



**ADITYAPUR TOLL BRIDGE COMPANY LTD.**

**ANNUAL ACCOUNTS**

**FY: 2023-24**

# ADITYAPUR TOLL BRIDGE COMPANY LIMITED

CIN - U45201JH1996PLC007124

## Balance Sheet as at 31st March, 2024

(Rs. in Hundreds)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>I ASSETS</b>			
<b>1 Non - current Assets</b>			
a) Property, Plant and Equipment	3	81,782	66,765
b) Other Intangible assets	4	4,223,493	4,458,132
c) Investments	5	1,565,652	1,197,047
d) Deferred Tax Assets	23	265,951	568,199
e) Deferred Revenue Expenditure	24	285,406	
(A)		6,422,284	6,290,143
<b>2 Current Assets</b>			
a) Financial Assets			
(i) Trade Receivables	6	10,584	8,256
(ii) Cash and Cash Equivalents	7	54,204	44,437
b) Other current assets	8	13,911	17,976
(B)		78,699	70,667
<b>TOTAL</b>	(A+B)	<b>6,500,982</b>	<b>6,360,811</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
a) Equity Share capital	9	4,677,862	4,677,862
b) Other Equity	10	1,746,638	1,647,400
(A)		6,424,500	6,325,262
<b>Liabilities</b>			
<b>2 Non - Current Liabilities</b>			
a) Financial Liabilities			
b) Other Non-Current Liabilities	11	18,169	17,653
(B)		18,169	17,653
<b>3 Current Liabilities</b>			
a) Financial Liabilities			
(i) Trade Payables	12	43,031	11,015
(ii) Other Financial Liabilities	13	-	-
b) Other Current Liabilities	14	15,283	6,882
c) Provisions	15	-	-
(C)		58,314	17,897
<b>TOTAL</b>	(A+B+C)	<b>6,500,982</b>	<b>6,360,811</b>

Accounting Policies & Notes on Accounts

1 to 30

In terms of our attached report of even date

**For P.K. Barman & Co.**

Chartered Accountants

Firm Regn. No.: 015330N

*Bhattacharya*  
**CA M. Bhattacharya**

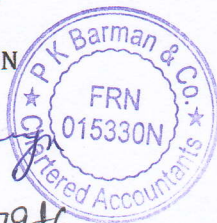
Partner

Membership No.: 017986

Place : Jamshedpur

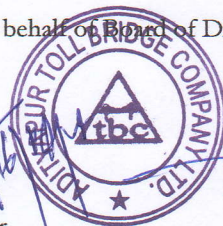
Date : 16.04.2024

UDIN: 24017986BKDC124 9887



For and on behalf of Board of Directors

*Pranay Sinha*  
**Pranay Sinha**  
Managing Director



*S. N. Thakur*  
**S. N. Thakur**  
Director

*Surojit Bhumi*  
**Surojit Bhumi**  
CFO



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

CIN - U45201JH1996PLC007124

**Statement of Profit and Loss for the year ended 31st March, 2024**

(Rs. in Hundreds)

Particulars		Note No.	For the year ended on 31st March 2024	For the year ended on 31st March 2023
I.	Revenue from Operations	16	809,491	695,982
II.	Other income	17	99,764	695,557
III.	<b>Total Income (I+II)</b>		<b>909,255</b>	<b>1,391,539</b>
IV.	<b>Expenses :</b>			
	Employee Benefits Expense	18	32,330	25,465
	Finance Costs	19	-	-
	Depreciation & Amortisation Expense	20	247,613	240,475
	Other Expenses	21	227,826	198,529
	<b>Total expenses (IV)</b>		<b>507,769</b>	<b>464,469</b>
V.	<b>Profit/(Loss) before taxes (III-IV)</b>		<b>401,486</b>	<b>927,070</b>
VI.	<b>Tax expense:</b>			
	(1) Current Tax		-	-
	(2) Mat Credit Entitlement		-	-
	(3) Deferred Tax	22	302,248	115,957
VII.	<b>Profit/(Loss) for the year (V-VI)</b>		<b>99,238</b>	<b>811,113</b>
VIII.	<b>Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
IX.	<b>Total Comprehensive Income for the year (VII+VIII)</b>		<b>99,238</b>	<b>811,113</b>
	Earning per equity share:			
	(1) Basic		0.21	1.73
	(2) Diluted		0.21	1.73

