



## **INDEPENDENT AUDITORS' REPORT**

**To,**  
**The Members of Adityapur Toll Bridge Company Limited**

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

### **Opinion**

We have audited the standalone financial statements of **Adityapur Toll Bridge Company Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true & fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rule, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and financial result as per Statement of Profit & Loss, Changes in Equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

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

### **Responsibility of Management for Standalone Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind

AS and other accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit to the extent as applicable.

We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

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

As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the “**Annexure A**” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, Statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **P.K. Barman & Co.**  
Chartered Accountants  
Firm Regn. No.: 015330N



**CA M. Bhattacharya**

Partner

Membership No. : 017986

Place: Jamshedpur

Date: 18-May-2022



## "Annexure A" to the Independent Auditors' Report: CARO, 2020

Referred to in first paragraph under the heading '**Report on Other Legal & Regulatory Requirements**' of our Report of even date to the financial statements of **Adityapur Toll Bridge Company Limited** for the year ended March 31, 2022.

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The company has maintained proper records showing full particulars of intangible assets.  
(b) These Property, Plant and Equipment have been physically verified by the Management at reasonable intervals and no material discrepancies noticed on verification.  
(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are disclosed in financial statement.  
(d) Based upon the audit procedures performed and the information and explanations given by the Management the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.  
(e) Based upon the audit procedures performed and the information and explanations given by the Management no proceedings are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made there under.
- (ii) (a) There is no inventory held in the name of Company as on 31.03.2022.  
(b) During the year company has not sanctioned any working capital limits from any banks or financial institutions on the basis of security of current assets.
- (iii) Based upon the audit procedures performed and the information and explanations given by the Management during the year, the Company has not made any investments or provided any guarantee or security or granted any secured or unsecured loans or advance to companies, firms, Limited Liability Partnerships or any other parties.
- (iv) According to the information and explanation given to us and as per scrutiny of accounts done by us, it was affirmed that the company does not have any grant of loan, making investment and providing guarantee and security as per the provision of section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposits from the public and hence the

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

(vi) As informed to us, the maintenance of cost records has not been specified by the central government under sub section (1) of section 148 of the Act, in the respect of the activities carried on by the company.

(vii) (a) According to the information and explanations given to us and on the basis of examination of books of accounts and records, the company have been generally regular in depositing undisputed statutory Dues including Income Tax, Goods and Service Tax, Duty of custom, cess and other statutory dues with the appropriate authorities though there has been a delay in few cases. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us, there are no dues of Income Tax and Goods and Service Tax Outstanding on account of any dispute.

(viii) According to the explanation given to us all transaction recorded during the year have ~~been~~ which disclosed as income during the year ~~for~~ as per tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given to us, and based on scrutiny of accounts the Company has not defaulted for repayment of term loan taken from Bank:

(b) The company is not declared as willful defaulter by any bank or financial institution or other lender.

(c) During the year term, no loans applied for the year by the company.

(d) During the year no short-term funds raised by the company.

(e) During the year company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

(f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.

(x) (a) The company has not raised any money during the year by way of initial

public offer or further public offer (including debt instruments).

(b) Based upon the audit procedures performed, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year:

(xi) (a) Based upon the audit Procedure performed and the information and explanation given by the Management, we report that no fraud by the company or on the company has been noticed or reported during the period.

(b) In our opinion no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(b) As per explanation given to us by the Management the auditor has not received any whistle-blower complaints during the year by the company;

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Notes forming part of financial statements as required by the applicable Accounting Standards.

(xiv) According to section 138(1) of the Companies Act, 2013 company does not fall under the category for appointment of an internal auditor.

(xv) Based upon the audit procedures performed and the information and explanations given by the Management, the Company has not entered any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

(b) In our opinion, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) On the basis of scrutiny of accounts, we observed that the company is

not a Core Investment Company (CIC) as defined in the regulations made by the RBI;

- (xvii) According to information and explanation given to us company has not incurred any cash losses in the financial year and in the immediately preceding financial year;
- (xviii) According to our information of the statutory auditors has not resigned during the year,
- (xix) Based upon the Audit procedure and scrutiny of accounts, we state that on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, auditor's knowledge of the Board of Directors and management plans, we conclude that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) The provision of Section 135 is not applicable to company.
- (xxi) On the basis of scrutiny of accounts we have not mentioned any qualified or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the companies which is included in the consolidated financial statements:

For **P.K. Barman & Co.**  
Chartered Accountants  
Firm Regn. No.: 015330N

*Bhattacharya*  
**CA M. Bhattacharya**

Partner

Membership No. : 017986

Place: Jamshedpur

Date: 18-May-2022





## **"Annexure B" to the Independent Auditors' Report**

Referred to in paragraph "F" under '**Report on Other Legal & Regulatory Requirements**' of our Report of even date to the financial statements of **Adityapur Toll Bridge Company Limited** for the year ended March 31, 2022

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

We have audited the internal financial controls over financial reporting of **Adityapur Toll Bridge Company Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

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

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

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

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

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Company is in the process of implementing, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting is gradually operating as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India as applicable.

