EKANSH
Concepts Limited

Ref. No.: EKANSH/CC/BSE-25/2023-24

Date: September 08, 2023

BSE Limited
P.J. Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 531364

Dear Sir/Madam,

Subject: Notice of 31st Annual General Meeting and Annual Report for FY 2022-23

Reference: Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that 31st Annual General Meeting of the Company will be held on Saturday, September 30, 2023 at 11:30 A.M IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") read with General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circulars No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, issued by the Securities and Exchange Board of India ("SEBI Circulars"), the AGM will be held through VC/OAVM without the physical presence of the Shareholders at a common venue.

Accordingly, in pursuance of Regulation 30 and Regulation 34(1) of the SEBI Listing Regulations, as amended from time to time, please find enclosed Notice of the AGM and the Annual Report of the Company for the Financial Year 2022-23, which will be sent to the Members through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants.

In terms of Regulation 46 of the SEBI Listing Regulations, the said Notice of 31st AGM and the Annual Report is also available on the website of the Company and can be accessed at www.ekanshconcepts.com.

EKANSH CONCEPTS LIMITED

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)
A 403, 4th Floor, Mittal Commercial, Marol, Andheri East, Mumbai, Maharashtra - 400059
CIN: L74110MH1992PLC070070
Contact: 022-47781806 | Email: info@ekanshconcepts.com
Website: www.ekanshconcepts.com

EKANSH
Concepts Limited

Further, in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations, the Company is providing the facility to its members to exercise their right to vote by electronic means on any or all of the businesses specified in the notice convening the 31st Annual General Meeting of the Company, through remote e-Voting (as well as e-Voting during the AGM) services of CDSL. The e-Voting instructions and the process to join meeting through VC/ OAVM is set out in the AGM Notice.

Further, in accordance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of AGM along with the Annual Report is being sent by electronic mode today i.e., September 08, 2023, to only those Shareholders whose email addresses are registered with the Company/ Depository Participants.

This is for your information and Records.

Thanking You,
Yours Truly,
For Ekansh Concepts Limited
(Formerly known as Paramone Concepts Limited)

Mamta

EKANSH CONCEPTS LIMITED

MAMTA NARENDRA JAIN

Digitally signed by MAMTA NARENDRA JAIN
DN: c=IN, st=Gujarat, 2.5.4.20=cb4fb720f09ae517efdba92fd97c5ccf95d77a55360 53e006aa5b71c2355e1a1, postalCode=395010, street=E602 VATIKA TOWNSHIP ARVIND NAGAR PARVAT PATIYA SURAT CITY SURAT, pseudonym=42556a5ae87e550f1673aab050536790, serialNumber=7572527742cbd1b979684e25c9d1720a6701 51c817966f5a9c6ec332f1fe4927, o=Personal, cn=MAMTA NARENDRA JAIN
Date: 2023.09.08 19:04:24 +05'30'

Mamta Jain
(Company Secretary & Compliance Officer)

Ekansh Concepts Limited

Formerly known
Paramone Concepts Limited

Annual Report
2022-23

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COMPANY INFORMATION

BOARD OF DIRECTORS	
Mr. Mushtaq Shaikh (resigned w.e.f. August 11, 2023)	Whole time Director
Mr. Surendra Kumar Kulhari	Executive Director
Mr. Sundarlal Sanwarmal Bagaria	Non-Executive Independent Director
Mrs. Ekta Gupta	Non-Executive Independent Director
Mrs. Deepak Nayak Ranjan	Executive Director
Mr. Shivratan Krishnakumar Agarwal (appointed w.e.f November 11, 2022)	Non-Executive Independent Director
Mr. Vijendra Jain (resigned w.e.f. August 12, 2022)	Executive Director
Mr. Heeralal Agarwal (appointed w.e.f August 11, 2023)	Executive Director

REGISTERED OFFICE

A-403, Mittal Commercial, 'A'-Wing, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai-400059
CIN: L74110MH1992PLC070070
Tel: +91-22-40149792;
Email: info@ekanshconcepts.com
Website: www.ekanshconcepts.com
(Registered office changed w.e.f. July 1, 2023)

CHIEF FINANCIAL OFFICER

Mr. Deepak Ranjan Nayak
(resigned w.e.f. June 16, 2023)

Mr. Heeralal Agarwal
(appointed w.e.f. June 16, 2023)

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Pvt. Ltd.
D-153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi- 110020
Tel: +91 011 41044923
E-mail: info@skylinerta.com

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mrs. Mamta Jain
(appointed w.e.f August 11, 2023)

BANKERS TO THE COMPANY

HDFC BANK
CANARA BANK

STATUTORY AUDITORS

M/s. Pramod K. Sharma & Co.,
Chartered Accountants
11 & 12, IInd Floor, Sarnath
Commercial Complex, Opp. Board
Office, Shivaji Nagar, Bhopal-462016.

SECRETARIAL AUDITORS

M/s. Nidhi Bajaj & Associates
Company Secretaries
A/ 401, Kailash Mansarovar,
Amritvani Road, Bhayander (West),
Thane – 401 101.

Dear Shareholders,

It gives me great pleasure to inform you that during the fiscal year 2022-2023, we faced competition and disruption from both internal and external forces. Despite the obstacles of the year, I am pleased to report that your company performed well. Total income increased by 10.66% over the fiscal year 2021-2022.

At Ekansh, we prioritise the wellbeing of our members and are doing all in our power to provide them the assistance they need to get through these trying times. Despite the extensive interruption during the reviewed year, your company was able to weather this disaster. This has further strengthened our belief in the long-lasting power of your company's strategic building elements, namely its people and culture. In these exceptional circumstances, the tenacity of our members and the ideals embedded in our culture have really come to the fore. I sincerely think that you can only rise above the work at hand and take full responsibility to make a difference when you are equipped with freedom and opportunity.

The company, which operates in markets including water supply projects, is one of India's fastest-growing consulting organisations. Affordable housing, roads & highway, sustainable urban development, environmental protection, and public financial reforms. Your company now has new commercial opportunities because to the government's recent push for expenditure in infrastructure-related industries like health, water, and roads.

All of our accomplishments over the last year are a result of the management's and employees' tireless efforts. We actively discussed ways to continue providing our services to our valued consumers throughout the nation via video sessions with our clients, customers, and coworkers. Future technology is well-planned, and the current economic crisis has just emphasised how quickly firms need to use digital technologies. The globe will look considerably different when we get through this crisis. Employers are realising that this new mode of working has productivity that is at least equal to it.

In every crisis, it's crucial to act promptly to reevaluate goals in light of shifting market realities. Your Business will keep putting its emphasis on providing our clients with dependable, secure, authentic, and trustworthy services while enhancing their accessibility via execution that is agile and resilient. In an effort to produce sustainable value for everyone, we will continue to work collaboratively with all of our partners along the value chain and uphold our responsibility to the community and the environment.

I want to take this opportunity to once again thank all of our team members on behalf of the Board of Directors for their heroic efforts in overcoming the difficulties brought on by this historic crisis. I also want to express my heartfelt appreciation to the Board for its ongoing leadership and support. I also want to express my sincere gratitude to all of our suppliers, partners, and other business associates who have steadfastly supported your company in the face of hardship. We sincerely appreciate all of our shareholders' trust, counsel, and support, and we will keep doing so as we work to overcome the difficulties at hand and look forward to better days.

We appreciate your trust in the Company. I anticipate your further assistance and cooperation.

Sd/-

Mr. Deepak Ranjan Nayak
Director

To,
The Members,
Ekansh Concepts Limited
(Formerly known as Paramone Concepts Limited)
CIN: L74110MH1992PLC070070
Address: A-403, Mittal Commercial, 'A'-Wing,
Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai-400059.

Your Directors are pleased to present the 31st Annual Report on the business and affairs of Ekansh Concepts Limited (the "Company") along with the Audited Financial Statements for the year ended on March 31, 2023 and other accompanying reports, notes and certificates.

1) FINANCIAL HIGHLIGHTS

The Company has adopted Accounting Standards ("Ind AS") notified by the Companies (Indian Accounting Standards) Rules, 2015, accordingly the Financial Statements for the current financial year 2022-23 have been prepared as per Ind AS reporting framework.

The table below gives the financial highlights of the Company for the year ended March 31, 2023 on standalone & consolidated basis compared to the previous financial Year.

Financial Highlights of the Company **(Rs. In Lakhs)**

Particulars	Standalone		Consolidated	
	Year Ended 31.03.2023	Year Ended 31.03.2022	Year Ended 31.03.2023	Year Ended 31.03.2022
Total Income	7587.12	6856.03	7587.12	6856.03
Total Expenditure	6572.77	5977.42	6580.85	5987.04
Profit Before Tax	1014.35	878.61	1006.27	868.99
Provision for Tax	257.15	129.32	257.18	128.96
Profit After Tax	757.20	749.28	749.09	740.03
Share of Profit from Joint Ventures	-	-	1.68	-
Profit for the year after share of Profit from Associates	-	-	750.77	740.03
Add: Other Comprehensive income (net of tax) Items that will not be reclassified to profit & Loss				
Re-measurement of net defined benefit obligations	8.68	9.85	8.68	9.85
Re - measurement of investment in equity	(437.32)	(52.11)	(437.32)	(52.11)
Total Comprehensive Income	328.56	707.03	322.13	697.77

2) COMPANY'S PERFORMANCE

On Consolidated basis, the total income of the Company for the Year under review is Rs. 7587.12 Lakhs as compared to Rs. 6856.03 Lakhs in the previous year. Net Profit after Tax stood at Rs. 750.77 Lakhs as compared to Net Profit of Rs. 740.03 Lakhs in the previous year. On Standalone basis, the total income of the Company for the Year under Review is Rs. 7587.12 Lakhs as compared to Rs. 6856.03 Lakhs in the previous year. Net Profit after Tax stood at Rs. 757.20 Lakhs as compared to Net Profit of Rs. 749.28 Lakhs in the previous year.

3) RESERVES

No amount is apportioned from Profit and Loss Account and transferred to any Reserve Account in the Financial Year 2022-23.

4) DIVIDEND

The Board of Directors, after considering the relevant circumstances, has decided that it would be prudent, not to recommend any dividend for the financial year ended March 31, 2023.

5) SHARE CAPITAL

The paid-up Equity Share Capital as on 31st March, 2023 was Rs. 15,12,76,000/-. During the year under review, the Company has not issued any shares.

Event based Disclosure:

During the year under review, the Company has not taken up any of the following activities except as mentioned:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

6) SUBSIDIARY COMPANY/ASSOCIATE

Your Company has one wholly owned subsidiary M/s. Choice Realty Private Limited, which is engaged in the activity of Development & Construction. Pursuant to Section 129(3) of the Companies Act, 2013 the consolidated financial statements of the company and its subsidiary, prepared in accordance with the relevant accounting standards specified under Section 133 of the companies Act, read with Rule 7 of the Companies Account Rules, 2014 form part of this Annual Report and is annexed as Annexure I. Apart from above, there are no companies which have become or ceased to be its Subsidiaries, Joint Venture or Associate Companies during the financial year 2022-23.

7) CORPORATE STRUCTURE – DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on March 31, 2023, the Board of Directors comprised of 6 (Six) Directors, 3 (Three) are Non-executive Independent Directors (including a Women Director) and 3 (Three) are Executive Directors including 1(One) Whole Time Director. The composition of the Board is in conformity with the provisions of the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

All the Independent Directors of the Company have given declarations and confirmed that they meet the criteria of 'Independence' as stipulated under the Act and the Listing Regulations.

MEETING OF BOARD OF DIRECTORS

During the year under review, 4 (Four) Board Meetings were held. The details of composition of the Board, meetings of the Board held and attendance of the Directors at such meetings which are given in the Corporate Governance report, which forms part of this Report.

BOARD OF DIRECTORS

The details of Board of Directors of the Company as on date of Report are as follows:

SR. NO.	Name of the Director	DIN	Nature of Directorship
1.	Mr. Sundarlal Sanwarmal Bagaria	07269962	Non-Executive Independent Director
2.	Mrs. Ekta Gupta	08353871	Non-Executive Independent Director
3.	Mr. Shivratan Krishnakumar Agarwal	03496765	Non-Executive Independent Director
4.	Mr. Surendra Kumar Kulhari	00727964	Executive Director
5.	Mr. Deepak Nayak Ranjan	08406471	Executive Director
6.	Mr. Heeralal Agarwal	10269844	Additional Executive Director

Note:

1. Mr. Vijendra Jain (DIN: 07318877), Director of the Company has resigned as Director of the Company with effect from August 12, 2022.
2. Mr. Deepak Nayak Ranjan (DIN: 08406471) appointed as regular director of the company with effect from September 30, 2022 at Annual General Meeting.
3. Mr. Shivratan Krishnakumar Agarwal (DIN: 03496765) appointed as an Additional Director of the company with effect from November 11, 2022.
4. Mr. Shivratan Krishnakumar Agarwal (DIN: 03496765) appointed as regular director of the company with effect from January 30, 2023 through Postal ballot.

5. Mr. Heeralal Agarwal (DIN: 10269844) appointed as an Additional Executive Director of the company with effect from August 11, 2023.
6. Mr. Mushtaq Mukhtar Alam Shaikh (DIN: 08144509), Wholetime Director of the Company has resigned as Wholetime Director of the Company with effect from August 11, 2023.

RETIREMENT BY ROTATION

Pursuant to Section 149, 152 and other applicable provisions of the Act and the Articles of Association of the Company, Mr. Deepak Ranjan Nayak (DIN: 08406471), is liable to retire by rotation and being eligible offers himself for re-appointment. As the reappointment of Director is appropriate and in the best interest of the Company, the Board recommends the re-appointment of the Director for your approval.

APPOINTMENT OF MR. HEERALAL AGARWAL (DIN:10269844) AS EXECUTIVE & NON-INDEPENDENT DIRECTOR LIABLE TO RETIRE BY ROTATION

Subsequent to the end of the financial year, the Board of Directors, on the recommendation of the Nomination & Remuneration Committee appointed Mr. Heeralal Agarwal (DIN:10269844) as an Additional Executive Director with effect from August 11, 2023. In terms of Section 161 of the Act, Mr. Heeralal Agarwal holds office up to the date of ensuing Annual General Meeting. Nomination and Remuneration Committee and the Board recommend the appointment of Mr. Heeralal Agarwal as Whole-time Director liable to retire by rotation for the approval by the Members of the Company. Brief profile of Mr. Heeralal Agarwal is given in the Notice convening 31st Annual General Meeting.

The abovenamed Directors have submitted Form DIR-8, pursuant to Section 164 of the Companies Act, 2013 & Rule 14(1) of the Companies (Appointment & Qualification of Directors) Rules, 2014, along with their consent in Form DIR-2 pursuant to Section 152 of the Companies Act, 2013 & Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Necessary Resolutions for the appointment / re-appointment / re-designation of the abovenamed Directors have been included in the Notice convening the ensuing 31st Annual General Meeting and details of the proposed appointees, as required pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2 (SS-2), are given in the Appendix to the Explanatory Statement annexed to the said Notice.

KEY MANAGERIAL PERSONNEL (KMP'S) OF THE COMPANY

Key Managerial Personnel of the Company are as follows:

Mr. Mushtaq Shaikh*	Whole time Director
Mr. Deepak Ranjan Nayak**	Director
Ms. Jyoti Gupta***	Company Secretary and Compliance Officer
Mr. Heeralal Agarwal****	CFO
Ms. Meeti Sheth*****	Company Secretary and Compliance Officer
Mrs. Mamta Jain******	Company Secretary and Compliance Officer

*Mr. Mushtaq Mukhtar Alam Shaikh (DIN: 08144509), Wholetime Director of the Company has resigned as Wholetime Director of the Company with effect from August 11, 2023.

** Mr. Deepak Ranjan Nayak (DIN: 08406471) appointed as regular director of the company with effect from September 30, 2022 at Annual General Meeting. He resigned as Chief Financial Officer of the Company w.e.f. June 16, 2023. He continues as Executive Director on the Board of the Company.

*** Ms. Jyoti Gupta resigned as Company Secretary and Compliance Officer of the Company w.e.f. December 17, 2022.

**** Mr. Heeralal Agarwal appointed as Chief Financial Officer of the Company with effect from June 16, 2023.

***** Ms. Meeti Sheth appointed as Company Secretary and Compliance Officer of the Company w.e.f. June16, 2023 and resigned w.e.f. July 12, 2023

****** Mrs. Mamta Jain appointed as Company Secretary and Compliance Officer of the Company w.e.f. August 11, 2023.

APPOINTMENT AND RESIGNATION OF COMPANY SECRETARY

Ms. Jyoti Gupta resigned from the position of Company Secretary and Compliance officer with effect from December 17, 2022. Your Company has intimated about the above change to the Stock Exchange(s) where the securities of Company are listed i.e. BSE Limited. The necessary Form DIR–12 for the change of Company Secretary and Compliance Officer has been filed with Ministry of Corporate Affairs.Your Company had appointed Ms. Meeti Sheth as the Company Secretary and Compliance Officer of the Company with effect from June 16, 2023.

Ms. Meeti Sheth resigned from the position of Company Secretary and Compliance officer with effect from July 12, 2023. Your Company has intimated about the above change to the Stock Exchange(s) where the securities of Company are listed i.e. BSE

Limited. The necessary Form DIR–12 for the change of Company Secretary and Compliance Officer has been filed with Ministry of Corporate Affairs

Your Company has appointed Mrs. Mamta Jain as the Company Secretary and Compliance Officer of the Company with effect from August 11, 2023.

APPOINTMENT AND RESIGNATION OF CHIEF FINANCIAL OFFICER

Your Company has appointed Mr. Heeralal Agarwal as the Chief Financial Officer of the Company with effect from June 16, 2023.

Mr. Deepak Nayak Ranjan resigned from the position of Chief Financial Officer with effect from June 16, 2023. Your Company has intimated about the above change to the Stock Exchange(s) where the securities of Company are listed i.e. BSE Limited. The necessary Form DIR–12 for the change of Chief Financial Officer has been filed with Ministry of Corporate Affairs.

8) CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility (CSR) is the Companies intent to make a positive difference to the society; Companies have realized that the Government alone will not be able to get success in its endeavour to uplift the Society so therefore the concept of CSR has gained its prominence in recent years and has been made mandatory as per Companies Act, 2013, which requires Companies to contribute some part of its profits towards the CSR activities. With the rapidly changing corporate environment, more functional autonomy and operational freedom we have adopted Corporate Social Responsibility as a strategic tool for sustainable growth. We are committed to operate our business with emphasis on CSR in all areas of our operation. We will integrate our business values and operations to meet the expectations of our shareholders, customers, employees, regulators, investors, suppliers, community and to take care of environment with best interest.

The net profit before tax of the Company for the financial year 2021-22 was Rs.878.61 Lakh. The CSR policy is available on the website of the Company http://ekanshconcepts.com/data/corporate-governance/policy.html.

CSR Policy contains the CSR activities to be carried out, governance structure, implementation process, etc.

The key philosophy of CSR initiatives of the company is guided by three core commitments of Scale, Impact and Sustainability.

The Board was advised that the Ministry of Corporate Affairs vide its notification dated January 22, 2021 notified key amendments in the CSR provisions through Companies (Amendment) Act, 2020 and also notified the Companies (CSR Policy) Amendment Rules, 2021 according to which if CSR expenditure of any Company does not exceed INR 50 lakhs p.a., the Company is not required to constitute a CSR Committee and functions of such committee shall be discharged by Board of Directors. As the CSR expenditure of the Company is less than 50 Lakhs therefore Company is not required to constitute CSR Committee and functions of such committee shall be discharged by Board of Directors.

The Board shall abide by the provisions of Companies Act, 2013 read with rules made thereunder including any amendments thereto from time to time with respect to CSR and the terms of Policy and shall perform following functions:

1. To review, revise and monitor CSR Policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
2. To approve the amount of expenditure to be incurred on such activities;
3. To monitor the CSR activities of the Company from time to time;
4. To do all such acts, deed and things as may be necessary in connection with or incidental to implementing the Company's CSR Policy and CSR activities or as may be from time to time and to be in compliance with the Companies Act, 2013 and read with rules made thereunder.

The Annual Report on the CSR activities is annexed to this report as Annexure II and forms part of this Report.

9) COMMITTEES OF THE BOARD

Currently, there are 3 (Three) Statutory Committees of the Board, as follows:

(a) Audit Committee

(b) Nomination and Remuneration Committee;

(c) Stakeholders' Relationship Committee.

The constitution of Committees, their scope, role and terms of reference are as per the provisions of the Act, the Rules made thereunder and the Listing Regulations. All the recommendations made by the Audit Committee and Nomination and Remuneration Committee were accepted by the Board. Details of all the Committees along with their terms of reference, composition and meetings of each Committee held during the financial year are provided in the Corporate Governance Report, which forms part of this Report.

10) CORPORATE GOVERNANCE

A detailed report on Corporate Governance as required under Regulation 34 of the Listing Regulation forms part of this Annual Report and is annexed as Annexure III. The Auditor's certificate on Compliance with the conditions of the Corporate Governance requirements by the Company is attached to the Report on Corporate Governance.

11) MANAGEMENT DISCUSSION & ANALYSIS REPORT

As required by Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a Management Discussion and Analysis Report is presented in a separate section and forms part of the Annual Report. The detailed state of activities along with developments has been discussed in the Management Discussion and Analysis Report. As required under the Schedule V (B) of SEBI (LODR) Regulations, 2015, report on "Management Discussion and Analysis" is attached as Annexure IV and form part of this Annual Report.

12) VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has in place a Whistle Blower/Vigil Mechanism Policy through which its stakeholders, Directors and employees can report genuine concerns about unethical behavior and actual or suspected fraud or violation of the Company's code of Business Conduct and Ethics. The said policy provides for adequate safeguards against victimization and also direct access to the Audit Committee.

The Whistle Blower Policy has been placed on the Company's website at http://ekanshconcepts.com/data/corporate-governance/policy.html.

13) INTERNAL FINANCIAL CONTROLS

The Company has proper and adequate system of internal controls which ensures that all assets are safeguarded against loss from unauthorized use or disposition and all the transaction are authorized, recorded and reported correctly. Regular internal audits and checks are carried out to provide assurance that the responsibilities at various levels are discharged effectively and that adequate systems are in existence. The management continuously reviews the internal control systems and procedure for efficient conduct of business.

14) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material order passed by the Regulators/courts that would impact going concern status of the Company and its future operations.