In terms of our attached report of even date

**For P.K. Barman & Co.**

Chartered Accountants

Firm Regn. No.: 015330N


**CA M. Bhattacharya**

Partner

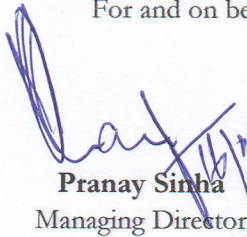
Membership No.: 017986

Place : Jamshedpur

Date : 16/4/24

UDIN: 24017986BKDGZ4988-7

For and on behalf of Board of Directors


**Pranay Sinha**  
Managing Director


**S. N. Thakur**  
Director


**Surojit Bhumi**  
CFO



# ADITYAPUR TOLL BRIDGE COMPANY LIMITED

CIN - U45201JH1996PLC007124

## Cash Flow Statement for the year ended 31st March, 2024

(Rs. in Hundreds)

Particulars	For the year ended on 31st March 2024	For the year ended on 31st March 2023
<b>(1) Cash flow from operating activities</b>		
(a) Net profit/(loss) before tax & extraordinary items	401,486	927,070
Adjustments:		
Add: Depreciation and amortization	247,613	240,475
Add: Finance cost	-	-
Add: Prior period adjustment	-	-
Less: Refund of Interest Expense	-	-
Less: Interest income	(96,113)	(29,108)
Operating profit Before working capital changes	552,986	1,138,437
Increase/(decrease) in Trade payables	32,016	(5,667)
Increase/(decrease) in Other Current Liabilities	8,401	1,511
Increase/(decrease) in Other Non-Current Liabilities	516	401
Increase/(decrease) in Short Term provisions	-	-
Increase/(decrease) in other Non current asset	(285,406)	-
(Increase)/decrease in Trade Receivables	(2,328)	-
(Increase)/decrease in Other Current Assets	4,065	(11,849)
Cash generated from operations	310,250	1,122,833
Less: Income tax paid		
Net cash flow from operating activities	<b>310,250</b>	<b>1,122,833</b>
<b>(2) Cash flow from investing activities</b>		
Purchase of Fixed Assets	(27,991)	(43,991)
Investment in FD	(421,340)	(1,197,047)
FD Matured	52,735	
Interest received	96,113	29,109
Net cash flow from investing activities	<b>(300,483)</b>	<b>(1,211,929)</b>
<b>(3) Cash flow from financing activities</b>		
Proceeds from issue of equity shares	-	-
Proceeds from Long-term borrowings	-	-
Repayment of Term-loan from Bank of Baroda	-	-
Repayment of loan from Tata Steel Limited	-	-
Interest paid	-	-
Net cash flow from financing activities	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>9,767</b>	<b>(89,096)</b>
Add: Cash and cash equivalents at the beginning of the year	44,437	133,534
<b>Cash and cash equivalents at the end of the year</b>	<b>54,203</b>	<b>44,437</b>

In terms of our attached report of even date

**For P.K. Barman & Co.**

Chartered Accountants

Firm Regn. No.: 015330N

**CA M. Bhattacharya**

Partner

Membership No.: 017986

Place : Jamshedpur

Date : 16/4/24

UDIN: 24017986 BKD GZ4 9887

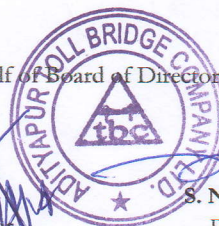


For and on behalf of Board of Directors

**Pranay Sinha**  
Managing Director

**S. N. Thakur**  
Director

**Surojit Bhumij**  
CFO



16/04/24



# ADITYAPUR TOLL BRIDGE COMPANY LIMITED

CIN - U45201JH1996PLC007124

## Statement of Changes in Equity for the year ended 31st March, 2024

Rs. in Hundreds

A. Equity Share Capital				
Balance as on 31st March, 2023		Changes in Equity share capital during the period	Balance as on 31st March, 2024	
4,677,862		-	4,677,862	
B. Other Equity				
Particulars	Reserves and Surplus		Reserves and Surplus	
	Capital Reserve	Retained Earnings	Capital Reserve	Retained Earnings
Balance at the beginning of the Year	890,751	756,648	890,751	(54,465)
Changes in accounting policy or prior period errors	-		-	
Total Comprehensive Income for the year	-	99,238	-	811,113
Dividends	-		-	
Transfer to retained earnings	-		-	
Balance at the end of the Year	890,751	855,886	890,751	756,648

In terms of our attached report of even date

For P.K. Barman & Co.

