Leave Travel concession	54.71	54.71	54.71
Leave Encashment - Non-funded (Refer Note No. - 32)	423.61	328.12	346.23
Gratuity-Funded (Refer Note No. - 32)	985.70	947.92	953.78
Total	3,131.93	2,900.46	2,237.31

For movements in each class of provisions during Financial Year (Refer Note No. - 33)

Note - 16
Other Liabilities

A. Other Non-Current Liabilities

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Advances from Clients	4,799.66	7,387.25	13,575.85
Unearned Income	1,120.50	1,331.50	699.87
Other Liabilities	70.82	277.82	8.53
Total	5,990.98	8,996.57	14,284.25

B. Other Current Liabilities

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Advances from Clients	43,489.75	35,584.58	24,283.96
Statutory Dues	10,290.63	15,489.64	16,960.36
Other Liabilities	328.56	306.20	306.26
Total	54,108.94	51,380.42	41,550.58



Note - 17
Borrowings

A. Long term Borrowings

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Loans from Bank (Secured)			
Indian rupees loan from Bank (a)	3,785.37	-	-
Total	3,785.37	-	-

(a) Secured Term loan from Bank:

Company has availed term loan of ₹ 20,000 Lakhs from an Indian Bank out of which ₹ 4,000 Lakhs has been disbursed up to 31st March 2022, at 3 months' MCLR (with quarterly reset), present effective rate of 6.65%p.a., and secured by way of:

(i) Primary security - a) Exclusive charge on entire fixed assets of the Company, both present and future and 1st Pari passu charge on entire current assets of the company for corporate loan

(ii) Omnibus counter guarantee of the company for NFB Limits

- Repayment terms - Loan tenure of 9 years 6 months with following repayment:

(i) Principal loan outstanding shall be repaid in Quarterly payments starting from June 2022 to March 2031. As on 31st March 2022, original outstanding balance is ₹ 3982.86 Lakhs (excluding EIR adjustment due to Processing fees).

(ii) Interest payable monthly commencing from December 2021 - present effective rate of interest of the loan is 6.65%, and effective rate of interest is 6.74%. The difference is due to amortisation of processing charges of ₹ 17.70 Lakhs.

B. Short term Borrowings

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Loans from Bank (Secured)			
Cash Credit Facility (a)	4,102.38	4,820.03	405.18
Loans from Bank (Secured)			
Short term maturity of long term borrowing (Refer Note No. 17A)	197.49	-	-
Total	4,299.87	4,820.03	405.18

(a) Company has availed following Cash credit Facilities:

(i) HDFC Bank of ₹ 5,000 lacs at MCLR payable monthly and secured by way of:

(i) First Pari Passu charge over entire current assets of the Company both present and future.

Name of the Bank	Quarter	HDFC Bank		(₹ in Lakhs)	
		Particulars of Security provided	Amount as per Books of Accounts	Amount reported in the quarterly return /	Reason for material discrepancies
Jun-21		Book debts upto 180 days	68,140.00	73,417.00	There have been some variations in stock statement figures submitted originally to the bank (Column A) as compared to the current corresponding figures as per books of accounts. The variations identified owe to technical issues in the report drawn from the programme. The programming errors has now been rectified & revised stock statement for June 2021, September 2021, December 2021 & March 2022 have been furnished to the bank. Dues measures shall be taken to substantiate the compliances with the sanction terms based on the revised submissions.
		Creditors	59,448.00	59,040.00	
Sep-21		Book debts upto 180 days	14,943.00	60,783.00	
		Creditors	64,045.00	54,426.00	
Dec-21		Book debts upto 180 days	28,059.00	77,262.00	
		Creditors	69,582.00	70,129.00	
Mar-22		Book debts upto 180 days	39,036.35	56,000.00	
		Creditors	43,859.99	47,500.00	

(b) Company has availed Non funded Facility from Punjab National Bank, Indian Overseas Bank, State Bank of India and IDFC amounting to ₹ 1,11,500.00 Lakhs (Previous Year ₹ 81,500.00 Lakhs) out of which ₹ 60,988.10 Lakhs (Previous year ₹ 61,367.16 Lakhs) have been utilised upto March 31st 2022 against bank deposits of ₹ 7,289.76 Lakhs (Previous Year ₹ 5,706.29 Lakhs) held as security. (Refer Note No. - 4, 8 & 9)

Note - 18
Lease Liability

A. Lease Liability - Non-Current

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Lease Liability	920.75	1,634.38	1,847.82
Total	920.75	1,634.38	1,847.82

B. Lease Liability - Current

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Lease Liability	492.46	630.03	652.52
Total	492.46	630.03	652.52

Note - 19
Other Financial Liabilities

A. Other Non-Current Financial Liabilities

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Interest Payable on Customer deposit Work (a)	5,730.74	4,894.76	3,593.48
Other Liabilities	1,434.18	1,434.18	1,434.17
Post Money and Security Deposits	116.40	169.41	65.32
Total	7,281.32	6,498.35	5,092.97

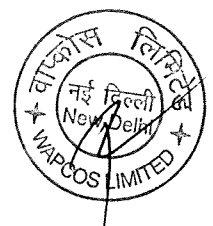
(a) Refer Note No. - 60

B. Other Current Financial Liabilities

Particulars	(₹ in Lakhs)		
	As at March 31, 2022	As at March 31, 2021	As at April 01, 2020
Performance related pay/ Bonus	1,802.82	2,370.66	2,259.91
Corporate Social Responsibility Payable (a)	38.76	13.00	-
Pension (Voluntary)	-	0.84	1.29
Earnest Money and Security Deposits	1,157.79	887.62	903.43
Payable to Employees	5,128.66	5,272.83	4,423.26
Advances from clients - Refundable	3,024.88	1,613.62	2,017.76
Other Liabilities	760.49	760.49	717.87
Other Payables (b)	88.92	61.07	425.00
Total	12,002.32	10,980.13	10,748.52

(a) Refer Note No. - 40

(b) Includes Security from employees against which counter Fixed deposits have been created. Refer Note No. - 63



Note - 20
Revenue from Operations

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Consultancy Income	69,569.86	68,111.56
Construction Contracts	67,802.70	62,646.50
Total	1,37,372.56	1,30,758.06

Note - 21
Other Income

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest Income	749.82	1,295.39
Dividend Income	989.41	0.48
Exchange Variation	1,364.20	975.05
Other non-operating income	148.27	87.60
Total	3,251.70	2,358.52

Note - 22
Construction Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
For Construction Projects	64,935.27	59,456.64
Total	64,935.27	59,456.64

Note - 23
Employee Benefit Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Salaries, Remuneration and Incentives	29,049.29	25,428.67
Contributions to Provident & Other Funds	1,940.64	1,833.62
Staff Welfare Expenses	286.43	259.84
Total	31,276.36	27,522.13

Note - 24
Finance Cost

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest Paid on		
Cash Credit facility	343.35	280.60
Term Loan	63.61	-
Customer Deposit fund (a)	1,346.02	1,303.52
Lease Liabilities	157.88	213.66
Total	1,910.86	1,797.78

(a) Refer Note No. - 60

Note - 25
Services Obtained

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
For Consultancy Projects	17,497.93	18,283.55
For Construction Projects	214.27	345.85
Total	17,712.20	18,629.40



Note - 26
Depreciation and Amortization Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Depreciation on Tangible Assets	340.64	413.03
Depreciation on Intangible Assets	50.62	74.76
Total (a)	391.26	487.79
Amortisation on Right of Use	653.06	810.95
Total (b)	653.06	810.95
Total (a+b)	1,044.32	1,298.74

Note - 27
Corporate Social Responsibility

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Corporate Social Responsibility (a)	296.09	186.03
Total	296.09	186.03

(a) Refer Note No. - 40

Note - 28
Other Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Power and Fuel	249.65	250.48
Rent (a)	1,369.99	1,088.77
Repairs & Maintenance - Office Premises	581.20	555.81
Repairs & Maintenance - Others	122.71	116.34
Insurance	162.80	174.51
Rates and taxes	2,230.74	1,724.27
Printing and Stationery	1,043.28	1,171.88
Travelling Expenses - India	706.79	549.34
- Overseas	588.27	234.95
Expenditure on Vehicle & Conveyance	1,216.19	948.64
Hiring of Vehicle	960.02	747.31
Directors' Sitting Fees	4.20	3.45
Postage Telephone & Telegram	249.35	244.62
Advertisement & Publicity	116.79	84.05
Exchange Variation	798.86	1,402.63
Payment to Auditors -	-	-
(a) Statutory Audit Fees	12.50	12.50
(b) Tax Audit Fee	3.75	3.75
(c) For Other Services (b)	5.10	24.30
Provision for Trade Receivables and Retention Money	4,838.41	6,549.19
Provision for Advance Rent	25.00	-
Bank Charges and Guarantee Commission	782.69	1,224.92
Miscellaneous expenses	1,375.73	1,400.72
Less: Expenditure Reimbursable (c)	(108.12)	(102.46)
Total	17,335.89	18,409.99

(a) Refer to Note No. - 42 regarding lease payment

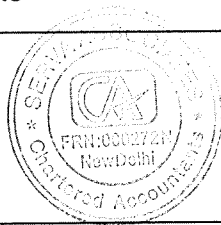
(b) Paid to previous auditors (in FY 2020-21)

(c) Refer Note No. - 38 regarding reimbursement

Note - 29
Exceptional Items

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Expenses		
Loss on sale of Property, and Equipment	6.19	1.27
(A)	6.19	1.27
Income		
Provision written back	22.05	-
(B)	22.05	-
Total (B-A)	15.86	(1.27)



Note- 30
Income Tax Expense

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Current Year Tax		
Current Year Tax charge	2,669.49	3,632.64
Previous year Tax charge	282.33	(70.59)
Deferred Tax		
In Respect of current year	(907.64)	(1,444.52)
Total	2,044.19	2,117.53

Income Tax Expense in Other comprehensive income

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Deferred Tax		
In Respect of current year	71.90	8.08
Total	71.90	8.08

Reconciliation between Tax Expense and the Accounting Profit

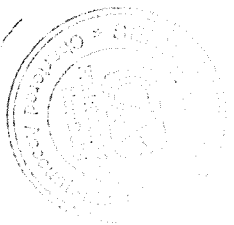
(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Accounting profit before tax from continuing operations	6,129.13	5,814.61
At India's statutory income tax rate of 25.168%	1,542.59	1,463.42
Tax effect of amounts which are not deductible (taxable) in calculating Taxable income		
Expenditure not allowed in Income Tax (Net)	147.36	179.54
Impact of Tax in OCI	71.90	(8.08)
Impact of prior period adjustments	-	553.24
	219.26	724.70
At Effective Tax Rate	1,761.85	2,188.12
Income Tax Expense reported in statement of Profit and loss accounts for current year	1,761.85	2,188.12
Effective Tax Rate	28.75%	37.63%



Ratio Analysis

S. No.	Name of Ratios	Numerator	Denominator		FY 2021-22	FY 2020-21	Variation	Reasons for Variation > 25%
1	Current Ratio	Current Assets	/ Current Liabilities	=	1.35	1.34	0.50%	-
2	Debt Equity Ratio	Long term Borrowings + Short term Borrowings	/ Total Shareholders' Equity	=	0.13	0.08	62.87%	Due to increase in long term debt
3	Debt Service Coverage Ratio	EBIDTA	/ Debt Repayment Obligations (Interest After Tax+Principal)	=	1.07	1.75	-38.77%	Due to increase in debt and finance cost and decrease in Profit before Tax owing to Covid-19
4	Return on Equity Ratio	Net Profit After Tax After Dividend	/ Average Shareholder's Funds	=	0.03	0.02	28.56%	Due to increase in Profit after Tax
5	Trade Receivables Turnover Ratio (in days)	Net Credit Sales	/ Average Trade Receivables	=	423.21	426.31	-0.73%	-
6	Trade Payable Turnover Ratio (in days)	Net Credit Purchases	/ Average Trade Payable	=	494.22	501.68	-1.49%	-
7	Net Capital Turnover Ratio	Net Annual Sales	/ Working Capital	=	2.14	2.09	2.11%	-
8	Net Profit Ratio	Net Profit after Tax	/ Total Turnover	=	0.03	0.03	5.17%	-
9	Return on Capital Employed	EBIT (Operating)	/ Capital Employed	=	0.13	0.14	-1.45%	-
10	Return on Investments	EBIT (Operating)	/ Total Investment	=	0.78	0.76	2.86%	-



NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022

31. Impact due to Covid-19

In December 2019, Coronavirus Disease (COVID-19) was reported and since then, has not only affected the health of people across the globe, but it has also caused severe disturbance to the global economic environment. The Management has made an assessment of its liquidity position for the next year including that of recoverability of carrying value of its Financial and non-Financial assets. The Company expects to recover the carrying amounts of these assets based on the assessment.