15) AUDITORS

Statutory Auditors

M/s. Pramod K. Sharma & Co, Chartered Accountant (Firm Registration No. 007857C), the Statutory Auditors of the Company were appointed at the 29th AGM of the Members of the Company held on 30th September, 2021, for a period of five (5) years to hold office till the conclusion of the 34th AGM. Your Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Act, and Rules issued thereunder (including any statutory modification (s) or re-enactment(s) for the time being in force), from M/s. Pramod K. Sharma & Co, Chartered Accountants (Firm Registration No. 007857C).

Your Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Act, and Rules issued thereunder (including any statutory modification (s) or re-enactment(s) for the time being in force), from M/s. Pramod K. Sharma & Co, Chartered Accountants (Firm Registration No. 007857C).

Statutory Auditors' Observations

The Auditors of the Company have issued an unmodified opinion on the Financial Statements for the Financial Year ended March 31, 2023. The Auditor's Report for the Financial Year ended March 31, 2023 on the Financial Statements (Standalone & Consolidated) of the Company is part of this Annual Report.

The Statutory Audit Report for the financial year 2022-23 does not contain any qualification, reservation or adverse remarks by the Auditors.

Internal Auditors

The Internal Auditors, M/s Tibrewal Chand & Co., Chartered Accountants have conducted internal audits periodically and submitted their reports to the Audit Committee. Their reports have been reviewed by the Statutory Auditors and the Audit Committee.

Secretarial Auditors

Pursuant to Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Board of Directors has appointed M/s. Nidhi Bajaj & Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year ending on March 31, 2023. The Secretarial Audit in Form MR-3 is annexed to this Report as Annexure V.

The Secretarial Audit Report for the financial year 2022-23 does not contain any qualification, reservation or adverse remarks by the Auditors.

16) PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS BY THE COMPANY

Details of Loans, Guarantees and Investments covered under the provisions of the Companies Act, 2013 along with the applicable Rules of the Act are given in the notes to the Financial Statements forming part of this Annual Report.

17) EXTRACTS OF ANNUAL RETURN

Pursuant to Section 134(3) (a) of the Act, the draft Annual Return as on March 31, 2022, prepared in accordance with Section 92(3) of the Act, is made available on the website of the Company at http://ekanhsconcepts.com/data/corporate-governance/.

18) RELATED PARTY TRANSACTIONS

In line with the requirements of Act and the Listing Regulations, the Company has formulated a Policy on Related Party Transactions and the same can be accessed on the Company's website at http://ekanshconcepts.com/data/corporate-governance/policy.html. All the Related Party Transactions entered into during the financial year were on arm's length basis and were in ordinary course of business. The Company has not entered into any transactions with Related Parties which could be considered material in terms of Section 188 of the Act. There were no material related party transactions (RPTs) undertaken by the Company during the financial year under review, that required shareholders' approval under Regulation 23(4) of SEBI (LODR) Regulations, 2015 or Section 188 of the Companies Act, 2013.Thus, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable. Further, there are no materially significant Related Party Transactions executed between the Company & its Promoters, Directors, Key Managerial Personnels or other designated persons, that may have a potential conflict with the interest of the Company, at large. All Related Party Transactions are mentioned in the notes to accounts.

19) PARTICULARS OF EMPLOYEES

During the year, NONE of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act,2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

None of the employees hold (by himself / herself or along with his / her spouse and dependent children) more than 2% (two percent) of the Equity Shares of the Company.

20) MAINTENANCE OF COST RECORDS

The maintenance of cost records, for the services rendered by the Company is not required pursuant to Section 148(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Cost records and Audit) Rules, 2014.

21) DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Listing Regulations. They have also affirmed compliance to the Conduct for Independent Directors as prescribed in Schedule IV of the Act. In the opinion of the Board, the Independent Directors of the Company fulfill the conditions specified under the Act and Listing Regulations and are independent of the management.

22) FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Program intends to provide insights into your Company so that the Independent Directors can understand your Company's business in depth and the roles, rights, responsibility that they are expected to perform / enjoy in your Company to keep them updated on the operations and business of your Company thereby facilitating their active participation in managing the affairs of your Company. In addition to the above, Directors are periodically advised about the changes effected in the Corporate Law, SEBI (LODR) Regulations, 2015 with regards to their roles, rights and responsibilities as Directors of your Company.

23) BOARD EVALUATION

Pursuant to the provisions of the Act and the Listing Regulations, performance evaluation of the Board, its committees, the Chairman & Managing Director and the Independent Directors were carried out. The manner in which the evaluation is carried out has been detailed below:

Evaluation Process:

The Company believes in value for its stakeholders through ethical process and integrity. The Board plays a very important role in ensuring the Company's performance to monitor and provide timely inputs to enhance the Company's Performance and set right direction for growth. Hence it is important that every individual Board Member effectively contributes in the Board deliberations.

The Company follows annual evaluation for our Key Managerial Persons and other eligible employees including the senior management team. A process sculpted on this method has been designed for evaluation of Directors under this process, the company management will:

- Formulate the process for evaluating and rating Directors
- Design the evaluation template/questionnaire and implementation process
- Peer review of each Director
- Analyse feedback received from each Director
- Weighting the Evaluation summary of each Director.

Key Evaluation Criteria:

- Attendance and contribution at Board and Committee meetings
- His/her stature, appropriate mix of expertise, skills, behavior, experience, leadership qualities.
- Sense of sobriety and understanding of business, strategic direction to align company's value and standards.
- His/her knowledge of finance, accounts, legal, investment, marketing, foreign exchange/ hedging, internal controls, risk management, assessment and mitigation, business operations, processes and Corporate Governance.
- His/her ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.
- Effective decisions making ability to respond positively and constructively to implement the same to encourage more transparency.
- Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity.
- Recognize the role which he/she is expected to play, internal Board Relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.
- His/her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.
- Quality of decision making & understanding financial statements and business performance, raising of finance, best source of finance, working capital requirement, forex dealings, geopolitics, human resources etc.
- His/her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
- His/her contribution to enhance overall brand image of the Company.

Criteria for Determining Remuneration of Director's, Key Managerial Personnel and Particulars of Employees:

The Remuneration paid to the Directors is in accordance with the Nomination & Remuneration Policy formulated in accordance with section 178 of the Act and Regulation 19 of the Listing Regulations (including any statutory Modification(s) or re-enactment(s) thereof for the time being in force. There is no such employee drawing remuneration of more than One Crore Two Lakhs rupees if employed throughout the F.Y or for part drawing remuneration of more than Eight Lakh Fifty Thousand rupees per month.

24) RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Audit Committee and Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/ measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

As part of the Risk Management the relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly with reference to statutory regulations and guidelines defined by the Company.

25) NOMINATION & REMUNERATION POLICY

The Board, on the recommendation of the Nomination & Remuneration Committee, has adopted a policy for selection, appointment and Remuneration of Directors, Key Managerial Personnel and Senior Management Team. The details of this policy are given hereunder. The Policy is available on website http://ekanshconcepts.com.

The remuneration policy is designed to attract talented Personnel and remunerate them fairly and responsibly at each level of the organization. The Policy broadly lays down the guiding principles, philosophy and the basis of payment of remuneration.

The policy also provides the criteria for determining Qualifications, positive attributes and Independence of Directors and criteria for appointment of Key Managerial Personnel, Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors while making selection of the candidates.

The Company has a Nomination and Remuneration Committee (NRC), which is responsible for formulating the criteria for appointment of Directors on the Board of the Company and persons holding Senior Management positions in the Company including their remuneration and other matters as provided under Section 178 of the Companies Act, 2013 and the Listing Regulations. The role of the NRC Committee encompasses conducting a gap analysis to refresh the Board on a periodic basis, including each time a Directors appointment or re- appointment is required. The NRC Committee is also responsible for reviewing the Profiles of Potential candidates the required, competencies and due diligence and meeting of potential candidates prior to making recommendations of their nomination to the Board.

26) DEPOSITS

Your Company had no opening balances of fixed deposits. Pursuant to Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, the Company has not accepted or renewed any public deposits during the year.

27) REPORTING OF FRAUD

There were no instances of fraud, during the financial year 2022-23, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and Rules framed thereunder.

28) COMPLIANCE OF SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively. Your Company has complied with Standards viz. the Secretarial Standard -1 on Board Meetings (SS-1) and Secretarial Standard -2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government,

29) MATERIAL CHANGES AFFECTING THE COMPANY

No material changes and commitments which could affect your Company's financial position have occurred between the end of the Financial Year and date of this report.

30) CHANGE IN NAME OF THE COMPANY

The name of the Company has been changed with effect from June 27, 2022 from Paramone Concepts Limited to Ekansh Concepts Limited on obtaining the necessary approval from Shareholders & the Statutory Authorities.

31) CHANGE IN REGISTERED OFFICE OF THE COMPANY

The registered office of the Company has been changed from 12A, Narayan Plaza, Near Boomerang Building, Chandivali, Mumbai 400072 to A-403, Mittal Commercial, 'A'-Wing, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai-400059 with effect from July 01, 2023.

32) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a policy on prevention, prohibition and redressal of sexual harassment at the work place in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, for prevention and redressal of complaints of sexual harassment at workplace. The objective of this policy is to lay clear guidelines and provide right direction, in case of any reported incidence of sexual harassment across the Company's offices and take appropriate decision in resolving such issues.

There were no incidences of sexual harassment reported during the year under review, in terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

33) CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website at http://ekanshconcepts.com/data/corporate-governance/policy.html.

34) HUMAN RESOURCES

The industrial relations at the manufacturing facilities of your Company have been cordial during the year. Employees are considered to be team members being one of the most critical resources in the business which maximize the effectiveness of the Organization. Human resources build the Enterprise and the sense of belonging would inculcate the spirit of dedication and loyalty amongst them towards strengthening your Company's Polices and Systems. Your Company maintains healthy, cordial and harmonious relations with all personnel and thereby enhancing the contributory value of the Human Resources.

We remain focused on building trust through a culture of openness, conversations and opportunities to speak up. We grew stronger as a team by supporting each other wholeheartedly throughout the F.Y. 2022-23. Employees, their talent and capabilities are our greatest asset, our competitive advantage. In a highly competitive environment, our formidable talent pool becomes our key differentiator.

35) DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Act (including any statutory modification(s) or re- enactment(s) thereof for time being in force), the Directors of the Company State that:

a. in the preparation of the annual accounts for the financial year ended March 31, 2023 the applicable accounting standards have been followed along with proper explanation relating to material departures;

b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profits of the Company for the Financial Year ended March 31, 2023.

c. the Directors had taken proper and sufficient care has been taken for maintenance of adequate accounting records with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d. the directors had prepared the annual accounts on a going concern basis.

e. the directors had laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

36) CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the Company has formulated a Code of Conduct for Prevention of Insider Trading ("Insider Trading Code") and a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information ("UPSI").

The Code of Practices and Procedures for fair disclosure of UPSI is available on the website of the Company at http://ekanshconcepts.com/data/corporate-governance/policy.html.

37) CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

M/s. Nidhi Bajaj & Associates, Practicing Company Secretary, has issued a certificate as required under the SEBI (LODR) Regulations, 2015, confirming that none of the Directors on the Board of your Company have been debarred or disqualified from being appointed or continuing as Director of companies by the SEBI/Ministry of Corporate Affairs or any such statutory Authority. The certificate is attached and form part of this Report and is annexed as Annexure VII.

38) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

There are no amounts that are due to be transferred to Investor Education and Protection Fund by the Company.

39) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Conservation of Energy

1. Steps taken or impact on conservation of Energy:

   The Operations of the Company are not energy intensive. However adequate measures have been initiated for conservation of energy.

2. The steps taken by the Company for utilizing alternate source of energy:

   Though the operations of the Company are not energy intensive, the Company promotes green energy and energy saving initiatives among its employees.

3. The Capital Investments on energy conservation equipments by the Company: Nil

Technology Observation

i. The efforts towards technology absorption:

   The minimum technology required for the business has been absorbed, the Company has also adopted an online enterprise wide Human Resource system which eliminates manual working, encourages paperless working & easy availability of data on the system.

ii. The benefit derived like product improvement, cost reduction, product development or import substitution – encourages paperless working & reduces manual working.

iii. In case of imported technology (imported during last three years reckoned from the beginning of the Financial Year): Nil

iv. The expenditure incurred on Research & Development: Nil

Foreign Exchange Earnings and outgo

Foreign Exchange Earnings and Outgo during the year		
	2022-23	**2021-2022**
Foreign Exchange Earning (in Rs.)	-	--
Foreign Exchange outgo (in Rs.)	-	--

40) HEALTH & SAFETY

The Company's health and safety measures comprises of guidelines and standardized practices, based on robust processes. It advocates proactively improving its management systems, to minimize health and safety hazards, thereby ensuring compliance in all operational activities.

To minimise and mitigate risks related to Fire Safety and Physical Security, the Company has taken up various safety initiatives that includes:

- First Aid and fire safety trainings for all employees.
- Covid-19 SoP has been formalized and deployed across the Offices of the Company

41) ENVIRONMENT AND SAFETY

Your Company is conscious of the importance of environmentally clean and safe operations. Your Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

42) ENHANCING SHAREHOLDERS VALUE

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

43) ANNUAL LISTING FEES

The Company affirms that the annual listing fees for the financial year 2023-24 have been paid to M/s. BSE Limited (Bombay Stock Exchange).

Your Company has also paid its annual custodial fees to M/s. National Securities Depository Limited (NSDL) and M/s. Central Depository Services (India) Limited (CDSL).

44) CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKTRUPCY CODE, 2016 (IBC)

No corporate insolvency resolution processes were initiated against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

45) INDUSTRY BASED DISCLOSURE AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

46) FAILURE TO IMPLEMENT CORPORATE ACTIONS

During the year under review, no corporate actions were done by the Company, which have failed to be implemented.

47) DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT OF ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOANS FROM BANKS & FINANCIAL INSTITUTIONS, IF ANY

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

48) INSURANCE

The properties and assets of your Company are adequately insured.

49) ACKNOWLEDGEMENT

The members of the Board of Directors wish to place on record their sincere appreciation for the devoted services rendered by all the employees and the continued co-operation and confidence of shareholders.

The Board expresses their sincere thanks to the Bankers, Government and Semi-Government Authorities, Esteemed Customers, Suppliers, Business Associates and all other well-wishers for their consistent contribution at all levels to ensure that the Company continues to grow and excel.

BY ORDER OF THE BOARD OF DIRECTORS
EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

Sd/-	**Sd/-**
Deepak Nayak Ranjan	**Surendra Kumar Kulhari**
Director	Director
DIN : 08406471	DIN : 00727964

Place : Mumbai
Date: August 11, 2023

Annexure-I to Directors' Report

FORM NO. AOC.1

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part 'A' – Subsidiaries

(Amount in Lakhs)

1.	Name of the subsidiary	Choice Realty Private Limited
2.	Reporting period	March 31, 2023
3.	Exchange rate	INR
4.	Share capital	21.00
5.	Reserves & surplus	(15.70)
6.	Total assets	255.86
7.	Total Liabilities	255.86
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	(8.08)
11.	Provision for taxation	0.04
12.	Profit after taxation	(8.12)
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

PART-B: ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Note: There is no "Associates and Joint Venture" of the Company

ANNEXURE II
CORPORATE SOCIAL RESPONSIBILITY

ANNUAL REPORT ON CSR ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2023

1. Brief outline on CSR Policy of the Company

In adherence to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors had approved a CSR Policy of the Company. In accordance with the primary CSR philosophy of the Company and the specified activities under Schedule VII to the Companies Act, 2013, the CSR activities of the Company cover certain thrust areas such as (i) Health Care, (ii) Old Age homes /Day Care facilities for senior Citizens (iii) Education, (iv) Empowerment of Woman (v) Prime Minister National Relief Fund (vi) Rural Development Projects. The Corporate Social Responsibility Policy of the Company is available on the website of the Company www.ekanshconcepts.com.

2. Composition of CSR Committee: Not Applicable

3. WEBLINK:

Provide the Web link where CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company- www.ekanshconcepts.com.

4. Impact Assessment of CSR projects carried out in pursuance of sub rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if any- Not Applicable

5. Amount required for set off for the financial year 2022-23, in pursuance of sub rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: Not Applicable

6. Average net profit of the Company for the last three financial years: Rs 5,97,04,947/-

7.

	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	11,94,099/-
(ii)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	--
(iii)	Amount required to be set off for the financial year 2022-23, if any	--
(iv)	Total CSR obligation for the financial year 2022-23 [7(i)+7(ii)+7(iii)]	11,94,099/-

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

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
NIL	NIL	Not Applicable	#	11,94,099/-	# will be transferred before 30-09-2023

#Pursuant second proviso of Section 135(5), Company will transfer the unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SR. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project	Amount spent for the project (in Rs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency
-	-	-	-	-	-	-	-

(d) Amount spent in Administrative Overheads: **Nil**

(e) Amount spent on Impact Assessment, if applicable: Not applicable

(f) Total amount spent for the Financial Year: NIL
(8b+8c+8d+8e)

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

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

9. (a) **Details of Unspent CSR amount for the preceding three financial years: Not Applicable.**

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

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
-	-	-	-	-	-	-	-	-

10. In case of creation or acquisition of capital asset, the details relating to the asset so created or acquired through CSR spent in the F.Y. 2022-23- Not Applicable

11. The reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)-

The Company considers social responsibility as an integral part of its business activities and endeavors to utilize allocable CSR budget for the benefit of society.

The Board of the Company had approved to spend INR. 11,94,099/- for FY 2022-23. Company subsequent to approval of Board had approved to spend CSR amount through a Trust which is working on facilitating education to under privilege children's of society and thereby imparting education to under privileged children's. The Trust was unable to give a clear road map on the utilization of proposed CSR funds and the impact it will create on the society, hence company was unable to spend the approved CSR amount in FY 2022-23.

The amount which remained unspent due to unavoidable circumstances shall be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year i.e. before 30th September, 2023.

Going forward, while continuing to incur expenditure, the Company will also endeavour to take up new initiatives to fulfill its CSR commitments. Efforts would be made to contribute more in the coming years as we feel the sense of social security. The Company is endeavoured to ensure full utilization of the allocated CSR budget.

Responsibility Statement by the Corporate Social Responsibility Committee:

The Responsibility statement of the Board of directors that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

BY ORDER OF THE BOARD OF DIRECTORS
EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

Sd/-
Deepak Nayak Ranjan
Director
DIN : 08406471

Sd/-
Surendra Kumar Kulhari
Director
DIN : 00727964

Place : Mumbai
Date: August 11, 2023

CSR POLICY OF EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

INDEX

I. BACKGROUND

With effect from April 1, 2014, every company, private limited or public limited which either has a net worth of Rs. 500 crore or a turnover of Rs. 1000 crore or net profit of Rs. 5 crore or more, needs to spend at least 2% of its average net profit for the immediately preceding 3 financial years on corporate social responsibility activities. The CSR activities should not be undertaken in the normal course of business and must be with respect to any of the activities mentioned in schedule VII of the 2013 Act as may be amended from time to time.

II. PURPOSE:

Ekansh Concepts Limited (Formerly known as Paramone Concepts Limited) strives to help the community around its locations to live and thrive better. The Corporate Social Responsibility ("CSR") activities are conducted by the Company with a very focused intent on a regular basis, with an active calendar of events.

Along with sustained economic performance, environmental and social stewardship is also a key factor for holistic business growth. Ekansh Concepts Limited (Formerly known as Paramone Concepts Limited) programs and volunteer efforts are all part of the bigger picture of making our communities better and safer places to live.

III. OBJECTIVE:

The objective of this Policy is to serve as a guide for carrying out CSR activities by the Company and also to set up process of execution, implementation and monitoring of the CSR activities to be undertaken by the Company. It aims at supplementing the role of the Government in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of their activities. The scope of the Policy has been kept as wide as possible, so as to allow the Company to respond to different situations and challenges appropriately and flexibly, subject to the activities enumerated in Schedule VII of the Companies Act, 2013.

IV. DEFINITIONS

Company means Ekansh Concepts Limited **(Formerly known as Paramone Concepts Limited)**.

i. **Act** means the Companies Act, 2013.

ii. **Board** means the Board of Directors of the Company.

iii. **CSR** means the corporate social responsibility activities undertaken by the company in pursuance of its statutory obligation laid down in Section 135 of the Act.

iv. **CSR Committee** means the Corporate Social Responsibility Committee constituted by the Board pursuant to Section 135 of the Act.

v. **Policy** means this Corporate Social Responsibility Policy, as may be amended from time to time.

vi. **Net Profit** means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely:

a) any profit arising from any overseas branch or branches of the Company whether operated as a separate company or otherwise; and

b) Any dividend received from other companies in India, which are covered under and complying with the provisions of Section 135 of the Act.

Vii. **Administrative Overheads** mean the expenses incurred by the company for 'general management and administration' of Corporate Social Responsibility functions in the Company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or program.

viii. **Ongoing Project** means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification.

Words and expressions used in this Policy but not defined herein shall have the meanings assigned to them under the Act.

V. SCOPE AND LIMITATION

The scope of this CSR Policy ("Policy") extends to all Ekansh Concepts Limited (Formerly known as Paramone Concepts Limited) locations in India. This Policy is a statement containing the approach and direction given by Ekansh Concepts Limited (Formerly known as Paramone Concepts Limited) board of directors, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan.

This Policy has been formulated in accordance with Section 135 of the Companies Act, 2013 ("Act") and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules") framed thereunder. Every company which meets the criteria detailed in Section 135 of the Act is required to constitute a CSR Committee of its board of directors for implementation of CSR projects or programs or activities.

Limitations

In accordance with Section 135 of the Act and the Rules, the following activities would not qualify as CSR activities:

(i) Activities benefitting 'employees' of , as defined in clause (k) of section 2 of the Code on Wages, 2019

(ii) Activities undertaken in pursuance of normal course of business of EPPL;

(iii) One-off events such as marathons/ awards/ charitable contribution/advertisement/sponsorship of television programs, etc.;

(iv) Contribution of any amount directly or indirectly to any political party under section 182 of the Act;

(v) Any activity undertaken outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;

(vi) Activities carried out for fulfillment of any other statutory obligations under any law in force in India; and

(vii) Activities supported by the Company on sponsorship basis for deriving marketing benefits for its products or services.