Chartered Accountants

Firm Regn. No.: 015330N

CA M. Bhattacharya

Partner

Membership No.: 017986

Place : Jamshedpur

Date : 16/04/24

UDIN: 24017986

BK0012H

9887

For and on behalf of Board of Directors

Pranay Sinha  
Managing Director

S. N. Thakur  
Director

Surojit Bhumi  
CFO

**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, 2024**

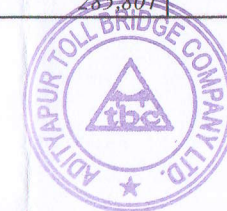
**NOTE - 3**

**PROPERTY, PLANT AND EQUIPMENT**

Rs. in Hundreds

Particulars		Gross Block			Depreciation			Net Block	
		As on 01.04.2023	Addition/ (Deletion) during the period	As on 31.03.2024	Upto 31.03.2023	For the period ended on 31.03.2024	Up to 31.03.2024	As on 31.03.2024	As on 31.03.2023
a)	<b>Buildings</b>								
	Sub-Station Building	19,730	10,940	30,670	7,934	904	8,838	21,832	11,796
b)	<b>Plant and Equipments</b>								
	D.G. Set	40,070	-	40,070	38,067	-	38,067	2,004	2,004
	Transformer	59,800	-	59,800	56,810	-	56,810	2,989	2,990
	Erection & Equipments	119,600	-	119,600	113,620	-	113,620	5,980	5,980
	CCTV Camera	2,314	36	2,350	1,442	192	1,634	716	872
	Boom Barriers	6,230	-	6,230	1,092	1,184	2,276	3,954	5,138
	FastTag	27,452	-	27,452	1,575	5,216	6,791	20,660	25,876
	Chemical Earthing	1,121	-	1,121	167	213	380	741	954
	Lightening Arrester	2,124	-	2,124	317	404	721	1,403	1,807
	PTZ Camera		12,504	12,504		1,899	1,899	10,605	-
c)	<b>Furniture &amp; Fixtures</b>	12,616	2,659	15,275	10,875	362	11,236	4,038	1,741
d)	<b>Office Equipments</b>								
	Servers & Networks	51,906	-	51,906	49,311		49,311	2,596	2,595
	Computers	3,635	928	4,563	2,838	535	3,373	1,189	797
	Air Conditioner	2,259	850	3,108	713	892	1,605	1,504	1,546
	Wall Fan	501	-	501	152	159	310	191	349
	Laptops	884	-	884	350	280	630	255	534
	UPS Battery	2,043	75	2,118	461	647	1,108	1,010	1,582
	Water Cooler	190	-	190	56	60	116	74	135
	Water Dispenser	91	-	91	21	29	50	41	70
	<b>Total</b>	352,566	27,991	380,557	285,801	12,974	298,775	81,782	66,765
	<i>Previous Year figures</i>	308,575	43,991	352,566	279,965	5,836	285,801	66,765	28,610

\* 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, 2024

## NOTE - 4

### OTHER INTANGIBLE ASSETS

(Rs. In Hundreds)

Particulars	Gross Block			Amortization			Net Block	
	As on 01.04.2023	Addition/ (Deletion) during the period	As on 31.03.2024	Upto 31.03.2023	For the period ended on 31.03.2024	Up to 31.03.2024	As on 31.03.2024	As on 31.03.2023
a) <b>Operating rights under Service Concession Agreement</b> Toll Bridge including Culverts, Project roads & Nallah bridge	6,615,780	-	6,615,780	2,157,649	234,639	2,392,287	4,223,493	4,458,132
<b>Total</b>	6,615,780	-	6,615,780	2,157,649	234,639	2,392,287	4,223,493	4,458,132
<i>Previous Year figures</i>	6,615,780	-	6,615,780	1,923,010	234,639	2,157,649	4,458,132	4,692,770



Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2024

**NOTE - 5**  
**Investments in FD**

**NOTE - 6**  
**TRADE RECEIVABLES**

More than six months  
Others

Total

### Trade Receivables ageing schedule

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	10,584			10,584
(ii) Undisputed Trade Receivables – considered doubtful				-
(iii) Disputed Trade Receivables considered good				-
(iv) Disputed Trade Receivables considered doubtful				-

**NOTE - 7**  
**CASH & CASH EQUIVALENTS**

a) Balances with Banks :