Since there are inherent uncertainties arising out of the rapidly changing environment caused by the pandemic, the situation as predicted from the estimations and assumptions undertaken in the preparation of the financial statements may vary with the actual outcome in the future. The Management continues to monitor any material changes arising due to future economic conditions and making any significant impact on the financials of the Company. The management does not see any risk in the ability of the Company to continue as a going concern and meeting its liabilities as and when due.

32. Employee Benefits

Defined Contribution Plan

The amount recognized as an expense in defined contribution plan is as under:

Particulars	₹ in Lakhs	
	31 st March 2022	31 st March 2021
Contributory Provident Fund	1431.65	1339.82

All eligible employees of the company are entitled to receive benefits under the Provident Fund, a defined contributory plan, set up through a Trust named as "WAPCOS Employees Contributory Provident Fund Trust". Both employee and employer contribute monthly at a determined rate as specified under the law to the Trust. The obligation of the company is limited to such contribution and to make good the shortfall, if any, between the returns from the investments of the trust and the notified interest rate. Short fall, if any, is recognized as an expense during the year. As per actuarial valuation, present value of the expected future earnings on the fund is higher than the expected amount to be contributed to the individual members based on the expected guaranteed rate of interest, resulting in no liability on the company. In terms of said valuation the Company has no liability towards interest rate guarantee as on 31st March 2022 and 31st March 2021.

Defined Benefit Plans

Company is having the following Defined Benefit Plans:

- Gratuity (Funded)
- PRMS (Unfunded)
- Leave Encashment (Unfunded)

Risks associated with the Plan provisions are actuarial risks. These risks are:

- i. Investment Risk,
- ii. Interest Risk (Discount Rate Risk),
- iii. Mortality Risk
- iv. Salary Risk

Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
Interest Risk (Discount Rate Risk)	A decrease in the bond interest rate (discount rate) will increase the plan liability.
Mortality Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2006-08) ultimate table A change in mortality rate will have a bearing on the plan's liability.
Salary Risk	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
Medical Expense Inflation Risk	The present value of the defined benefit plan liability is calculated with the assumption of medical expense inflation increase rate of plan participants in future. Deviation in the rate of increase of medical expense inflation in future for plan participants from the rate of increase in medical expense used to determine the present value of obligation will have a bearing on the plan's liability.
Cash Allowance Inflation Risk	The present value of the defined benefit plan liability is calculated with the assumption of cash allowance inflation increase rate of plan participants in future. Deviation in the rate of increase of cash allowance in future for plan participants from the rate of increase in cash allowance used to determine the present value of obligation will have a bearing on the plan's liability.

Disclosures Related to Funded / Unfunded obligations

i. Amounts recognized in the Balance Sheet

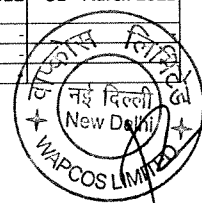
Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Present value of obligations as at the end of year	5378.28	5176.12	2625.94	2525.25	3940.11	3628.46
Fair value of plan assets as at the end of the year	3282.25	3281.47	-	-	-	-
Funded / Unfunded status	2096.03	1894.65	2625.94	2525.25	3940.11	3628.46
Net (asset) / liability recognized in Balance Sheet	2096.03	1894.65	2625.94	2525.25	3940.11	3628.46

ii. Expenses recognized in the Statement of Profit & Loss

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Current Service Cost	375.93	388.17	121.89	117.77	140.95	134.71
Past Service Cost	-	-	-	-	-	-
Interest cost on defined benefit obligation	357.15	337.87	174.50	149.61	250.36	236.10
Interest income on plan assets	226.42	231.26	-	-	-	-
Re-measurements	-	-	-	-	-	-
Actuarial (Gains/ Losses)	-	-	-	-	203.89	77.42
Expenses recognized in the Statement of Profit & Loss	506.66	494.78	296.39	267.38	595.20	448.23

iii. Expenses recognized in Other Comprehensive Income

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Return on Plan Assets	14.99	10.60	-	-	-	-
Actuarial (gains)/ loss	(180.53)	(154.78)	(117.86)	114.30	-	-
Expenses recognized in Other Comprehensive Income	(165.54)	(144.18)	(117.86)	114.30	-	-



iv. Reconciliation of Opening and Closing Balances of Defined Benefit Obligation

(₹ in Lakhs)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Present value of obligations as at beginning of year	5176.12	4925.20	2525.25	2196.99	3628.46	3441.69
Interest cost	357.15	337.87	174.50	149.61	250.36	236.10
Current service cost	375.93	388.17	121.89	117.77	140.95	134.71
Actuarial (gains)/ losses arising from	-	-	-	-	-	-
Changes in demographic assumptions	(5.14)	-	(5.72)	143.82	(1.33)	-
Changes in financial assumptions	(219.15)	(19.85)	(226.71)	(41.38)	(164.22)	(14.07)
Experience adjustments	43.75	(134.93)	114.57	11.86	369.44	91.49
Past service cost	-	-	-	-	-	-
Benefits paid	(350.40)	(320.34)	(77.84)	(53.42)	(283.55)	(261.46)
Present value of obligations as at end of year	5378.26	5176.12	2625.94	2525.25	3940.11	3628.46

Reconciliation of Opening and Closing Balances of Fair Value of Plan Assets

(₹ in Lakhs)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Fair value of plan assets on beginning of year	3281.47	3371.15	-	-	-	-
Interest Income	226.42	231.26	-	-	-	-
Re-measurement gain/(loss)- Return on Plan Assets excluding amounts included in net interest expense	(14.98)	(10.60)	-	-	-	-
Contribution from the employer	139.74	10.00	-	-	-	-
Benefits Paid	(350.40)	(320.34)	-	-	-	-
Fair value of plan assets at end of year	3282.25	3281.47	-	-	-	-

v. Actuarial Assumptions

(₹ in Lakhs)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Discount rate	7.33%	6.90%	7.40%	6.91%	7.33%	6.90%
Expected rate of future salary increase	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Increase in Compensation levels	-	-	-	-	-	-
Retirement age	-	-	-	-	-	-

vi. Maturity profile of Defined Benefit Obligation

(₹ in Lakhs)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Weighted average of the defined benefit obligation	-	-	18	18	-	-
Duration of defined benefit obligation- from the fund	-	-	-	-	-	-
Duration (years)						
1	567.90	435.46	-	-	-	-
2	269.42	231.01	-	-	-	-
3	483.81	499.13	-	-	-	-
4	421.12	447.39	-	-	-	-
5	515.88	388.35	-	-	-	-
Above 5	11283.30	10636.12	-	-	-	-
Total	13541.43	12637.46	-	-	-	-
Duration of defined benefit payments-from the employer	-	-	-	-	-	-
Duration (years)						
1	-	-	64.89	61.97	-	-
2	-	-	78.64	69.97	-	-
3	-	-	89.82	83.63	-	-
4	-	-	100.73	94.87	-	-
5	-	-	114.07	105.50	-	-
Above 5	-	-	14770.30	11567.10	-	-
Total	-	-	15218.45	11983.04	-	-

vii. Major categories of plan assets (as percentage of total plan assets)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Insurance fund	100%	100%	-	-	-	-

viii. Sensitivity Analysis

Sensitivity analysis in respect of Gratuity

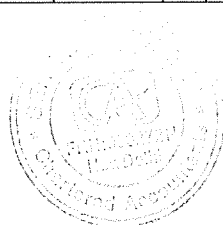
(₹ in Lakhs)

Particulars	Change in assumption		Increase in defined benefit		Decrease in defined benefit	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Increase/(Decrease) in discount rate	+/- 1%	+/- 1%	537.08	542.48	450.36	453.10
Expected rate of future salary increase	+/- 1%	+/- 1%	355.08	389.99	341.61	369.40
Expected change in rate of employee turnover	+/- 1%	+/- 1%	101.65	66.13	117.39	76.73

Sensitivity analysis in respect of PRMS

(₹ in Lakhs)

Particulars	Change in assumption		Increase in defined benefit obligation		Decrease in defined benefit obligation	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Increase/(Decrease) in discount rate	+/- 1%	+/- 1%	496.41	467.10	383.12	362.98
Expected rate of future salary increase	+/- 1%	+/- 1%	-	163.46	-	138.79
Expected change in rate of employee turnover	+/- 1%	+/- 1%	-	455.07	-	455.27
Expected change in medical cost inflation	+/- 1%	+/- 1%	-	-	-	-



Sensitivity analysis in respect of Leave Encashment (Unfunded)

(₹ in Lakhs)

Particulars	Change in assumption		Increase in defined benefit obligation		Decrease in defined benefit obligation	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Increase/(Decrease) in discount rate	-	-	-	-	-	-
Expected rate of future salary increase	-	-	-	-	-	-

***Changes in Defined benefit obligation due to 1% Increase / Decrease in Mortality Rate if all other assumptions remain constant is negligible.**

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined obligation has been calculated using the projected unit credit method at the end of the report period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the statement of financial position.

There is no change in the method of the valuation for the prior period. For change in assumption please refer to table (v) above, where assumptions for prior period are given.

33. Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37)
Movement of Provisions

Movements in each class (Current & Non-Current) of Provision during the financial year are set out below:

(₹ in Lakhs)

Particulars	Gratuity		PRMS		Leave Encashment	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Opening Balance	1894.65	1554.05	2525.25	2196.99	3628.46	3441.69
Additional Provisions during the Year	341.12	350.60	178.53	381.68	595.20	448.23
Provision used during the Year	(139.74)	(10.00)	(77.84)	(53.42)	(283.55)	(261.46)
Provision reversed during the Year	-	-	-	-	-	-
Closing Balance	2096.03	1894.65	2625.94	2525.25	3940.11	3628.46

(₹ in Lakhs)

Particulars	Leave Travel Concession		Pension*	
	31 st March 2022	31 st March 2021	31 st March 2022	31 st March 2021
Opening Balance	54.71	54.71	1507.73	833.41
Additional Provisions during the Year	-	-	783.55	674.32
Provision used during the Year	-	-	(688.26)	-
Provision reversed during the Year	-	-	-	-
Closing Balance	54.71	54.71	1603.02	1507.73

*The Company has pension plan in place for its employees in accordance with D.P.E Guidelines. The pension plan has been taken from LIC of India for this purpose.

34. Earnings Per Share (EPS) (Ind AS 33)

(₹ in Lakhs)

Earnings per Equity Shares	31 st March 2022	31 st March 2021*
Profit attributable to Equity Holders	4084.95	3697.08
Continuing Operations	4084.95	3697.08
Discontinued Operations	-	-
Profit attributable to Equity Holders for basic Earnings	4084.95	3697.08
Profit attributable to Equity Holders adjusted for the effect of dilution	4084.95	3697.08
Weighted average number of Equity shares for basic EPS	130000000	130000000
Face value Per Equity Share	10	10
Earnings Per Equity Share (for continuing operation)		
Basic (in ₹)	3.14	2.84
Dilutive (in ₹)	3.14	2.84

*The Earning per share for F.Y 2021-22 had been calculated on outstanding numbers of equity shares treating if the share split and bonus issue had occurred before the beginning of 2019 i.e.

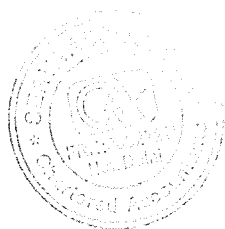
35. Dividend and Reserves

(₹ in Lakhs)

Particulars	31 st March 2022	31 st March 2021
Cash dividend on Equity Shares declared and Paid	-	-
Final Dividend Paid	2500.00	2500.00
Dividend Distribution Tax on Final Dividend Paid	-	-
Interim Dividend	-	-
Dividend Distribution Tax on Interim Dividend	-	-

The Dividends on equity shares declared by the Company is in accordance with DPE guidelines.

Dividend declaration date for FY 2020-2021 is 08th December 2021 and dividend payment date is 06th January 2022.



36. In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006, the amount due to these enterprises are required to be disclosed. These enterprises are required to be registered under that Act. The Company has asked the vendors the status of MSME registration. Details of dues to micro & small enterprises are given on the basis of information available with the management:

(₹ in Lakhs)			
S. No.	Particulars	31 st March 2022	31 st March 2021
1 (a)	The Principal amount due thereon remaining unpaid to any supplier as at the end of each accounting year	34182.59	36601.96
1 (b)	The interest due thereon remaining unpaid to any supplier as at the end of each accounting year on the above amount	-	-
2	The amount of interest paid by the buyer in terms of Section 16 of the Micro and Small Enterprise Development Act 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro and Small Enterprises Development Act, 2006	-	-
4	The amount of interest due and remaining unpaid at the end of each accounting year.	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of Micro and Small Enterprise Development Act, 2006	-	-

*The company has initiated the process of identification of suppliers registered under Micro and Small Enterprise Development Act, 2006, by obtaining confirmation from all supplies. Above Information has been collated only to the extent of information received and available on records.