For **P.K. Barman & Co.**  
Chartered Accountants  
Firm Regn. No.: 015330N

  
CA M. Bhattacharya

Partner

Membership No. : 017986

Place: Jamshedpur

Date: 18-May-2022



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

CIN - U45201JH1996PLC007124

**Balance Sheet as at 31st March, 2022**

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>I ASSETS</b>			
<b>1 Non - current Assets</b>			
a) Property, Plant and Equipment	3	28,61,013	28,11,240
b) Other Intangible assets	4	46,92,77,026	49,27,40,877
c) Deferred tax assets	22	6,84,15,640	6,86,01,681
(A)		54,05,53,679	56,41,53,798
<b>2 Current Assets</b>			
a) Financial Assets			
(i) Trade Receivables	5	8,25,562	8,80,216
(ii) Cash and cash equivalents	6	1,33,53,367	80,60,025
b) Other current assets	7	6,12,712	5,59,019
(B)		1,47,91,641	94,99,260
<b>TOTAL</b>	(A+B)	<b>55,53,45,320</b>	<b>57,36,53,058</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
a) Equity Share capital	8	46,77,86,170	46,77,86,170
b) Other Equity	9	8,36,28,686	6,10,35,024
(A)		55,14,14,856	52,88,21,194
<b>Liabilities</b>			
<b>2 Non - Current Liabilities</b>			
a) Financial Liabilities			
b) Other non-current liabilities	10	17,25,156	15,49,608
(B)		17,25,156	15,49,608
<b>3 Current Liabilities</b>			
a) Financial Liabilities			
(i) Trade payables	11	16,68,210	9,13,308
(ii) Other Financial liabilities	12	-	4,07,48,348
b) Other current liabilities	13	5,37,098	14,77,194
c) Provisions	14	-	1,43,406
(C)		22,05,308	4,32,82,256
<b>TOTAL</b>	(A+B+C)	<b>55,53,45,320</b>	<b>57,36,53,058</b>

Accounting Policies & Notes on Accounts

1 to 27

In terms of our attached report of even date

For P.K. Barman & Co.  
Chartered Accountants  
Firm Regn. No.: 015330N

*Bhattacharya*  
CA M. Bhattacharya  
Partner  
Membership No. : 017986



For and on behalf of Board of Directors

*Ritu Raj Sinha*  
Ritu Raj Sinha  
Managing Director

*S. Bhattacharya*  
S. Bhattacharya  
Director

Place : Jamshedpur  
Date : 18-05-2022

**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

CIN - U45201JH1996PLC007124

**Statement of Profit and Loss for the year ended 31st March, 2022**

(Figures in Rs.)

Particulars		Note No.	For the year ended on 31st March 2022	For the year ended on 31st March 2021
I.	Revenue from Operations	15	6,37,21,017.00	5,65,88,040.00
II.	Other income	16	33,98,640.00	51,38,901.00
III.	<b>Total Income (I+II)</b>		<b>6,71,19,657.00</b>	<b>6,17,26,941.00</b>
IV.	<b>Expenses :</b>			
	Employee benefits expense	17	18,78,960.00	15,60,172.00
	Finance costs	18	24,11,669.00	67,95,048.00
	Depreciation & amortisation expense	19	2,35,70,572.00	2,21,60,075.00
	Other expenses	20	1,64,78,753.00	1,32,59,172.00
	<b>Total expenses (IV)</b>		<b>4,43,39,954.00</b>	<b>4,37,74,467.00</b>
V.	<b>Profit/(Loss) before taxes (III-IV)</b>		2,27,79,703.00	1,79,52,474.00
VI.	<b>Tax expense:</b>			
	(1) Current Tax		-	-
	(2) Mat credit entitlement		-	-
	(3) Deferred Tax		1,86,041.00	1,65,106.00
VII.	<b>Profit/(Loss) for the year (V-VI)</b>		2,25,93,662.00	1,77,87,368.00
VIII.	<b>Other Comprehensive Income</b>		-	-
IX.	<b>Total Comprehensive Income for the year (VII+VIII)</b>		<b>2,25,93,662.00</b>	<b>1,77,87,368.00</b>
	Earning per equity share:			
	(1) Basic		0.48	0.38
	(2) Diluted		0.48	0.38

Accounting Policies & Notes on Accounts

1 to 27

In terms of our attached report of even date

For P.K. Barman & Co.