Flexi Fixed Deposit A/c with Bank of Baroda  
Current A/c with Bank of Baroda (Escrow Main A/c)  
Current A/c with Bank of Baroda (Escrow Stat Dues A/c)  
Current A/c with Bank of Baroda (Escrow Op & Main A/c)  
Current A/c with HDFC (Ascent Escrow Main 1123)  
Current A/c with HDFC (Ascent Stat Dues 1600)  
Current A/c with HDFC (Ascent Op & Main 2332)

(a)

b) Cash in hand

(b)

(b)

Total (a+b)

NOTE - 8  
OTHER CURRENT ASSETS

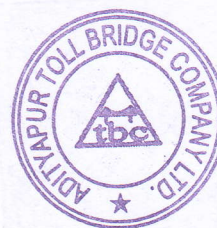
a) Balance with government authorities

TDS Receivable

**b) Other Loans and advances**

Advance to Pesante Engg  
Advance to Mahadev Enterprises

Total





# ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2024

## NOTE - 9

### EQUITY SHARE CAPITAL

#### Authorised :

5,20,00,000 Equity Shares of Rs. 10/- each

#### Issued, subscribed & paid-up :

4,67,78,617 Equity shares of Rs. 10/- each fully paid-up

Total

#### a) Reconciliation of shares outstanding :

Particulars	As at 31st March, 2024	As at 31st March, 2023
Equity Shares (in Nos.)		
At the beginning of the period	467,786	467,786
Issued during the period	-	-
Bought back during the period	-	-
Outstanding at the end of the period	467,786	467,786

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

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	% Held	No of Shares	% Held	No of Shares
Equity Shares held by -				
a) Holding Company				
Tata Steel Limited	-	-		
Tata Steel Utilities and Infrastructure Services Limited	88.50	41,400,000	88.50	41,400,000
a) Associates of Holding Company				
- Tata Motors Limited	0.39	181,800	0.39	181,800
- 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, 2024		As at 31st March, 2023	
	% Held	No of Shares	% Held	No of Shares
Equity Shares:				
Tata Steel Limited	-	-		
Tata Steel Utilities and Infrastructure Services Limited	88.50	41,400,000	88.50	41,400,000
Adityapur Industrial Area Development Authority (AIADA)	10.81	5,055,000	10.81	5,055,000

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.

## NOTE - 10

### OTHER EQUITY

- a) Retained Earnings  
b) Capital reserve

Total

As at 31st March, 2024	As at 31st March, 2023
855,886	756,648
890,751	890,751
1,746,638	1,647,400



# ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2024

## NOTE - 11

### 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

Total

10,000	10,000
1,500	1,500
3,500	3,500
1,508	1,508
1,662	1,145
18,169	17,653

## NOTE - 12

### TRADE PAYABLES

CMM Projects Private Limited

Technova Software & Hardware Solutions (Pvt.) Limited

TBR Infra (Pvt.) Limited

Surveillance Security Private Limited

Total

2,065	(5)
1,455	649
35,219	8,459
4,292	1,912
43,031	11,015

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	39,511			39,511
(ii) Others	3,519			3,519
(iii) Disputed dues - MSME				-
(iv) Disputed dues - Others				-

43,031

## NOTE - 13

### OTHER FINANCIAL LIABILITIES

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

(a)

#### b) Interest payable on borrowings

(b)

Total (a+b)

-	-
-	-
-	-
-	-
-	-

## NOTE - 14

### OTHER CURRENT LIABILITIES

#### a) Other payables

Advance & deposits from customers

Liabilities for expenses

Statutory dues

Total

2,373	4,043
6,742	2,291
6,167	548
15,283	6,882

## NOTE - 15

### SHORT-TERM PROVISIONS

Total

-	-
---	---





# ADITYAPUR TOLL BRIDGE COMPANY LIMITED

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2024

## NOTE - 16

### REVENUE FROM OPERATIONS

Collection of Toll Charges

## NOTE - 17

### OTHER INCOME

Interest Income  
Income from Hoarding  
Income from JVNL  
Insurance Claim Received  
Two Wheeler Compensation

## NOTE - 18

### EMPLOYEE BENEFIT EXPENSE

Salary & Bonus  
Contributions to Provident Fund  
Leave travel concession  
Leave Money  
Provision for Gratuity  
Staff Welfare Expenses