VI. CONSTITUTION OF CSR COMMITTEE: Not Applicable

VII. ROLE AND POWERS OF THE CSR COMMITTEE

As per Companies Act, 2013 and the rules made there under whenever the Constitution of CSR Committee will become mandatory the following will be the roles and powers of the CSR Committee:

- Formulation of a CSR Policy and recommendation of the same to the Board of Directors of the Company for their approval
- Review, monitoring and implementation of this CSR Policy indicating the activities to be undertaken by the Company towards CSR initiatives under Schedule VII of the Act;
- To formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which is detailed in Annexure B
- Recommendation of CSR activities to be undertaken by the Company as stated under Schedule VII of the Act
- Approve to undertake CSR activities and to separately report the same in accordance with the CSR Rules
- Recommendation of the CSR Budget
- To perform screening of the eligible Trust/ Society/ Section 8 Company etc. and advise on the Company executing agreements/ engagements with such entities to undertake CSR activities
- Spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the Company in accordance with the Act and the CSR Rules
- Annually report to the Board, the status of the CSR activities and contributions made by the Company
- Formulation of a transparent monitoring mechanism for ensuring implementation of the projects/ programmes/ activities proposed to be undertaken by the Company or the end use of the amount spent by it towards CSR activities.
- Monitor activities/charter of Joint Working Group (JWG) who are authorized to ensure that the CSR activities of the Company are implemented effectively
- Any other requirements mandated under the Act and Rules issued thereto.

VIII. ROLE OF THE BOARD

The roles and responsibilities of the Board shall include:

- Approve and adopt this Policy and the annual action plan.
- Ensure that Ekansh Concepts Limited spends in every financial year, at least two (2%) percent of the average Net Profits made during the 3 (three) immediately preceding financial years on CSR activities, in accordance with this Policy.
- Ensure that the CSR activities are undertaken and executed by the Company as per the Policy, the Act and other applicable laws, including ensuring compliance with Rule 4 of the Rules.

- If the Company fails to spend the amount as mentioned above in any financial year, specify in the Board's report made under section 134 of the Act, the reasons for not spending the amount and, unless the unspent amount relates to any Ongoing Project, transfer such unspent amount to a fund specified in Schedule VII to the Act, within a period of six months of the expiry of such financial year.

IX. CSR Expenditure

The Board shall ensure that the Company spends the following amounts for CSR activities in pursuance of this Policy, and complies with the following conditions as set out under the Act and the Rules:

(i) In every financial year, at least 2 (two) per cent of the "average Net Profits" of the Company made during the 3 (three) immediately preceding financial years. The "average Net Profits" shall be calculated in accordance with the provisions of Section 198 of the Act and the rules framed there under from time to time.

(ii) The Administrative Overheads shall not exceed five percent of total CSR expenditure of the Company for the financial year.

(iii) Any surplus arising out of the CSR activity will not be part of the business profits of the Company and shall not form part of the business profit of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account in accordance with section 135 of the Act, and spent in pursuance of this Policy and annual action plan of the Company; or the Company shall transfer such surplus amount to a fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.

X. GUIDING PRINCIPLES

i. The Company CSR contribution to support the activities for improving the quality of life of the people by focusing on the immediate/priority social causes. The specific activities will be decided each year and submitted for approval of the Board. However, the committee may decide to undertake other activities mentioned in Annexure-1.

ii. The Company's CSR contributions shall be towards any activities undertaken within India. This Policy, the Company will give preference to the local area and areas around it where the Company and its offices operate, in spending the amount earmarked for CSR activities.

XI. THRUST AREAS

1. Our CSR Policy shall be directed towards inclusive development that creates value for society and caters to the needs of our people.
2. The CSR initiatives will be focused to enable the citizen to enjoy the benefits of science led innovations.
3. Our goal is to ensure that our economic growth is socially and environmentally sustainable.
4. The targeted beneficiaries of our CSR activities will be marginalized, disadvantaged, poor or deprived sections of the community.
5. We will support and supplement Government programmes and initiatives.

XII. ACTIVITIES TO BE UNDERTAKEN

As part of the CSR program, the company proposes to undertake projects which are socially relevant and demanding in the locality surrounding its corporate office area and other locations where the company has branches or other place of business. The company may continue to undertake / fund project, programs or activities of the following nature and also undertake such other activities as may be approved by the board as is falling under schedule VII of the Act 2013:

1. Promotion of Health care

The Company may undertake projects or programs or activities aimed at improving the health and hygiene of the socially or economically weaker sections , families in the below poverty line (BPL) by providing free or subsidized medicine, clinical laboratory facilities, free or concessional treatments at hospitals, provide medical equipments, setting up of medical and diagnostic camps, free medical insurance for a group of people or families in the BPL category, projects or programs aimed at eradicating poverty or malnutrition of women and children, pain and palliative care etc

2. Promotion of Education

The Company may undertake projects or programs or activities aimed at the promotion of elementary to professional education and to support the students belonging to weaker sections of the society including SC/ST/OBCs by way of setting up schools, colleges, coaching centers, providing libraries, text books and other study materials, vocational training centers and centers for physically challenged students, providing endowments or other forms of recognitions to successful candidates pursuing recognized examinations, scholarships or other forms of merit cum means assistance etc, providing fund based assistance to trust carrying on educational activities.

3. Old Age homes /Day Care facilities for senior Citizens

The Company may undertake projects or programs or activities for the protection of elderly citizens by establishing, funding or otherwise supporting old age homes and day care facilities including medical aid, food and accommodation.

4. Empowerment of women

The Company may take up and carry on projects, programs or activities aimed at women empowerment and gender equality. The objective may be achieved through supporting women belonging to socially or financially weaker sections of the society by providing job oriented training programs with an objective of making them financially independent.

5. Contribution to Prime Minister's National Relief Fund or any other fund set up by the Central Government

Contribution to Prime Minister's National Relief Fund or any other fund set up by the Central Government for Socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women

6. Rural Development Projects.

Further, the company may take up all or any projects, programs or activities falling under any of the activities in the following fields as approved by the board of directors

1. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
2. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
3. Measures for the benefit of armed forces veterans, war widows and their dependents;
4. Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sport;
5. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
6. Slum area development

   Explanation : For the purpose of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.
7. Any other activity as may be notified by the Government from time to time.

XIII. MODE OF IMPLEMENTATION

(a) CSR activities may be initiated / implemented/ executed by the Company directly; or through-

(i) A Company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the Company, either singly or along with any other company, or

(ii) A company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or

(iii) Any entity established under an Act of Parliament or a State legislature; or

(iv) A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

Every entity who intends to undertake any CSR activity, shall register itself with the Central Government by filing the form CSR-1 electronically with the Registrar.

XIV. MONITORING AND REPORTING MECHANISM

It will be the responsibility of the Board to monitor periodically the implementation of the projects / programs / activities under this Policy and to ensure compliance of the provisions related to CSR mentioned in the Act and the Rules from time to time.

XV. PUBLICATION OF THE CSR POLICY

As per the CSR Rules, the contents of the CSR Policy shall be attached with the Directors' Report and displayed on website if any.

XVI. FUTURE AMENDMENT

Any modification/amendment in the Policy may be carried out by the Board of directors of the Company. The Policy will be subject to change as per the Act, the Rules, other applicable laws, rules, regulations and government guidelines.

FORM NO. MR. 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 20223

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

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 20223

The Members
EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)
(CIN: L74110MH1992PLC070070)
12A, Narayan Plaza,
Near Boomerang Building,
Chandivali,
Mumbai - 400 072.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **EKANSH CONCEPTS LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2023** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2023** according to the provisions of:

I. The Companies Act, 2013 (the Act) and the Rules made there-under;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there-under;

III. The Depositories Act, 1996 and the Regulations and bye-laws framed there-under;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company;

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; ***(Not applicable to the Company during the Audit period);***

   d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ***(Not applicable to the Company during the Audit period);***

   f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ***(Not applicable to the Company during the Audit period).***

VI. During the financial year, the Company is engaged in business activities which are not subject to any specific law and hence no specific law is applicable to the Company.

   We have also examined compliance with the applicable clauses of the following;

   (i) Secretarial Standards including the amended Secretarial standards applicable with effect from 1st October, 2017 issued by the Institute of Company Secretaries of India under the provisions of the Act.

   (ii) The SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

   (iii) Listing Agreements entered into by the Company with BSE Limited read with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We report that, during the financial year under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines as mentioned above.

We further report that, there was no action/event in pursuance of;

a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

c) The Securities and Exchange Board of India (Issue of Debt Securities) Regulations, 2008;

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

We further report that, based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department heads/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion adequate system and process exits in the company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable general laws like labour laws, competition law and environmental laws.

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

We further report that Jyoti Lalbahadur Gupta, Company Secretary of Ekansh Concepts Limited resigned w.e.f 17/12/2022. Company is yet to appoint new Company Secretary to fill the vacancy.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally at least seven days in advance, and in view of the non-existence formal system, we are not in position to comment on existence of system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

As per the minutes of the meeting duly recorded and signed by the Chairman, majority decision carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there were no specific events/actions in pursuance of any of the above referred laws, rules, regulations, guidelines etc., having a major bearing on the Company affairs.

For Nidhi Bajaj & Associates
Company Secretaries

Nidhi Bajaj
Proprietor
ACS – 28907, COP - 14596

UDIN: A028907E000269807

Date: 08/05/2023
Place: Mumbai

Note: This report is to be read with our letter of even date which is annexed as "Annexure A" and forms and integral part of this report.

Annexure – "A"

The Members
EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)
(CIN: L45400MH1992PLC070070)
Mumbai

Our Secretarial Audit Report of even date is to be read along with this letter;

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;

2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;

4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc.;

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Nidhi Bajaj & Associates
Company Secretaries

Nidhi Bajaj
Proprietor
ACS – 28907, COP - 14596
UDIN : A028907E000269807

Date: 08/05/2023
Place: Mumbai

Management Discussion and Analysis

Economic Outlook

The Indian economy began the fiscal year 2022-23 with headwinds in the form of inflationary pressures caused by rising energy and food prices. Due to the protracted conflict in Europe and the related global sanctions, supply chain bottlenecks remained a key burden.

Despite a difficult start, the Indian economy has shown resilience, growing 7.2% in FY 2022-23, thanks to solid macroeconomic fundamentals and better high frequency indicators. The Reserve Bank of India (RBI) has been moderately successful in reining in inflation by increasing the repo rate by 250 basis points (bps) over the past year. The government's sustained emphasis on infrastructure-driven, capex-led economic growth, combined with evidence of a rebound in private sector industrial investment and an improvement in capacity utilisation, has kept the growth momentum going.

The Union budget for 2023 aimed to balance development requirements with fiscal discipline by allocating sufficient funding for capital investments. The government has announced a 33% increase in capital investment of Rs. 10 Lakh Crore, equivalent to 3.3% of total GDP, to considerably improve infrastructure development. Similarly, the Railways have projected the largest ever capital spend of Rs. 2.4 Lakh Crore. Large investments have been announced in a variety of sectors, including transit, urban infrastructure, green energy, affordable housing, social infrastructure, motorways, and so on.

Private sector investment is steadily increasing as a result of programmes such as the Production-Linked Incentive (PLI) scheme, PM Gati Shakti, and the National Logistics Policy (NLP), which contribute in increasing domestic manufacturing and export competitiveness. Furthermore, investments by global multinationals to de-risk and build alternative supply chains are likely to increase private sector capital outlay. The recovery in corporate and bank balance sheets bodes well for private sector capital investments. According to the economic study, India recorded Rs 3.3 trillion in private investment in the first six months of FY23, up 50% from Rs 2.2 trillion the previous year. Recent labour market conditions point to increased labour force participation and long-term job creation.

These achievements also position India as an appealing investment location, increasing foreign investors' confidence in investing in India. Foreign direct investments from nations such as Japan, the UAE, the United Kingdom, Taiwan, and Singapore are increasing. Furthermore, recent free trade agreements will boost domestic industry by integrating it into the global supply chain.

The World Bank expects India will grow at a 6.3% annual rate in FY24, owing to lower global commodity prices, supportive fiscal and monetary policies, and higher government infrastructure spending. Overall growth in the construction industry is likely to be healthy as the government continues to prioritise infrastructure development in the country. Construction businesses who embrace the industry's shifting landscape will have an advantage over others, with an emphasis on rebuilding infrastructure, renewable energy ecosystem, sustainable buildings, and industries.

The prolonged geopolitical war in Europe is projected to continue to disrupt supply chain dynamics and keep commodities prices volatile for an extended length of time. Rising interest rates around the world may also have an impact on capital flows into the country. Finally, India is in a stronger position to address the obstacles and sustain its economic objective as a result of the Government's structural reforms and infrastructure-building efforts, as well as monetary support from the RBI.

Business Structure

The Company is a leading organisation in the infrastructure consulting business, providing services ranging from feasibility studies to DPR preparation, project management consultancy, and independent engineer services to Government Organisations and PSUs across the country in sectors such as Roads & Highways, Affordable Housing, Water Supply and Sanitation, Public Financial Reforms, and Urban Development and Sustainability.

With an existing presence in the states of Maharashtra, Madhya Pradesh, Chhattisgarh Jharkhand and Rajasthan, the Company has an enriching industry experience in the sector of Affordable Housing, Water Management, Solid Waste Management and Road Infrastructure.

OPPORTUNITIES & OUTLOOK

In the recent term, the Company has seen a rising push by the government on infrastructure development across the country with the goal of enhancing highways, connectivity, transit, water supply, and urbanization in this new decade. The organization has significant potential with a solid pipeline ahead after constantly recognizing top chances.

a) Infrastructure for roads and water supply projects, A primary goal of the Company is to maintain a focus on JJM projects with timely execution and strong discipline in order selection. Furthermore, creating a Water portfolio with the purpose of maintaining a strong IRR with monetization potential would assist the Company in extending the order book in accordance with the Government's Jal Jeevan Mission.

b) Maintaining financial discipline, the company's competitive advantage rests in managing project expectations while implementing stringent cost controls and order selection discipline to guarantee margins and return profiles are not jeopardised. The Company's continued focus on enhancing profitability, deleveraging the balance sheet, working capital management, and cash generation will allow it to strengthen its industry position.

RISK MANAGEMENT

To limit business and operational risks, the company has implemented an effective risk management system. The top management and risk-management committee assess the key risk areas on a regular and systematic basis. Comprehensive policies and processes aid in the identification, mitigation, and monitoring of risks at various levels. Furthermore, the Company is sensitive to opportunities and will not hesitate to capitalise on them if doing so eliminates any danger to our capital. The Company guarantees that key business objectives are met in a smooth manner by implementing such proactive initiatives.

HUMAN RESOURCES

The company's human resources division plays a crucial role in recruiting, training, overseeing, and retaining employees, with the aim of building a skilled workforce capable of realizing their full potential and actively contributing to the organization's growth. The company is committed to providing equal opportunities to all its employees, creating a fair and level playing field. This commitment has not only boosted employee morale but also increased productivity while reducing absenteeism.

Our objective is to fully harness the potential of our human capital resources by fostering a workplace culture characterized by respect, rewards, and inclusivity. In such an environment, our employees are empowered to make significant contributions toward achieving our vision and mission. We encourage each employee to strive for greater accomplishments.

Throughout the year, the company maintains friendly industrial relations by adhering to the highest safety standards in both the workplace and office settings.

CAUTIONARY STATEMENT

Some of the feedback in this Management Discussion and Analysis that describe the company's objectives, plans, estimates, and expectations may be considered 'forward-looking statements' under applicable laws and regulations. Actual outcomes may differ significantly from those stated or inferred. Changes in economic conditions affecting demand, supply, and price movements in the domestic and international markets in which your company operates, changes in government regulations, Tax Laws, and other Statutes, or other incidental factors are all important developments that could affect the company's operations. The corporation accepts no responsibility for forward-looking statements that may be updated or modified in the future.

BY ORDER OF THE BOARD OF DIRECTORS
EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

Sd/-

Deepak Nayak Ranjan

Director

DIN : 08406471

Place : Mumbai

Date: August 11, 2023

REPORT ON CORPORATE GOVERNANCE

Your Directors present the Company's report on Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), for the financial year ended March 31, 2023.

"Good Corporate Governance leads to long-term shareholder value and enhances interests of all stakeholders".

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes in the highest level of accountability towards its stakeholders and actively promotes fair, transparent and ethical Corporate Governance practices. The Company is committed to maintain the highest standards of Corporate Governance and continue to improve the same from time to time.

The Company has adopted the best practices of corporate governance over a period of time as per the provisions of the Listing Regulations and the Companies Act, 2013 (the "Act"). It is also committed to sound Corporate Governance principles and practices. Stakeholders' interests are considered, before making any business decision.

Corporate governance is essential for the growth, profitability and stability of any business. Aligning itself to this philosophy, the Company has placed Corporate Governance on a high priority. Thus, the Company, through its Board, Committees and Senior Managerial Personnel endeavour to strike and deliver the highest governing standards for the benefits of its Stakeholders.

A report on compliance with principles of corporate governance as prescribed by SEBI in Chapter IV read with Schedule V of Listing Regulations are given below:

1. BOARD OF DIRECTORS

Composition and size of Board of Directors:

The composition of the Board of Directors of the Company (the "Board") is in conformity with Regulation 17 read with Regulation 25(6) of the Listing Regulations and Section 149 of the Act.

The Board has an optimum combination of Executive and Non-executive Directors with not less than fifty percent of the Board comprising of Non- executive Directors.

The Board, as on March 31, 2023, comprises of 6 (Six) Directors, out of which 3 (Three) are Executive Directors and 3 (Three) are Independent Directors (including a women Director).

As mandated by Regulation 26 of the Listing Regulations, none of the Directors of the Company holds directorship in more than 10 public limited companies nor any of them is a Member of more than 10 Committees or Chairperson of more than 5 such committees (Committees include Audit Committee and Stakeholders' Relationship Committee) across all public limited companies in which they are directors. All the Directors have made the necessary disclosures regarding committee positions held by them in other companies. None of the Directors of the Company is related to each other.

All the Directors are also in compliance of the limit on Independent Directorship of listed companies as prescribed in Regulation 25(2) of the Listing Regulations. Independent Directors are Non-executive Director as defined under Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder.

In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management. During the year under review Independent Directors' Meeting was held on February 10, 2023.

a) No. of Meetings of the board of directors held and dates on which held:

The Board met at least once in each quarter and the maximum time gap between two Board Meetings did not exceed the limit prescribed in the Act and the Listing Regulations. 4 (Four) Meetings of the Board were held during the year under review, viz. May 30, 2022, August 12, 2022, November 11, 2022 and February 10, 2023. The necessary quorum was present for all the meetings.

The names and categories of the Directors, their attendance at Board Meetings and at the last Annual General Meeting ("AGM") held during the year under review and number of shares of the Company held by them as on March 31, 2023 are given herein below.

Name of Directors	DIN	Category of Director	No. of shares held (Including their dependents)	No. of Board Meetings during the year		Attendance at AGM held on September 30, 2022
				Held	Attended	
Mr. Sundarlal Bagaria	07269962	Independent Non-executive	Nil	4	4	Present

Name of Directors	DIN	Category of Director	No. of shares held (Including their dependents)	No. of Board Meetings during the year		Attendance at AGM held on September 30, 2022
				Held	Attended	
Mr. Vijendra Jain*	07318877	Independent Non-executive	Nil	4	2	NA
Mrs. Ekta Gupta	08353871	Independent Non-executive	Nil	4	4	Present
Mr. Surendra Kulhari	00727964	Executive Director	Nil	4	4	Present
Mr. Mushtaq Shaikh***	08144509	Executive Director	Nil	4	3	Present
Mr. Deepak Nayak Ranjan	08406471	Executive Director	Nil	4	4	Present
Mr. Shivratan Krishnakumar Agarwal**	03496765	Independent Non-executive	Nil	4	1	NA

* Mr. Vijendra Jain resigned from the Directorship of the Company with effect from August 12, 2022.

**Further, Mr. Shivratan Krishnakumar Agarwal was appointed as Independent Non-executive Director with effect from November 11, 2022.

***Mr. Mushtaq Mukhtar Alam Shaikh (DIN: 08144509), Wholetime Director of the Company has resigned as Wholetime Director of the Company with effect from August 11, 2023.

The names of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships/ Memberships held by them in other public limited companies as on March 31, 2023 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act. For the purpose of determination of limit of the Board Committees, Chairmanship/Memberships of only Audit Committee and Stakeholders Relationship Committee has been considered as per Regulation 26(1)(b) of the Listing Regulations:

Name of Directors	Number of Directorship in other Public Companies		Number of Committee positions held in other Public Companies		Directorships held in other listed companies (Category of Directorship)
	Chairperson	Member	Chairperson	Member	
Mr. Sundarlal Bagaria	-	2	-	-	-
Mr. Vijendra Jain*	-	-	-	-	-
Mrs. Ekta Gupta	-	-	-	-	-
Mr. Surendra Kulhari	-	-	-	-	-
Mr. Mushtaq Shaikh***	-	-	-	-	-
Mr. Deepak Ranjan Nayak	-	-	-	-	-
Mr. Shivratan Krishnakumar Agarwal**	-	-	-	-	-

* Mr. Vijendra Jain resigned from the Directorship of the Company with effect from August 12, 2022.

**Further, Mr. Shivratan Krishnakumar Agarwal was appointed as Independent Non-executive Director with effect from November 11, 2022.

***Mr. Mushtaq Mukhtar Alam Shaikh (DIN: 08144509), Wholetime Director of the Company has resigned as Wholetime Director of the Company with effect from August 11, 2023.

b) Disclosure of relationships between directors inter-se

There are no inter-se relationships between the Board members.

c) Number of shares and convertible instruments held by non- executive directors:

None of the non - executive directors of the Company are holding any shares in the Company.

d) Details of Skills/Expertise/Competence matrix of the Board of Directors:

As per Section C of the Schedule V of the SEBI LODR Regulations, the details of the core skills/expertise/competence possessed by the existing directors of the Company is detailed as given below.

Name of Director	Area of Expertise
Mr. Sundarlal Bagaria	**Business Development**
Mrs. Ekta Gupta	**Corporate Governance**
Mr. Surendra Kulhari	**Industry Experience & knowledge**
Mr. Mushtaq Shaikh	**Strategic Planning, Risk Management**
Mr. Deepak Ranjan Nayak	**Risk Management, Business Management**
Mr. Shivratan Krishnakumar Agarwal	**Auditing, Finance & Accounting**

Familiarisation Programme for Independent Director

Your Company has put in place a system to familiarize its Independent Directors about the Company, its Business Segment, the Industry and Business model of the Company. In addition, it also undertakes various measures to update the Independent Directors about the on-going events and development relating to the Company.

All the Independent Directors of the Company are made aware of their role, responsibilities & liabilities at the time of their appointment/ re-appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. As required under Regulation 25(7) and 46 of the Listing Regulations, the details of Familiarisation program imparted to the Independent Directors are available on the Company's website at www.ekanshconcepts.com.

Compliance with Code of Conduct

The Company has in place a comprehensive Code of Conduct applicable to all the employees and Board of Directors of the Company. The Code provides a framework as to the ethical practice & compliances required to be followed by the employees and the Directors of the Company.

A Code adopted by the Company is posted on the Company's Website i.e.: www.ekanshconcepts.com.