Chartered Accountants

Firm Regn. No.: 015330N

*Bhattacharya*

CA M. Bhattacharya

Partner

Membership No.: 017986

Place : Jamshedpur

Date : 18-05-2022



For and on behalf of Board of Directors

*Ritu Raj Sinha*

**Ritu Raj Sinha**  
Managing Director

*S. Bhattacharya*

**S. Bhattacharya**  
Director

**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

CIN - U45201JH1996PLC007124

**Cash Flow Statement for the year ended 31st March, 2022**

Particulars	For the year ended on 31st March 2022		For the year ended on 31st March 2021	
<b>(1) Cash flow from operating activities</b>				
(a) Net profit/(loss) before tax & extraordinary items	2,27,79,703		1,79,52,474	
Adjustments:				
Add: Depreciation and amortization	2,35,70,572		2,21,60,075	
Add: Finance cost	24,11,669		67,95,048	
Add: Prior period adjustment				
Less: Refund of Interest Expense	(27,97,221)			
Less: Interest income	(3,68,080)		(3,38,901)	
Operating profit Before working capital changes	4,55,96,643		4,65,68,696	
Increase/(decrease) in Trade payables	7,54,902		75,389	
Increase/(decrease) in Other Current Liabilities	(9,40,096)		(7,60,753)	
Increase/(decrease) in Other Non-Current Liabilities	1,75,548		(2,19,17,020)	
Increase/(decrease) in Short Term provisions	(1,43,406)		(1,45,745)	
(Increase)/decrease in Trade Receivables	54,654		(7,80,116)	
(Increase)/decrease in Other Current Assets	(53,693)		(1,64,544)	
Cash generated from operations	4,54,44,552		2,28,75,907	
Less: Income tax paid				
Net cash flow from operating activities		<b>4,54,44,552</b>		<b>2,28,75,907</b>
<b>(2) Cash flow from investing activities</b>				
Purchase of Fixed Assets	(1,56,496)		(70,298)	
Interest received	3,68,080		3,38,901	
Net cash flow from investing activities		<b>2,11,584</b>		<b>2,68,603</b>
<b>(3) Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-		-	
Proceeds from Long-term borrowings	3,77,31,436		-	
Repayment of Term-loan from Bank of Baroda	(3,76,76,733)		(3,53,00,000)	
Repayment of loan from Tata Steel Limited	(3,77,31,436)			
Interest paid	(26,86,061)		(29,91,241)	
Net cash flow from financing activities		<b>(4,03,62,794)</b>		<b>(3,82,91,241)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>52,93,342</b>		<b>(1,51,46,731)</b>
Add: Cash and cash equivalents at the beginning of the year		80,60,025		2,32,06,756
<b>Cash and cash equivalents at the end of the year</b>		<b>1,33,53,367</b>		<b>80,60,025</b>

In terms of our attached report of even date

For P.K. Barman & Co.  
Chartered Accountants  
Firm Regn. No.: 015330N

*Bhattacharya*  
CA M. Bhattacharya

Partner

Membership No. : 017986

Place : Jamshedpur

Date : 18-05-2022



For and on behalf of Board of Directors

*Ritu Raj Sinha*

**Ritu Raj Sinha**  
Managing Director

*S. Bhattacharya*

**S. Bhattacharya**  
Director

**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

CIN - U45201JH1996PLC007124

**Statement of Changes in Equity for the year ended 31st March, 2022**

( Figures in Rs. )

<b>A. Equity Share Capital</b>				
Balance as on 31st March, 2021	Changes in Equity share capital during the period		Balance as on 31st March, 2022	
	Addition	Deletion		
46,77,86,170	-		46,77,86,170	
<b>B. Other Equity</b>				
Particulars	Reserves and Surplus		Reserves and Surplus	
	Capital Reserve	Retained Earnings	Capital Reserve	Retained Earnings
<b>Balance at the beginning of the Year</b>	8,90,75,140	(2,80,40,116.00)	8,90,75,140	(4,58,27,484.00)
Changes in accounting policy or prior period errors	-		-	
Total Comprehensive Income for the year	-	2,25,93,662.00	-	1,77,87,368.00
Dividends	-		-	
Transfer to retained earnings	-		-	
<b>Balance at the end of the Year</b>	<b>8,90,75,140</b>	<b>(54,46,454)</b>	<b>8,90,75,140</b>	<b>(2,80,40,116)</b>

In terms of our attached report of even date

For P.K. Barman & Co.  
Chartered Accountants  
Firm Regn. No.: 015330N



*Bhattacharya*  
CA M. Bhattacharya  
Partner  
Membership No. : 017986  
Place : Jamshedpur  
Date : 18-05-2022

For and on behalf of Board of Directors

*Ritu Raj Sinha*  
Ritu Raj Sinha  
Managing Director

*S. Bhattacharya*  
S. Bhattacharya  
Director

**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

CIN - U45201JH1996PLC007124

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2022

**NOTE - 3**

**PROPERTY, PLANT AND EQUIPMENT**

( Figures in Rs. )

Particulars	Gross Block			Depreciation			Net Block	
	As on 01.04.2021	Addition/ (Deletion) during the period	As on 31.03.2022	Upto 31.03.2021	For the period ended on 31.03.2022	Up to 31.03.2022	As on 31.03.2022	As on 31.03.2021
a) <b>Buildings</b>								
Sub-Station Building	19,73,000	-	19,73,000	6,73,342	60,051	7,33,393	12,39,607	12,99,658
b) <b>Plant and Equipments</b>								
D.G. Set	40,07,000	-	40,07,000	38,06,650	-	38,06,650	2,00,350	2,00,350
Transformer	59,80,000	-	59,80,000	56,80,999	-	56,80,999	2,99,000	2,99,001
Erection & Equipments	1,19,60,000	-	1,19,60,000	1,13,62,000	-	1,13,62,000	5,98,000	5,98,000
CCTV Camera	1,31,432	15,096	1,46,528	1,24,860	1,697	1,26,557	19,971	6,572
c) <b>Furniture &amp; Fixtures</b>	11,65,220	50,500	12,15,720	10,55,895	19,795	10,75,690	1,40,030	1,09,325
d) <b>Office Equipments</b>								
Servers & Networks	51,90,645	-	51,90,645	49,31,113	-	49,31,113	2,59,532	2,59,532
Computers	2,66,172	-	2,66,172	2,47,570	9,023	2,56,593	9,579	18,602
Air Conditioner	27,500	-	27,500	7,301	8,709	16,010	11,490	20,199
Wall Fan	-	2,500	2,500	-	466	466	2,034	-
Laptops	-	88,400	88,400	-	6,980	6,980	81,420	-
<b>Total</b>	<b>3,07,00,969</b>	<b>1,56,496</b>	<b>3,08,57,465</b>	<b>2,78,89,730</b>	<b>1,06,721</b>	<b>2,79,96,451</b>	<b>28,61,013</b>	<b>28,11,240</b>
<i>Previous Year figures</i>	<i>3,06,30,671</i>	<i>70,298</i>	<i>3,07,00,969</i>	<i>2,50,97,686</i>	<i>27,92,044</i>	<i>2,78,89,730</i>	<i>28,11,239</i>	<i>55,32,986</i>

\* Remarks : No depreciation charged as the useful life has expired. Net block represents residual value.