## NOTE - 19

### FINANCE COST

a) Interest expense on borrowings

## NOTE - 20

### DEPRECIATION AND AMORTISATION

Depreciation  
Amortization of Intangible assets

## NOTE - 21

### OTHER EXPENSES

Audit fees  
Admin charges for PF  
Bank charges  
Cleaning Expenses  
Consultancy charges  
Covid-19 & Medical Expenses  
Diesel expenses  
Electricity expenses  
Fastag Charges  
Fastag Inauguration Expense  
General expenses  
Insurance charges  
Interest & Late fees on Statutory Dues  
Legal Charges  
Meeting Expenses  
Operating expenses  
Plantation Expenses  
Printing & stationery  
Professional Fees  
Repair & maintenance  
Security expenses  
Sponsorship Expenses  
Statutory fees & Filing Charges  
Telephone & Internet Expenses  
Toll system maintenance charges  
CSR Expenses  
Billboard Expenses  
Annual Professional Tax- ATBCL  
Income Tax Expenses  
Brand Equity & Business Promotion- Tata Sons(Provision)  
Travelling expenses

Total

Total

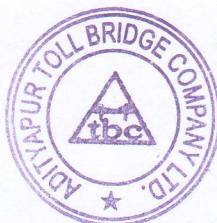
Total

Total

Total

Total

	For the year ended on 31st March 2024	For the year ended on 31st March 2023
	809,491	695,982
Total	809,491	695,982
	96,113	29,108
	3,651	5,355
	-	5,932
	-	4,018
	-	651,144
Total	99,764	695,557
	29,271	23,621
	1,343	1,043
	1,200	400
	-	-
	516	401
	-	-
Total	32,330	25,465
	-	-
Total	-	-
	12,974	5,836
	234,639	234,639
Total	247,613	240,475
	590	590
	60	60
	306	388
	5,600	6,122
	3,524	2,046
	108	112
	165	70
	6,790	4,852
	12,085	376
	-	884
	2,031	1,752
	5,153	4,518
	115	475
	1,121	887
	160	822
	120,374	97,790
	88	3,349
	345	258
	113	-
	17,861	37,512
	28,202	24,400
	-	1,770
	-	863
	211	334
	9,333	7,788
	4,100	-
	1,040	-
	75	-
	6,647	-
	1,364	-
	265	511
Total	227,826	198,529



**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**

Notes annexed to and forming part of Balance Sheet and Statement of Profit and Loss  
as on 31st March, 2024

**NOTE - 22 : 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 2024	For the year ended on 31st March 2023
<b>i) Advance for Supply of Service</b>		
Opening Balance	-	-
Add : Amount paid during the period	-	-
Less : Amount adjusted during the period	-	-
Balances as on 31st March '24	-	-
<b>ii) Electricity charges</b>		
Opening Balance	-	-
Add : Charges incurred during the period	6,790	6,176
Less : Amount repaid during the period	6,790	6,176
Balances outstanding as on 31st March '24	0	-
<b>iii) Retention money</b>		
Opening Balance	-	-
Add : Amount retained during the period	-	-
Less : Amount repaid during the period	-	-
Balances outstanding as on 31st March '24	-	-

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 -

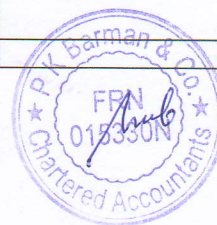
Particulars	Holding Company	Fellow Subsidiary
<b>i) Unsecured loans / deposits accepted</b>		
Opening Balance	-	-
Add : Amount received during the period	-	82,000
Less : Amount repaid during the period	-	82,000
Balance Outstanding as on 31st March 2022	-	-

**NOTE - 23 : Deferred Tax Assets as per Ind AS - 12 (all the figures have been estimated annually for the purpose of cancellations)**

Particulars	Opening	Closing
<b>Deferred Tax Assets</b>		
Gratuity	1,145	1,662
Business Loss C/f	-	-
Unabsorbed Depreciation	1,937,027	947,348
Temporary Differences	1,938,173	949,010
<b>Deferred Tax Assets A.</b>	564,396	264,015
<b>Deferred Tax Liabilities</b>		
WDV as per IT Act	79,815	88,743
WDV as per Cos. Act	66,754	81,782
Temporary Differences	13,062	6,961
<b>Deferred Tax Assets B.</b>	3,804	1,937
<b>Net Deferred Tax Assets (A+B)</b>	<b>568,199</b>	<b>265,951</b>
<b>Charged to Profit and Loss Account</b>		<b>302,248</b>