All the Board Members and Employees have affirmed compliance with the said code for the financial year ended March 31, 2023. A declaration to this effect signed by the Managing Director is annexed to this report.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

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

2. COMMITTEES OF THE BOARD:

The Board has constituted various committees of Directors to take an informed decision in the best interest of the Company which caters to specific areas and activities. The Committees constituted are in line with the Act and the Listing Regulations. There are 5 (Five) Board Committees as on March 31, 2023, which comprises of 3 (Three) Statutory Committees and 2 (Two) other Committees that have been formed, considering the needs of the Company, details of which are as follows: All the Independent Directors of the Company have given declarations and confirmed that they meet the criteria of Independence as stipulated under the Act and the Listing Regulations.

A. Audit Committee

The Committee acts as a link between the Management, Statutory and Internal Auditors and the Board of Directors of the Company.

Audit Committee is identified as an effective means for corporate governance that reduce the potential for fraudulent financial reporting. Audit Committee oversee the organization's management, internal and external auditors to protect and preserve the shareholders' equity and interests. The Composition, quorum, powers, role & scope of the Audit Committee are in accordance with Section 177 of the Act and Regulation 18 of the Listing Regulations.

As on March 31, 2023, the Audit Committee comprises of three Directors, majority of which are Independent Directors. The Audit Committee meetings were also attended by the Chief Financial Officer and the Company Secretary acts as Secretary to the Committee.

The Audit Committee met at least once in each quarter and the maximum time gap between two Audit Committee meetings did not exceed the limit prescribed in Regulation 18 of the Listing Regulations. 4 (Four) meetings of the Audit Committee were held during the year under review, viz. May 30, 2022, August 12, 2022, November 11, 2022 and February 10, 2023.

The details of composition of the Audit Committee, meetings held, attendance at the meeting are given in the below mentioned table:

COMPOSITION & ATTENDANCE OF AUDIT COMMITTEE

Name of Director	Category	No. of Meetings attended	
		Held	Attended
Mr. Sundarlal Bagaria (Chairperson)	Independent, Non-executive	4	4
Mrs. Ekta Gupta	Independent, Non-executive	4	4
Mr. Mushtaq Shaikh	Executive Director	4	3

Brief description of terms of reference:

A brief description of terms of reference of Audit Committee is mentioned below:

(a) Overseeing the Company's financial reporting process and disclosure of financial information, reviewing with the management, the quarterly and annual financial statements before submission to the Board for approval.

(b) Review of the adequacy of accounting records as maintained in accordance with the provisions of the Companies Act, 2013.

(c) Review of the adequacy of internal control system.

(d) Such other powers and role as stipulated under Listing Regulations and Section 177 of the Companies Act, 2013.

B. Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee ("NRC") of the Board is in conformity with the Section 178 of the Act and Regulation 19 of the Listing Regulations. The NRC comprises of 3 (Three) Directors, all being Non-executive Independent Director as on the date of the Report.

1 (One) meeting of the NRC were held during the year under review, viz. November 11, 2022. The necessary quorum was present for all the meetings. The composition of the NRC as on March 31, 2023, meetings held and the details of attendance of each Member at these meetings are given below:

Name of Director	Category	No. of Meetings attended	
		Held	Attended
Mr. Sundarlal Bagaria (Chairperson)	Independent, Non-executive	1	1
Mrs. Ekta Gupta	Independent, Non-executive	1	1
Mr. Shivratan Krishnakumar Agarwal	Independent, Non-executive	-	-

The roles and responsibilities of the Committee are in accordance with the requirements as specified in the Act and the Listing Regulations. Apart from the above, the Committee also exercises the role and powers entrusted upon it by the Board from time to time.

Performance Evaluation

Pursuant to the provisions of the Act and Listing Regulations, the Board has carried out an annual performance evaluation of the working of its own performance and the Directors individually as well.

The evaluation was carried out through structured process covering various parameters such as Composition of Board, Board Participation, Good Governance, Level of Integrity & Ethics, Expansion & Diversification, Risk Management, strategies adopted, financial operations, Internal Control, Marketing and Corporate Communications.

Remuneration to Executive Director

i) The Remuneration to be paid to Executive Directors of the Company shall be such as proposed by the NRC and subsequently approved by the Board within the overall limits prescribed under the Act.

ii) The remuneration payable to the Whole time Director & Executive Director is broadly divided in to fixed and variable component. The fixed component comprises of salary, allowances, perquisites and the variable component comprises of performance bonus and may include commission subject to the approval of the members.

Remuneration to Non – Executive / Independent Director

The Non - Executive/ Independent Director of the Board shall be entitled for sitting fees for attending the meeting of the Board or committees thereof. The sitting fee paid to the Directors shall be within the limits prescribed under the Act. The amount of sitting fees shall be such as recommended by the NRC and approved by the Board. An Independent Director shall not be eligible to get Stock Options and also not be eligible to participate in any share-based payment schemes of the Company. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration.

Remuneration paid to Senior Management Employees

The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Act and in accordance with the Company's Policy. The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time. The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

Cash compensation paid to Directors for the year ended March 31, 2023:

Name of Director	No. of Meetings attended					
	Basic	Perquisite/ Allowance	Total Fixed Salary	Commission/ Bonus	Sitting Fees	Total Compensation
Mr. Mushtaq Shaikh	6,00,000	8,02,699	14,02,699	-	-	-
Mr. Deepak Ranjan Nayak	5,27,040	7,76,442	13,03,482	-	-	-
Mr. Sundarlal Bagaria	-	-	-	-	60,000	-
Mrs. Ekta Gupta	-	-	-	-	60,000	-
Mr. Vijendra Jain (up to August 12, 2022)	-	-	-	-	-	-
Mr. Surendra Kumar Kulhari	-	-	-	-	-	-
Mr. Shivratan Krishnakumar Agarwal	-	-	-	-	1,00,000	-

C. Stakeholders Relationship Committee

The composition of the Stakeholders Relationship Committee ("SRC") of the Board is in conformity with Section 178 of the Act and Regulation 20 of the Listing Regulations. During the year under review, the Committee met once i.e., on February 10, 2023 and the necessary quorum was present at the meeting. The composition of SRC and the details of attendance of each Member at the meeting are given below:

Composition & Attendance of Stakeholder Relationship Committee

Name of Director	Category	No. of Meetings Held during the year	
		Held	Attended
Mr. Sundarlal Bagaria (Chairperson)	Independent, Non-executive	1	1
Mrs. Ekta Gupta	Independent, Non-executive	1	1
Mr. Mushtaq Shaikh	Executive Director	1	1

The SRC composition and the terms of reference meet with the requirement of Listing Regulations and the provisions of the Act. The Committee focuses on Shareholder's grievances redressals and strengthening of Investor relations. The role and responsibilities of SRC are as follows:

Details of Shareholder's Complaints received and resolved:

The details of Shareholders' complaints received and redressed during the year under review are as follows:

Opening	Received during the year	Resolved during the year	Pending
0	0	0	0

The status of Complaints is reported to the Board on quarterly yearly basis.

Name and Designation of Compliance Officer

Ms. Jyoti Gupta resigned as Company Secretary and Compliance Officer of the Company w.e.f. December 17, 2022.

Ms. Meeti Sheth appointed as Company Secretary and Compliance Officer of the Company w.e.f. June16, 2023 and resigned w.e.f. July 12, 2023.

Mrs. Mamta Jain appointed as Company Secretary and Compliance Officer of the Company w.e.f. August 11, 2023.

In addition to the above, the Company also has other Committees, viz

1. Risk Management Committee
2. Investment Committee, inter-alia to consider day-to day operations with respect to investments to be made in the name and on behalf of the Company.

3. GENERAL BODY MEETINGS

The details of date, time and venue of the AGMs held during the last three years are as under

Particulars	Date & Time	Venue	No. of Special Resolution passes
28th Annual General Meeting	Dec 28, 2020 – 11:00 A.M.	Conducted through VC/OAVM as per MCA circulars.	1
29th Annual General Meeting	Sep 30, 2021 – 11.00 A.M.	Conducted through VC/OAVM as per MCA circulars.	0
30th Annual General Meeting	Sep 30, 2022- 11.00 A.M.	Conducted through VC/OAVM as per MCA circulars.	0

POSTAL BALLOT:

During the year, the Company passed Ordinary Resolution through Postal Ballot for Regularisation of Appointment of Mr. Shivratan Krishnakumar Agarwal (DIN: 03496765) as Non - Executive Independent Director of the Company.

4. AFFIRMATIONS AND DISCLOSURES

A. Change in Name of the Company

The name of the Company has been changed with effect from June 27, 2022 from Paramone Concepts Limited to Ekansh Concepts Limited on obtaining the necessary approval from Shareholders & the Statutory Authorities.

B. Change In Registered Office of The Company

The registered office of the Company has been changed from 12A, Narayan Plaza, Near Boomerang Building, Chandivali, Mumbai 400072 to A-403, Mittal Commercial, 'A'-Wing, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai-400059 with effect from July 01, 2023.

C. Related Party Transactions

All transactions entered in to by the Company with related parties, during the financial year ended March 31, 2023, were in ordinary course of business and on arm's length basis. The details of the Related Party Transactions are set out in the notes to the Financial Statements forming part of this Annual Report. The Related Party Transactions undertaken by the Company were in compliance with the provisions of the Act and the Listing Regulations.

There were no material significant transactions with Related Parties during the financial year, which were in conflict with interest of the Company at large. The Company has in place policy on Related Party Transaction and the same is available on Company's website at http://ekanshconcepts.com/wpcontent/uploads/2015/policy/Policy%20on%20Related%20Party%20Transaction.pdf

D. Material Subsidiary

The Company has no material subsidiary as on March 31, 2023.

E. Disclosure on Whistle Blower Policy

The Company has adopted a Whistle Blower Policy which ensures protection and confidentiality to whistle blowers. The Audit Committee is authorised to receive from whistle blowers the protected disclosures under this policy. The Audit Committee is also authorised to supervise the conduct of investigations of any disclosures made by whistle blowers in accordance with the policy. No personnel of the Company have been denied access to the Audit Committee.

F. Certificate from Company Secretary in Practice

The Company has received a certificate as required under the Listing Regulations, dated August 11, 2023 from M/s. Nidhi Bajaj & Associates, Company Secretaries, that none of Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authorities. The certificate is annexed and forms part of this Report.

G. Annual Secretarial Compliance Report

Ms. Nidhi Bajaj & Associates, Company Secretaries, has issued Annual Secretarial Compliance Report for the financial year ended March 31, 2023 pursuant to Regulation 24A of the Listing Regulations which covers a broad check on compliance with the applicable SEBI Regulations and circulars / guidelines issued there under on an annual basis. The said Report has been filed with BSE Limited on May 30, 2023.

H. Recommendations of the Committee

The Board has accepted all the recommendations of the Audit and other Committees of the Board given from time to time during the financial year under review.

I. Total fees paid to the statutory auditors

M/s. Pramod K. Sharma & Co., Chartered Accountants, have been appointed as Statutory Auditors of the Company. During the year under review, the Company paid Rs 0.87 Lakh for all services, on consolidated basis.

J. Compliance with Mandatory Requirements of the Listing Regulations

The Company has complied with all the mandatory requirements relating to Corporate Governance as stipulated in the Listing Regulations.

K. Adoption of Non-Mandatory Requirements of the Listing Regulations

The Company has implemented the following non-mandatory requirements relating to Corporate Governance, as specified in Part E of Schedule II of the Listing Regulations:

- During the year under review, there is no audit qualification on the Company's financial statements. The Company continues to adopt the best practises to safeguard the practice of unmodified audit opinion.
- The Internal Auditors of the Company presents their quarterly reports with the observations to the Audit Committee.

L. Disclosures in relation to the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013:

a. Number of complaints filed during the financial year: NIL

b. Number of complaints disposed of during the financial year: NIL

c. Number of complaints pending as on end of the financial year: NIL

5. MEANS OF COMMUNICATION

Effective Communication of information is an essential component of Corporate Governance. It is process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promote management – shareholders relations. The Company regularly interacts with its members through multiple channels of Communications such as results, announcements, annual reports and the website of the Company and the stock exchanges.

(i) Quarterly Result

The un-audited quarterly/half yearly financial results are announced within 45 days of the end of the respective quarter. The audited yearly financial results are announced within 60 days of close of the financial year as per requirement of the Regulation 33 of the Listing Regulations. The aforesaid financial results are submitted to BSE Limited (BSE) where the shares of the company are listed and placed on the website of the Company. These results are thereafter published within 48 hours in English newspaper (Financial Express) and local newspaper (Navshakti / Apla Mahanagar).

(ii) Website

In Compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under "Investors Relation" on the Company's website gives information on various announcements made by the Company, status of unclaimed dividend, Annual Report, Quarterly / Half Yearly/ Nine Months and Annual Financial Results along with the applicable policies of the Company at http://ekanshconcepts.com.

(iii) Stock Exchange

The Company makes timely disclosures of necessary information to BSE Limited in terms of Listing Regulations and other rules & regulations issued by the SEBI.

(iv) BSE Listing Centre

The Financial Results, Shareholding Pattern and Quarterly report on Corporate Governance and other filings required to be made to the stock exchanges are electronically filed at BSE portal i.e. listing.bseindia.com. Pursuant to Regulation 10(1) of the Listing Regulations BSE has mandated the Listing Centre as the "Electronic Platform" for filing all mandatory and any other information to be filed with the Stock Exchanges by Listed Entities. BSE also mandated XBRL submissions for Shareholding Pattern & Corporate Governance. All the data relating to financial results, various submissions/ disclosure documents etc. have been electronically filed and Shareholding pattern & corporate governance Report have been filed in XBRL mode with the Exchange on the "Listing Centre" (http://listing.bseindia.com).

6. GENERAL SHAREHOLDER INFORMATION

i. 31st Annual General Meeting

Date	Saturday, September, 30, 2023
Time	11.30 AM
Venue	To be held through Video Conference or Other Audio Video Means

ii. Financial Year

The Company follows the April to March Financial Year.

iii. Date of Book Closure

The Equity Share Transfer Registers will remain closed from Sunday, September 24, 2023 to Saturday, September 30, 2023 (both days inclusive) for the purpose of Annual General Meeting.

iv. Listing on Stock Exchange

The Company's Equity Shares are listed on following Stock Exchange:

Name & Address of Exchange	Stock/ Scrip Code	ISIN
BSE Limited P.J. Towers, Dalal Street, Mumbai –400 001.	BSE – 531364	INE005E01013

Listing fees for the FY 2023-24 has been paid to the BSE Limited on May 02, 2023.

v. Registrar & Transfer Agent

Skyline Financial Services Pvt. Ltd.
D-153A, 1st Floor,
Okhla Industrial Area,
Phase-I, New Delhi – 110020.

vi. Share Transfer System

In accordance with amendments to Regulation 40 of the Listing Regulations, physical transfer of shares is not permitted with effect from April 1, 2019. Therefore, request for transferring physical shares in Form SH-4 will not be accepted by the Company and/or its Registrar and Share Transfer Agent. However, transmission and transposition of shares in physical form are permitted.

Pursuant to Regulation 40(9) of the Listing Regulations, the Company obtains certificate from a Practicing Company Secretary on half-yearly basis to the effect that all the transfers are completed within 15 days from the date of lodgment of the transfer. A copy of the certificate so received is submitted to the stock exchanges, where the equity shares of the Company are listed.

As regards transfers of dematerialised shares i.e., shares in electronic form, the same are effected through the demat accounts of the transferor/s and transferee/s maintained with the recognised Depository Participants with no involvement of the Company.

vii. Market Price Data

The High and Low of the Company's equity shares during each month in the last Financial Year were as follows:

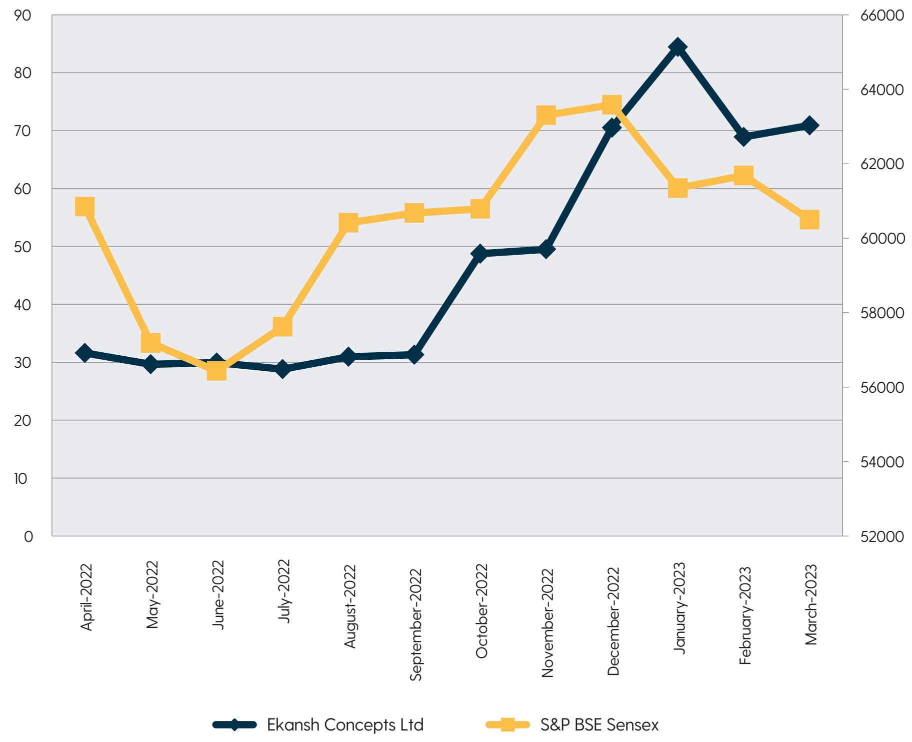
Month	Opening (BSE)	High (BSE)	Low (BSE)	Closing (BSE)
April, 2022	26.40	31.60	25.00	28.75
May, 2022	26.80	29.65	20.35	24.50
June, 2022	26.95	29.95	21.10	23.95
July, 2022	23.50	28.80	22.50	24.80

Month	Opening (BSE)	High (BSE)	Low (BSE)	Closing (BSE)
August, 2022	24.80	30.95	23.00	27.85
September, 2022	27.85	31.30	21.80	30.90
October, 2022	31.20	48.75	27.55	46.05
November, 2022	47.95	49.50	39.30	45.65
December, 2022	47.15	70.50	44.55	65.05
January, 2023	64.00	84.45	62.65	65.90
February, 2023	65.00	68.90	40.15	51.25
March, 2023	53.81	70.90	50.10	66.28

Sources BSE website

Performance of the Company's Equity Shares Price in comparison to BSE Sensex:

The performance of the Company's equity share price (closing price) in comparison to BSE Sensex during the year under review are as under:



viii. Distribution of Shareholding as on March 31, 2023:

The board shareholding distribution of the Company as on March 31, 2023, with respect to size of the holding is as follows:

Range (No. of Shares)	No. of Shareholders	% of Total No. of Shareholders	Shares holding Amount	% of Paid-up Capital
Upto 5,000	1946	78.44	2241190.00	1.48
5001 To 10,000	182	7.34	1457910.00	0.96
10001 To 20,000	121	4.88	1829280.00	1.21
20001 To 30,000	58	2.34	1494040.00	0.99
30001 To 40,000	20	0.81	729410.00	0.48
40001 To 50,000	19	0.77	891520.00	0.59
50001 To 1,00,000	39	1.57	2898650.00	1.92
1,00,001 and Above	96	3.87	139734000.00	92.37
Total	**2481**	**100.00**	**151276000.00**	**100.00**

Categories of Shareholders as on March 31, 2023:

Sr. No	Description	No. of shares held	% of Paid-up Capital
A	Promoters	0	0
B	Public Shareholding:		
	Financial Institutions / Banks	300	0
	Bodies Corporate	84,357,60	55.76
	NRI / OCBs / HUF	587775	3.89
	Individuals	6098066	40.32
	Clearing Members/Trusts	5699	0.03
	Directors & Relatives	0	0
	TOTAL	**1,51,27,600**	**100**

ix. Dematerialisation of Shares and liquidity

As on March 31, 2023, 96.66% comprising 1,46,25,800 equity shares of the Company were held in dematerialized form and 3.34% comprising 5,01,800 equity shares were held in physical form.

Particulars	No. of shares	% of Paid-up Capital
Held in dematerialized in NSDL form	637336	4.20
Held in dematerialized in CDSL form	13988464	92.46
Physical	5,01,800	3.34
TOTAL	**1,51,27,600**	**100**

x. Outstanding Employee Stock Options, Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs") etc.

The Company does not have any Employees Stock Options Scheme. Further, the Company has not issued any GDRs/ ADRs/ Warrants till date.

xi. Disclosure on Commodity Price Risk and Commodity Hedging Activities

The Company has in place a mechanism to inform the Board Members about the Risk assessment, mitigation Plans and periodical reviews faced by the Company. Risk based internal audit plan is approved by the Audit Committee which also reviews adequacy and effectiveness of the Company's internal financial controls. The Company does not involve in commodity hedging activities.

xii. Request to Investors:

a. Investors are requested to communicate change of address, if any, on all matters relating to transfer of shares and credit of shares in Demat Account directly to the Registrar and Share Transfer Agent of the Company.

b. Investors holding shares in electronic form are requested to deal only with their respective depository participant for change of address, nomination facility, bank account number etc.

c. Members may contact for all investor related matters at the registered office of the company at the following address:

Mrs. Mamta Jain
Company Secretary & Compliance Officer
A-403, Mittal Commercial, 'A'-Wing,
Andheri Kurla Road, Marol Naka, Andheri (East),
Mumbai-400059
Email Id: info@ekanshconcepts.com
Tel No: +91-22-40149792

xiii. AUDITORS' CERTIFICATE

A Certificate dated August 11, 2023, issued by M/s. Nidhi Bajaj and Associates, Practicing Company Secretary, on Compliance with the Corporate Governance requirements by the Company is annexed to this Report.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

Sd/-
Deepak Nayak Ranjan
Director
DIN : 08406471

Sd/-
Surendra Kumar Kulhari
Director
DIN : 00727964

Place : Mumbai
Date: August 11, 2023

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I, Surendra Kumar Kulhari, Director of Ekansh Concepts Limited (formerly known as Paramone Concepts Limited), confirm that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Codes of Conduct for the financial year ended March 31, 2023.