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2022

NOTE - 4

OTHER INTANGIBLE ASSETS

( Figures in Rs. )

Particulars	Gross Block			Amortization			Net Block	
	As on 01.04.2021	Addition/ (Deletion) during the period	As on 31.03.2022	Upto 31.03.2021	For the period ended on 31.03.2022	Up to 31.03.2022	As on 31.03.2022	As on 31.03.2021
a) <b>Operating rights under Service Concession Agreement</b> Toll Bridge including Culverts, Project roads & Nallah bridge	66,15,78,029	-	66,15,78,029	16,88,37,152	2,34,63,851	19,23,01,003	46,92,77,026	49,27,40,877
<b>Total</b>	66,15,78,029	-	66,15,78,029	16,88,37,152	2,34,63,851	19,23,01,003	46,92,77,026	49,27,40,877
<i>Previous Year figures</i>	<i>66,15,78,029</i>	<i>-</i>	<i>66,15,78,029</i>	<i>14,94,69,121</i>	<i>1,93,68,031</i>	<i>16,88,37,152</i>	<i>49,27,40,877</i>	<i>51,21,08,908</i>





**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2022

		As at 31st March, 2022	As at 31st March, 2021	
<b>NOTE - 5</b>				
<b>TRADE RECEIVABLES</b>				
More than six months		8,25,562	8,80,216	
Others		-	-	
	<b>Total</b>	<b>8,25,562</b>	<b>8,80,216</b>	
<b>Trade Receivables ageing schedule</b>				
Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months -1 year	1-2 years	
(i) Undisputed Trade receivables – considered good	8,25,562			8,25,562
(ii) Undisputed Trade Receivables – considered doubtful				-
(iii) Disputed Trade Receivables considered good				-
(iv) Disputed Trade Receivables considered doubtful				-
<b>NOTE - 6</b>				
<b>CASH &amp; CASH EQUIVALENTS</b>				
<b>a) Balances with Banks :</b>				
Flexi Fixed Deposit A/c with Bank of Baroda		1,08,54,946	52,55,367	
Current A/c with Bank of Baroda (Escrow Main A/c)		13,25,297	7,09,222	
Current A/c with Bank of Baroda (Escrow Stat Dues A/c)		75,428	2,52,527	
Current A/c with Bank of Baroda (Escrow Op & Main A/c)		5,02,332	2,67,093	
	<b>(a)</b>	<b>1,27,58,002</b>	<b>64,84,209</b>	
<b>b) Cash in hand</b>	<b>(b)</b>	<b>5,95,365</b>	<b>12,12,416</b>	
<b>c) Cheques-in-hand</b>	<b>(c)</b>	<b>-</b>	<b>3,63,400</b>	
	<b>Total (a+b+c)</b>	<b>1,33,53,367</b>	<b>80,60,025</b>	
<b>NOTE - 7</b>				
<b>OTHER CURRENT ASSETS</b>				
<b>a) Balance with government authorities</b>				
TDS Receivable		6,12,712	5,55,557	
TDS paid in Advance (AY: 2020-21)		-	-	
MAT Credit entitlement		-	-	
<b>b) Other Loans and advances</b>				
Interest accrued on flexi-fixed deposit		-	-	
Advance for supply of service		-	3,462	
	<b>Total</b>	<b>6,12,712</b>	<b>5,59,019</b>	



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2022

	As at 31st March, 2022	As at 31st March, 2021
<b>NOTE - 8</b>		
<b>EQUITY SHARE CAPITAL</b>		
<b>Authorised :</b>		
5,20,00,000 Equity Shares of Rs. 10/- each	52,00,00,000	52,00,00,000
<b>Issued, subscribed &amp; paid-up :</b>		
4,67,78,617 Equity shares of Rs. 10/- each fully paid-up	46,77,86,170	46,77,86,170
<b>Total</b>	<b>46,77,86,170</b>	<b>46,77,86,170</b>
<b>a) Reconciliation of shares outstanding :</b>		
<b>Particulars</b>	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
Equity Shares (in Nos.)		
At the beginning of the period	4,67,78,617	4,67,78,617
Issued during the period	-	-
Bought back during the period	-	-
Outstanding at the end of the period	<b>4,67,78,617</b>	<b>4,67,78,617</b>

**b) Details of shares held by Holding/Subsidiaries or Associates of Holding Company :**

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	% Held	No of Shares	% Held	No of Shares
Equity Shares held by -				
a) Holding Company				
TATA STEEL LIMITED	-	-	88.50	4,14,00,000
TSUISL	88.50	4,14,00,000	-	-
a) Associates of Holding Company				
- Tata Motors Limited	0.39	1,81,800	0.39	1,81,800
- Tayo Rolls Limited	0.01	5,000	0.01	5,000

**c) Details of shareholding for more than 5% shares :**

Name of Shareholders	As at 31st March, 2022		As at 31st March, 2021	
	% Held	No of Shares	% Held	No of Shares
Equity Shares:				
TATA STEEL LIMITED	-	-	88.50	4,14,00,000
TSUISL	88.50	4,14,00,000	-	-
Adityapur Industrial Area Development Authority (AIADA)	10.81	50,55,000	10.81	50,55,000