37. Balances shown under Claims recoverable, Trade Receivables, Advances to contractors, Trade Payables and Security deposits/ Retention money from contractors are subject to confirmation and respective consequential adjustments. The status of **Balance Confirmations** received is as follows:

As at 31st March 2022

(₹ in Lakhs)						
Particulars	Central / State Government Departments		Foreign Governments		Others	
	Dues	Confirmation received	Dues	Confirmation received	Dues	Confirmation received
Trade Receivables	153670.11	998.29	24763.00	46.82	6258.68	8.76
Retention Money	2776.47	14.56	378.16	-	2.95	-
Trade Payables	4856.54	190.24	-	-	105737.80	11895.05
Advance to Contractors	1931.20	-	-	-	1435.58	-

As at 31st March 2021

(₹ in Lakhs)						
Particulars	Central / State Government Departments		Foreign Governments		Others	
	Dues	Confirmation received	Dues	Confirmation received	Dues	Confirmation received
Trade Receivables	143389.35	330.87	25796.73	2487.03	9041.94	-
Retention Money	1710.06	-	335.50	-	126.60	-
Trade Payables	6300.10	70.80	1458.15	-	105462.30	268.73
Advance to Contractors	891.59	-	5.82	-	6137.22	-

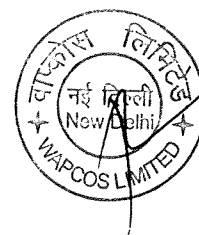
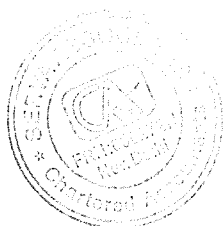
The balances of Trade Receivables and Trade Payables are truly reflected in the Books of Accounts. With regard to the differences as stated by the parties, the company is in the process of coordinating and shall obtain the corrected confirmation in due course of time.

In the opinion of the management, the value of Trade Receivables, Loans and Advances on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet. The total Trade Receivables are ₹ 184691.79 Lakhs out of which ₹ 16613.83 Lakhs are deferred debts presently not due for payment. (Previous Year ₹ 178228.01 Lakhs out of which ₹ 20366.47 Lakhs were Deferred debt).

38. During the year, the company has acquired fixed assets / loose tools (not forming part of the company's assets i.e., PPE) on behalf of clients amounting to ₹ 151.83 Lakhs (Previous Year ₹ 116.98 Lakhs). Further ₹ 108.12 Lakhs (Previous Year ₹ 102.45 Lakhs) has been Set-off against Reimbursement received from client.

39. Liability in respect of "Performance Related Pay", amounting to ₹ 223.24 Lakhs (Previous Year ₹ 139.26 Lakhs) for the employees for the year ended on 31st March 2022 has been estimated and provided based on scheme formulated in accordance with D.P.E guidelines, based upon certain ranking parameter. Movement chart is as under:

(₹ in Lakhs)			
S. No.	Period	31 st March 2022	31 st March 2021
1	Opening Balance	2199.05	2059.79
2	Add: Additions during the year	223.24	139.26
3	Less: Paid during the year	(799.51)	-
4	Closing Balance	1622.78	2199.05



40. Corporate Social Responsibility (CSR) expenses

The requisite disclosures relating to CSR expenditure in terms on Guidance Note on Corporate Social Responsibility (CSR) issued by The Institute of Chartered Accountants of India

Financial Year 2021-2022

(a) CSR amount spent or unspent for the financial year:

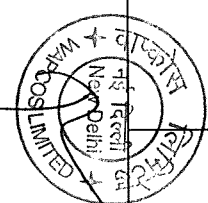
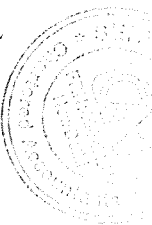
(₹ in Lakhs)

Total Amount Spent for the Financial Year	Amount Unspent				Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)	
	Total Amount transferred to Unspent CSR Account as per section 135 (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		Date of Transfer	
	Amount	Date of Transfer	Amount	Date of Transfer	Amount	Date of Transfer
269.79	39.30	30.04.2022	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

(₹ in Lakhs)

S. No.	Name of the Project	Item from the list of activities in Schedule 7 of the Act	Location of the Project	Project Duration	Amount allocated for the Project	Amount spent in the current Financial Year	Amount transferred to Unspent CSR Account for the Project as per Section 135(6)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through Implementing Agency
			State	District					
1	Construction of Rainwater Harvesting at Humayun's Tomb Site Museum under CSR activity of WAPCOS during 2021-22.	Item No 4 Environmental Sustainability	New Delhi	Nizamuddin	03.08.2021-02.11.2021	24.19	21.05	No	Aga Khan Foundation, 6 Bhagwan Dass Road, New Delhi, 110001 - CSR00008713
2	Installation of Roof Top Rainwater Harvesting Structure in Government Schools of Haryana -under CSR activity of WAPCOS during 2021-22	Item No 4 Environmental Sustainability	Haryana	Bhiwani, Faridabad, Gurugram, Jhajjar, Palwal, Panipat, Rewari, Rohtak and Sonapat	01.10.2021-30.11.2021	17.80	17.10	No	Empathetic Humane Socially Awakened Samaj (EHSAS), Mahendru Enclave, New Delhi - CSR00012973
3	School Education through providing set of Table and Chair in 3 Schools of Khathna Block, Udhham Singh Nagar, Uttarakhand.	Item No 2 School Education	Uttarakhand	Udhamsingh Nagar	23.03.2022-22.06.2022	9.28	2.32	No	Dewani Propkar Mission, Bhudatala, Haridwar, Uttarakhand - CSR00013924
4	School Education through construction of 3 class rooms including electric fitting & fixture for students of Lala Baijnath Janki Pathshala (LBJP) Inter-College, Tilhar, Distt- Shahjahanpur, Arogya Project- Providing Healthcare Services to Schools children in 45 Government Schools by Organising Health Check up cum awareness camps on Nutrition & Hygiene in Shravasti district, Uttar Pradesh	Item No 2 School Education	Uttar Pradesh	Shahjahanpur	29.03.2022-28.12.2022	24.91	4.98	No	Gurgula Charities, Khanpur, New Delhi - CSR00010365
5	Arogya Project- Providing Healthcare Services to Schools children in 45 Government Schools by Organising Health Check up cum awareness camps on Nutrition & Hygiene in Shravasti district, Uttar Pradesh	Item No-1 Health Care	Uttar Pradesh	Shravasti	01.01.2020-31.12.2021	2.17	2.17	No	Sustainable Action Towards Human Empowerment, Sector-5, Ghaziabad - CSR00005293
6	Swastha Bharat project- Providing Healthcare Services to Schools children by Organising General Health Check up Camps, Adolescent Workshop, Swachhita Rally and Tree Plantation in Kaiserganj Block, Bahraich district,	Item No-1 Health Care	Uttar Pradesh	Bahraich	26.09.2019-31.12.2021	4.19	4.19	No	Aroh Foundation, Sector-8, Noida - CSR00000044



7	School Education through reconstruction of four class rooms including electric fitting and furniture & fixture for students of Lala Bajinath Janki Pathshala (BJJP) Inter-College, Tilihar, Distt- Shahjahanpur, Uttar	Item No 2 School Education	No	Uttar Pradesh	Shahjahanpur	04.03.2020-16.08.2021	5.13	5.13	-	No	Gurguja Charities, Khanpur, New Delhi - CSR00010365
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(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(₹ in Lakhs)

S. No.	Name of the Project	Item from the list of activities in Schedule 7 of the Act	Local Area (Yes/No)	Location of the Project		Amount spent for the project	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1	PM CARES FUND	VIII	-	-	-	200.00	-	-	-

(d) Amount spent on Administrative Overheads - ₹ 12.84 Lakhs

(e) Amount spent on Impact Assessment, if applicable - ₹ Nil

(f) Total amount spent for the Financial Year (b+c+d+e) - ₹ 269.79 Lakhs

(g) Excess amount for set off, if any:

S. No.	Particulars	Amount
1	Two percent of average net profit of the company as per section 135(5)	296.09
2	Total amount spent for the Financial Year	269.79
3	Excess amount spent for the financial year [(ii)-(i)]	-
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

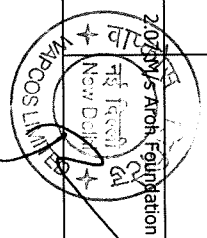
(h) Details of Unspent CSR amount for the preceding three financial years:

(₹ in Lakhs)

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per section 135 (6), if Name of the Fund		Date of transfer	Amount remaining to be spent in succeeding financial years
1	FY 2020-2021	13.00	13.00	-	-	-	-

(₹ in Lakhs)

S. No.	Name of Activity	Sector in which the project is covered	Projects/ Programmes 1 local area/ Others 2 Specify the State/ district (Name of the Name of the District/State where project/ programme was undertaken	Amount outlay (Budget) of Project/ Program wise	Amount spent on the project for Unspent CSR Account for the year 2020-21	Amount Spent direct / through implementing Agency
1	Socio Economic Empowerment of Poor Girls through skill Development training program in Amritsar, Punjab.	Skill Development	1 Amritsar 2 Punjab	4.80 (3.12 spent during 2020-21)	1.68	Shree Durgiana Committee
2	School Education - Setting up of Smart Class Rooms for 12 Rajkiya Middle Schools in Bhagwanpur, Laksar and Narsan Blocks at Haridwar District, Uttarakhand.	School Education	1 Bhagwanpur, Laksar and Narsan 2 Haridwar, Uttarakhand	12.00 (10.80 spent during 2020-21)	1.20	District Administration, Haridwar
3	Swastha Bharat project- Providing Healthcare Services to Schools children by Organising General Health Check up Camps , Adolescent Workshop, Swachhta Rally and Tree Plantation in Kaiserganj Block, Bahraich district, Uttar Pradesh	Preventive Health Care	1 Kaiserganj 2 Bahraich, Uttar Pradesh	24.92 (12.46 spent during 2019-20 and 6.19 spent during 20-21)	2020/19/18	2020/19/18 Aroha Foundation New Delhi



4	Renovation of existing main academic building block including boundary wall, construction of one room and water supply arrangement including bore well for students of Rajkiya Middle School, Gobindpur Bajidpur, Block-Bidpur, Dist- Vaishali, Bihar	School Education	1 Gobindpur Bajidpur 2 Vaishali, Bihar	50.00 (20.00 spent during 2019-20 and ₹ 20.00 during 2021-22)	5.28	M/s Rajkiya Middle School, Gobindpur	
5	Arogya Project- Providing Healthcare Services to Schools children in 45 Government Schools by Organising Health Check up cum awareness camps on Nutrition & Hygiene in Shravasti district, Uttar Pradesh	Preventive Health Care	1 Sirsia, Haridwarpurani, Jammuaha, Ikona, Giliola 2 Shravasti, Uttar Pradesh	24.45 (12.22 spent during 2019-20 and 7.82 during 2020-21)	2.23	M/S Sustainable Action Towards Human Empowerment (SATHHEE)	
6	School Education through reconstruction of four class rooms including electric fitting and furniture & fixture for students of Lala Bajinath Janki Pathshala (LBJP) Inter-College, Tilhar, Distt- Shahjahanpur, Uttar Pradesh.	School Education	1 Tilhar 2 Shahjahanpur, Uttar Pradesh	22.10 (16.43 spent during 2020-21)	0.54	M/s Gurguja Charities	

(i) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year (₹)

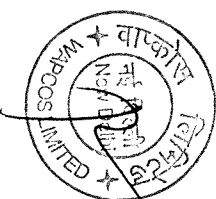
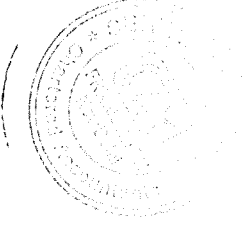
(₹ in Lakhs)

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project- Completed/ Ongoing.
1	WAP/CSR/2019-20/S/E/Tilhar/U.P/31	School Education through reconstruction of four class rooms including electric fitting and furniture & fixture for students of Lala Bajinath Janki Pathshala (LBJP) Inter-College, Tilhar, Distt- Shahjahanpur, Uttar Pradesh.	2019-20	04.03.2020-16.08.2021	22.10	5.13	22.10	Completed
2	WAP/CSR/2019-20/H/C/Bahraich/U.P/13	Swastha Bharat project- Providing Healthcare Services to Schools children by Organising General Health Check up Camps, Adolescent Workshop, Swachhta Rally and Tree Plantation in Kaiserganj Block, Bahraich district, Uttar Pradesh	2019-20	26.09.2019-31.12.2021	24.92	4.19	24.92	Completed
3	WAP/CSR/2019-20/H/C/Shravasti/U.P/24	Arogya Project- Providing Healthcare Services to Schools children in 45 Government Schools by Organising Health Check up cum awareness camps on Nutrition & Hygiene in Shravasti district, Uttar Pradesh	2019-20	01.01.2020-31.12.2021	24.44	2.17	24.44	Completed

(i) In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year.