For Ekansh Concepts Limited
(Formerly known as Paramone Concepts Limited)

Place: Mumbai
Date: August 11, 2023

Sd/-
Surendra Kumar Kulhari
Director
(DIN: 00727964)

Annexure I

DECLARATION ON CODE OF CONDUCT

As provided under Regulation 26(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, all Board Members and senior Management Personnel have affirmed compliance with code of conduct for the year ended March 31, 2023.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

Sd/-
Deepak Nayak Ranjan
Director
DIN : 08406471

Sd/-
Surendra Kumar Kulhari
Director
DIN : 00727964

Place : Mumbai
Date: August 11, 2023

Annexure II

CEO/ CFO Certification

We the under signed, in our respective capacities as Managing Director (CEO) and Chief Financial Officer of Ekansh Concepts Limited (formerly known as Paramone Concepts Limited) ("the Company") to the best of our knowledge and behalf certify that:

a. We have reviewed financial statement and the Cash Flow statement for the year ended March 31, 2023 and that to the best of our knowledge and belief, we state that:

   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. these statements together present a true and fair view of the listed entity's affairs and are in Compliance with existing accounting standards, applicable laws and regulations.

b. We further state that to the best of our knowledge and belief, no transaction entered in to by the Company during the year, which are fraudulent, illegal or violation of the Company's Code of Conduct.

c. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of Internal Control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee:#

   i. Significant Changes, if any, in internal control over financial reporting during the year;

   ii. Significant Changes, if any, in accounting policies during the year and the same have been disclosed in the notes to financial statements; and

   iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control systems over financial reporting.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

Sd/-
Deepak Nayak Ranjan
Director
DIN : 08406471

Sd/-
Surendra Kumar Kulhari
Director
DIN : 00727964

Place : Mumbai
Date: August 11, 2023

NIDHI BAJAJ & ASSOCIATES
COMPANY SECRETARIES

Mobile : 9833297595
E-mail : csnidhi3388@gmail.com

A/401, Kailash Mansarovar, Amritvani Lane, Near Maxus Mall, Bhayander (West), Thane - 401 101

Corporate Governance Compliance Certificate

The Members
EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)
(CIN: L74110MH1992PLC070070)
12A, Narayan Plaza,
Near Boomerang Building,
Chandivali,
Mumbai - 400 072.

We have examined the compliance of conditions of Corporate Governance by **Ekansh Concepts Limited** ("the Company") for the financial year ended on March 31, 2023, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para-C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR").

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the LODR.

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of LODR during the financial year ended March 31, 2023.

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

For Nidhi Bajaj & Associates
Company Secretaries

NIDHI BAJAJ & ASSOCIATES Company Secretaries M.N 28907

Nidhi Bajaj
Proprietor
ACS - 28907, COP - 14596
UDIN : A028907E000836670
Place: Mumbai
Date: 11/08/2023

NIDHI BAJAJ & ASSOCIATES
COMPANY SECRETARIES

Mobile : 9833297595
E-mail : csnidhi3388@gmail.com

A/401, Kailash Mansarovar, Amritvani Lane, Near Maxus Mall, Bhayander (West), Thane - 401 101

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Members
EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)
(CIN: L74110MH1992PLC070070)
12A, Narayan Plaza,
Near Boomerang Building,
Chandivali,
Mumbai - 400 072.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Ekansh Concepts Limited** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority;

DIN	Full Name	Designation	Date of Appointment
00727964	SURENDRA KUMAR KULHARI	Executive Director	06/11/2020
07269962	SUNDARLAL SANWARMAL BAGARIA	Non-Executive - Independent Director	26/09/2015
08144509	MUSHTAQ MUKHTAR ALAM SHAIKH	Executive Whole-time Director	28/05/2018
08353871	EKTA ANKUSH GUPTA	Non-Executive – Independent Director	06/02/2019
03496765	SHIVRATAN KRISHNAKUMAR AGARWAL	Non-Executive - Independent Director	11/11/2022
ALDPA6 106D	HEERALAL AGARWAL	CFO	16/06/2023
08406471	DEEPAK NAYAK RANJAN	Executive Additional Director	13/11/2021

NIDHI BAJAJ & ASSOCIATES Company Secretaries M.N.29907

NIDHI BAJAJ & ASSOCIATES
COMPANY SECRETARIES

Mobile : 9833297595
E-mail : csnidhi3388@gmail.com

A/401, Kailash Mansarovar, Amritvani Lane, Near Maxus Mall, Bhayander (West), Thane - 401 101

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification.

For Nidhi Bajaj & Associates
Company Secretaries

NIDHI BAJAJ & ASSOCIATES
Company Secretaries M.N.28907

Nidhi Bajaj
Proprietor
ACS – 28907, COP - 14596

UDIN: A028907E000836648

Place: Mumbai

Date: 11/08/2023

To the Members of Ekansh Concepts Limited,
(formerly known as Paramone Concepts Limited)

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Ekansh Concepts Limited, (formerly known as Paramone Concepts Limited)** (the "Company"), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and 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 and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matter is the matter that, in our professional judgment, was of most significance in our audit of the standalone financial statements of the current period. The matter was addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on the matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

Revenue from contracts with customers
(described in Note 2 (J) of the standalone financial statements)

Key Audit Matter Description

Revenue from contracts with customers is recognized when services are transferred to the customer, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is a key parameter to ascertain the Company's performance. The Company focuses on revenue as a key performance measure, which could create an incentive for revenue to be recognized before the risk and rewards have been transferred.:

- The Company is engaged in business of multi-expertise consulting operations and related activities. It has developed procedures to record the revenue on the basis of the movement of the cargo and revenue accrues as per Indian Accounting Standard 115.
- Due to different terms with different customers and transaction price, there is a risk that the revenue or discounts or rebates; might not be recorded correctly.

Accordingly, due to the significant risk associated with revenue recognition in accordance with terms of Ind AS 115 'Revenue from contracts with customers'.

How the Key Audit Matter was addressed in the Audit

The principle audit procedures performed included the following:

- We assessed the Company's process to identify the impact of adoption of new revenue accounting standard.
- We assessed the design and tested the operating effectiveness of internal controls related to revenue recognition, discounts and rebates.
- We performed sample tests of individual sales transaction and traced to related documents, considering the terms of performance.

- We tested cut-off procedures with respect to year-end sales transactions made.
- We also performed monthly analytical procedures of revenue by streams to identify any unusual trends.

Based on our combination of procedures involving enquiry and observation, performance and inspection of evidence in respect of operation of these controls, we have concluded that the revenue has been recognized in accordance with the relevant accounting standards.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report including annexures to Director's report, Management Discussion and Analysis Report and Report on Corporate Governance but does not include the standalone financial statements, consolidated financial statements and our auditor's report thereon, which is expected to be made available to us after the date of this auditor's report.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Director's Report including annexures to Director's report, Management Discussion and Analysis Report and Report on Corporate Governance, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities relating to Other Information'.

Management's Responsibility for the Standalone Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

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

    e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

    g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

        i) The Company did not have any pending litigation which would impact it's 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 during the year ended March 31, 2023:

        iv) (a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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. Refer note 40 to the standalone financial statements.

        (b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other person or entity 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. Refer note 40 to the standalone financial statements.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

3. In our opinion, according to the information and explanation given to us, the remuneration paid by the company to it's directors is as per the rules prescribed under section 197 of the act. (During the year, the company has passed special resolution for the remuneration paid above the limits mentioned under section 197)

For Pramod K Sharma & Co.
Chartered Accountants
Firm's Registration No. 007857C

Sd/-
Pramod Sharma
(Partner)
Membership No. 076883
UDIN:23076883BGTNDZ8944

Place : Mumbai

Date : May 30, 2023

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 **Ekansh Concepts Limited, (formerly known as Paramone Concepts Limited)** (the "Company") as of 31st March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively as at 31st March 2023, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone 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.

For Pramod K Sharma & Co.
Chartered Accountants
Firm's Registration No. 007857C

Sd/-
Pramod Sharma
(Partner)
Membership No. 076883
UDIN:23076883BGTNDZ8944

Place : Mumbai

Date : May 30, 2023

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph (2) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Ekansh Concepts Limited, (formerly known as Paramone Concepts Limited) for the year ended 31st March, 2023)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) In respect of the Company's Property, Plant and Equipment, Investment Property and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Investment Property.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The property, plant and equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.

(c) Based on the examination of the registered conveyance deeds provided to us, we report that, the said deeds, comprising the immovable property of land and building, which is freehold disclosed in the standalone financial statements included in property, plant and equipment is held in the name of the Company as at the balance sheet date. Based on the confirmation directly received by us from lender, we report that, immovable property of land and buildings whose conveyance deeds have been pledged as security for loan is held in the name of the Company.

(d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not have any inventory and hence reporting under clause (ii) (a) of the Order is not applicable.

(b) The Company has not been sanctioned any working capital limits during the year. Accordingly, the requirements under paragraph 3(ii)(b) of the order is not applicable to the company.

(iii) The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

(a) The Company has provided loans during the year and details of which are given below:

(Rs. Lakh)

Particulars	Loans
A. Aggregate amount granted /provided during the year:	
- Subsidiaries	6.94
B. Balance outstanding as at balance sheet date in respect of above cases:*	
- Subsidiaries	114.33

*The amounts reported are at gross amounts, without considering provisions made. The Company has not provided any security to any other entity during the year.

(b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and guarantees provided, during the year are, in our opinion, not prejudicial to the Company's interest.

(c) The Company has granted loans are payable on demand. During the year the Company has not demanded such loan. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular.

(d) In respect of loans granted by the Company, there is no amount overdue for more than 90 days at the balance sheet date.

(e) No loans granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) According to information and explanations given to us and based on the audit procedures performed, Loans amounting outstanding as at 31st March 2023 are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. According to the information and explanations given to us, such loans and interest thereon have not been demanded for repayment during the financial year. Considering the above, in our opinion, the Company has not defaulted in the repayment of loans or other borrowings, or in the payment of interest thereon to any lender during the year.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year and no order in this respect has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunals in regard to the Company. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Act.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, cess and other material statutory dues in arrears as at 31st March 2023 for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanation given to us, in our opinion, term loans availed by the Company were, applied by the Company for the purposes for which the loans were obtained during the year.

(d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, not been used for long-term purposes by the Company during the year.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and an associate.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries and associate.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.

(b) According to the information and explanation given to us, 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) According to the information and explanation given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us be the management, there are no whistle blower complaints received by the company during the year. Accordingly, the provision stated in paragraph (xi) (C) of the order is not applicable to the company.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company for the period under audit.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of it's holding company, subsidiary company, associate company or persons connected with such directors and hence provisions of section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(a) of the Order are not applicable to the Company.

(b) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph 3 (xvi)(c) of the Order are not applicable to the Company.

(d) The Group (in accordance with Core Investment Companies (CICs) (Reserve Bank) Directions, 2016) does not have any CIC as a part of its group. Hence, the provisions stated in paragraph 3 (xvi)(d) of the Order are not applicable to the Company.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) 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 standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act is not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

(xxi) According the reporting under clause 3(xxi) of the order is not applicable in respect of audit of the standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For Pramod K Sharma & Co.
Chartered Accountants
Firm's Registration No. 007857C

Sd/-

Pramod Sharma
(Partner)
Membership No. 076883
UDIN:23076883BGTNDZ8944

Place : Mumbai

Date : May 30, 2023

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(INR in Lakhs)

	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I	**ASSETS**			
	1. Non Current Assets			
	(a) Property, Plant and Equipment	3	98.86	128.94
	(b) Capital Work-In-Progress	3	124.65	124.65
	(c) Intangible Assets	4	-	-
	(d) Financial Assets			
	(i) Investments	5	5,077.09	8,667.22
	(ii) Others	6	179.77	192.81
			5,480.37	**9,113.63**
	2. Current Assets			
	(a) Financial Assets			
	(i) Trade Receivables	7	1,765.03	52.73
	(ii) Cash and Cash Equivalents	8	121.73	22.48
	(iii) Loans	9	3,188.92	7,955.55
	(iv) Others	10	117.47	102.84
	(b) Current Tax Assets (Net)	11	310.02	398.13
	(c) Other Current Assets	12	39.67	110.57
			5,542.84	**8,642.30**
	Total Assets		**11,023.21**	**17,755.93**
II	**EQUITY AND LIABILITIES**			
	Equity			
	(a) Equity Share Capital	13	1,512.76	1,512.76
	(b) Other Equity	14	2,106.88	1,778.32
			3,619.64	**3,291.08**
	LIABILITIES			
	1. Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	7.54	19.60
	(b) Provisions	16	8.98	11.91
	(c) Deferred Tax Liabilities (Net)	17	3.95	10.25
			20.47	**41.75**
	2. Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	4,329.90	3,133.22
	(ii) Trade Payables	19		
	(a) total outstanding dues of micro enterprises and small enterprises		0.10	1.13
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		808.98	1,253.42
	(b) Other Current Liabilities	20	2,243.62	10,030.21

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(INR in Lakhs)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
(c) Provisions	21	0.50	5.12
		7,383.10	**14,423.10**
Total Equity and Liabilities		**11,023.21**	**17,755.93**

Corporate Information and Significant Accounting Policies	1-2
The notes referred to above are an integral part of the financial statements	3-53

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Place : Mumbai
Date : May 30, 2023

Sd/-
Mushtaq Shaikh
Director
DIN : 08144509

Place : Mumbai
Date : May 30, 2023

Sd/-
Deepak Nayak
Director & CFO
DIN : 08406471

Place : Mumbai
Date : May 30, 2023

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(INR in Lakhs)

	Particulars	Note No.	For the Year ended March 31, 2023	For the Year ended March 31, 2022
I	**Revenue**			
	Revenue from Operations	22	6,732.45	4,988.29
	Other Income	23	854.67	1,867.74
	Total Income		**7,587.12**	**6,856.03**
II	**Expenses**			
	Operating Expenses	24	5,208.23	4,342.57
	Employee Benefit Expenses	25	349.40	693.82
	Depreciation and Amortisation Expense	26	18.44	29.20
	Finance Costs	27	560.43	456.58
	Other Expenses	28	436.27	455.25
	Total Expenses		**6,572.77**	**5,977.42**
III	**Profit before tax (I- II)**		**1,014.35**	**878.61**
IV	**Less: Tax Expense:**			
	Current Tax		241.95	133.25
	Earlier Year Tax		24.41	(12.31)
	MAT Credit entitlement		-	-
	Deferred Tax	6	(9.21)	8.38
	Total Tax Expense		**257.15**	**129.32**
V	**Profit for the year (III-IV)**		**757.20**	**749.28**
VI	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss			
	Re-measurement gains/ (losses) on defined benefit obligations		11.60	13.32
	Tax effect on above		(2.92)	(3.46)
	Re-measurement of investment in equity		(437.32)	(52.11)
	Other Comprehensive (loss) for the year, net of tax		**(428.64)**	**(42.26)**
VII	**Total Comprehensive Income for the year (V+VI)**		**328.56**	**707.03**
VIII	**Earnings Per Share (Face Value INR 10 Per Equity Share):**			
	Basic and Diluted (INR)	29	5.01	4.95

Corporate Information and Significant Accounting Policies	1-2
The notes referred to above are an integral part of the financial statements	3-53

As per our report of even date attached

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Date : May 30, 2023

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Place : Mumbai
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Sd/-
Deepak Nayak
Director & CFO
DIN : 08406471

Place : Mumbai
Date : May 30, 2023

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR in Lakhs)

	Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
A.	**Cash Flow from Operating Activities**		
	Net Profit before Tax	1,014.35	878.61
	Adjustments:		
	Depreciation and amortisation	18.44	29.20
	Finance Costs	560.43	456.58
	Interest Income	(389.40)	(839.96)
	Allowance for credit losses	2.07	(0.13)
	Loss on sale of Property, plant and equipments	1.33	-
	Dividend Income	(12.01)	(142.61)
	Profit on Sale of Shares	(453.26)	(882.51)
	Operating profit/(loss) before working changes	**741.95**	**(500.82)**
	Movement in working capital		
	(Increase)/Decrease in Trade Receivables	(1,714.36)	98.72
	(Decrease)/Increase in Trade Payables	(445.47)	984.04
	(Decrease)/Increase in Other Current Liabilities	(7,786.59)	5,923.78
	(Increase)/Decrease in Other Current Financial Assets	(14.63)	108.12
	Decrease/(Increase) in Other Current Assets	70.90	(96.79)
	Increase in Long Term Provisions	8.67	7.95
	(Decrease) in Short Term Provisions	(4.62)	(2.52)
	Decrease/(Increase) in Financial assets - Loans	4,766.63	(2,298.52)
	Cash (used in)/ generated from operations	**(4,377.52)**	**4,223.97**
	Income taxes paid (net of refunds)	(178.25)	(348.41)
	Net cash (Used In)/Generated from operating activities (A)	**(4,555.77)**	**3,875.56**
B.	**Cash Flow from Investing Activities**		
	Purchase or construction of Property, Plant & Equipment (including capital work-in-progress)	(4.69)	(2.41)
	Sale of Property, plant and equipments	15.00	-
	Proceeds from/ (Investment in) Equity instruments	3,152.81	(2,339.77)
	Proceeds from/ (Investment in) Fixed deposits	13.04	(18.16)
	Profit on Sale of Shares	453.26	882.51
	Interest Income received	389.40	839.96
	Dividend Income Received	12.01	142.61
	Net Cash Generated from/ (Used In) investing activities (B)	**4,030.84**	**(495.26)**
C.	**Cash Flow from Financing Activities**		
	Proceeds from/ (Repayment of) Non-Current Financial Borrowings (net)	1,184.61	(2,926.47)
	Finance costs	(560.43)	(456.58)
	Net Cash Generated from/ (Used In) financing activities (C)	**624.18**	**(3,383.05)**
	Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	**99.25**	**(2.75)**

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR in Lakhs)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Cash and cash equivalents at the beginning of the year	22.48	25.23
Cash and cash equivalents at the end of the year	121.73	22.48
Net cash Increase/(decrease) in cash and cash equivalents	**99.25**	**(2.75)**

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Corporate Information and Significant Accounting Policies	1-2
The notes referred to above are an integral part of these financial statements.	3-53

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Place : Mumbai
Date : May 30, 2023

For and on behalf of the Board of Directors

Sd/-
Mushtaq Shaikh
Director
DIN : 08144509

Place : Mumbai
Date : May 30, 2023

Sd/-
Deepak Nayak
Director & CFO
DIN : 08406471

Place : Mumbai
Date : May 30, 2023

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

A : Equity Share Capital (Equity shares of INR 10 each issued, subscribed and fully paid)

Particulars	Note No.	Numbers (in Lakhs)	Amount (in Lakhs)
Balance as at the April 01, 2021		**151.28**	**1,512.76**
Changes in equity share capital during the year		-	-
Balance as at March 31, 2022	13	**151.28**	**1,512.76**
Changes in equity share capital during the year		-	-
Balance as at March 31, 2023	13	**151.28**	**1,512.76**

B : Other Equity

(INR in Lakhs)

Particulars	Note No.	Reserve and Surplus			Total Other Equity
		General Reserve	Securities Premium	Retained Earnings	
Balance as at April 01, 2021		**30.00**	**1,400.00**	**(358.71)**	**1,071.29**
Total Comprehensive income for the year					
Profit / (Loss) for the year		-	-	749.28	749.28
Other Comprehensive Income		-	-	(42.26)	(42.26)
Balance as at March 31, 2022	**14**	**30.00**	**1,400.00**	**348.32**	**1,778.32**
Total Comprehensive income for the year					
Profit / (Loss) for the year		-	-	757.20	757.20
Other Comprehensive Income		-	-	(428.64)	(428.64)
Balance as at March 31, 2023	14	**30.00**	**1,400.00**	**676.88**	**2,106.88**

Corporate Information and Significant Accounting Policies 1-2

The notes referred to above are an integral part of the financial statements. 3-53

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Place : Mumbai
Date : May 30, 2023

Sd/-
Mushtaq Shaikh
Director
DIN : 08144509

Place : Mumbai
Date : May 30, 2023

Sd/-
Deepak Nayak
Director & CFO
DIN : 08406471

Place : Mumbai
Date : May 30, 2023

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 1: Company Overview

Ekansh Concepts Limited (Formerly known as Paramone Concepts Limited) (the "Company") is a Public Limited Company domiciled in India and incorporated on December 21, 1992 under the provisions of Companies Act, 1956.

The Company is engaged in the business of multi-expertise consulting. The Company is preferred partner for mega projects involving direct government & ministries, unilateral & multilateral companies, further company is an active members of some of the biggest projects in the fields of economic and urban development across the planet. Company also excel in rehabilitation & resettlement plans, raising state level municipal development funds, designing e-governance strategy, housing & social development projects, bind issues helping raise funds & social development. The equity shares of the company were listed on the BSE Limited.

The financial statements are authorized for issue in accordance with a resolution of the Board of Directors on May 30, 2023.

Note 2 : Summary of Significant Accounting Policies

A. Basis of preparation of financial statements

(i) Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind-AS") under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 (`Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind-AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Basis of preparatio

The financial statements have been prepared on historical cost basis except the following:

- certain financial assets and liabilities (including derivative instruments) are measured at fair value;
- assets held for sale- measured at fair value less cost to sell;
- defined benefit plans- plan assets measured at fair value; and

The functional currency of the Company is the Indian Rupee. These financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs, except when otherwise stated.

(iii) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period and cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

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

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

B. Use of estimates

The preparation of the financial statements in conformity with Ind-AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note C below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

C. Critical accounting estimates

(i) Income taxes

The Company's major tax jurisdiction is India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions. Also refer to note 11.

(ii) Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iii) Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 36.

(iv) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 30-33 for further disclosures.

(v) Revenue from contracts with customers

The Company's contracts with customers include promises to provide the goods & services to the customers. Judgement is required to determine the transaction price for the contract. The transaction price could be either fixed amount of customer consideration or variable consideration with elements such as schemes, incentives, cash discounts etc. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of the each period.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Estimates of rebates and discounts are sensitive to changes in circumstances and the Company's past experience regarding returns and rebate entitlements may not be representative of customer's actual returns and rebate entitlements in the future.

Costs to obtain a contract are generally expensed as incurred. The assessment of this criteria requires the application of judgement, in particular when considering if costs generate or enhance resources to be used to satisfy future performance obligations and whether costs are expected to be recovered.

D. Property, Plant and Equipment

Land (including Land Developments) is carried at historical cost. All other items of property, plant and equipment are stated in the balance sheet at cost historical less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. All other repair and maintenance costs are recognised in profit or loss as incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Company`s accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Subsequent to recognition, property, plant and equipment (excluding freehold land) are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced in intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciation respectively. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement cost only if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and land developments) less their residual values over the useful lives, using the straight- line method ("SLM"). Management, based on a technical evaluation, believes that the useful lives of the assets reflect the periods over which these assets are expected to be used, which are as follows:

Description of Asset	Estimated useful lives
Office Premises	30 years
Computers and Printers, including Computer Peripherals (including server and networking)	3 -6 years
Office Equipments	5 years
Furniture and Fixtures	10 years
Motor Vehicles (including busses and trucks)	8-20 years

Depreciation on additions/ deletions to property, plant and equipment is calculated pro-rata from/ up to the date of such additions/ deletions.