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

**e) Details of shares held by promoters at the end of the year :**

Equity shares of Rs. 10 each fully paid

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

Promoter	No of Shares	Change	No of Shares	% of	% Change
	As at 1st April 2021	During the year	31st March 2022	Total Shares	During the year
A. TATA STEEL LIMITED	4,14,00,000	4,14,00,000	-	-	(88.50)
B. TSUISL	-	(4,14,00,000)	4,14,00,000	88.50	88.50
C. Adityapur Industrial Area Development Authority(AIADA)	50,55,000	-	50,55,000	10.81	(0.00)
<b>Total</b>	<b>4,64,55,000</b>	<b>-</b>	<b>4,64,55,000</b>	<b>99.31</b>	<b>(0.00)</b>

Disclosure of shareholding of promoters as at March 31, 2021 is as follows:

Promoter	No of Shares	Change	No of Shares	% of	% Change
	As at 1st April 2020	During the year	31st March 2021	Total Shares	During the year
A. TATA STEEL LIMITED	4,14,00,000	-	4,14,00,000	88.50	-
B. TSUISL	-	-	-	-	-
C. Adityapur Industrial Area Development Authority(AIADA)	50,55,000	-	50,55,000	10.81	-
<b>Total</b>	<b>4,64,55,000</b>	<b>-</b>	<b>4,64,55,000</b>	<b>99.31</b>	<b>0</b>



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2022

**NOTE - 9**

**OTHER EQUITY**

- a) Retained Earnings  
b) Capital reserve

	As at 31st March, 2022	As at 31st March, 2021
	(54,46,454.00)	(2,80,40,116.00)
	8,90,75,140.00	8,90,75,140.00
<b>Total</b>	<b>8,36,28,686</b>	<b>6,10,35,024</b>

**NOTE - 10**

**OTHER NON-CURRENT LIABILITIES**

**(a) Interest free refundable deposit**

- Deposits by Telecom  
Deposits by Gail Gas Ltd

**(b) Others**

- AIADA  
SOWIL A/c  
Liability for retiring Gratuity

	As at 31st March, 2022	As at 31st March, 2021
	10,00,000	10,00,000
	1,50,000	-
	3,50,000	3,50,000
	1,50,760	1,50,760
	74,396	48,848
<b>Total</b>	<b>17,25,156</b>	<b>15,49,608</b>

**NOTE - 11**

**TRADE PAYABLES**

- Technova Software & Hardware Solutions (Pvt) Limited  
TBR Infra (Pvt.) Limited  
Surveillance Security Private Limited

	64,900	64,900
	14,12,150	6,78,500
	1,91,160	1,69,908
<b>Total</b>	<b>16,68,210</b>	<b>9,13,308</b>

**Trade Payables ageing schedule**

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME	16,03,310			16,03,310
(ii) Others	64,900			64,900
(iii) Disputed dues - MSME				-
(iv) Disputed dues - Others				-
				<b>16,68,210</b>

**NOTE - 12**

**OTHER FINANCIAL LIABILITIES**

**a) Current maturities of long-term debts**

- Term loan from Bank of Baroda

(a)

**b) Interest payable on borrowings**

- Interest payable to Bank of Baroda

(b)

**Total (a+b)**

	-	3,93,95,976
	-	3,93,95,976
	-	13,52,372
	-	13,52,372
	-	<b>4,07,48,348</b>

**NOTE - 13**

**OTHER CURRENT LIABILITIES**

**a) Other payables**

- Advance & deposits from customers  
Liabilities for expenses  
Statutory dues

	3,12,364	1,76,021
	2,02,682	11,30,102
	22,052	1,71,071
<b>Total</b>	<b>5,37,098</b>	<b>14,77,194</b>

**NOTE - 14**

**SHORT-TERM PROVISIONS**

- Provision for tax demand

	-	1,43,406
<b>Total</b>	<b>-</b>	<b>1,43,406</b>



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss as on 31st March, 2022

	For the year ended on 31st March 2022	For the year ended on 31st March 2021
<b>NOTE - 15</b>		
<b>REVENUE FROM OPERATIONS</b>		
Collection of Toll Charges	6,37,21,017	5,65,88,040
<b>Total</b>	<b>6,37,21,017</b>	<b>5,65,88,040</b>
<b>NOTE - 16</b>		
<b>OTHER INCOME</b>		
Interest from Bank on Flexi Fixed Deposit	3,68,080	3,38,901
Proceeds From Rental/usage of Toll Infrastructure	2,12,339	-
Interest on Income Tax refund	-	-
OFC Laying Charges	-	48,00,000
Natural Gas Pipeline Laying Charges	21,000	-
Refund of Interest Expense	27,97,221	-
<b>Total</b>	<b>33,98,640</b>	<b>51,38,901</b>
<b>NOTE - 17</b>		
<b>EMPLOYEE BENEFIT EXPENSE</b>		
Salary & Bonus	17,47,004	14,00,204
Contributions to Provident Fund	66,408	57,756
Leave travel concession	40,000	80,000
Leave Money	-	-
Provision for Gratuity	25,548	22,212
Staff Welfare Expenses	-	-
<b>Total</b>	<b>18,78,960</b>	<b>15,60,172</b>
<b>NOTE - 18</b>		
<b>FINANCE COST</b>		
<b>a) Interest expense on borrowings</b>		
Interest on Term Loan	14,00,252	67,95,048
Interest on ICD	1,10,981	-
Interest on Tata Steel ICD	9,00,436	-
<b>Total</b>	<b>24,11,669</b>	<b>67,95,048</b>
<b>NOTE - 19</b>		
<b>DEPRECIATION AND AMORTISATION</b>		
Depreciation	1,06,720.68	27,92,044.00
Amortization of Intangible assets	2,34,63,851.00	1,93,68,031.00
<b>Total</b>	<b>2,35,70,572</b>	<b>2,21,60,075</b>
<b>NOTE - 20</b>		
<b>OTHER EXPENSES</b>		
Audit fees	59,000	59,000
Admin charges for PF	6,000	-
Bank charges	19,458	2,77,717
Cleaning Expenses	4,54,655	-
Consultancy charges	1,68,080	99,120
Covid-19 Expenses	54,856	1,12,752
Diesel expenses	6,575	3,000
Donation to TSF for supply of 20 oxygen concentrators	20,00,000	-
Electricity expenses	5,65,849	5,31,081
General expenses	64,908	38,893
Insurance charges	4,44,754	4,35,835
Interest & Late fees on Statutory Dues	4,982	4,99,864
Legal Charges	90,000	88,500
Operating expenses	87,04,195	78,00,390
Printing & stationery	14,027	8,315
Professional Fees	41,200	35,500
Repair & maintenance	5,69,134	3,16,981
Security expenses	22,38,916	20,62,964
Sponsorship Expenses	1,00,000	1,00,000
Statutory fees & Filing Charges	45,500	27,860
Telephone & Internet Expenses	7,326	-
Toll system maintenance charges	7,78,800	7,43,400
Travelling expenses	40,538	18,000
<b>Total</b>	<b>1,64,78,753</b>	<b>1,32,59,172</b>