**NOTE - 24: Deferred Revenue Expenditure (Road Resurfacing)**

Particulars	For the year ended on on	For the year ended on 31st March 2023
Deferred Revenue Expenditure		
Road Resurfacing	285,406	-
<b>Total</b>	<b>285,406</b>	<b>-</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, 2024

25. 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, 2024 -

Particulars		Amount (Rs.)	Amount (Rs.)
Actual revenue upto 31.03.2024 (A)		809,491	695,982
WDV of Intangible asset as on 01.04.2023 (B)		4,458,132	4,692,770
Projected Revenue from Intangible Asset (Revised) (C)		15,380,326	13,919,632
(till the end of the concession period)			
Amortization for the year 2023-24 (A*B)/C		234,639	234,639

26. As per TDS Traces website short deduction under 26Q for FY 2012-13 is shown of Rs. 260 (Short deduction Rs. 233 & Interest on Short deduction Rs. 22).
27. Earning/ Expenditure in Foreign Currency: Nil (Previous year: Nil)
28. Previous period figures have been regrouped/rearranged/reclassified, wherever necessary.
29. Figures have been rounded off to nearest Rupee.

In terms of our attached report of even date

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

CA M. Bhattacharya  
Partner  
Membership No.: 017986  
Place: Jamshedpur  
Date: 16/04/24

UDIN: 24017986BKDGZ49887

For and on behalf of Board of Directors

Pranay Sinha  
Managing Director

S. N. Thakur  
Director

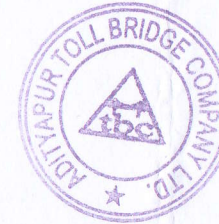
Surojit Bhumi  
CFO

**ADITYAPUR TOLL BRIDGE COMPANY LIMITED**  
CIN - U45201JH1996PLC007124  
Balance Sheet as at 31st March, 2024

Note 30

**Financial Ratios**

Sl No	Ratios	Numerator		Denominator		As at 31st March, 2024	Numerator		Denominator		As at 31st March, 2023	% of Variance	Reason for Variance
a)	Current Ratio	Cash and Cash Equivalents	54,204	Other Financial Liabilities	-	1.35	Cash and Cash Equivalents	44,437	Other Financial Liabilities	-	3.95	-65.82%	The ratio has improved on account of increase of liquid assets due to improved collection and repayment of short term borrowings
		Trade Receivables	10,584	Trade Payables	43,031		Trade Receivables	8,256	Trade Payables	11,015			
		Other current assets	13,911	Other Current Liabilities	15,283		Other current assets	17,976	Other Current Liabilities	6,882			
				Provisions	-				Provisions	-			
b)	Debt-equity ratio	Total Debt	-	Shareholder's Fund	6,424,500	0.00	Total Debt	-	Shareholder's Fund	6,325,262	0.00	NA	NA
c)	Debt service coverage ratio	Earnings available for debt service	346,851	Debt Service	-	NA	Earnings available for debt service	1,051,588	Debt Service	-	0.00	NA	NA
d)	Return on equity ratio	Net Profits after taxes	99,238	Average Shareholder's Equity	6,374,881	0.02	Net Profits after taxes	811,113	Average Shareholder's Equity	27,125,390	0.03	-47.94%	The ratio has improved on account of receipt of Two Wheeler Compensation from the Govt. of Jharkhand
e)	Inventory turnover ratio	Revenue from Operations	809,491	Average Inventory		NA	Revenue from Operations	695,982	Average Inventory		NA	NA	NA
f)	Trade receivables turnover ratio	Revenue from Operations	809,491	Average Accounts Receivables	10,584	76.49	Revenue from Operations	695,982	Average Accounts Receivables	695,982	84.30	-9.27%	NA
g)	Trade payables turnover ratio	Revenue from Operations	809,491	Average Accounts Payable	43,031	18.81	Revenue from Operations	695,982	Average Accounts Payable	11,015	63.19	-70.23%	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	809,491	Working Capital	20,385	39.71	Revenue from Operations	695,982	Working Capital	52,770	13.19	201.09%	The ratio has considerably improved primarily due to increase in profits as operations are gradually stabilising.
i)	Net profit ratio	Net Profits after taxes	99,238	Revenue from Operations	809,491	0.12	Net Profits after taxes	811,113	Revenue from Operations	695,982	1.17	-89.48%	The ratio has improved on account of receipt of Two Wheeler Compensation from the Govt. of Jharkhand
j)	Return on capital employed	Earning before interest and taxes	401,486	Capital Employed	6,158,549	0.07	Earning before interest and taxes	927,070	Capital Employed	5,757,062	0.16	-59.52%	The ratio has improved on account of receipt of Two Wheeler Compensation from the Govt. of Jharkhand