Assets individually costing less than Rs. 5,000 are fully depreciated in the year of acquisition.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sale proceeds and the carrying amount of the asset and is recognised in profit or loss.

E. Investment properties

Investment properties are properties that is held for long-term rentals yields or for capital appreciation (including property under construction for such purposes) or both, and that is not occupied by the Company, is classified as investment property.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated impairment loss, if any.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

F. Intangible Assets

Intangible asset including intangible assets under development are stated at cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets acquired separately are measured on initial recognition at cost.

Intangible assets in case of computer software are amortised on straight-line basis over a period of 5 years, based on management estimate. The amortization period and the amortisation method are reviewed at the end of each financial year.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with infinite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

G. Impairment of Non-Financial Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. An impairment loss is recognized in the profit or loss. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. A reversal of an impairment loss is recognised immediately in profit or loss.

H. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial Instruments are further divided in two parts viz. Financial Assets and Financial Liabilities.

Part I - Financial Assets

a) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

b) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Financial Assets at amortised cost:

A Financial Assets is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

EKANSH CONCEPTS LIMITED
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

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

Financial Assets at FVTOCI (Fair Value through Other Comprehensive Income)

A Financial Assets is classified as at the FVTOCI if following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows (i.e. SPPI) and selling the financial assets

Financial instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Financial Assets at FVTPL (Fair Value through Profit or Loss)

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a financial instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any financial instrument as at FVTPL.

Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind-AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss. Investment in subsidiaries is carried at cost in the financial statements.

c) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

d) Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance;
- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind-AS 116
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind-AS 18 (referred to as 'contractual revenue receivables' in these financial statements)
- Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, the Company considers:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the Company uses the remaining contractual term of the financial instrument; and
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the Company estimates the following provision matrix at the reporting date:

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is grouped under the head 'other expenses'. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.

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- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Part II - Financial Liabilities

a) Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

b) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss is designated as such at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to statement of profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities under borrowings. The dividends on these preference shares, if any are recognised in the profit or loss as finance cost.

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Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortisation.

c) De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

d) Offsetting of financial instruments

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

I. Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement:

The Company uses derivative financial instruments, such as forward currency contracts and interest rate swaps to hedge its foreign currency risks and interest rate risks, respectively.

Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The purchase contracts that meet the definition of a derivative under Ind-AS 109 are recognised in the statement of profit and loss. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

J. Recognition of Revenue

The Company derives revenues primarily from engineering, procurement and construction facilities for infrastructure projects.

Ind AS 115 "Revenue from Contracts with Customers" provides a control- based revenue recognition model and provides a five step application approach to be followed for revenue recognition.

- Identify the contract(s) with a customer;
- Identify the performance obligations;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations;
- Recognize revenue when or as an entity satisfies performance obligations

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is recognized when no significant uncertainty exists as to its realization or collection.

The amount recognised as revenue in its Statement of Profit and Loss is exclusive of Goods and Service Tax and is net of discounts.

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Contract balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (H) Financial Instruments.

Contract liabilities

A contract liability is the obligation to perform the services as agreed with the customer for which the Company has received consideration (or an amount of consideration is due) from the customer. A contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

K. Other Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

L. Provisions and Contingent Liabilities

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Payments in respect of such liabilities, if any are shown as advances.

M. Accounting for Taxation of Income

(i) Current taxes

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Current income tax is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The Company offsets, on a year to year basis, the current tax assets and liabilities, where it has legally enforceable right to do so and where it intends to settle such assets and liabilities on a net basis.

Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in other comprehensive income or equity respectively.

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The promulgated Taxation Law (Amendment) Ordinance 2019 has inserted section 115BBA in the Income Tax Act, 1961 providing existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. The Company has irreversibly opted for the new tax rate i.e. 25.17%.

(ii) Deferred taxes

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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

N. Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique

In estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or liability if market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

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O. Borrowing Costs

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

P. Leases

On March The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. The Company's lease asset classes primarily consist of leases for Premises. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2018.

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

The Company as a lessee

The Company assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves– a) the use of an identified asset, b) the right to obtain substantially all the economic benefits from use of the identified asset, and c) the right to direct the use of the identified asset.

The Company at the inception of the lease contract recognises a Right-of-Use (RoU) asset at cost and a corresponding lease liability, for all lease arrangements in which it is a lessee, except for leases with term of less than twelve months (short term) and low-value assets (assets of less than Rs. 10 Lakhs in value). Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The cost of the ROU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The ROU assets is depreciated using the straightline method from the commencement date over the shorter of lease term or useful life of ROU assets.

ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

For lease liabilities at inception, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

The Company recognises the amount of the re-measurement of lease liability as an adjustment to the ROU assets. Where the carrying amount of the ROU assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the remeasurement in the Statement of Profit and Loss.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

The Company as a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

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Q. Employee Benefits

a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services up to the end of the reporting period and are measured at the undiscounted amounts of the benefits expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b) Other Long-term employee benefit obligations

The liabilities for compensated absences (annual leave) which are not expected to be settled wholly within 12 months after the end of the period in which the employee render the related service are presented as non-current employee benefits obligations. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the Projected Unit Credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligations. Re-measurements as a result of experience adjustments and changes in actuarial assumptions (i.e. actuarial losses/ gains) are recognised in the Statement of Profit and Loss.

The obligations are presented as current in the balance sheet, if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

c) Post- employment obligations

The Company operates the following post-employment schemes:

(i) Defined benefit plans such as gratuity

(ii) Defined contribution plans such as provident fund.

Defined benefit plan - Gratuity Obligations

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is actuarially determined using the Projected Unit Credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have a terms approximating to the terms of the obligation

The net interest cost, calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of the plan assets, is recognised as employee benefit expenses in the statement of profit and loss.

Remeasurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the other comprehensive income in the year in which they arise and are not subsequently reclassified to Statement of Profit and Loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

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Defined Contribution Plan

The Company pays provident fund contributions to publicly administered provident funds as per local regulatory authorities. The Company has no further obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

R. Earnings Per Share

Basic Earnings Per Share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- Weighted average number of equity shares that would have been outstanding assuming the conversion of all the dilutive potential equity.

S. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less from the date of acquisition, which are subject to an insignificant risk of changes in value.

T. Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

U. Segment Reporting

The Company identifies operating segments based on the internal reporting provided to the chief operating decision-maker.

The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

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Note 3 : Property, Plant and Equipment

(INR in Lakhs)

Particulars	Office Premises	Computer	Furniture & Fixtures	Motor Vehicles	Office Equipment	Total	Capital WIP
Gross Carrying Amount as at April 01, 2021	**53.82**	**15.21**	**4.27**	**198.27**	**11.34**	**282.91**	**124.65**
Additions / Transfer	-	2.41	-	-	-	2.41	-
Disposals	-	-	-	-	-	-	-
Gross Carrying Amount as at March 31, 2022	**53.82**	**17.61**	**4.27**	**198.27**	**11.34**	**285.32**	**124.65**
Additions / Transfer	-	-	-	4.69	-	4.69	-
Disposals	-	-	-	88.28	-	88.28	-
Gross Carrying Amount as at March 31, 2023	**53.82**	**17.61**	**4.27**	**114.68**	**11.34**	**201.73**	**124.65**
Accumulated depreciation as at April 01, 2021	**8.16**	**8.07**	**2.19**	**99.49**	**9.26**	**127.17**	**-**
Depreciation charge during the year	0.85	4.49	0.38	23.54	(0.05)	29.20	-
Accumulated depreciation on deletions	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2022	**9.01**	**12.56**	**2.57**	**123.03**	**9.21**	**156.38**	**-**
Depreciation charge during the year	0.85	3.70	0.35	12.88	0.67	18.44	-
Accumulated depreciation on deletions	-	-	-	71.95	-	71.95	-
Accumulated depreciation as at March 31, 2023	**9.86**	**16.26**	**2.91**	**63.96**	**9.88**	**102.87**	**-**
Net carrying amount as at March 31, 2023	43.96	1.35	1.36	50.72	1.46	98.86	124.65
Net carrying amount as at March 31, 2022	44.81	5.06	1.71	75.24	2.13	128.94	124.65

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Note 4 : Intangible Assets

(INR in Lakhs)

Particulars	Computer Software
Gross Carrying Amount as at April 01, 2021	**60.15**
Additions / Transfer	-
Disposals	-
Gross Carrying Amount as at March 31, 2022	**60.15**
Additions / Transfer	-
Disposals	-
Gross Carrying amount as at March 31, 2023	**60.15**
Accumulated amortisation and impairment	
As at April 01, 2021	**60.15**
Amortisation charge during the year	-
Disposals	-
Accumulated amortisation and impairment as at March 31, 2022	**60.15**
Amortisation charge during the Year	-
Disposals	-
Accumulated amortisation and impairment as at March 31, 2023	**60.15**
Net carrying amount as at March 31, 2023	-
Net carrying amount as at March 31, 2022	-

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 5 : Non - Current Financial Assets - Investments

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
a) Unquoted		
Investment in Equity Instruments of Subsidiary (valued at cost) (Refer Note (i))		
2,10,000 Equity Shares (March 31, 2022: 2,10,000) of Choice Realty Private Limited of Rs.10 each fully paid up	80.00	80.00
Investment in Equity Instruments		
30,00,000 Equity shares (March 31, 2022 : 30,00,000) of Shrishti Trading Corporation Pvt Ltd. of Rs. 10/- each fully paid up	300.00	300.00
4,00,000 Equity shares (March 31, 2022 : 4,00,000) of Gini & Jony Limited of Rs. 10/- each fully paid up	200.00	200.00
8,40,000 Equity Shares (March 31, 2022 : 8,40,000) of Goel Securities Private Limited of Rs. 100/- each fully paid up	840.00	840.00
5,23,980 Equity Shares (March 31, 2022 : 5,23,980) of Jaatvedas Construction Co. Pvt Ltd of Rs. 10/- each fully paid up	1,362.35	1,362.35
8,50,000 Equity Shares (March 31, 2022 : 8,50,000) of Bloom industries limited of Rs. 10/- each fully paid up	102.00	102.00
	2,804.35	**2,804.35**
Investment in Prefrential Instruments		
Nil 2% Non Cumulative, Non Convertible and Redeemable Prefrential Shares (March 31, 2022: 1,00,00,000) Agravanshi Private Limited of Rs. 10/-each fully paid up	-	1,000.00
	-	**1,000.00**
b) Quoted		
Investment in Equity Shares		
Investment carried at Fair Value through Other Comprehensive Income (OCI)		
2,10,000 Equity Shares (March 31, 2022 - 2,10,000 shares) of Bil Energy Systems Limited of Rs. 1/- each fully paid up	-	13.86
5,000 Equity Shares (March 31, 2022 - 5,000 shares) of Harmony Capital Services Limited of Rs. 10/- each fully paid up	0.63	0.48
Nil Equity Shares (March 31, 2022 - 1,60,000 shares) of Jain Irrigation Systems Limited of Rs. 2/- each fully paid up	-	65.28
9,78,400 Equity Shares (March 31, 2022 - 4,89,200 shares) of Khemani Distributors & Marketing Limited of Rs. 5/- each fully paid up	344.30	128.42
5,00,000 Equity Shares (March 31, 2022 - 5,00,000 shares) of Scan Steels Limited of Rs. 10/- each fully paid up	138.40	155.75
48,000 Equity Shares (March 31, 2022 - 48,000 shares) of Supreme (India) Impex Limited of Rs. 10/- each fully paid up	-	12.48
Nil Equity Shares (March 31, 2022 - 3,42,333 shares) of Upsurge Investment & Finance Limited of Rs. 10/- each fully paid up	-	155.76
4,50,000 Equity Shares (March 31, 2022 - 4,50,000 shares) of Kisan Mouldings Limited of Rs. 10/- each fully paid up	28.71	50.44
11,734 Equity Shares (March 31, 2022 - 11,734 shares) of Sreeleathers Limited of Rs. 10/- each fully paid up	19.85	23.25
1,76,327 Equity Shares (March 31, 2022- Nil) Quint Digital Media Limited of Rs. 10 each fully paid up	230.88	

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 5 : Non - Current Financial Assets - Investments (Contd.)

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
79,880 Equity Shares (March 31, 2022- 9,99,880) of Punjab Alkalies & Chemical Ltd of Rs. 2/ each fully paid up	64.65	861.90
Nil Equity Shares (March 31, 2022- 2,22,005) of Anand Rathi Wealth Limited of Rs 5/- each fully paid up	-	1,345.24
7,70,000 Equity Shares (March 31, 2022- 11,00,000) of Dhani Services Limited of Rs 2/- each fully paid up	204.74	685.85
Nil Equity Shares (March 31, 2022- 10,000) H G Infra Engineering Limited of Rs. 10 each fully paid up	-	55.66
1,000 Equity Shares (March 31, 2022- Nil) MK Ventures Capital Limited of Rs. 10 each fully paid up	11.29	
Nil Equity Shares (March 31, 2022- 19,586) of SVP Global Venture Limited of Rs. 1/- each fully paid up	-	8.70
	1,043.45	**3,563.07**
Investment carried at Fair Value through Profit or Loss Account (FVTPL)		
9,32,529 Equity Shares (March 31, 2022 : 6,32,529) of Vakrangee Limited of Rs. 1/- each fully paid up	149.30	219.80
Investment in Debentures		
0.24 % 1,000 Debentures (March 31, 2022 - 1,000) of Umang Trading Private Limited of Rs. 1,00,000 each	1,000.00	1,000.00
Total	**5,077.09**	**8,667.22**

Notes:

(i) The strategic investments in subsidiaries have been taken at cost.

(ii) Investment at fair value through profit and loss reflect investment in quoted and unquoted equity securities.

Note 6 : Non-Current Financial Assets - Others

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Carried at amortised cost		
Fixed Deposits	179.77	192.81
Total	**179.77**	**192.81**

Note 7 : Current Financial Assets - Trade Receivables

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	1,765.03	52.73
Trade Receivables which have significant increase in Credit Risk	2.14	0.08
Less: Allowance for credit losses	(2.14)	(0.08)
Trade Receivables - credit impaired	-	-
Total	**1,765.03**	**52.73**

Note : Trade Receivables are non interest bearing and terms are generally from 60 to 90 days.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 7 : Current Financial Assets - Trade Receivables

Trade Receivables ageing schedule as on March 31, 2023 is as follows (INR in Lakhs)

Particulars	Outstanding for following periods from the date of the transaction					
	Less Than 6 Months	6 months to 1 year	1-2 years	2-3 years	More Then 3 years	Total
Undisputed Trade Receivables- Considered Good	1,731.81	13.70	9.03	3.29	7.20	1,765.03
Undisputed Trade Receivables- Considered Doubtful	1.81	0.14	0.09	0.03	0.07	2.14
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as on March 31, 2022 is as follows (INR in Lakhs)

Particulars	Outstanding for following periods from the date of the transaction					
	Less Than 6 Months	6 months to 1 year	1-2 years	2-3 years	More Then 3 years	Total
Undisputed Trade Receivables- Considered Good	36.80	1.21	4.05	0.80	9.86	52.73
Undisputed Trade Receivables- Considered Doubtful	0.05	0.00	0.00	0.00	0.02	0.08
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Note 8 : Current Financial Assets - Cash and Cash Equivalents

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Bank Balances		
- In current accounts	120.20	20.96
Cash on Hand	1.53	1.53
Total	**121.73**	**22.48**

Note 9 : Current Financial Assets - Loans

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good		
Loan to Others	3,074.60	7,848.16
Loan to related parties	114.33	107.39
Total	**3,188.92**	**7,955.55**
Sub-classification of Loans		
Loan Receivables considered good - Secured	-	-
Loan Receivables considered good - Unsecured	3,188.92	7,955.55
Loan Receivables which have significant increase in Credit Risk	-	-
Loan Receivables - Credit Impaired	-	-

The Loan is given to related Party. Details of loans granted to promoters, directors, key managerial personnel and related parties (as defined under Companies Act, 2013)

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 9 : Current Financial Assets - Loans

Type of Borrower	As at March 31, 2023		As at March 31, 2022	
	Amount of Loan in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of Loan in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Amount Repayable on Demand-				
Subsidiary Company	114.33	3.59%	107.39	1.35%

Note 10 : Current Financial Assets - Others

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Security Deposits	111.50	97.76
Advances to Employees	5.97	5.08
Total	**117.47**	**102.84**

Note 11 : Current Tax Assets (Net):

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Income Tax Assets (net of Provision of Tax) (for previous years)	124.63	192.30
Income Tax Assets (net of Provision of Tax) (for current year)	185.39	205.82
Total	**310.02**	**398.13**

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Net current income tax asset/ (liability) at the beginning	398.13	170.67
Current & Earlier income tax expense	(266.36)	(120.95)
MAT credit entitlement	-	-
Income tax paid (net of refund, if any)	178.25	348.41
Net current income tax asset/ (liability) at the end	**310.01**	**398.13**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2023 and March 31, 2022:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Accounting profit before tax from continuing operations	1,014.35	878.61
Accounting profit before income tax	**1,014.35**	**878.61**
At India's statutory income tax rate of 25.17% (March 31, 2022: 25.17%)	266.36	120.95
Adjustments of tax effect of allowable and non-allowable income and expenses:		
Other Items (Including Round Off)	-	-
Current tax expense reported in Statement of profit and loss	**266.36**	**120.95**
Deferred Tax Expenses for the period	(9.21)	8.38
Income Tax Expense	**257.15**	**129.32**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 12 : Other Current Assets

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Advance to Vendors	16.67	9.80
Balance with revenue authorities	20.35	63.93
Other Receivable	-	36.00
Prepaid Expenses	2.64	0.85
Total	**39.67**	**110.57**

Note 13 : Share Capital

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Authorised Capital		
16,000,000 (March 31, 2022: 16,000,000) Equity shares of Rs. 10 each	1,600.00	1,600.00
	1,600.00	**1,600.00**
Issued, Subscribed and Paid up Capital		
15,127,600 (March 31, 2022: 15,127,600) Equity shares of Rs. 10 each	1,512.76	1,512.76
Total	**1,512.76**	**1,512.76**

(a) Terms / rights attached to:

Equity Shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Equity Shares

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares (in Lakhs)	Amount (INR in Lakhs)	Number of shares (in Lakhs)	Amount (INR in Lakhs)
Balance as at the beginning of the period	151.28	1,512.76	151.28	1,512.76
Add: Shares issued during the period	-	-	-	-
Balance as at the end of the period	**151.28**	**1,512.76**	**151.28**	**1,512.76**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 13 : Share Capital

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Equity Shares

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of Shares (in Lakhs)	%	Number of Shares (in Lakhs)	%
Azura Projects Private Limited	28.81	19.04%	28.81	19.04%
Florence Securities Private Limited	17.15	11.33%	22.44	14.83%
Ravi Omprakash Agrawal	25.78	17.04%	29.53	19.52%
Fashions Brands (India) Private Limited	12.19	8.06%	-	0.00%
Govind Ram Patodia	9.40	6.21%	20.00	13.22%
Bindi Vinay Vora	1.50	0.99%	10.00	6.61%
L7 Hitech Private Limited	15.19	10.04%	-	0.00%

As per the records of the Company, including its register of the members and other declarations received from the shareholder regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares.

Note 14 : Other Equity

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
General Reserve	30.00	30.00
Securities Premium	1,400.00	1,400.00
Retained Earnings	676.88	348.32
Total	**2,106.88**	**1,778.32**

(i) General Reserve

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance as at the beginning of the year	30.00	30.00
Add : Additions during the year	-	-
Balance as at the end of the year	**30.00**	**30.00**

(ii) Securities Premium

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance as at the beginning of the year	1,400.00	1,400.00
Add : Additions during the year	-	-
Balance as at the end of the year	**1,400.00**	**1,400.00**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 14 : Other Equity

(iii) Retained Earnings

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance as at the beginning of the year	348.32	(358.71)
Add: Profit for the year	757.20	749.28
Add: Items of Other Comprehensive Income recognised in Retained Earnings		
Re-measurement gains/ (losses) on defined benefit obligations (net of tax)	8.68	9.85
Re-measurement of investment in equity	(437.32)	(52.11)
Balance as at the end of the year	**676.88**	**348.32**

Note 15 : Non-Current Financial Liabilities - Borrowings

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Secured Term Loans (Refer Note (a) below)		
Rupee Term Loans from Banks	7.54	19.60
Total	**7.54**	**19.60**

Notes:

(a) Nature of security and terms of repayment for Secured Borrowings :

Nature of Security	Terms of Repayment
Rupee Term Loan from ICICI Bank amounting to Rs. 7.54 lakhs (March 31, 2022 : Rs. 19.60 lakhs) secured by the vehicles purchased from the loan proceedings.	The loan is repayable in 60 monthly principal installments and interest payable @ 8.85%, ending in October 2023.