1. Date of creation or acquisition of the capital asset (s).
2. Amount of CSR spent for creation or acquisition of capital asset.
3. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
4. Provide details of the capital asset (s) created or acquired (including complete address and location of the capital asset).

(k) Specify the reason (s), if the company has failed to spend two percent of the average net profit as per section 135(5) During 2021-22, the Company has taken up CSR works for 2% of the average net profit as per section 135(5). However, against the target of 2% the expenditure incurred is 1.82%. The remaining amount could not be released due to non-completion of activities. Accordingly the remaining has been transferred to unspent CSR account as indicated in Item no 8 (a) column 2 above.



Financial Year 2020-2021

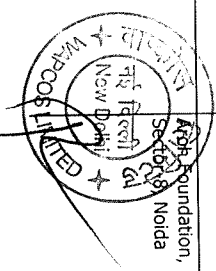
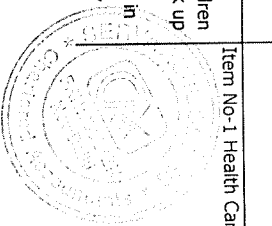
(a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year		Amount Unspent			
Total Amount transferred to Unspent CSR Account as per section 135 (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).			
Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer	
373.03	13.00	12.09.2021			

(b) Details of CSR amount spent against ongoing projects for the financial year:

(₹ in Lakhs)

S. No.	Name of the Project	Item from the list of activities in Schedule 7 of the Act	Local Area (Yes/No)	Location of the Project		Project Duration	Amount allocated for the Project	Amount spent in the current Financial Year	Amount transferred to Unspent CSR Account for the Project as per Section 135(6)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through Implementing Agency
				State	District						
1	Socio Economic Empowerment of Poor Girls through Skill Development training program in Amritsar, Punjab	Item No 2 School Education	No	Punjab	Amritsar	1.12.2019-30.08.2021	4.80	3.12	1.68	No	Shree Durgiana Committee, Amritsar
2	School Education - Construction of Two Classrooms in Rajkya Inter College Gandkhata, Bahadrad, District - Hardwar, Uttarakhand	Item No 2 School Education	No	Uttarakhand	Hardwar	03.02.2020-31.03.2021	17.00	16.29	-	No	District Administration, Hardwar
3	School Education - Setting up of Smart Class Rooms for 12 Rajkya Middle Schools in Bhagwanpur, Laksar and Narsan Blocks at Hardwar District, Uttarakhand	Item No 2 School Education	No	Uttarakhand	Hardwar	03.02.2020-31.03.2021	12.00	10.80	1.20	No	District Administration, Hardwar
4	School Education through reconstruction of four class rooms including electric fitting and furniture & fixture for students of Lala Bajinath Janki Pathshala (LBJP) Inter-College, Tilhar, Distt- Shahjahanpur, Uttar Pradesh	Item No 2 School Education	No	Uttar Pradesh	Shahjahanpur	04.03.2020 - 16.08.2021	22.10	16.43	0.54	No	Gurga Charities, Khanpur, New Delhi
5	Development of Recreation Centre for Senior Citizens at Madhu Vihar, New Delhi	Item No 3 Recreation Centre for Senior Citizens	No	Delhi	West Delhi	02.05.2019-01.05.2020	0.56	0.47	-	No	Shri Gyan Gangotri Vikas Sanstha, Utham Nagar, New Delhi
6	Construction of Double Storey block of 4 rooms, Drinking water facility with Bore well including network, Male and Female Toilet Block and Lighting arrangement in Sarvodaya Kissan Club (Atma) for villagers of Batpur Saidet, Block-Bidpur, Distt-Vaishali, Bihar.	Item No 10 Rural Development	No	Bihar	Vaishali	22.09.2019-21.06.2020	24.00	24.00	-	No	Sarvodaya Kissan Club, Vaishali, Bihar
7	Swastha Bharat project- Providing Healthcare Services to School children by Organising General Health Check up Camps, Adolescent Workshop, Swachhta Rally and Tree Plantation in Kaiserjani Block, Bahraich district, Uttar Pradesh.	Item No-1 Health Care	No	Uttar Pradesh	Bahraich	26.09.2019-31.12.2021	12.46	6.19	2.07	No	Adh Foundation, Sector 9, Noida

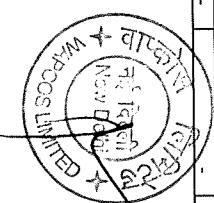
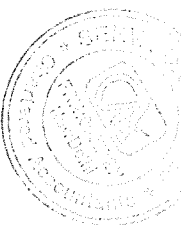


8	(a) Health Care - Accredited social health activist (ASHA) health worker waiting room in District Women Hospital and 14 in Community Health Centres (CHCs) in Bahraich District, Uttar Pradesh. (b) Maintenance cost of 15 ASHA Waiting Hall for Three years	Item No-1 Health Care	No	Uttar Pradesh	Bahraich	21.10.2019 - 31.12.2020	18.00	18.00	-	No	District Administration, Bahraich through U.P
9	Provision of medicines for needy poor patients of the hospital being run by Shree Kasht bhanjan Dev Hanumanji Mandir in Salangpur, Dist. Botad, Gujarat	Item No-1 Health Care	No	Gujarat	Botad	01.01.2021-31.12.2023 01.11.2019-31.10.2020	7.50 4.80	- 1.16	-	No	Shree Kashtbhanjandev Hanumanji Mandir, Botad, Gujarat
10	Health Care Program for Distribution of Aids & Assistive devices to Divyangjan living in the District of Haridwar, Uttarakhand	Item No-1 Health Care	No	Uttarakhand	Haridwar	31.12.2019-30.10.2020	18.75	18.75	-	No	Artificial Limbs Manufacturing Corporation of India, Kanpur
11	Renovation of existing main academic building block including boundary wall, construction of one room and water supply arrangement including bore well for students of Rajkiya Middle School, Gobindpur Bajidpur, Block-Bidupur, Dist- Vaishali, Bihar	Item No 2 School Education	No	Bihar	Vaishali	24.09.2019-31.03.2021	30.00	20.00	5.28	No	Rajkiya Middle School, Gobindpur, Vaishali, Bihar
12	Arogya Project- Providing Healthcare Services to Schools children in 45 Government Schools by Organising Health Check up cum awareness camps on Nutrition & Hygiene in Shravasti district, Uttar Pradesh	Item No-1 Health Care	No	Uttar Pradesh	Shravasti	01.01.2020-31.12.2021	12.22	7.82	2.23	No	Sustainable Action Towards Human Empowerment, Sector-5, Ghaziabad
13	Renovation of Library room librarian Room Hall, Corridor, Construction of toilets and upliftment of Library in Shree Mahavir Pusthakalaya, Pull Ghat, Hazipur, Distt. Vaishali, Bihar	Item No 5, setting up public libraries	No	Bihar	Vaishali	03.10.2019-02.04.2020	3.30	3.30	-	No	Shree Mahavir Pusthakalaya, Vaishali, Bihar
14	Sanitation and Public Utility Program Construction of Toilets in village Sindhwahini, District Sitamarhi, Bihar	Item No 1 Sanitation	No	Bihar	Sitamarhi	15.10.2018-14.01.2019	4.50	4.50	-	No	Aroh Foundation, Noida
15	Supporting the Liver Transplantation Surgeries of Economically Weaker Patients	Item No-1 Health Care	Yes	Delhi	South West	01.04.2020-31.03.2021	14.00	14.00	-	No	Institute of Liver and Biliary Sciences, New Delhi

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(₹ in Lakhs)

S. No.	Name of the Project	Item from the list of activities in Schedule 7 of the Act	Local Area (Yes/No)	Location of the Project		Amount spent for the project	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through Implementing Agency	
				State	District			Name.	CSR Registration number
1	PM CARES FUND		-	-	-	200.00	-	-	-



(d) Amount spent on Administrative Overheads - ₹ 8.20 Lakhs

(e) Amount spent on Impact Assessment, if applicable - ₹ Nil

(f) Total amount spent for the Financial Year (b+c+d+e) - ₹ 373.03 Lakhs

(a) Excess amount for set off, if any:

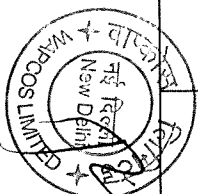
S. No.	Particulars	Amount
1	Two percent of average net profit of the company as per section 135(5)	386.03
2	Total amount spent for the Financial Year	373.03
3	Excess amount spent for the financial year [(ii)-(i)]	-
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

(h) Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per section 135 (6), if any	Date of transfer	Amount remaining to be spent in succeeding financial years
				Name of the Fund		

(i) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year (s)

S. No.	Project ID	Name of the Project.	Financial Year in which the project was commence	Project duration.	Total amount allocated for the project	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project Completed/ Ongoing
1	WAP/CSR/2019-20/Amritsar/20	Socio Economic Empowerment of Poor Girls through Skill Development training program in Amritsar, Punjab	2019-20	1.12.2019-30.08.2021	4.80	3.12	3.12	Ongoing
2	WAP/CSR/2019-20/S.E/Hardwar/26	School Education - Construction of Two Classrooms in Rajkya Inter College Gandikhata, Bahadradabad, District - Hardwar, Uttarakhand	2019-20	03.02.2020-31.03.2021	17.00	16.29	16.29	Completed
3	WAP/CSR/2019-20/S.E/Hardwar/27	School Education - Setting up of Smart Class Rooms for 12 Rajkya Middle Schools in Bhagwanpur, Laksar and Narsan Blocks at Hardwar District, Uttarakhand	2019-20	03.02.2020-31.03.2021	12.00	10.80	10.80	Completed
4	WAP/CSR/2019-20/S.E/Tilhar/U.P/31	School Education through reconstruction of four class rooms including electric fitting and furniture & fixture for students of Lala Baijnath Janaki Pathshala (BJP) Inter-College, Tilhar, Distt- Shahjahanpur, Uttar Pradesh	2019-20	04.03.2020-16.08.2021	22.10	5.13	22.10	Completed
5	WAP/CSR/2019-20/MadhuVihar/6	Development of Recreation Centre for Senior Citizens at Madhu Vihar, New Delhi	2019-20	02.05.2019-01.05.2020	3.67	0.47	3.58	Completed
6	WAP/CSR/2019-20/Kissan Club/Bihar/09	Construction of Double Storey block of 4 rooms, Drinking water facility with Bore well including network, Male and Female Toilet Block and Lighting arrangement in Sarvodya Kissan Club (Atma) for villagers of Baitpur Saidat, Block-Bidupur, Distt-Vaishali, Bihar.	2019-20	22.09.2019-21.06.2020	40.00	24.00	40.00	Completed
7	WAP/CSR/2019-20/H.C/Bahraich/U.P/13	Swastha Bharat project- Providing Healthcare Services to Schools children by Organising General Health Check up Camps, Adolescent Workshop, Swachhta Rally and Tree Plantation in Kaiserganj Block, Bahraich district, Uttar Pradesh	2019-20	26.09.2019-31.12.2021	24.92	4.19	24.92	Completed

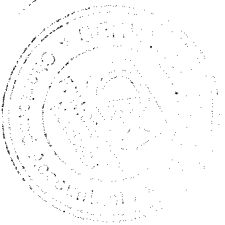
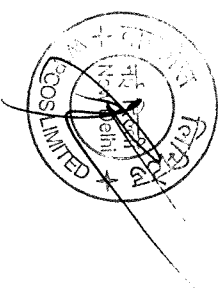


8	WAP/CSR/2019-20/H.C/Bahraich/U.P/16	Health Care - Accredited social health activist (ASHA) health worker waiting room in District Women Hospital and 14 in Community Health Centres (CHCs) in Bahraich District, Uttar Pradesh.	2019-20	21.10.2019-31.12.2020	105.00	18.00	105.00	Completed
		Maintenance cost of 15 ASHA Waiting Hall for Three years		01.01.2021-31.12.2023	7.50	-	-	Ongoing
9	WAP/CSR/2019-20/Medicines/21	Provision of medicines for needy poor patients of the hospital being run by Shree Kasth bhanjan Dev Hanumanji Mandir in Salangpur, Distt. Botad, Gujarat	2019-20	01.11.2019-31.10.2020	8.00	1.16	4.36	Completed
10	WAP/CSR/2019-20/H.C/Hardwar/25	Health Care Program for Distribution of Aids & Assistive devices to Divyangjan living in the District of Hardwar, Uttarakhand	2019-20	31.12.2019-30.10.2020	25.00	18.75	25.00	Completed
11	WAP/CSR/2019-20/S.E/Gilindpur/Bihar/08	Renovation of existing main academic building block including boundary wall, construction of one room and water supply arrangement including bore well for students of Rajkiya Middle School, Gobindpur Bajidpur, Block-Bidpur, Distt- Vaishali, Bihar	2019-20	24.09.2019-31.03.2021	50.00	20.00	40.00	Completed
12	WAP/CSR/2019-20/H.C/Shravasti/U.P/24	Arogya Project- Providing Healthcare Services to Schools children in 45 Government Schools by Organising Health Check up cum awareness camps on Nutrition & Hygiene in Shravasti district, Uttar Pradesh	2019-20	01.01.2020-31.12.2021	24.44	7.82	20.04	Ongoing
13	WAP/CSR/2019-20/Library/Bihar/10	Renovation of Library room librarian Room Hall, Corridor, Construction of toilets and upliftment of Library in Shree Mahavir Pushkakalaya, Pull Ghat, Hazipur, Distt. Vaishali, Bihar	2019-20	03.10.2019-02.04.2020	22.00	3.30	22.00	Completed
14	WAP/CSR/2018-19/Sitamardhi/Tolley/7	Sanitation and Public Utility Program Construction of Toilets in village Singhwahini, District Sitamardhi, Bihar	2018-19	15.10.2018-14.01.2019	22.50	4.50	22.50	Completed
15	WAP/CSR/2017-18/ILBS/21	Supporting the Liver Transplantation Surgeries of Economically Weaker Patients	2017-18	01.04.2020-31.03.2021	14.00	14.00	14.00	Ongoing

- (i) In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year.
1. Date of creation or acquisition of the capital asset (s).
 2. Amount of CSR spent for creation or acquisition of capital asset.
 3. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
 4. Provide details of the capital asset (s) created or acquired (including complete address and location of the capital asset).