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2022

**NOTE - 23 : Disclosure on Revenue Recognition as per Ind AS - 18**

As per the Service Concession Agreement entered into between the Company and the 'Government of Jharkhand', the company is to be compensated for the loss of revenue incurred due to the order of the Government of Jharkhand for exempting Toll on Two-wheelers from Oct '12 onwards.

Such revenue is recognized and accounted in the books of the company during the period when it is actually received from Government of Jharkhand.

The company is in receipt of such compensation amounting to Rs.3,02,63,620/- from Government of Jharkhand.

The details of Claim for compensation is as below -

(Figures in Rs.)

(Figures in Rs.)

Financial Year	Period	Amount	Amount
2012-13	Oct '12 to March '13	60,50,130	60,50,130
2013-14	April '13 to Nov '13	93,61,030	93,61,030
2013-14	Dec '13 to March '14	46,83,175	46,83,175
2014-15	April '14 to March '15	1,58,71,560	1,58,71,560
2015-16	April '15 to March '16	2,07,92,335	2,07,92,335
2016-17	April '16 to March '17	2,19,87,835	2,19,87,835
2017-18	April '17 to Dec '17	1,66,31,975	1,66,31,975
<b>Total claim for compensation</b>	<b>(A)</b>	<b>9,53,78,040</b>	<b>9,53,78,040</b>
<b>Received during F.Y. 2015-16</b>	<b>(B)</b>	<b>3,02,63,620</b>	<b>3,02,63,620</b>
<b>Balance claim for compensation to be compensated by Government of Jharkhand as on 31.03.2022</b>	<b>(A-B)</b>	<b>6,51,14,420</b>	<b>6,51,14,420</b>

24. Intangible Assets developed under Service Concession Agreement on BOT basis is to be amortised as per method specified in Part A of Schedule II to the Companies Act, 2013 i.e. 'Revenue based amortization'.

After review, the management has changed the 'Projected Revenue from Intangible Asset' in tune with the Actual Revenue in order to rationalize the amortization of Intangible Asset.

Computation of amortization for the year ended on 31st March, 2021 -

Particulars		Amount (Rs.)	Amount (Rs.)
Actual revenue upto 31.03.2022	(A)	6,37,21,017	6,85,54,885
WDV of Intangible asset as on 01.04.2021	(B)	49,27,40,877	53,26,00,035
Projected Revenue from Intangible Asset (Revised) (till the end of the concession period)	(C)	1,33,81,41,357	1,59,74,22,731
Amortization for the year 2021-22	(A*B)/C	2,34,63,851	2,28,57,027

25. Earning/ Expenditure in Foreign Currency: Nil (Previous year: Nil)

26. Previous period figures have been regrouped/rearranged/reclassified, wherever necessary.

27. Figures have been rounded off to nearest Rupee.

For P.K. Barman & Co.

Chartered Accountants

Firm Regn. No.: 015330N

*Bhattacharya*  
CA M. Bhattacharya

Partner

Membership No. : 017986

Place : Jamshedpur

Date : 18-05-2022



For and on behalf of Board of Directors

*Ritu Raj Sinha*  
Ritu Raj Sinha  
Managing Director

*S. Bhattacharya*  
S. Bhattacharya  
Director

**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2022

NOTE - 21 : Related party disclosure as per Ind AS - 24

a) Name of the related parties and relationship -

Holding Company : Tata Steel Utilities and Infrastructure Services Limited (TSUISL)

b) Transaction with related parties

Particulars	For the year ended on 31st March 2022	For the year ended on 31st March 2021
<b>i) Advance for Supply of Service</b>		
Opening Balance	-	3,462
Add : Amount paid during the period	-	-
Less : Amount adjusted during the period	-	3,462
Balances as on 31st March '22	-	-
<b>ii) Electricity charges</b>		
Opening Balance	-	54,741
Add : Charges incurred during the period	6,17,609	4,41,768
Less : Amount repaid during the period	6,17,609	4,96,509
Balances outstanding as on 31st March '22	-	-
<b>iii) Retention money</b>		
Opening Balance	-	2,09,39,232
Add : Amount retained during the period	-	-
Less : Amount repaid during the period	-	2,09,39,232
Balances outstanding as on 31st March '22	-	-