# ADITYAPUR TOLL BRIDGE COMPANY LIMITED

## 1. Liabilities for expenses as on 31st March, 2024

(Rs. In Hundreds)

Name of the Party	2023-24	2022-23
Unpaid Consultancy fees	2,440	1,567
Dot Net	41	-
Satguru Medicals	23	-
Audit Fees Payable	590	590
Tata Sons Private Limited (Provision)	1,364	-
Student Corner	42	-
R K Distributor	75	-
Moon star	114	-
ASB Network	12	-
Himanshu Prasoon	885	(9)
Interest Payable to Tata Steel Limited	(85)	(85)
Surojit Bhumij	785	(9)
Mrityunjay Kumar Mishra	220	-
GreentechITS	236	236
	<b>6,742</b>	<b>2,291</b>

## 2. Advances & Deposits from customers as on 31st March, 2024

Particulars	Amount (Rs. In Hundreds)	Amount (Rs. In Hundreds)
Advance from BMW Industries	-	811
Advance from Customer for Recharge Coupon	1,133	740
Advance from Narbod Construction	-	1,174
Advance from First Choice	-	93
Deposit from Customers for Smart Card	1,240	1,224
	<b>2,373</b>	<b>4,043</b>

## 3. Statutory Dues as on 31st March, 2024

Particulars	Amount (Rs. In Hundreds)	Amount (Rs. In Hundreds)
Liability for Employer Cont. to P.F	112	93
Liability for Employee Cont. to P.F	107	89
Professional Tax Payable	12	53
GST Payable	564	-
Annual Professional Tax-ATBCL	25	-
Income Tax Demand	3,637	-
TDS Payable (Technova)	2	-
TDS Payable (SSPL)	37	32
TDS Payable (CMM Projects)	72	7
TDS Payable (TBR Infra)	1,162	31
TDS Payable (Himanshu Prasoon)	89	81
TDS Payable (Mahadev Enterprises)	35	54
TDS Payable (KRA)	225	-
TDS Payable (NSDL)	-	15
TDS Payable (Surojit Bhumij)	89	92
	<b>6,167</b>	<b>548</b>

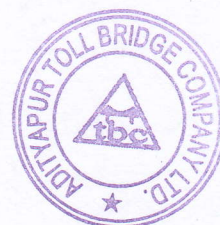


ADITYAPUR TOLL BRIDGE COMPANY LIMITED			
Investment in Fixed Deposit with Bank for the year 2023-24			
(Rs. in Hundreds)			
S.no	Particular	Amount	Amount
1	<b>FD-1022</b>	50,000	
	Add:- Interest	2,449	
	Less: TDS	245	52,204
2	<b>FD-10980</b>	322	
	Add:- Interest	20	
	Less: TDS	2	340
3	<b>FD-20114</b>	154,561	
	Add:- Interest	8,644	
	Less: TDS	864	162,341
4	<b>FD-25571</b>	50,000	
	Add:- Interest	1,827	
	Less: TDS	183	51,645
5	<b>FD-45022</b>	50,000	
	Add:- Interest	3,644	
	Less: TDS	364	53,280
6	<b>FD-47504</b>	35,000	
	Add:- Interest	1,914	
	Less: TDS	191	36,722
7	<b>FD-48844</b>	162,979	
	Add:- Interest	11,678	
	Less: TDS	1,168	173,490