Note 16 : Non-Current Provisions

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Employee Benefits:		
Provision for Gratuity (Refer Note 36)	8.98	11.91
Total	**8.98**	**11.91**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 17 : Deferred Tax Liabilities (Net)

The major components of Deferred Tax Liabilities/(Assets) as recognized in the financial statements are as follows:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred Tax Liabilities/(Assets) arising on account of timing differences in:		
Property, Plant and Equipment including Intangible Assets - Depreciation	(1.01)	9.72
Gratuity	(2.39)	(4.43)
Tax Effect on Re-measurement losses on defined benefit obligations	7.89	4.97
Allowance for credit losses (ECL)	(0.54)	(0.02)
Deferred Tax Liabilities (net)	**3.95**	**10.25**

Movement in Deferred Tax Liabilities/(Assets) (INR in Lakhs)

Particular	Property Plant & Equipement	Defined Benefit Obligation	MAT Credit Entitlement	Allowance for credit loss	Total
As at April 1, 2021	**3.43**	**(4.97)**	**-**	**(0.05)**	**(1.59)**
(Charged) / Credited:					
To Profit or Loss	6.29	2.05	-	0.03	8.38
To Other Comprehensive Income	-	3.46	-	-	3.46
As at March 31, 2022	**9.72**	**0.54**	**-**	**(0.02)**	**10.25**
(Charged) / Credited:					
To Profit or Loss	(10.73)	2.04	-	(0.52)	(9.21)
To Other Comprehensive Income	-	2.92	-	-	2.92
As at March 31, 2023	**(1.01)**	**5.50**	**-**	**(0.54)**	**3.95**

Note 18 : Current Financial Liabilities - Borrowings

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured Loans		
Loan from Others	3,970.66	3,133.22
Bank Balance having credit balance	359.24	-
Total	**4,329.90**	**3,133.22**

Note 19 : Current Financial Liabilities - Trade Payables

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Payable		
Dues to Micro and Small Enterprises	0.10	1.13
Others	808.98	1,253.42
Total	**809.08**	**1,254.55**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 19 : Current Financial Liabilities - Trade Payables

Note: Disclosure for micro and small enterprises:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal	0.10	1.13
- Interest due thereon	-	-
(b) Amount of interest paid by the Company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year		
- Principal	-	-
- Interest	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Note: The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Trade Payable Ageing Schedule as on March 31, 2023 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
MSME (Micro , small and Medium Enterprises)	0.10	-	-	-	0.10
Others	598.15	182.34	0.85	27.63	808.98
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Trade Payable Ageing Schedule as on March 31, 2022 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
MSME (Micro , small and Medium Enterprises)	1.13	-	-	-	1.13
Others	1,028.33	190.28	9.45	25.36	1,253.42
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 20 : Other Current Liabilities

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory Dues Payable (Including Provident Fund, Tax Deducted at Source and other indirect taxes)	238.49	64.47
Security Deposit	-	675.00
Advance from Customers	2,005.12	9,290.73
Total	**2,243.62**	**10,030.21**

Note 21 : Current Provisions

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Employee benefits:		
Provision for Gratuity (Refer Note 36)	0.50	5.12
Total	**0.50**	**5.12**

Note 22 : Revenue from Operations

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Sale of Services	6,732.45	3,385.87
Mark to Market profit on trading of derivatives (commodity)	-	1,602.42
Total	**6,732.45**	**4,988.29**

Note:- The amount of revenues are exclusive of applicable indirect taxes.

Note 23 : Other Income

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Dividend	12.01	142.61
Interest Income on		
- Fixed Deposits with Banks	7.03	9.11
- Income Tax Refund	12.76	2.67
- Others	369.60	830.85
Fair value adjustment on financial instrument carried at fair value through profit and loss	-	-
Profit on sale of shares	453.26	882.51
Total	**854.67**	**1,867.74**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 24 : Operating Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Liqudity Damage Expenses	5.22	2.61
Sub-Contract Charges	1,718.46	1,929.36
Professional fees	873.81	84.34
Mark to Market loss on trading of derivatives (future and options)	2,458.11	2,113.37
Fair value adjustment on financial instrument carried at fair value through profit and loss	152.63	212.90
Total	**5,208.23**	**4,342.57**

Note 25 : Employee Benefits Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Salaries and incentives	314.53	438.53
Manpower Charges	18.13	215.41
Director Sitting Fees	2.95	1.35
Staff Welfare	2.88	24.76
Gratuity	5.15	6.15
Contributions to Provident and Other Funds	5.77	7.63
Total	**349.40**	**693.82**

Note 26 : Depreciation and Amortisation Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Depreciation on tangible assets (Refer Note 3)	18.44	29.20
Amortisation on tangible assets (Refer Note 4)	-	-
Total	**18.44**	**29.20**

Note 27 : Finance Costs

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest Expense		
- On Term Loans	1.25	2.27
- On Others	557.25	453.61
Bank Charges & Commission	1.92	0.70
Total	**560.43**	**456.58**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 28 : Other Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Business Promotion Expenses	25.30	76.03
Legal and Professional Charges	213.94	172.20
Loss on Sale of Assets	1.33	-
Share Trading Expenses	82.98	84.67
Tender Charges	0.70	0.77
Electricity Expenses	0.61	0.62
Communication Expenses	0.93	0.43
Printing and Stationery	5.93	3.17
Rent including lease rentals	41.25	48.13
Repairs & Maintenance Expenses	0.95	5.04
Rates & Taxes	3.77	2.97
Allowance for credit losses	2.07	(0.13)
Computer & Software Expenses	0.18	0.44
Insurance Expenses	0.33	0.84
Traveling & Conveyance Expenses	25.59	42.66
Payment to Auditors:		
- Statutory Audit	0.74	0.50
- Tax Audit		
CSR Expenses	12.00	2.32
Donations	-	0.20
Miscellaneous expenses	17.69	14.38
Total	**436.27**	**455.25**

Note 29 : Earnings Per Share

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Net Profit after tax attributable to Equity Shareholders for Basic and Diluted EPS	757.20	749.28
Weighted average number of Equity Shares (In Lakhs) outstanding during the period	151.28	151.28
Face Value per Equity Share (INR)	10.00	10.00
Basic and Diluted EPS (INR)	5.01	4.95

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 30 : Financial Assets at Amortised Cost Method

The carrying value of the following financial assets recognised at amortised cost:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Non-Current Financial Assets		
Investments	5,077.09	8,667.22
Others	179.77	192.81
Current Financial Assets		
Trade Receivables	1,765.03	52.73
Cash and Cash Equivalents	121.73	22.48
Loans	3,188.92	7,955.55
Others	117.47	102.84
Total	**10,450.02**	**16,993.63**

Note: The fair value of the above financial assets are approximately equivalent to carrying values as recognised above.

Note 31 : Financial Liabilities at Amortised Cost Method

The carrying value of the following financial liabilities recognised at amortised cost:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Non-Current Financial Liabilities		
Borrowings	7.54	19.60
Current Financial Liabilities		
Borrowings	4,329.90	3,133.22
Trade Payables	809.08	1,254.55
Total	**5,146.52**	**4,407.38**

Note: The fair value of the above financial liabilities are approximately equivalent to carrying values as recognised above.

Note 32 : Financial Assets at Fair Value Through Profit or Loss

The carrying value of the following financial assets recognised at fair value through profit or loss:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Non-Current Financial Assets		
Investments	149.30	219.80
Total	**149.30**	**219.80**

Note: The above investments are quoted instruments in active markets and the same is recognised at fair value. Fair value measurement is done considering the Level -1 of Fair Value Hierarchy as per the Ind-AS 113.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 33 : Financial Assets at Fair Value Through Other Comprehensive Income

The carrying value of the following financial assets recognised at fair value through other comprehensive income:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Non-Current Financial Assets		
Investments	1,043.45	3,563.07
Total	**1,043.45**	**3,563.07**

Note: The above investments are quoted instruments in active markets and the same is recognised at fair value. Fair value measurement is done considering the Level -1 of Fair Value Hierarchy as per the Ind-AS 113.

Note 34 : Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise of loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations directly or indirectly. The Company's principal financial assets include investments, loans, trade and other receivables, cash and cash equivalents that derive directly from its operations.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, financial instruments, Fixed Deposit with Banks, financial assets measured at amortised cost.	Aging analysis and Credit ratings	Diversification of Existing credit limits, portfolio credit monitoring and credit worthiness monitoring, credit based approval approach.
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market Risk - foreign exchange	Future commercial transactions. Recognised financial liabilities not denominated in Indian Rupee (INR)	Cash flow forecasting and Sensitivity analysis	Forward foreign exchange contracts.
Market Risk - interest rate	Long-Term borrowings at variable rates	Sensitivity analysis	Interest rate swaps

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including Fixed deposits with banks and financial institutions and other financial instruments.

Trade Receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. The Company is in the business of engineering, procurement and construction facilities for infrastructure projects. Credit quality of a customer is assessed by the management on regular basis with market information and individual credit limits are defined accordingly. Outstanding customer receivables are regularly monitored and any further services to major customers are approved by the senior management.

An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 7.

On account of adoption of Ind-AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors and the Company's historical experience for customers.

EKANSH CONCEPTS LIMITED
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 34 : Financial Risk Management Objectives and Policies (Contd.)

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's finance department in accordance with the Company's policy. The investment limits are set to minimise the concentration of risks and therefore mitigate financial loss to make payments for vendors.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2023 and March 31, 2022 is the carrying amounts as stated in balance sheet.

Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans and unsecured loans. The Company has access to a sufficient variety of sources of funding which can be rolled over with existing lenders. The Company believes that the working capital is sufficient to meet its current requirements.

The table below provides details regarding the maturities of significant financial liabilities as of March 31, 2023 and March 31, 2022:

(INR in Lakhs)

Particulars	Less than 3 Months	3 to 12 months	1 to 5 years	> 5 years	Total
Year ended March 31, 2023					
Secured Loans	3.18	4.36	-	-	7.54
Unsecured Loans	-	4,329.90	-	-	4,329.90
Trade Payables	809.08	-	-	-	809.08
Year ended March 31, 2022					
Secured Loans	1.94	9.08	8.59	-	19.60
Unsecured Loans	-	3,133.22	1,046.84	-	4,180.06
Trade Payables	1,253.42	1.13			1,254.55

Market Risk

Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowings and deposits

Interest ratve risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company's policy is to keep balance between its borrowings at fixed rates of interest. The difference between fixed and variable rate interest amounts calculated by reference to an agreed-upon notional principal amount.

The exposure of the Company to interest rate changes at the end of the reporting year are as under:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Fixed Rate Borrowing	7.54	19.60
Total	**7.54**	**19.60**

EKANSH CONCEPTS LIMITED
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 34 : Financial Risk Management Objectives and Policies (Contd.)

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the impact of hedge accounting. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

(INR in Lakhs)

Particulars	Increase/ Decrease in basis points	Effect on Profit before Tax
March 31, 2023	+ 1%	-
	- 1%	-
March 31, 2022	+ 1%	-
	- 1%	-

Equity price risk

The Company's unlisted equity securities are of subsidiary and deemed cost of the same are taken as previous GAAP carrying value (i.e. cost of acquisition). The value of the financial instruments is not material and accordingly any change in the value of these investments will not affect materially the profit or loss of the Company.

Note 35 : Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital, securities premium and all other reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the value of the share and to reduce the cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company can adjust the dividend payment to shareholders, issue new shares, etc. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
A) Net Debt		
Borrowings (Current and Non-Current)	4,337.44	3,152.82
Cash and Cash Equivalents	(121.73)	(22.48)
Net Debt (A)	**4,215.71**	**3,130.34**
B) Equity		
Equity share capital	1,512.76	1,512.76
Other Equity	2,106.88	1,778.32
Total Equity (B)	**3,619.64**	**3,291.08**
Gearing Ratio (Net Debt / Capital) i.e. (A / B)	116.47%	95.12%

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 36 : Employee Benefits

The Company has classified the various benefits provided to employees as under:

I. Defined Contribution Plans

a. Employers' Contribution to Provident Fund and Employee's Pension Scheme

During the year, the Group has incurred and recognised the following amounts in the Statement of Profit and Loss:

Particulars	Year ended March 31, 2023 (INR in Lakhs)	Year ended March 31, 2022 (INR in Lakhs)
Employers' Contribution to Provident Fund and Employee's Pension Scheme	5.77	7.63
Total Expenses recognised in the Statement of Profit and Loss (Refer Note 25)	**5.77**	**7.63**

II. Defined Benefit Plan

Gratuity Fund

a. Major Assumptions	(% p.a.)	(% p.a.)
Discount Rate	7.31%	7.25%
Salary Escalation Rate @	6.00%	6.00%
@ The estimates for future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.		
Attrition Rate	For service upto 2 years 40%, 3 to 4 years 20.00% p.a. For service 5 years and above 10 % p.a.	For Age 25 years and below : 5% p.a., For Age 25 to 35 Years : 4% p.a., For Age 35 to 45 Years : 3% p.a., For Age 45 to 55 Years : 2% p.a. and For Age 55 Years & above : 1% p.a.
Retirement Age	60 Years	60 Years
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

b. Change in Present Value of Obligation	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation as at the beginning of the year	17.19	25.05
Current Service Cost	3.92	4.70
Past Service Cost	-	-
Interest Cost	1.20	0.78
Benefit paid	(1.10)	(0.68)
Remeasurements - Actuarial (Gain)/ Loss on Obligations	(11.56)	(12.67)
Present Value of Obligation as at the end of the year	**9.66**	**17.19**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 36 : Employee Benefits (Contd.)

c. Change in Fair value of Plan Assets	(INR in Lakhs)	(INR in Lakhs)
Fair value of Plan Assets, Beginning of year	(0.17)	(0.16)
Interest Income	(0.01)	0.24
Expected Return on Plan Assets	0.00	(0.24)
Actual Company Contributions	-	-
Actual Plan Participants' Contributions	-	-
Changes in Foreign Currency Exchange Rates	-	-
Actuarial Gains/(Losses)	-	-
Benefit Paid	-	-
Fair value of Plan Assets at the end of the year	(0.18)	(0.17)

d. Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation	9.66	17.19
Fair Value of Plan Assets	(0.18)	(0.17)
Funded Status	9.48	17.03
Present Value of Unfunded Obligation	9.48	17.03
Unfunded Net Liability recognised in the Balance Sheet disclosed under Non Current Provision and Current Provision (Refer Note 16 and 21)	0.50	5.12

e. Expenses Recognised in the Statement of Profit and Loss	(INR in Lakhs)	(INR in Lakhs)
Current Service Cost	3.92	4.70
Past Service Cost	-	-
Interest Cost	1.23	1.44
Expected Return on Plan Assets	-	-
Actuarial Losses / (Gains) Recognised in the year	-	-
Total expenses recognised in the Statement of Profit and Loss (Refer Note 25)	5.15	6.15

f. Expense Recognised in the Statement of Other Comprehensive Income	(INR in Lakhs)	(INR in Lakhs)
Remeasurements of the net defined benefit liability		
Actuarial (gains) / losses obligation	(11.60)	(13.32)
	(11.60)	**(13.32)**
Actuarial (gains) / losses on Obligation		
Due to Demographic Assumption*	(2.78)	-
Due to Financial Assumption	(0.04)	(0.89)
Due to Experience	(8.78)	(12.67)
Return on Plan Assets excluding amounts included in interest income	(0.00)	0.24
Total Actuarial (Gain)/Loss	**(11.60)**	**(13.32)**

*This figure does not reflect interrelationship between demographic assumption and financial assumption when a limit is applied on the benefit, the effect will be shown as an experience

g. Amounts recognised in the Balance Sheet	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation as at year end	(9.66)	(17.19)
Fair Value of Plan Assets as at year end	(0.18)	(0.17)
Unfunded Net Liability recognised in the Balance Sheet disclosed under Non Current Provision and Current Provision (Refer Note 19 and 23)	**(9.48)**	**(17.03)**

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 36 : Employee Benefits (Contd.)

III. Sensitivity Analysis

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting year, while holding all other assumptions constant. The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the chnge in assumptions would occur in isolation of one an other as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting year,which is the same method as applied in calculating the define dbenefit obligation as recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

a. Gratuity - Sensitivity Analysis	Year ended March 31, 2023 (INR in Lakhs)	Year ended March 31, 2022 (INR in Lakhs)
Defined Benefit Obligation on Current Assumptions	9.67	17.20
Delta Effect of Increase in Rate of Discounting	0.31	(1.02)
Delta Effect of Decrease in Rate of Discounting	2.11	1.13
Delta Effect of Increase in Rate of Salary Escalation	0.77	0.91
Delta Effect of Decrease in Rate of Salary Escalation	(0.68)	(0.89)
Delta Effect of Increase in Rate of Employee Turnover	(0.01)	0.01
Delta Effect of Decrease in Rate of Employee Turnover	0.00	(0.01)

b. Gratuity - Sensitivity Analysis (Change in Assumption)

Date of Valuation	March 31, 2023	March 31, 2022
Discount Rate	+/- 1.00%	+/- 0.50%
Salary Growth Rate	+/- 1.00%	+/- 0.50%
Withdrawal Rate	+/- 1.00%	W.R. * 110%, W.R. * 90%

IV. Risk Exposure

Through its defined benefit plans, the Group is exposed to a number of risks, the most significant of which are detailed:

Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
Interest risk	A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.
Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting year on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.
Asset Liability Matching Risk	The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.
Mortality risk	Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.
Concentration Risk	Plan is having a concentration risk as all the assets are invested with the insurance entity and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 37 : Related Party Disclosure

a. Details of Related Parties

Description of Relationship	Names of Related Parties
a. Key Management Personnel (KMP) and their relatives	Mushtaq Shaikh (Executive Director) Deepak Ranjan Nayak (Director & CFO) Sundarlal Sanwarmal Bagaria (Independent Director) Ekta Ankush Gupta (Independent Director) Surendra Kumar Kulhari (Executive Director) Jyoti Gupta (Company Secretary) (till 12.12.2022) Shivratan Krishnakumar Agarwal (Independent Director w.e.f 11.11.2022)
b. Enterprises over which Key Managerial Personnel are able to exercise significant influence	Shalimar-Bansal Realtors Private Limited Lotus Trading Aura Spinwell Everflow Techno Tex Limited
c. Subsidiary Company	Choice Realty Private Limited

Notes:

1) The list of related parties above has been limited to entities with which transactions have taken place during the year.

2) Related party transactions have been disclosed till the time the relationship existed.

b. Details of Related Party transactions during the year ended March 31, 2023

(INR in Lakhs)

Particulars	Subsidiary	Enterprises over which Key Managerial Person are able to exercise significant influence	KMP and their relatives	Total
Loans and advances given to	**6.94**	-	-	**6.94**
	(1.99)	-	(1.33)	(3.32)
Loans and advances Returned	-	-	-	-
	-	-	(3.02)	(3.02)
Reimbursement of expenses	-	-	**2.05**	**2.05**
	-	-	(3.31)	(3.31)
Sitting Fees	-	-	**2.95**	**2.95**
	-	-	(1.35)	(1.35)
Salaries & Perquisites	-	-	**35.99**	**35.99**
	-	-	(30.96)	(30.96)
Balances outstanding at the end of the year				
Salary and Expenses Payable	-	-	**1.91**	**1.91**
	-	-	(1.86)	(1.86)
Non Current Investments	**80.00**	-	-	**80.00**
	(80.00)	-	-	(80.00)
Short term loans & advances	**114.33**	-	-	**114.33**
	(107.39)	-	-	(107.39)

Note : Figures in brackets represent figures of previous year.

EKANSH CONCEPTS LIMITED
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 38: Segment Information

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director. Pursuant to surrendering its license. the main Business of the Company is investing and financing to the Subsidiaries and providing support services to the Group Companies. Further all activities are carried out within India. Accordingly, Segment Reporting in accordance with Ind Accounting Standard - 108 "Operating Segment" issued by the Institute of Chartered Accountants of India and adopted by Companies (Accounting Standard) Rules, 2015 is not applicable to the Company

Note 39: Ratios

The Ratios for the year ended March 31, 2023 and March 31, 2022 are as follows:

Particulars	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Variance (in %)
Current Ratio[1]	Current Assets	Current Liabilities	0.75	0.60	25.29%
Debt Equity Ratio[2]	Total Debt (Short Term and Long Term	Shareholder's Fund	1.20	0.96	25.09%
Debt Service Coverage Ratio	Earnings Before Interest, tax and depreciation	Total Debt (Short Term and Long Term	0.37	0.43	-15.12%
Return on Equity	Net Profit After tax	Shareholder's Fund	0.21	0.23	-8.12%
Trade Receivable Turnover Ratio[3]	Revenue	Average Trade Receivables	7.41	48.89	-84.85%
Trade Payable Turnover Ratio[4]	Purchase of Service and Other Expenses	Average Trade Payables	0.42	0.60	-29.18%
Net Capital Turnover Ratio[5]	Revenue	Working Capital	(3.66)	(0.86)	323.97%
Net Profit Retio	Net Profit After tax	Revenue	0.15	0.18	-14.46%
Return on Capital Employed	Earnings Before Interest and taxes	Capital Employed (Total Assets- Current Liabilities)	0.43	0.40	7.99%
Return on Investment[6]	Return/Profit/ Earnings	Investments	0.00	0.02	-845.17%
Inventory Turnover Ratio	No Inventories held by the company hence it is not applicable to the Company				

(1) There is a decrease in current Liabilitiees in the current year which makes the stronger current ratio.

(2) There is a increase in debt position in the current year. Which causes weaknes in the ratio.

(3) Slow recovery of trade receivables gives unfavourable ratio as compared to previous year.

(4) Increase in trade payables impacted the ratio in current year.

(5) Increase in revenue and working capital impacted the ratio in current year.

(6) Decrease in return on investment in current year weaknes in the ratio.

Note 40 : Utilisation of Borrowed Funds and share premium:

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:

a. 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

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

EKANSH CONCEPTS LIMITED
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 41 : Undisclosed Income:

There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31,2023 and March 31, 2022, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2023 and March 31, 2022.

Note 42 : Utilisation of borrowings availed from banks and financial institutions:

The borrowings obtained by the company from financial institution has been applied for the purposes for which such loans were was taken.

Note 43 : Disclosure relating to Benami Property held:

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

Note 44 : Wilful Defaulter:

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

Note 45 : Compliance with number of layers of Companies:

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

Note 46 : Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 47 : Relationship with Struck off Companies:

The Company has not entered in any transactions with companies struck off under section 248 of the Companies Act ,2013. or section 560 of Companies Act 1956.

Note 48 : Registration of charges or satisfaction with Registrar of Companies (ROC)

The Company has not entered into any transaction during the year for which registration of charge or satisfisation with registrar of companies (ROC) is required.

Note 49 : Title deeds of Immovable Properties not held in name of the Company

There are no instances where the title deeds of immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are not held in the name of the Company.

Note 50 : Compliance with approved scheme(s) of Arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Note 51 : Expenditure on Corporate Social Responsibility:

As per Section 135 of the Companies Act, 2013, the company is mandatorily required to spend on corporate social responsibility (CSR) activities. The Company has incurred Rs. 12.00 lakhs on CSR activities.

Note 52 : Change in name of the Company

During the previous year, the Company has received fresh certificate of incorporation from the Ministry of Corporate Affairs (MCA), consequent to change in name of the Company. The name of the Company has been changed from erstwhile Paramone Concepts Limited to the new name, Ekansh Concepts Limited with effect from June 27, 2022.

EKANSH CONCEPTS LIMITED
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 53 : Previous Years' Figures

The Company has re-grouped, re-classified and/or re-arranged figures for previous year, wherever required to confirm with current year's classification.