Nil
Nil
Nil
Nil

(K) Specify the reason (s), if the company has failed to spend two percent of the average net profit as per section 135(5). However, against the target of 2% the expenditure incurred is 1.93%. The remaining amount of ₹ 13 Lakhs could not be released due to non-completion of activities because of COVID conditions in the country. Accordingly the unspent amount has been transferred to unspent CSR account as indicated in Item no 8 (a) column 2 above.



41. Related Party Disclosures (Ind AS 24)

i. Related Parties: Financial Year 2021-22

Name of Other Related Parties	Country	Nature of Relationship
WAPCOS Employees Contributory Provident Fund Trust	India	Post – Employment Benefit Plan of WAPCOS Limited
WAPCOS Employees Defined Contribution Superannuation Benefit (Pension Trust)	India	Post – Employment Benefit Plan of WAPCOS Limited
WAPCOS Employees Gratuity Fund Trust	India	Post – Employment Benefit Plan of WAPCOS Limited
National Projects Construction Company	India	Majority owned Subsidiary

Other Related Parties: Financial Year 2020-21

Name of Other Related Parties	Country	Nature of Relationship
WAPCOS Employees Contributory Provident Fund Trust	India	Post – Employment Benefit Plan of WAPCOS Limited
WAPCOS Employees Defined Contribution Superannuation Benefit (Pension Trust)	India	Post – Employment Benefit Plan of WAPCOS Limited
WAPCOS Employees Gratuity Fund Trust	India	Post – Employment Benefit Plan of WAPCOS Limited
National Projects Construction Company	India	Majority owned Subsidiary

ii. Key Management Personnel

Financial Year 2021-22

Directors / Key Management Personnel

Chairman-Cum-Managing Director

Shri R.K. Agrawal (w.e.f. 04.10.2021)
Ms. Debashree Mukherjee (Up to 03.10.2021)

Whole Time Directors

Shri Pankaj Kapoor, Director (Finance)
Shri Anupam Mishra, Director (Commercial & HRD)

Government Nominee Directors

Shri P. Harish (Up to 04.11.2021)
Shri Subodh Yadav
Shri Abhay Thakur (w.e.f. 16.12.2021)

Non – Executive (Independent Directors)

Ms. Preeti Madan
Shri Anil Kumar Triqunavat (w.e.f. 12.01.2022)
Shri Jasbir Singh Thakur (w.e.f. 15.01.2022)
Shri Lakhan Lal Sahu (w.e.f. 02.02.2022)
Shri Partha Sarathi Ghosh (w.e.f. 23.02.2022)

Company Secretary

Shri K.K. Kandwal (Up to 31.01.2021)
Ms. Kavita Parmar (w.e.f. 10.02.2021)

iii. Transactions with Key Managerial Personnel

Particulars	31 st March, 2022				31 st March, 2021			
	Short Term Employees benefits	Post – Employment benefits	Other Long-term benefits	Share based payment & Termination Benefits	Short Term Employees benefits	Post – Employment benefits	Other Long-term benefits	Share based payment & Termination Benefits
CMD, Whole time Directors & Company Secretary								
Sh. R.K. Agrawal	46.13	0.85	4.09	-	-	-	-	-
Sh. R.K. Gupta	-	-	-	-	69.59	-	-	-
Sh. Pankaj Kapoor	53.55	0.05	3.76	-	54.85	0.99	2.23	-
Sh. Anupam Mishra	50.11	0.22	2.58	-	48.55	1.53	1.99	-
Sh. K.K. Kandwal	-	-	-	-	44.35	0.15	1.43	-
Ms. Kavita Parmar	10.79	0.46	0.52	-	1.44	1.02	0.05	-
Total	160.58	1.58	10.95	-	218.78	3.69	5.70	-

Disclosures in respect of transactions with identified related parties are given only for such period during which such relationships existed.
Chairman-cum-Managing Director is allowed use of staff car for private journeys up to a ceiling of 1000 kms per month on payment of ₹ 2000/- per month (Previous Year ₹ 2000/- PM).
Director (Finance) & Director (Commercial & HRD) are allowed use of staff car for private journeys up to ceiling of 1000 kms per month on payment of ₹ 490/- per month (Previous Year ₹ 490/- per month).

iv. Transaction with Subsidiary Company

Description of Transaction	31 st March, 2022	31 st March, 2021
Rent & Maintenance	54.59	-

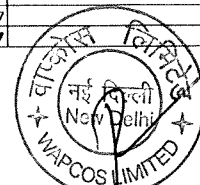
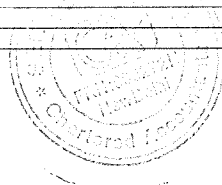
v. Details of Remuneration/sitting fees paid to Independent Directors

Name & Designation	31 st March, 2022	31 st March, 2021
Dr. Preeti Madan	2.70	3.45
Shri Anil Kumar Triqunavat	0.45	-
Shri Lakhan Lal Sahu	0.45	-
Shri Partha Sarathi Ghosh	0.45	-
Shri Jasbir Singh Thakur	0.15	-
Total	4.20	3.45

vi. Balances outstanding with Key Management Personnel (Payable)

Particulars	31 st March, 2022	31 st March, 2021
	Payables	Payables
Sh. R.K. Agrawal	6.66	-
Sh. Anupam Mishra	9.44	9.16
Sh. Pankaj Kapoor	9.30	8.22
Sh. K.K. Kandwal	-	4.14
Ms. Kavita Parmar	0.77	1.44
Total	26.17	22.96

No money is due from Key Management Personnel as on 31st March 2022.



vii. Closing Balances outstanding Subsidiary Company

(₹ in Lakhs)		
Description of Transaction	31 st March, 2022	31 st March, 2021
Equity Investment in subsidiary (98.89%)	7980.00	7980.00

viii. Transactions with Government Related Entities

Government of India (GOI) is holding 100% equity shares of the company, which are held by President of India & its nominees.

The Company has made various transactions with the Ministry of Jal Shakti and entities being controlled or jointly controlled or having significant influence of the Ministry of Jal Shakti. The Transactions with them are as under:

Significant Transactions with Government related entities

(₹ in Lakhs)		
Description of Transaction	31 st March 2022	31 st March 2021
Revenue	5123.45	8376.04
Procurements	841.55	911.73
Training Expenses	-	-
Total	5965.00	9287.77

Significant balances with Government related Parties

(₹ in Lakhs)		
Description of Transaction	31 st March 2022	31 st March 2021
Other Advances	1.69	425.18
Payables	3021.42	1713.61
Advance Received	3701.18	3145.45
Receivables	8465.13	10248.31

42. Leases

a. Amounts recognised in the Balance Sheet

The balance sheet shows the following amounts relating to leases:

Right of Use Assets

(₹ in Lakhs)		
Particulars	31 st March 2022	31 st March 2021
Buildings	1192.30	1986.60
Vehicle	25.73	55.30

Lease Liability

As at 31st March 2022

(₹ in Lakhs)			
Particulars	Current	Non-Current	Total
Buildings	471.77	912.88	1384.65
Vehicle	20.69	7.87	28.56
Total	492.46	920.75	1413.21

As at 31st March 2021

(₹ in Lakhs)			
Particulars	Current	Non-Current	Total
Buildings	599.49	1605.81	2205.30
Vehicle	30.52	28.56	59.08
Total	630.01	1634.37	2264.38

Additions to the Right of use during FY 2021-22 were ₹ 279.78 Lakhs

b. Amounts recognised in Statement of Profit or Loss:

The Statement of Profit or Loss shows the following amounts relating to Leases

(₹ in Lakhs)		
Depreciation Charge of Right of Use assets	31 st March 2022	31 st March 2021
Buildings	624.27	769.99
Vehicles	28.79	40.95
Interest Expenses (Included in Finance Cost)	31 st March 2022	31 st March 2021
Interest Expense	157.88	213.66

The total cash outflow for leases in 2021-2022 ₹ 763.90 Lakhs (₹ 730.30 Lakhs for ROU Building & ₹ 33.60 Lakhs for ROU Vehicle).

c. The Company's leasing activities and how these are accounted for

The Company leases various offices and vehicles. Rental contracts are typically made for fixed periods of 6 months to 8 years, but may have extension options as described below:

Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the company is a lessee, it has elected to separate lease and non-lease components and instead accounts for these as a single lease component.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

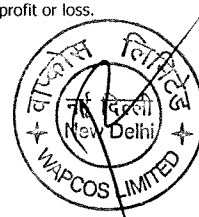
d. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

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

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of Office Buildings and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss.



Lease Payments not included in the measurements of Lease Liability:

The Expense relating to payments not included in the measurement of lease liability is as follows:

(₹ in Lakhs)		
Particulars	31 st March 2022	31 st March 2021
Short Term Leases	1359.45	1083.47
Variable Lease Payments	-	-
Total rental expenses relating to operating leases	1359.45	1083.47

e. Extension and Termination option

Extension and termination options are included in a number of property leases across the company. These are used to maximise operational flexibility in terms of managing the assets used in the company's operations.

f. The lease term is reassessed if an option is actually exercised (or not exercised) or the company becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee.

Pursuant to Para 58 of Ind AS 116, a maturity analysis of lease liabilities applying Para 39 and B11 of Ind AS 107, Financial Instruments; Disclosures separately from maturity analyses of other financial liabilities.

Maturities of Lease liabilities

The amounts disclosed in the table below are the contractual undiscounted cash flows.

As at 31st March 2022

(₹ in Lakhs)						
Contractual maturities of financial liabilities	Less than 6 months	6-12 months	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
Lease Liabilities	310.66	293.47	457.21	506.26	102.61	1670.21

As at 31st March 2021

(₹ in Lakhs)						
Contractual maturities of financial liabilities	Less than 6 months	6-12 months	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
Lease Liabilities	398.10	367.04	647.78	1062.67	205.22	2680.81

Set out below are the carrying amount of Lease liabilities and the movement during the period

(₹ in Lakhs)	
Particulars	31 st March, 2022
As at 01st April 2021	2264.38
Addition during the Year	279.77
Assets Written off	(524.92)
Finance Cost of Lease Liabilities	157.88
Payments	(763.90)
As at 31st March 2022	1413.21
Current	492.46
Non-Current	920.75

(₹ in Lakhs)	
Particulars	31 st March, 2021
As at 01st April 2020	2500.35
Addition during the Year	479.32
Assets Written off	(10.18)
Finance Cost of Lease Liabilities	213.66
Payments	(918.77)
As at 31st March 2021	2264.38
Current	630.01
Non-Current	1634.37

43. Capital Management

The Company's objectives when managing capital are:

- To ensure Company's ability to continue as a going concern, and
- To provide adequate returns to shareholders

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The amounts managed as capital by the company are summarized as follows:

(₹ in Lakhs)		
Particulars	31 st March 2022	31 st March 2021
Equity Share Capital	13000	13000
Other Equity	48944.86	47146.12
Total Equity of the company	61944.86	60146.12
Borrowings	8085.25	4820.03
Net debt to equity ratio	0.13	0.08

44. The Management is of opinion that there is no impairment of cash generating assets in terms of Ind AS 36 (Impairment of Assets).