2. a) Name of the related parties and relationship -

i) Holding Company : Tata Steel Utilities and Infrastructure Services Limited (TSUISL)  
ii) Fellow subsidiary Company : The Tata Pigments Limited

b) Transaction with related parties -

Particulars	Holding Company	Fellow Subsidiary
<b>i) Unsecured loans / deposits accepted</b>		
Opening Balance	-	-
Add : Amount received during the period	-	82,00,000
Less : Amount repaid during the period	-	82,00,000
Balance Outstanding as on 31st March 2022	-	-

NOTE - 22 : Deferred Tax Assets as per Ind AS - 12

Particulars		Opening	Closing
Deferred Tax Assets			
Gratuity		48,848	74,396
Business Loss C/f		-	-
Unabsorbed Depreciation		24,38,63,984	24,38,63,984
Temporary Differences		24,39,12,832	24,39,38,380
<b>Deferred Tax Assets</b>	<b>A.</b>	6,78,56,550	6,78,63,657
Deferred Tax Liabilities			
WDV as per IT Act		54,89,638	48,45,133
WDV as per Cos. Act		28,11,240	28,61,013
Temporary Differences		26,78,399	19,84,120
<b>Deferred Tax Liabilities</b>	<b>B.</b>	7,45,131	5,51,982
<b>Net Deferred Tax Assets</b>	<b>(A-B)</b>	<b>6,86,01,681</b>	<b>6,84,15,640</b>
<b>Charged to Profit and Loss Account</b>			<b>1,86,041</b>



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

CIN - U45201JH1996PLC007124

**Balance Sheet as at 31st March, 2022**

Note 28

**Financial Ratios**

SI No	Ratios	Numerator		Denominator		As at 31st March, 2022	Numerator		Denominator		As at 31st March, 2021	% of Variance	Reason for Variance
a)	Current Ratio	Cash and cash equivalents	1,33,53,367	Other Financial liabilities	-	6.71	Cash and cash equivalents	80,60,025	Other Financial liabilities	4,07,48,348	0.22	2956.10%	The ratio has improved on account of increase of liquid assets due to improved collection and repayment of short term borrowings
		Trade Receivables	8,25,562	Trade payables	16,68,210		Trade Receivables	8,80,216	Trade payables	9,13,308			
		Other current assets	6,12,712	Other current liabilities	5,37,098		Other current assets	5,59,019	Other current liabilities	14,77,194			
				Provisions	-				Provisions	1,43,406			
b)	Debt-equity ratio	Total Debt	-	Shareholder's Fund	55,14,14,856	0.00	Total Debt	3,93,95,976	Shareholder's Fund	52,88,21,194	0.07	-100.00%	The ratio has improved on account of repayment of short term borrowings
c)	Debt service coverage ratio	Earnings available for debt service	4,85,75,903	Debt Service	24,11,669	20.14	Earnings available for debt service	4,67,42,491	Debt Service	67,95,048	6.88	192.81%	The ratio has considerably improved primarily due to increase in profits as operations are gradually stabilising.
d)	Return on equity ratio	Net Profits after taxes	2,25,93,662	Average Shareholder's Equity	54,01,18,025	0.04	Net Profits after taxes	1,77,87,368	Average Shareholder's Equity	51,99,27,510	0.03	22.27%	NA
e)	Inventory turnover ratio	Revenue from Operations	6,37,21,017	Average Inventory		NA	Revenue from Operations	5,65,88,040	Average Inventory		NA	NA	NA
f)	Trade receivables turnover ratio	Revenue from Operations	6,37,21,017	Average Accounts Receivables	8,25,562	77.19	Revenue from Operations	5,65,88,040	Average Accounts Receivables	5,65,88,040	64.29	20.06%	NA
g)	Trade payables turnover ratio	Revenue from Operations	6,37,21,017	Average Accounts Payable	16,68,210	38.20	Revenue from Operations	5,65,88,040	Average Accounts Payable	9,13,308	61.96	-38.35%	The ratio has improved on account of repayment of short term borrowings backed by improved collection efficiency
h)	Net capital turnover ratio	Revenue from Operations	6,37,21,017	Working Capital	1,25,86,333	5.06	Revenue from Operations	5,65,88,040	Working Capital	(3,37,82,996)	-1.68	-402.24%	The ratio has considerably improved primarily due to increase in profits as operations are gradually stabilising.
i)	Net profit ratio	Net Profits after taxes	2,25,93,662	Revenue from Operations	6,37,21,017	0.35	Net Profits after taxes	1,77,87,368	Revenue from Operations	5,65,88,040	0.31	12.80%	NA
j)	Return on capital employed	Earning before interest and taxes	2,51,91,372	Capital Employed	48,29,99,216	0.05	Earning before interest and taxes	2,47,47,522	Capital Employed	49,96,15,489	0.05	5.30%	NA
k)	Return on investment	Income generated from investments		Time weighted average investments		NA	Income generated from investments		Time weighted average investments		NA	NA	NA



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

**1. Liabilities for expenses as on 31st March, 2022**

Amount (In Rs.)