ADITYAPUR TOLL BRIDGE COMPANY LIMITED			
Investment in Fixed Deposit with Bank			
for the year 2023-24			
(Rs. in Hundreds)			
S.no	Particular	Amount	Amount
8	<b>FD-57350</b>	125,758	
	Add:- Interest	9,159	
	Less: TDS	916	134,000
9	<b>FD-597606</b>	50,000	
	Add:- Interest	327	
	Less: TDS	33	50,294
10	<b>FD-67157</b>	162,991	
	Add:- Interest	11,678	
	Less: TDS	1,168	173,501
11	<b>FD-67769</b>	162,985	
	Add:- Interest	11,678	
	Less: TDS	1,168	173,496
12	<b>FD-68789</b>	50,000	
	Add:- Interest	3,164	
	Less: TDS	316	52,848
13	<b>FD-69090</b>	162,997	
	Add:- Interest	11,678	
	Less: TDS	1,168	173,507
14	<b>FD-73348</b>	50,000	
	Add:- Interest	2,868	
	Less: TDS	287	52,581
15	<b>FD-75651</b>	50,000	
	Add:- Interest	2,133	
	Less: TDS	213	51,920
16	<b>FD-75651</b>	162,974	
	Add:- Interest	11,678	
	Less: TDS	1,168	173,484
			<b>1,565,652</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 from Toll Users.

### 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.

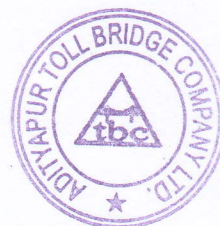
#### 2.5 Depreciation / Amortization

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. 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. Gratuity and Leave Encashments are maintained in Cash Basis.

### 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, FY 2021-22, FY 2022-23 and this year also i.e., FY 2023-24 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. No Government Grants received in FY'2023-24.

### 2.14 Audit Trail

As per the Companies Act, 2013 section 128(1) of Companies (Accounts) Rules, 2014 states that every company using or maintaining accounting books should only use accounting software that includes a feature of audit trail recording concerning each and every transaction. The company has followed audit trail in accounting software i.e. SAP.



**P K BARMAN & CO**  
**(CHARTERED ACCOUNTANTS)**

Silver Jubilee Years +  
Category - I CA Firm  
JAMSHEDPUR & KOLKATA



**Head Office :**  
Sakchi Plaza (2nd Floor),  
(Opposite to The Galleria Mall)  
Straight Mile Road, Sakchi,  
JAMSHEDPUR - 831001, (INDIA).  
☎ (0657) 2429008 (O)  
Mobile : +91 9431172587, 9431358987  
E-mail : bbfc@rediffmail.com  
capkbarman@gmail.com  
website : www.pkbarman.com

**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 Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024 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, 2024 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



**KOLKATA OFFICE**

3B Roma Apartment, 472 Dum Dum Park, Kolkata - 700055. Call : +91 9836669798, 79080015011  
Email : bbfc@rediffmail.com, ramendas.ca@gmail.com Website : www.pkbarman.com



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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 the requirement of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year in accordance with the provision of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report 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.

iv.(a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested ( either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the



company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement

v. The company has not declared any dividend during the year in contravention of the provision of section 123 of the companies Act, 2013.

vi. As per Provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended March 31, 2024.

- **Audit Trail Feature:** The company's accounting software has a feature for recording an audit trail (edit log) that is non-configurable and has been operational throughout the year for all transactions recorded in the software.
- **Operation Throughout the Year:** The Company has the audit trail feature which was enabled and operated throughout the financial year for all transactions recorded in the accounting software.
- **Tamper-proof:** The feature is designed in such a way that it cannot be disabled or altered.
- **Preservation of Audit Trail:** The audit trail has been preserved by the company as per the statutory requirements for record retention.

for P. K. Barman & Co.  
(Chartered Accountants)  
FRN - 015330N

  
(CA M. BHATTACHARYA)



Partner

Membership No. 017986

UDIN : 24017986BKDGZHQ887

Place: Jamshedpur

Date: 16.04.2024





**"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, 2024.

- (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 31.03.2024.



(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, 2024 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 disclosed as income for tax assessments under the Income Tax Act, 1961 (43 of 1961). Also, there are no such case of unrecorded income of earlier years which is disclosed as income during the year as per our observation and explanation given to us by the Management.

(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: Not Applicable

(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.



(c) 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 .

(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)  
FRN - 015330N

*M. Bhattacharya*  
(CA M. BHATTACHARYA)



Partner

Membership No. 017986

UDIN : 24017986 BKD 01ZH 9887

Place: Jamshedpur

Date: 16.04.2024



### **"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, 2024

**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, 2024 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



#### **KOLKATA OFFICE**



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, 2024 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)**  
**FRN - 015330N**

*Bhattacharya*  
**(CA M. BHATTACHARYA)**



**Partner**

**Membership No. 017986**

**UDIN : 24017986BKDCZH 9887**

**Place: Jamshedpur**

**Date: 16.04.2024**