45. Accounting Policies, Change in Accounting Estimates and Errors (Ind AS 8)**i. Prior Period Transactions are as follows:**

(₹ in Lakhs)		
Nature of Expenditure / Income	Related to FY 2020-21	Prior to 1st April 2020
Expenditure:		
Bank Charges and Guarantee Commission	291.64	35.56
Services Obtained	718.01	926.05
Salary, Remuneration and Incentives	1.36	2.91
Others	22.36	33.43
Provision for Trade Receivable and Retention Money	(1,901.18)	(561.89)
Total Expenditure (increase)/(Decrease)	(867.81)	436.06

Nature of Expenditure / Income	Related to FY 2020-21	Prior to 1st April 2020
Income:		
Revenue from Operation	(598.55)	(776.63)
Other Income	(624.29)	-
Total Income Increase/(Decrease)	(1,222.84)	(776.63)

ii. Impact on Balance Sheet items is as follows:

Prior Period for the Year	Head Grouping	Note	Impact on 2020-21	Prior to 01-04-2020	Total
Liabilities					
Trade Payables	Trade Payable-Current	14B	735.81	956.32	1692.13
Income Accrued but not due	Other Non-Current Liabilities	16A	737.86	61.81	799.67
Employee Payable	Other Current Financial Liabilities	19B	5.93	5.71	11.64
Statutory dues	Other Current Liabilities	16B	0.002	-	0.002
Total Change in Liabilities			1479.60	1023.84	2503.44
Assets					
Accrued Interest	Other Financial Assets - Non-Current	4A	(4.39)	-	(4.39)
Trade Receivable - Unsecured, considered good	Trade Receivable	7	2328.54	(152.93)	2175.61
Balance with Government Authorities	Other Current Assets	11	-	(0.35)	(0.35)
Unbilled Revenue	Trade Receivable	7	(288.05)	-	(288.05)
Prepaid Expenses	Other Current Assets	11	(247.95)	(35.56)	(283.51)
Deferred Tax Assets	Deferred Tax Assets	5	(619.90)	-	(619.90)
Balance with banks in Current A/C's	Cash and Cash Equivalents	8	(43.69)	-	(43.69)
Total Change in Assets			1,124.56	(188.84)	935.72

iii. Impact on Statement of Profit and Loss items is as follows:

Prior Period for the Year	Note	As on 31 st March 2022
Impact on 2020-21		
Expenditure		
Bank Charges and Guarantee Commission	28	291.64
Services Obtained	25	718.01
Salary, Remuneration and Incentives	23	1.36
Others	28	22.36
Provision for Trade Receivable and Retention Money	28	(1901.18)
Total Expenditure		(867.81)
Income		
Revenue from operation	19	(598.55)
Other Income	20	(624.29)
Total Income		(1222.84)
Net Impact on Profit after Tax		(355.03)

46. Computer Software in form of Intangible Assets disclosed as per **Note no. 2B** are amortized over the period of three years on straight line basis or over their license period, as applicable. The amount amortized is as under:

Particulars	31 st March 2022	31 st March 2021
Amortization recognized in the Statement of Profit & Loss	50.62	74.76

The Management is of opinion that there is no impairment of Intangible Assets (i.e. Software) in terms of Ind AS – 36 (Impairment of Assets) as notified by Ministry of Corporate Affairs ('the MCA').

47. Disclosures on Operating Segments (Ind AS 108)

Operating Segments are defined as components of company for which discrete financial information is available which is being evaluated regularly by the Chief Operating Decision Maker (CODM) in deciding how to allocate resources and assessing performance. The Company's CODM is Chairman-cum-Managing Director.

i. The Company has identified two operational reportable segments based on operations being carried out which are as under:

- Consultancy Services
- Construction Contracts.

ii. Geographical wise revenues segment is disclosed as under:

- Revenue within India from consultancy includes quality assurance & project management services, turnkey construction projects.
- Revenue from outside India includes services rendered towards project management consultancy services, turnkey construction projects.

iii. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue & expenditure in individual segment, as set out in the note of significant accounting policies.

iv. Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to the segments have been disclosed as un- allocable expenses.

v. Assets and liabilities used in the Company's business are not identified to any of the reportable segments as these are used interchangeably between segments. Depreciation, amortization & impairment on Property, Plant & Equipment and Intangible Assets cannot be allocated to a specific segment. Company believes that it is currently not practicable to provide segmental disclosure relating to total assets, total liabilities and depreciation, amortization & impairment since a meaningful segregation of the available data could be onerous.

vi. Operational Segments

(Information has been extracted from Books of Accounts certified by the management)

As at 31st March 2022

Description	Consultancy Services		Construction Projects		Total
	Domestic	Abroad	Domestic	Abroad	
Revenue	49951.85	19618.01	67770.44	32.26	137372.56
Identifiable Operating Expenses	35003.01	14657.06	70722.29	518.03	120900.39
Segmental Profit / (Loss) from operations	14948.84	4960.95	(2951.85)	(485.77)	16472.17
Add: Interest Income					749.82
Add: Other Income					2501.88
Less: Un- allocable Expenses including exceptional item					13594.73
Net Profit Before Tax					6129.13
Less: Income Tax					2044.18
Net Profit after Tax					4084.95

Additional Information					
Depreciation and amortization					1044.30
Non-cash expenses / (Income) other than depreciation and amortization					-
Reversal of Provisions					22.05
Profit on Sale of PPE					-
Loss on Sale of PPE					6.19

As at 31st March 2021

Description	Consultancy Services		Construction Projects		Total
	Domestic	Abroad	Domestic	Abroad	
Revenue	45981.53	22130.04	61226.73	1419.77	130758.07
Identifiable Operating Expenses	34707.07	13456.87	62242.11	2214.42	112620.47
Segmental Profit / (Loss) from operations	11274.46	8673.17	(1,015.38)	(794.65)	18137.60
Add: Interest Income					1295.40
Add: Other Income					1063.12
Less: Un – allocable Expenses including exceptional item					14681.50
Net Profit Before Tax					5814.61
Less: Income Tax					2117.53
Net Profit after Tax					3697.08
Additional Information					
Depreciation and amortization					1298.74
Non-cash expenses / (Income) other than depreciation and amortization					-
Reversal of Provisions					-
Profit on Sale of PPE					-
Loss on Sale of PPE					1.27

vii. Revenue of ₹ 34058.61 Lakhs (Previous Year ₹ 25399.50 Lakhs) from major customers is given below:

Description	31 st March 2022			31 st March 2021		
	Consultancy	Turnkey /	Total	Consultancy	Turnkey /	Total
Customer-1	5380.85	20118.76	25499.61	4060.76	11976.52	16037.28
Customer-2	2428.69	6130.31	8559.00	3523.94	5838.28	9362.22
Total	7809.54	26249.07	34058.61	7584.70	17814.80	25399.50

48. Financial Assets and Liabilities

The carrying amounts of Financial Assets and Financial Liabilities in each category are as follows

Financial Instruments by Category

Particulars	31 st March 2022				31 st March 2021			
	FVTPL	Amortized Cost	FVTOCI	Fair Value	FVTPL	Amortized Cost	FVTOCI	Fair Value
Financial Assets:								
Other Financial Assets including Retention money and security deposits (Non-current)	-	2390.51	-	2390.51	-	2068.48	-	2068.48
Investments – Non-Current*	-	-	39.52	39.52	-	-	37.25	37.25
Trade Receivables	-	161274.08	-	161274.08	-	157283.96	-	157283.96
Cash and Cash Equivalents	-	19243.59	-	19243.59	-	22598.56	-	22598.56
Other Bank Balances	-	32984.30	-	32984.30	-	33204.45	-	33204.45
Other Financial Assets including security deposits (Current)	-	3246.41	-	3246.41	-	2775.41	-	2775.41
Total Financial Assets	-	219138.89	39.52	219178.41	-	217930.86	37.25	217968.11

* Excluding investment in subsidiary ₹ 7980 Lakhs (Previous Year ₹ 7980 Lakhs) measured at cost.

Particulars	31 st March 2022				31 st March 2021			
	FVTPL	Amortized Cost	FVTOCI	Fair Value	FVTPL	Amortized Cost	FVTOCI	Fair Value
Financial Liabilities:								
Trade Payables (Current & Non-Current)	-	110594.34	-	110594.34	-	113220.55	-	113220.55
Other Financial Liabilities (Current and Non-current)	-	19283.63	-	19283.63	-	17478.47	-	17478.47
Total Financial Liabilities	-	129877.97	-	129877.97	-	130699.02	-	130699.02

The Carrying amount of Trade Receivables, Trade Payables and Cash and Cash Equivalent are considered to be same as their Fair Values.

The Carrying amount of the Financial Assets and Liabilities carried at Amortized Cost is considered a reasonable approximation of Fair Value.

i. Fair Value Hierarchy

Financial Assets and Financial Liabilities measured at fair value in the Balance Sheet are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level – 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level – 2: The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data rely as little as possible on entity specific estimates
- Level – 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3

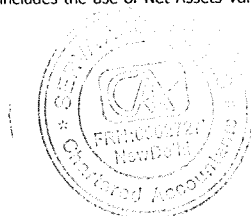
The following tables shows the levels within the hierarchy of Financial Assets and Liabilities measured at Fair Value on a recurring basis at 31st March 2022 and 31st March 2021:

ii. Financial Assets measured at Fair value – Recurring Fair Value Measurements

Particulars	Period	Note Ref.	Level – 1	Level – 2	Level – 3	Total
Financial Instruments at FVTOCI			-	-	-	-
Non-Current Investments – Equity Shares	31 st March 2022		-	-	2.27	2.27
	31 st March 2021		-	-	2.22	2.22

iii. Valuation Technique used to determine Fair Value

Specific valuation techniques used to value financial instruments includes the use of Net Assets Value of Unquoted Equity Shares on the basis of the Audited Financial Statements received from investee party.



49. Financial Risk Management

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and related impacts in the financial statements.

i. Credit risk

The company is exposed to credit risk from its operating activities (Primarily trade receivables) and from its financing activities including Deposits with Banks, Mutual funds and financial institutions and other financial instruments.

Credit Risk Management

The company assesses and manages credit risk of Financial Assets based on following categories arrived on the basis of assumption, inputs and factors specific to the class of Financial Assets.

- A: Low Credit Risk on financial reporting date
- B: Moderate Credit Risk
- C: High Credit Risk

In accordance with Ind AS 109, the company is required to apply Expected Credit Loss Model for measurement and recognition of impairment loss for Financial Assets which comprise of Cash & Cash Equivalent, Bank balances, Investments, Trade Receivables, SD/Retention Money etc. As a practical expedient, the company has adopted "Simplified Approach using the provision matrix method for recognition of expected credit loss on trade receivables and SD/Retention Money as there is no risk of default in respect of Cash & Cash Equivalent, Bank balances, Investments etc. This adopted provision matrix is based on historical default rates observed over the expected life of the trade receivables and is adjusted for forward – looking estimates. At every reporting date, the historical default rates are updated and changes in the forward – looking estimates are analysed. Further receivables are segmented for this analysis where the credit risk characteristics of the receivables are similar.

While working out the ECL provision, the quantum of advance available against a particular project shall be set off against the current year outstanding debtors of respective project. Further, the quantum of trade payables in respect of back contracts shall be set off against the respective project trade receivables of respective years. No provision shall be made in respect of deferred debts (debtors which have not become due for payment as at 31 March of respective financial year). The company has reviewed the existing ECL matrix grade percentages for the F.Y 2021-22 on the basis of forward looking estimates and following ECL grade matrix has been applied in respect of trade receivables / retention money for the F.Y 2021-22:

Grade Matrix for FY 2021-2022										
	Current year	1-2 years	2-3 years	3-4 years	4-5 years	5-6 years	6-7 years	7-8 years	8-9 years	9-10 years
	5%	7%	10%	30%	40%	55%	70%	85%	90%	100%
Grade Matrix for prior to FY 2021-2022	Current year	1-2 years	2-3 years	3-4 years	4-5 years	5-6 years	6-7 years	7-8 years	8-9 years	9-10 years
	3%	5%	8%	40%	70%	82%	83%	84%	85%	100%

Impact on Profitability due to change in Grade Matrix

Particulars	Before Rate Change	After Rate Change	Impact
Provision Created	9958.32	4838.41	5119.91

The Company provides for Expected Credit Loss based on the following:

Asset Group	Basis of categorization		Provision for Expenses credit loss
A: Low Credit Risk	Cash and cash Equivalents, other Bank Balances, other Financial Assets and Non-current investments.		12 months expected credit loss
B: Moderate Credit Risk	Trade Receivables & Retention Money		Lifetime expected credit loss
C: High Credit Risk	Trade Receivables and other Financial Assets		Lifetime expected credit loss or fully provided for

In respect of Trade Receivables, the Company recognizes a provision for lifetime Expected Credit Loss.

Based on business environment in which the Company operates, a default on a Financial Asset is considered when the counter party fails to make the payment within agreed time period as per contract or decided later based upon the factual circumstances on case-to-case basis. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or litigation decided against the company. The company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in Statement of Profit & Loss.

Asset Group	Particulars		31 st March 2022	31 st March 2021
A: Low Credit Risk	Cash & Cash Equivalents, Other Bank balances, other financial assets and non-current investments.		57864.80	60646.89
B: Moderate Credit Risk	Trade receivables and other financial assets		138979.94	144741.76
C: High Credit Risk	Trade receivables and other financial assets		48869.43	35658.41

Concentration of Trade Receivables

The company's major exposure to credit risk for trade receivables are from various Central and State Government departments/ Ministries.