Name of the Party	2021-22	2020-21
Unpaid Consultancy fees	79,594	10,04,142
Telephone Expense Payable	2,462	
Audit Fees Payable	59,000	-
Electricity Expenses Payable	48,241	1,00,000
Himanshu Prasoon	(860)	-
Raj video	-	2,360
Interest Payable to Tata Steel Limited	(8,455)	
Surojit Bhumij	(900)	-
GreentechITS	23,600	23,600
	<b>2,02,682</b>	<b>11,30,102</b>

**2. Advances & Deposits from customers as on 31st March, 2022**

Particulars	Amount (in Rs.)	Amount (in Rs.)
Advance from BMW Industries	77,995	-
Advance from Customer for Recharge Coupon	84,989	70,421
Advance from Narbod Construction	34,580	-
Deposit from Customers for Smart Card	1,14,800	1,05,600
	-	-
	-	-
	<b>3,12,364</b>	<b>1,76,021</b>

**3. Statutory Dues as on 31st March, 2022**

Particulars	Amount (in Rs.)	Amount (in Rs.)
Liability for Employer Cont. to P.F	5,534	4,813
Liability for Employee Cont. to P.F	5,313	4,620
Professional Tax Payable	900	-
TDS Payable TSUISL (formerly known as JUSCO)	-	1,50,000
TDS Payable (Technova)	1,100	825
TDS Payable (SSPL)	3,240	2,188
TDS Payable (CMM Projects)	4,645	-
TDS Payable (TBR Infra)	1,320	8,625
	<b>22,052</b>	<b>1,71,071</b>





## ADITYAPUR TOLL BRIDGE COMPANY LIMITED

### NOTE - 1 : Corporate Information

Adityapur Toll Bridge Company Limited (ATBCL) is a public limited company and a subsidiary company of Tata Steel Limited, incorporated on 19th March 1996 vide Corporate Identity Number U45201JH1996PLC007124. The Company has been set up to develop, construct, operate and maintain toll bridge project under the 'Build-Operate-Transfer' basis and is engaged in the business of collecting and appropriating toll charges.

### NOTE – 2 : Summary of Significant Accounting Policies

#### 2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian Rupees.

#### 2.2 Use of Estimates

The preparation of the financial statements in conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts on assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

#### 2.3 Property, plant and Equipments

Property, Plant and Equipments have been stated at cost less accumulated depreciation. Such cost comprises of purchase/cost price and all attributable cost of bringing the assets to its working condition for its intended use up to the date the asset was put to use.

#### 2.4 Other Intangible Assets

Other Intangible fixed assets include the right to recover toll charges and earn revenue as specified in the Service Concession Agreement signed between the Company and Government of Jharkhand. The cost of such right includes cost incurred on construction of the project assets. Costs incurred on the project assets include direct and indirect expenses incurred for procurement/construction of roads and bridge including toll plazas and related expenses.

#### 2.5 Depreciation / Amortization

Depreciation on Property, Plant and Equipments has been provided in accordance with Schedule II to the Companies Act, 2013 which provides useful life of the assets to compute the depreciation. Prior to this requirement, the fixed assets were depreciated on Straight Line Method as specified under the Companies Act, 1956.

Amortization of Other Intangible assets is calculated on the basis of 'Revenue based amortization method' as specified in Schedule II of the Companies Act, 2013 for assets developed on Build-Operate-Transfer (BOT) basis. Further, Ind AS-101 on 'First time adoption of Ind As' read with Ind AS-38 on 'Intangible Assets' gives an option to continue Revenue based amortization for Toll roads recognized in the financial statements before the beginning of the first Ind AS financial Statements.

#### 2.6 Impairment of assets

The carrying values of assets of the company's cash-generating units are reviewed for impairment annually. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognized, if the carrying amount of those assets exceeds their recoverable amount.

## ADITYAPUR TOLL BRIDGE COMPANY LIMITED

### 2.7 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue mainly comprises of Toll revenue that is recognized in respect of toll collected at the toll plaza and the attributed share of revenue from prepaid cards. Revenue in respect of the pending claims for compensation of loss on 2-wheelers as per the Concession agreement is recognized by the company in the period when it is actually received. Whereas, Interest income is recognized as it accrues.

### 2.8 Employee Benefits Expense

Employee benefits include wages, salaries, bonuses, provident fund, paid annual leave and other benefits. These are accrued in the year in which the associated services are rendered by the employees of the company. The Company's contribution to provident fund is charged as an expense as they fall due based on the amount of contribution required to be made.

### 2.9 Borrowing Cost

Borrowing Costs that are directly attributable to the acquisition/ construction of the qualifying asset are capitalized until the time all the substantial activities necessary to prepare such assets for the intended use are complete. All other borrowing costs are recognized as expenditure during the period in which they are incurred.

### 2.10 Deferred Tax

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred Tax was not accounted before FY 2018-19 as there was no reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, from FY 2018-19 onwards the outlook towards the future profitability of the company had change and the company had accounted for deferred tax assets on temporary differences identified in FY 2018-19, FY 2019-20, FY 2020-21 and this year also i.e., FY 2021-22 company has followed the same policies.

### 2.11 Provisions and Contingencies

A provision is recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Now, there **are no Contingent liabilities** so no need to recognized as well as no need to disclosed in the notes to the financial statement.

### 2.12 Earning per Share

Basic earnings per share is calculated by dividing the net profit after tax for the period attributable to equity shareholders of the company by the weighted average number of equity shares in issue during the period.

Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period after adjustments for the effects of all dilutive potential equity shares.

### 2.13 Government Grant

Government grants in the nature of promoters' contribution, i.e., they are given with reference to the total investment in an undertaking or by way of contribution towards its total capital outlay and no repayment is ordinarily expected in respect thereof, are treated as capital reserve.