Credit Risk Exposure**Provision for Expected Credit Losses**

The Company provides for Expected Credit Losses based on 12 month and lifetime expected credit loss basis for following financial assets

A: Low Credit Risk**31st March 2022**

Particulars	Note Ref.	Carrying Amount	Impairment	Carrying amount net of Provision of Impairment
Cash and Cash equivalents	8	19243.59	-	19243.59
Other bank balances	9	32984.30	-	32984.30
Other Financial Assets	4A & 4B	5690.82	(53.90)	5636.92
Non-Current investments	3	39.52	-	39.52

31st March 2021

Particulars	Note Ref.	Carrying Amount	Impairment	Carrying amount net of Provision of Impairment
Cash and Cash equivalents	8	22598.56	-	22598.56
Other bank balances	9	33204.45	-	33204.45
Other financial assets	4A & 4B	4914.58	(70.69)	4843.89
Non-Current investments	3	37.25	-	37.25

B: Moderate Credit Risk (consisting of Trade Receivables and Retention ageing from 1-3 years)

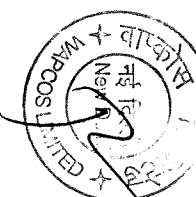
Expected credit loss for trade receivables & retention money under simplified approach

31st March 2022

Ageing		Note Ref.	Up to 1 year	Between 1 year and 2 years	Between 2 year and 3 years	Total
Gross carrying amount (considered good)		7	66307.02	34982.99	37689.93	138979.94
Loss Allowance Provision on Expected credit losses			(1,564.48)	(2,067.81)	(3,028.64)	(6,660.93)
Carrying amount of trade receivable (Net of Impairment)			64,742.54	32,915.18	34,661.29	1,32,319.01

31st March 2021

Ageing		Note Ref.	Up to 1 year	Between 1 year and 2 years	Between 2 year and 3 years	Total
Gross carrying amount (considered good)		7	73542.69	50923.92	20275.16	144741.77
Loss Allowance Provision on Expected credit losses			(1,098.87)	(1,995.26)	(1,232.28)	(4,326.41)
Carrying amount of trade receivable (Net of impairment)			72,443.82	48,928.66	19,042.88	1,40,415.36



C: High credit risk

31st March 2022

Particulars	Note Ref.	Period	Carrying amount	Impairment	Carrying amount net of Impairment provision
Trade Receivables & Retention Money	7	Above 3 years	48869.43	(19914.35)	28955.08

31st March 2021

Particulars	Note Ref.	Period	Carrying amount	Impairment	Carrying amount net of Impairment provision
Trade Receivables & Retention Money	7	Above 3 years	35658.41	(18789.81)	16868.60

Reconciliation of Loss Provision – Trade Receivables and Retention Money

	Reconciliation of Loss Allowance	31 st March 2022	31 st March 2021
Opening Loss allowance		23186.91	19189.75
Impairment loss recognized		4786.25	6549.19
Reversal/ Recovery		(1343.97)	(2552.03)
Closing Loss allowance		26629.19	23186.91

ii. Liquidity Risk

The Company's principal sources of liquidity are Cash and Cash Equivalents which are generated from Cash Flow from Operations. The company considers that the Cash Flow from Operations is sufficient to meet its current liquidity requirements.

Maturities of Financial Liabilities

The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is insignificant.

31st March 2022

Particulars	Note Ref.	Up to one year	More than one year	Total
Trade Payable	14	109736.89	857.45	110594.34
Earnest Money and Security Deposits	17	1157.79	116.40	1274.19
Total		110894.68	973.85	111868.53

31st March 2021

Particulars	Note Ref.	Up to one year	More than one year	Total
Trade Payable	14	111401.12	1819.42	113220.54
Earnest Money and Security Deposits	17	887.62	169.41	1057.03
Total		112288.74	1988.83	114277.57

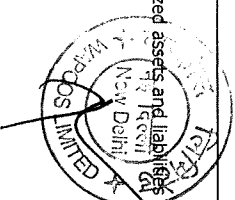
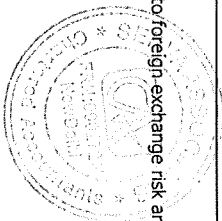
iii. Market risk

The Company's exposure towards Price rise arises from investments held and classified in the Balance Sheet at fair value through Other Comprehensive Income. The Company's exposure to equity securities price risk arises from Investments held by the company and classified in the Balance Sheet as Fair Value through Other Comprehensive Income (OCI).

Particulars	Note Ref.	31 st March 2022	31 st March 2021
Investments - Unquoted Investments	3	39.52	37.25

iv. Foreign Exchange risk

The Company has international transactions and is exposed to foreign-exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities denominated in a currency that is not the Company's functional currency.



Earnings in Foreign Currencies

	Description of Transaction	31 st March 2022	31 st March 2021
Construction		27.05	1334.54
Consultancy		14,030.22	13550.09
Other Income (includes interest on FDRs)		195.14	326.21
Total		14252.41	15210.84

(₹ in Lakhs)

Expenditure in Foreign Currencies

	Description of Transaction	31 st March 2022	31 st March 2021
Fee for Services obtained		1,520.27	2698.55
Employee Benefit Expenses		2,100.74	1487.62
Travel		289.61	165.05
Others		2,158.19	1789.46
Total		6068.80	6140.68

(₹ in Lakhs)

Foreign currency risk exposures

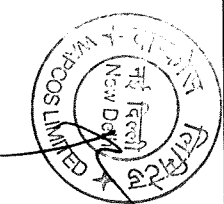
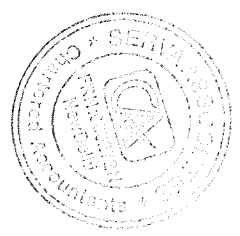
Particulars	31 st March 2022	USD	EURO	BIRR	UGX	NOK	LKR	YR	OR	MZM	SEK	BDT
Financial Assets												
Trade Receivables	165.17	11.35	35.06	14121.97	7.18	149.93	-	-	-	-	25.98	96.45
Cash and cash equivalent	346.13	0.55	1.96	5277.97	-	22.82	0.09	0.002	-	17.31	-	25.23
Other Bank Balance	1.61	-	-	-	-	-	-	-	-	-	-	-
Security Deposit	0.03	-	-	76.64	-	-	-	-	-	-	-	1.84
Total	512.94	11.90	37.02	19476.58	7.18	172.75	0.09	0.002	-	17.31	25.98	123.51

(Currency in Lakhs)

Particulars	31 st March 2022	USD	EURO	BIRR	UGX	NOK	LKR	YR	OR	MZM	SEK	BDT
Financial Liabilities												
Trade Payables	55.44	0.14	10.1	2845.56	-	145.94	-	-	-	-	-	56.78
Payable to employees	23.67	-	-	-	-	-	-	-	-	-	-	-
Retention money	157.32	-	-	-	-	-	-	-	-	-	-	-
Total	236.43	0.14	10.10	2845.56	0.00	145.94	0.00	0.00	0.00	0.00	0.00	56.78

(Currency in Lakhs)

Particulars	31 st March 2021	USD	EURO	BIRR	UGX	NOK	LKR	YR	OR	MZM	SEK	BDT
Financial Assets												
Trade Receivables	202.61	11.07	0.28	15301.38	21.53	479.97	-	-	-	-	22.27	-
Cash and cash equivalent	389.73	10.94	11.89	3792.99	-	20.79	0.09	0.002	-	17.31	-	64.51
Other Bank Balance	1.95	-	-	-	-	-	-	-	-	-	-	-
Security Deposit	0.33	-	-	-	-	-	-	-	-	-	-	-
Total	594.62	22.01	12.17	19094.37	21.53	500.76	0.09	0.00	-	17.31	22.27	64.51



Particulars	31 st March 2021	USD	EURO	BIRR	UGX	NOK	LKR	YR	OR	MZM	SEK	BDT
Financial Liabilities												
Trade Payables		87.86	0.14	10.10	2845.56	-	478.07	-	-	-	-	-
Payable to employees		2.17	-	-	-	-	-	-	-	-	-	-
Retention money		173.56	-	-	-	-	-	-	-	-	-	-
Total		263.59	0.14	10.10	2845.56	0.00	478.07	0.00	0.00	0.00	0.00	0.00

Sensitivity Analysis of 5% change in exchange rate at the end of reporting period

(₹ in Lakhs)

Particulars	Foreign Currency Sensitivity											
	31 st March 2022	USD	EURO	BIRR	UGX	NOK	LKR	SEK	BDT	Total		
5% depreciation in INR												
Impact on Profit and Loss Account - Income/ (Expense)		1,048.08	49.78	2.00	17.63	3.10	0.35	10.51	2.94	1,134.38		
5% appreciation in INR												
Impact on Profit and Loss Account - Income/ (Expense)		(1,048.08)	(49.78)	(2.00)	(17.63)	(3.10)	(0.35)	(10.51)	(2.94)	(1,134.38)		
Impact on Profit and Loss Account - Income/ (Expense)												
Particulars	Foreign Currency Sensitivity											
	31 st March 2021	USD	EURO	BIRR	UGX	NOK	LKR	SEK	BDT	Total		
5% depreciation in INR												
Impact on Profit and Loss Account - Income/ (Expense)		1,216.62	94.03	0.18	16.17	9.21	0.42	9.33	2.78	1,348.74		
5% appreciation in INR												
Impact on Profit and Loss Account - Income/ (Expense)		(1,216.62)	(94.03)	(0.18)	(16.17)	(9.21)	(0.42)	(9.33)	(2.78)	(1,348.74)		
Impact on Profit and Loss Account - Income/ (Expense)												

v. Interest Rate risk

The company is also exposed to Interest Rate risk, changes in interest rate will affect future cash flows or fair value of its financial instrument, principally debt.

The exposure of the company's borrowings at the end of the reporting period are as follows:

Particulars	Interest Rate Exposure											
	31 st March 2021	USD	EURO	BIRR	UGX	NOK	LKR	SEK	BDT	Total		
Borrowings												
Non Current - Floating (including Current Maturities)												
Current												
Total												

Sensitivity Analysis for Non-Current Borrowings of 1% change in interest rate at the end of reporting period

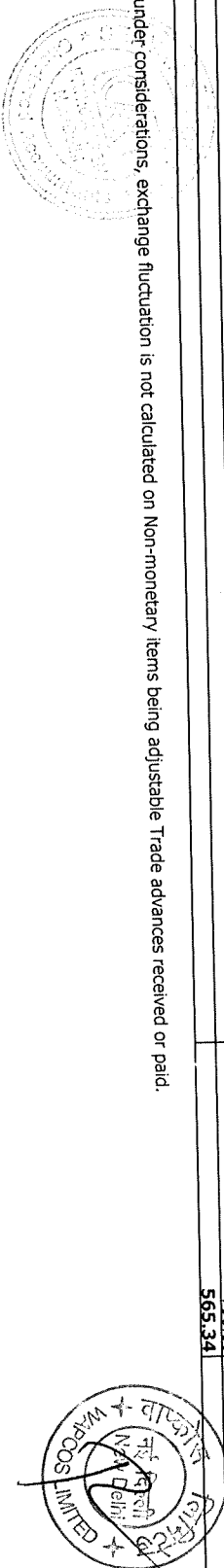
(₹ in Lakhs)

Particulars	Interest Rate Sensitivity											
	31 st March 2022	10% increase in Interest rate	1% decrease in Interest rate	31 st March 2021	10% increase in Interest rate	1% decrease in Interest rate	31 st March 2021	10% increase in Interest rate	1% decrease in Interest rate	31 st March 2021	10% increase in Interest rate	1% decrease in Interest rate
Impact on Profit and Loss Account - Income/ (Expense)		243.68	(243.68)									

50. Net Gain/Loss on Foreign Currency Exchange transaction & translation

Particulars	31 st March 2021	31 st March 2022
Exchange Variation Income	1364.20	975.05
Exchange Variation Expenditure	798.86	1402.63
Net Effect - Gain / (Loss)*	565.34	(427.58)

*That effective current financial year under considerations, exchange fluctuation is not calculated on Non-monetary items being adjustable Trade advances received or paid.



51. Contingent Liabilities, Contingent Assets and Commitments
(To the extent not provided for) (As certified by management)

(₹ in Lakhs)

Particulars	31 st March 2022	31 st March 2021
i. Contingent Liabilities		
1. Claims against the company not acknowledged as debt.	27356.48	29984.57
2022 2021		
By Employee 35.31 47.14		
By Others 27321.17 29937.43		
(Counter claims of the company against above claims amounts to ₹ Nil for 31st March 2022 (Previous Year ₹ 9603.49 Lakhs) not accounted for in books.)		
2. Demand cum Show-Cause notice issued by Service Tax Department (The above show-cause notice issued by the Service tax Department in the year 2014. The company had contested the said show cause notice and submitted its replies to the department. Several hearings have been conducted by the department and no further demand notice has been issued after the initial show cause notice.)	16667.99	16667.99
3. Others – Liquidated Damages	10316.87	12084.97
The Company is executing a large number of projects which have long gestation period & require clearances/ approval from various Government agencies, which is a time-consuming process. The amount depicted in the note relates to the probable amount of liquidated damages that may be levied on the company if the project is not completed in time schedule.		
	-	-
ii. Contingent Assets		
iii. Commitments		
1. Bank Guarantees for Performance, Earnest Money Deposits and Security Deposits	60986.58	61367.16
2. Estimated amount of contracts remaining to be executed on Capital account and not provided for (Refer Note No. 2)	644.44	-
Total	115972.36	120104.69

Movement Chart for Contingent Liability

(₹ in Lakhs)

Particulars	31 st March 2022	31 st March 2021
Opening Balance	120104.69	97782.88
Addition: During the year	16128.41	35047.65
Less: Adjusted / Settled during the year	(20260.74)	(12725.84)
Closing Balance	115972.36	120104.69

52. Revenue from Contracts with Customers (Ind AS 115)

i. Significant Management judgments on Revenue Recognition

Recognized amounts of contract revenues and related receivables reflect management's best estimates of each contract's outcome and stage of completion which is determined based on progress, efforts, cost incurred to date bear to the total estimated cost of the transaction, time spend, service performed or any other method that management considered appropriate. For more complex contracts in particular, cost to complete and contract profitability are subject to significant estimation and uncertainty.

ii. Company has contract with customers for different services which are given below:

- Consultancy services
- Turnkey construction projects

iii. Company has recognized revenue either on the basis of over time or point of time depends upon satisfaction of performance obligation on transferring control of goods or services to customers. Revenue has been recognized by the company over time basis if any one of the following conditions is met:

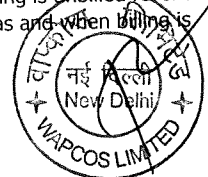
- Customer simultaneously receives and consumes the benefits.
- Company's performance creates or enhances an asset that the customer controls as the assets is created or enhanced.
- Company performance does not create with alternative use and company has enforceable right to payment for performance completed to date.

Revenue from Contracts with Customers (Ind AS 115) establishes a framework for determining whether, how much and when revenue is recognised and requires disclosures about the nature, amount, timing and uncertainty of revenues and cash flows arising from customer contracts. Under Ind AS 115, revenue is recognized through a 5-step approach:

- Identify the contract(s) with customer.
- Identify separate performance obligations in the contract.
- Determine the transaction price.
- Allocate the transaction price to the performance obligations, and
- Recognise revenue when a performance obligation is satisfied.

Contract Assets – Unbilled Revenue

Invoices are raised to the clients on the basis of milestones mentioned in the contract. In some of the cases, performance obligation is completed, however billing is not done due to factors other than passage of time as mentioned in the milestone. Revenue in excess of billing is unbilled revenue and is classified as a contract asset. Any amount previously recognised as a contract asset is reclassified to trade receivables as and when billing is done and respective milestone is achieved.



Movement of Contract Assets – Unbilled Revenue

(₹ in Lakhs)

Particulars	31 st March 2022	31 st March 2021
Opening Balance	942.09	954.50
Net addition	5974.55	275.64
Amount reversed	(1144.29)	(288.05)
Closing Balance	5772.35	942.09

Movement of Contract Assets - Retention Money

(₹ in Lakhs)

Particulars	31 st March 2022	31 st March 2021
Opening Balance	2886.17	6292.71
Net addition	738.87	887.88
Amount reversed	(279.88)	(4294.42)
Closing Balance	3345.16	2886.17

Movement of Contract Assets - Security Deposit

(₹ in Lakhs)

Particulars	31 st March 2022	31 st March 2021
Opening Balance	2603.12	2411.77
Net addition	1168.48	1442.69
Amount reversed	(1142.88)	(1251.34)
Closing Balance	2628.72	2603.12

Contract Liabilities – Revenue received in Advance

A contract liability is recognized if the entity receives consideration (or if it has the unconditional right to receive consideration) in advance of performance.

Movement of Contract Liabilities - Revenue received in Advance

(₹ in Lakhs)

Particulars	31 st March 2022	31 st March 2021
Opening Balance	44585.45	39877.57
Net addition	71821.74	58696.06
Amount reversed	(65092.90)	(53988.18)
Closing Balance	51314.29	44585.45

Movement of Contract Liabilities - Retention Money

(₹ in Lakhs)

Particulars	31 st March 2022	31 st March 2021
Opening Balance	22669.98	21,019.24
Net addition	8142.88	5127.16
Amount reversed	(8343.64)	(3476.42)
Closing Balance	22469.22	22669.98

Movement of Contract Liabilities - Security Deposit

(₹ in Lakhs)

Particulars	31 st March 2022	31 st March 2021
Opening Balance	1057.04	968.75
Net addition	448.01	884.13
Amount reversed	(230.86)	(795.84)
Closing Balance	1,274.19	1,057.04

Disclosure pursuant to para 116(b) & (c) of Ind AS 115 in respect of 'revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period' and 'revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods are as below:

(₹ in Lakhs)

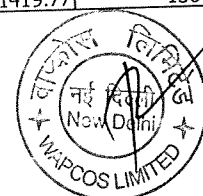
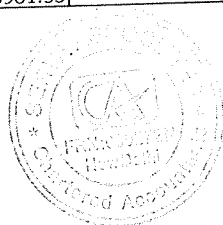
Particulars	31 st March 2022
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	26770.51
Revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods	359.70

Disaggregation Revenue Information

The below presents Disaggregated Revenues from contract with customer for the year ended 31st March 2022 from various streams of revenue. The company believe that this Disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factor.

(₹ in Lakhs)

Particulars	Consultancy Services		Construction Projects		Total
	Domestic	Abroad	Domestic	Abroad	
2021-22	49951.85	19618.01	67770.44	32.26	137372.56
2020-21	45981.53	22130.04	61226.73	1419.77	130758.07



iv. Company is rendering many project management consultancy services for and on behalf of clients. Payments from customers are linked with performance obligations. Wherever on the reporting date work has been performed and payment is not received as per the contract, in such cases contract assets have been created. However, where payment is received in advance, but performance obligations have not been completed, in such cases, contract liabilities have been created. Advances received by the company for are execution of work and are in the nature of security i.e., a source of protection. During the year provision for impairment of amount receivable from client for services rendered/goods supplied amounting to ₹ 4838.41 Lakhs (Previous Year ₹ 6549.19 Lakhs has been provided).

53. During the year ended 31st March 2022, ₹ 359.70 Lakhs (Previous Year ₹ Nil) of unbilled revenue as of 1st April 2021 has been reclassified to Trade receivables upon billing to customers on Completion of milestones.

54. The aggregate value of performance obligations which are yet to be completed as at 31st March 2022 is ₹ 1139645.34 Lakhs which pertains to various segment of the company.

As at 31st March 2022

		(₹ in Lakhs)	
Particulars	Active Projects	Stalled Projects*	Total
Balance Value of Projects	1073577.56	66067.78	1139645.34

As at 31st March 2021

		(₹ in Lakhs)	
Particulars	Active Projects	Stalled Projects	Total
Balance Value of Projects	979960.04	65423.03	1045383.07

*The Company is of the view that the suspension in some projects is temporary in nature and the activities shall resume, once the constraining conditions go away. The company is confident of fulfilling its technical and financial obligations as well as realization of money due from these projects. Hence, the recoverable as well as payables, are not static in nature and stated at actual balances recoverable and payables. Adequate provisioning is though made on such receivables in terms of the companies Expected Credit Loss Policy. Further, in the absence of any formal communication, stalled projects have been identified as ones on which there is no active working for more than 3 years.

55. Company has not incurred any cost for obtaining contracts except administrative cost required for preparation of offers and the same is charged to statement of Profit and Loss.

56. Cost incurred (except procurement cost) in fulfilling the contract is charged to Statement of Profit and Loss if it is not recoverable, otherwise the same is part of unbilled revenue and unbilled Assets.

57. Disclosure of Companies interest in Joint arrangements:

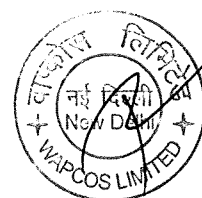
S.No.	Name of the arrangement	Company's Interest		Partners and their partnership Interest (PI)	Country
		2021-22	2020-21		
1	Lower Seti (Tanahu) Hydropower Project (LSHEP)	84.80%	84.80%	Principal Joint Arrangement Partner- Nippon Koei Limited – 15.2%	Nepal
2	Power Transmission and Distribution System Strengthening Project	81.65%	81.65%	Principal Joint Arrangement Partner- SMEC International PTY. LTD. – 18.35%	Nepal

58. The sum of ₹ 54.71 Lakhs pertains to old balance of Leave travel concession not likely payable by the company. The requisite measures are being take for assessing likely liability of the company.

59. A sum of ₹ 220.54 Lakhs is appearing in Note No. 4B towards employee advances. That due measure is being taken for recovery/adjustment of the same. The company is of the view that the entire amount is fully recoverable.

60. The company is executing several projects on deposit works basis. Adequate provision for Interest payable to the clients has been made in the books to the extent the ideal funds have been utilized by the company. The total Interest cost provided for during the year is ₹ 1346.02 Lakhs (Previous Year ₹ 1303.52 Lakhs) and the interest payable has been duly disclosed in Note No. - 24 to the financial statement.

61. The reconciliation of GST Portal with book amount of sales, purchase & credit ledger is in the process which shall be accomplished after filing of requisite returns.



62. The company has a policy of taking bond money from new regular recruits engaged in the company. The bond money is kept in the form of fixed deposit receipts with banks in the name of the company. The interest accrued on the deposits along with principal amount is treated as Asset & Liability in the books of the Company. On successful completion of the bond period, the bond money is returned to the respective officials with interest accrued thereon. If the official leaves the company before the completion of the bond period, the same is forfeited and the same is treated as Income. The amount of such FDRs as on 31st March 2022 is ₹ 160.70 Lakhs (Previous Year ₹ 148.45 Lakhs). The Company has adequate internal control for regulating the employees related FDRs & measures are being taken for digitising the procedure for reconciliation at each employee level.

63. The company was executing Five number of projects in Afghanistan when the political situation changed on 15.08.2021. Owing to change of Government in Afghanistan, all project operations were temporarily suspended. The company had trade receivable amounting to ₹ 4033.88 Lakhs due from Afghanistan projects as on 15.08.2021. Out of this, the company had received ₹ 2029.82 Lakhs vide on 04.04.2022 (Total amount ₹ 2065.23 Lakhs and TDS ₹ 35.41 Lakhs). Thus the balance value of trade receivables due from Afghanistan projects is ₹ 1992.30 Lakhs. The management is confident regarding the recovery of due balances in these projects.

64. The company was executing Two number of projects in Sri Lanka & is having trade receivable amounting to ₹ 92.46 Lakhs due from Sri Lanka projects as on 31.03.2022. The management is confident regarding the recovery of due balances in these projects.

65. Events occurring after Balance Sheet date

Government of India has through Ministry of Jal Shakti, conveyed approval for merger of NPCC Limited with WAPCOS Limited vide letter dated 18th May 2022. The Company has issued tender for engagement of Transaction Advisors for the above merger which process is expected to get completed during F.Y 2022-2023.

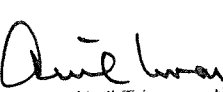
66. Other Information

- i) The Company does not have any Benami property, where any proceeding have been initiated or pending against the Company for holding any Benami property.
- ii) The Company did not have any transactions with Companies struck off.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years / period.
- v) The Company has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- ix) The Company has complied with the number of layers prescribed under Section 2(87) of the Act read with Companies (Restrictions on Number of Layers) Rules, 2017.


67. Previous year figures have been regrouped and / or reclassified, whenever, necessary to confirm to those of the current year grouping and / or classification. Negative figures have been shown in brackets.

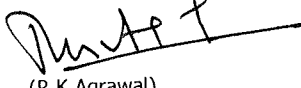
For and on behalf of the Board of Directors


(Kavita Parmar)
Company Secretary


(Anil Triunavat)
Director
DIN 07900294

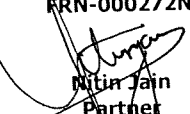

(Anupam Mishra)
Director (C & HRD)
DIN 08271048

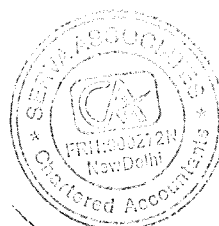

(Pankaj Kapoor)
Director (Finance)
DIN 07290569


(R K Agrawal)
Chairman-cum-Managing Director
DIN 09344894

As per our report of even date attached

For Serva Associates
Chartered Accountants
FRN-000272N


Nitin Jain
Partner
M No. 506898
30 AUG 2022



Place: New Delhi
Date: 28 AUG 2022