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

Sd/-
Pramod Sharma
Partner

Place : Mumbai
Date: May 30, 2023

For and on behalf of the Board of Directors

Sd/-
Mushtaq Shaikh
Director

Place : Mumbai
Date: May 30, 2023

Sd/-
Deepak Nayak
Director & CFO

Place : Mumbai
Date: May 30, 2023

INDEPENDENT AUDITORS' REPORT

To The Members of
Ekansh Concepts Limited,
(formerly known as Paramone Concepts Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Ekansh Concepts Limited, (formerly known as Paramone Concepts Limited) (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") which includes the Group's share of Profit/(loss) in its associate which comprise the Consolidated Balance Sheet as at March 31, 2023, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information and includes joint operations of the Group accounted on proportionate basis.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of joint operations, subsidiaries and, associate referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraphs (a) and (b) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matter

Key audit matter is the matter that, in our professional judgment, was of most significance in our audit of the consolidated financial statements of the current period. The matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on the matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

Revenue from contracts with customers
(described in Note 2 (J) of the consolidated financial statements)

Key Audit Matter Description

Revenue from contracts with customers is recognized when services are transferred to the customer, at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is a key parameter to ascertain the Company's performance. The Company focuses on revenue as a key performance measure, which could create an incentive for revenue to be recognized before the risk and rewards have been transferred.:

- The Company is engaged in business of multi-expertise consulting operations and related activities. It has developed procedures to record the revenue on the basis of the movement of the cargo and revenue accrues as per Indian Accounting Standard 115.
- Due to different terms with different customers and transaction price, there is a risk that the revenue or discounts or rebates; might not be recorded correctly.

Accordingly, due to the significant risk associated with revenue recognition in accordance with terms of Ind AS 115 'Revenue from contracts with customers'.

How the Key Audit Matter was addressed in the Audit

The principle audit procedures performed included the following:

- We assessed the Company's process to identify the impact of adoption of new revenue accounting standard.
- We assessed the design and tested the operating effectiveness of internal controls related to revenue recognition, discounts and rebates.
- We performed sample tests of individual sales transaction and traced to related documents, considering the terms of performance.
- We tested cut-off procedures with respect to year-end sales transactions made.
- We also performed monthly analytical procedures of revenue by streams to identify any unusual trends.
- Based on our combination of procedures involving enquiry and observation, performance and inspection of evidence in respect of operation of these controls, we have concluded that the revenue has been recognized in accordance with the relevant accounting standards.

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

- The Holding company's Board of Directors is responsible for the other information. The other information comprises the Director's report including annexures to Director's report, Management Discussion and Analysis Report and Report on Corporate Governance, but does not include the consolidated financial's Holding company statements, standalone financial statements and our auditor's report thereon, which is expected to be made available to us after the date of this auditor's report.
- Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available, compare with the financial statements of the joint operations, subsidiaries, and associate audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the joint operations, subsidiaries and associate, is traced from their financial statements audited by the other auditors.
- When we read the Director's Report including annexures to Director's report, Management Discussion and Analysis Report and Report on Corporate Governance, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Management's Responsibility for the Consolidated Financial Statements

The Holding company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group including its Associate in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding company, as aforesaid.

Holding company

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding 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 the 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 ability of the Group and its associate 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 consolidated 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 Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the Holding company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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.

Other Matters

(a) We did not audit the financial statements of a subsidiary whose Ind AS financial statements reflect total assets of Rs. 255.86 lakhs as at March 31, 2023, total revenues Rs. Nil lakhs for the year ended March 31, 2023, net loss after tax of Rs. 8.12 lakhs for the year ended March 31, 2023 respectively, and net cash inflow Rs. 0.38 lakhs year ended on that date, as considered in the consolidated Ind AS financial statements. These Ind AS financial statements have been audited by other auditor whose report has been furnished to us by the management. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of the other auditor.

(b) Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial statements and other financial information certified by the Management.

(c) Our opinion is not qualified in respect of this matter.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of other auditors on the separate financial statements of joint operations, subsidiaries, and associate referred to in the Other Matters section above we report, to the extent applicable 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 of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors of the Holding company and taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies and associate company incorporated in India, none of the directors of the Group companies and its associate company incorporated in India is disqualified as on March 31, 2023 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 and the operating effectiveness of such controls, refer to our separate report in "Annexure A" which is based on the auditors' reports of the Holding company, subsidiary companies and associate company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

      i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate.

      ii) The Group and its associate did not have any material foreseeable losses on long-term contracts including derivative contracts.

      iii) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

      iv) (a) The respective Managements of the Holding company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding company or any of such subsidiaries 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      (b) The respective Managements of the Holding company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Holding company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding company or any of such subsidiaries shall, 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.

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Holding company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

vi) As proviso to rule 3(1) of the companies (Accounts) Rules, 2014 is applicable for the holding company and it's subsidiary companies and jointly controlled operations, wherever section 197 is applicable, is as per the rules prescribed under section 197 of the act.

2. In our opinion, according to the information, explanation given to us, the remuneration paid to directors, by the holding company and it's subsidiaries and jointly controlled operations, wherever section 197 is applicable, is as per the rules prescribed under section 197 of the act.

3. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Holding company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For Pramod K Sharma & Co.
Chartered Accountants
Firm's Registration No. 007857C

Sd/-
Pramod Sharma
(Partner)
Membership No. 076883
UDIN:23076883BGTNEB5513

Place : Mumbai
Date : May 30, 2023

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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")

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Holding company, its subsidiary companies and its associate company which are companies incorporated in India, and where such reporting under section 143(3) is applicable, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note.

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2023, we have audited the internal financial controls over financial reporting of Ekansh Concepts Limited, (formerly known as Paramone Concepts Limited) (hereinafter referred to as "the Holding Company") and its subsidiary companies, which includes internal financial controls over financial reporting of its associate company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary companies, and its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)" (the "Guidance Note").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 the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding company, its subsidiary companies and its associate company which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies and associate company which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding company, its subsidiary companies and its associate company.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Other Matters

Our aforesaid report under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to nine subsidiary companies, which are companies incorporated in India, and where such reporting under Section 143 (3) is applicable, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Financial reporting is not applicable and hence no reporting under the internal financial controls system over financial reporting has been made.

Reporting on internal financial controls system over financial reporting with respect to an associate company is not applicable and hence no reporting under the internal financial controls system over financial reporting has been made.

Our opinion is not modified in respect of the above matters.

For Pramod K Sharma & Co.
Chartered Accountants
Firm's Registration No. 007857C

Sd/-
Pramod Sharma
(Partner)
Membership No. 076883
UDIN:23076883BGTNEB5513

Place : Mumbai
Date : May 30, 2023

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(INR in Lakhs)

	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I	**ASSETS**			
	1. Non Current Assets			
	(a) Property, Plant and Equipment	3	104.01	135.19
	(b) Capital Work in progress	3	124.65	124.65
	(c) Intangible Assets	4	-	-
	(d) Financial Assets			
	(i) Investments	5	4,998.78	8,587.22
	(ii) Others	6	179.77	192.81
	(e) Other Non Current Assets	7	1.10	1.10
	(f) Deferred Tax Assets (Net)	8	0.47	0.51
			5,408.78	**9,041.48**
	2. Current Assets			
	(a) Financial Assets			
	(i) Trade Receivables	9	1,765.53	53.23
	(ii) Cash and Cash Equivalents	10	123.63	24.00
	(iii) Loans	11	3,074.60	7,848.16
	(iv) Others	12	117.47	103.05
	(b) Current Tax Assets (Net)	13	310.01	398.13
	(c) Other Current Assets	14	286.41	356.85
			5,677.65	**8,783.42**
	Total Assets		11,086.43	**17,824.90**
II	**EQUITY AND LIABILITIES**			
	Equity			
	(a) Equity Share Capital	15	1,512.76	1,512.76
	(b) Other Equity	16	2,033.86	1,711.73
			3,546.62	**3,224.49**
	LIABILITIES			
	1. Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	17	12.26	25.83
	(b) Provisions	18	8.98	11.91
	(C) Deferred Tax Liabilities (Net)	19	3.95	10.25
			25.19	**47.99**
	2. Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	20	4,329.90	3,133.22
	(ii) Trade Payables	21		
	(a) total outstanding dues of micro enterprises and small enterprises		0.20	1.13
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		812.16	1,256.23

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(INR in Lakhs)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
(b) Other Current Liabilities	22	2,371.86	10,156.72
(c) Provisions	23	0.50	5.12
		7,514.62	**14,552.42**
Total Equity and Liabilities		**11,086.43**	**17,824.90**

Corporate Information and Significant Accounting Policies	1-2
The notes referred to above are an integral part of the financial statements	3-55

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Place : Mumbai
May 30, 2023

Sd/-
Mushtaq Shaikh
Director
DIN : 08144509

Place : Mumbai
May 30, 2023

Sd/-
Deepak Nayak
Director & CFO
DIN : 08406471

Place : Mumbai
May 30, 2023

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(INR in Lakhs)

	Particulars	Note No.	For the Year ended March 31, 2023	For the Year ended March 31, 2022
I	**Revenue**			
	Revenue from Operations	24	6,732.45	4,988.29
	Other Income	25	854.67	1,867.74
	Total Income		**7,587.12**	**6,856.03**
II	**Expenses**			
	Operating Expenses	26	5,208.23	4,342.57
	Employee Benefit Expenses	27	350.81	695.06
	Depreciation and Amortization Expenses	28	19.54	32.03
	Finance Costs	29	560.89	457.16
	Other Expenses	30	441.38	460.22
	Total Expenses		**6,580.85**	**5,987.04**
III	**Profit before tax (I- II)**		**1,006.27**	**868.99**
IV	**Less: Tax Expense:**			
	Current Tax		241.95	133.25
	Earlier Year Tax		24.41	(12.31)
	Deferred Tax	8 & 19	(9.18)	8.02
	Total Tax Expense		**257.18**	**128.96**
V	**Profit for the year (III-IV)**		**749.09**	**740.03**
VI	**Share of Profit from Joint Ventures**		1.68	-
VI	**Profit for the year after share of Profit from Associates**		**750.77**	**740.03**
VI	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss			
	Re-measurement gains/ (losses) on defined benefit obligations		11.60	13.32
	Tax Effect on above		(2.92)	(3.46)
	Re-measurement of investment in equity		(437.32)	(52.11)
	Other Comprehensive Income for the year, net of tax		**(428.64)**	**(42.26)**
VII	**Total Comprehensive Income for the year (V+VI)**		**322.13**	**697.77**
VIII	**Earnings Per Equity Share (Face Value INR 10 Per Share):**			
	Basic and Diluted (INR)	31	4.96	4.89

Corporate Information and Significant Accounting Policies	1-2	
The notes referred to above are an integral part of the financial statements	3-55	

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Place : Mumbai
May 30, 2023

Sd/-
Mushtaq Shaikh
Director
DIN : 08144509

Place : Mumbai
May 30, 2023

Sd/-
Deepak Nayak
Director & CFO
DIN : 08406471

Place : Mumbai
May 30, 2023

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR in Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. Cash Flow from Operating Activities		
Net profit before tax	1,006.27	868.99
Adjustments:		
Depreciation and amortisation	19.54	32.03
Finance costs	560.89	457.16
Interest Income	(389.40)	(842.62)
Allowance for credit losses	2.07	(0.13)
Loss on sale of Property, plant and equipments	1.33	-
Fair value gain on quoted equity instruments	152.63	212.90
Dividend Income Received	(12.01)	(142.61)
Profit on sale of shares	(453.26)	(882.51)
Operating profit/(loss) before working changes	**888.06**	**(296.79)**
Movement in working capital		
(Increase)/Decrease in Trade receivables	(1,714.36)	98.22
(Decrease)/Increase in Trade Payables	(445.00)	983.98
(Decrease)/Increase in Other Current Liabilities	(7,784.85)	2,490.89
(Increase)/Decrease in Other Current Financial Assets	(14.42)	108.26
Decrease/(Increase) in Other Current Assets	70.44	(125.93)
Increase in Long Term Provisions	8.67	7.95
(Decrease) in Short Term Provisions	(4.62)	(2.52)
Decrease/(Increase) in Financial assets - Loans	4,773.56	(2,296.53)
Decrease in Other Non Current Assets	0.01	29.13
Cash (Used In)/ Generated From Operations	**(4,222.51)**	**996.66**
Income taxes paid (net of refunds)	(178.27)	(348.41)
Net cash (Used In)/ Generated From operating activities (A)	**(4,400.78)**	**648.25**
B. Cash Flow from Investing Activities		
Purchase or construction of Property, Plant & Equipment (including capital work-in-progress)	(4.69)	(2.41)
Sale of Property, plant and equipments	15.00	
Proceeds from/(Investment In) Equity instruments	3,000.17	(2,552.66)
Proceeds from/(Investment In) Fixed Deposits	13.05	(18.15)
Profit on sale of shares	453.26	882.51
Interest Income received	389.40	842.62
Dividend Income	12.01	142.61
Net Cash Generated From/(used In) Investing Activities (B)	**3,878.20**	**(705.48)**
C. Cash Flow from Financing Activities		
Proceeds from Non-Current Financial Borrowings (net)	1,183.09	505.53
Finance costs	(560.89)	(457.16)
Net Cash Generated From Financing Activities (C)	**622.20**	**48.37**
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	**99.62**	**(8.86)**

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(INR in Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash and cash equivalents at the beginning of the year	24.00	32.86
Cash and cash equivalents at the end of the year	123.63	24.00
Net cash Increase/(decrease) in cash and cash equivalent	**99.62**	**(8.86)**

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Corporate Information and Significant Accounting Policies	1-2
The notes referred to above are an integral part of these financial statements.	3-55

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Place : Mumbai
May 30, 2023

Sd/-
Mushtaq Shaikh
Director
DIN : 08144509

Place : Mumbai
May 30, 2023

Sd/-
Deepak Nayak
Director & CFO
DIN : 08406471

Place : Mumbai
May 30, 2023

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

A : Equity Share Capital (Equity shares of INR 10 each issued, subscribed and fully paid)

Particulars	Note No.	Numbers (in Lakhs)	Amount (in Lakhs)
Balance as at April 01, 2021		**151.28**	**1,512.76**
Changes in equity share capital during the year		-	-
Balance as at March 31, 2022	14	**151.28**	**1,512.76**
Changes in equity share capital during the year		-	-
Balance at March 31, 2023	14	**151.28**	**1,512.76**

B : Other Equity

(INR in Lakhs)

Particulars	Note No.	Reserve and Surplus			Total Other Equity
		General Reserve	Securities Premium	Retained Earnings	
Balance as at April 01, 2021		**30.00**	**2,040.00**	**(1,056.03)**	**1,013.97**
Total Comprehensive income for the year					
Profit / (Loss) for the year		-	-	740.03	740.03
Other Comprehensive Income		-	-	(42.26)	(42.26)
Balance as at March 31, 2022	15	**30.00**	**2,040.00**	**(358.27)**	**1,711.73**
Total Comprehensive income for the year					
Profit / (Loss) for the year		-	-	750.77	750.77
Other Comprehensive Income		-	-	(428.64)	(428.64)
Balance as at March 31, 2023	15	**30.00**	**2,040.00**	**(36.15)**	**2,033.86**

Corporate Information and Significant Accounting Policies 1-2
The notes referred to above are an integral part of the financial statements. 3-55

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Place : Mumbai
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DIN : 08406471

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May 30, 2023

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 1 : Group Overview

Ekansh Concepts Limited (Formerly known as Paramone Concepts Limited) (the “Company”) is a Public Limited Company domiciled in India and incorporated on December 21, 1992 under the provisions of Companies Act, 1956.

The company has a wholly owned subsidiary in the name of “Choice Realty Private Limited” together are considered as (the “Group”) and jointly controlled operations are an integrated and diversified “Service Group”. The Group is engaged in the business of multi-expertise consulting. The Group is preferred partner for mega projects involving direct government & ministries, unilateral & multilateral companies, further company is an active members of some of the biggest projects in the fields of economic and urban development across the planet. Company also excel in rehabilitation & resettlement plans, raising state level municipal development funds, designing e-governance strategy, housing & social development projects, bind issues helping raise funds & social development. The equity shares of the company were listed on the BSE Limited.

The consolidated financial statements are authorized for issue in accordance with a resolution of the Board of Directors on May 30, 2023.

Note 2 : Summary of Significant Accounting Policies

A. Basis of preparation of financial statements

(i) Statement of compliance

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards (“Ind-AS”) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 (`Act’) (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind-AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Basis of consolidation

The Company consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the company and its subsidiary Choice Realty Private Limited. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity’s returns. The Subsidiary Company is consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain/ loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group.

(iii) Basis of preparation

The financial statements have been prepared on historical cost basis except the following:

- certain financial assets and liabilities are measured at fair value;
- assets held for sale- measured at fair value less cost to sell;
- defined benefit plans- plan assets measured at fair value; and

The functional currency of the Group is the Indian Rupee. These financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs, except when otherwise stated.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(iv) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period and cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period and there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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

B. Use of estimates

The preparation of the consolidated financial statements in conformity with Ind-AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note C below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

C. Critical accounting estimates

(i) Income taxes

The Group's major tax jurisdiction is India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/ recovered for uncertain tax positions. Also refer to Note 13.

(ii) Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Group. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iii) Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 38.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(iv) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 32-35 for further disclosures.

(v) Revenue from contracts with customers

The Group's contracts with customers include promises to provide the goods & services to the customers. Judgement is required to determine the transaction price for the contract. The transaction price could be either fixed amount of customer consideration or variable consideration with elements such as schemes, incentives, cash discounts etc. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of the each period.

Estimates of rebates and discounts are sensitive to changes in circumstances and the Group's past experience regarding returns and rebate entitlements may not be representative of customer's actual returns and rebate entitlements in the future.

Costs to obtain a contract are generally expensed as incurred. The assessment of this criteria requires the application of judgement, in particular when considering if costs generate or enhance resources to be used to satisfy future performance obligations and whether costs are expected to be recovered.

D. Property, Plant and Equipment

Land (including Land Developments) is carried at historical cost. All other items of property, plant and equipment are stated in the consolidated balance sheet at cost historical less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. All other repair and maintenance costs are recognised in profit or loss as incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Group`s accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Subsequent to recognition, property, plant and equipment (excluding freehold land) are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced in intervals, the Group recognizes such parts as individual assets with specific useful lives and depreciation respectively. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement cost only if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and land developments) less their residual values over the useful lives, using the straight- line method ("SLM"). Management believes that the useful lives of the assets reflect the periods over which these assets are expected to be used, which are as follows:

Description of Asset	Estimated useful lives
Buildings	30 years
Computers and Printers, including Computer Peripherals (including server and networking)	3-6 years
Office Equipments	5 years
Furniture and Fixtures	10 years
Motor Vehicles (including buses and trucks)	8 -20 years

Depreciation on additions/ deletions to property, plant and equipment is calculated pro-rata from/ up to the date of such additions/ deletions.

Assets individually costing less than Rs. 5,000 are fully depreciated in the year of acquisition.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sale proceeds and the carrying amount of the asset and is recognised in profit or loss.

E. Investment properties

Investment properties are properties that is held for long-term rentals yields or for capital appreciation (including property under construction for such purposes) or both, and that is not occupied by the Group, is classified as investment property.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated impairment loss, if any.

Though the Group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

F. Goodwill and Intangible Assets

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. When the net fair value of the identifiable assets, liabilities and contingent liabilities acquired exceeds the cost of business acquisition, a gain is recognized immediately in net profit in the statement of profit and loss. Goodwill is tested for impairment annually or when event of circumstances indicate that the implied fair value of goodwill is less than its carrying value

Intangible asset including intangible assets under development are stated at cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets acquired separately are measured on initial recognition at cost. The amortization period and the amortisation method are reviewed at the end of each financial year.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with infinite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

G. Impairment of Non-Financial Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. An impairment loss is recognized in the profit or loss. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. A reversal of an impairment loss is recognised immediately in profit or loss.

H. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial Instruments are further divided in two parts viz. Financial Assets and Financial Liabilities.

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Part I - Financial Assets

a) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

b) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Financial Assets at amortised cost:

A Financial Assets is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

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

Financial Assets at FVTOCI (Fair Value through Other Comprehensive Income)

A Financial Assets is classified as at the FVTOCI if following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows (i.e. SPPI) and selling the financial assets

Financial instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Financial Assets at FVTPL (Fair Value through Profit or Loss)

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to designate a financial instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Group has not designated any financial instrument as at FVTPL.

Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind-AS 103 applies are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable. If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity. Equity instruments

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss. Investment in subsidiaries is carried at cost in the financial statements.

c) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognised (i.e. removed from the Group's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

d) Impairment of financial assets

In accordance with Ind-AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, trade receivables and bank balance;

- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind-AS 116
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind-AS 18 (referred to as 'contractual revenue receivables' in these financial statements)
- Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Group reverts to recognising impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, the Group considers:

EKANSH CONCEPTS LIMITED
(Formerly known as Paramone Concepts Limited)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the Group uses the remaining contractual term of the financial instrument; and

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the Group estimates the following provision matrix at the reporting date:

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is grouped under the head 'other expenses'. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.

- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Group does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Part II - Financial Liabilities

a) Initial recognition and measurement

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

b) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

EKANSH CONCEPTS LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss is designated as such at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to statement of profit and loss. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Group has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities under borrowings. The dividends on these preference shares, if any are recognised in the profit or loss as finance cost.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortisation.

c) De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

d) Offsetting of financial instruments

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

I. Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement:

The Group uses derivative financial instruments, such as forward currency contracts and interest rate swaps to hedge its foreign currency risks and interest rate risks, respectively.

Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The purchase contracts that meet the definition of a derivative under Ind-AS 109 are recognised in the statement of profit and loss. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

J. Recognition of Revenue

The Group derives revenues primarily from engineering, procurement and construction facilities for infrastructure projects.

Ind AS 115 “Revenue from Contracts with Customers” provides a control- based revenue recognition model and provides a five step application approach to be followed for revenue recognition.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

- Identify the contract(s) with a customer;
- Identify the performance obligations;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations;
- Recognize revenue when or as an entity satisfies performance obligations

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer, at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Revenue is recognized when no significant uncertainty exists as to its realization or collection.

The amount recognised as revenue in its Statement of Profit and Loss is exclusive of Goods and Service Tax and is net of discounts.

Contract balances

Trade receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (H) Financial Instruments.

Contract liabilities

A contract liability is the obligation to perform the services as agreed with the customer for which the Group has received consideration (or an amount of consideration is due) from the customer. A contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Group performs under the contract.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

K. Other Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

L. Provisions and Contingent Liabilities

General

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, the expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Group does not recognize a contingent liability but discloses its existence in the financial statements. Payments in respect of such liabilities, if any are shown as advances.

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M. Accounting for Taxation of Income

(i) Current taxes

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Current income tax is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The Group offsets, on a year to year basis, the current tax assets and liabilities, where it has legally enforceable right to do so and where it intends to settle such assets and liabilities on a net basis.

Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in other comprehensive income or equity respectively..

(ii) Deferred taxes

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

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

N. Fair value measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique

In estimating the fair value of an asset or liability, the Group takes into account the characteristics of the asset or liability if market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

O. Borrowing Costs

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

P. Leases

The Group has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. The Group, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2018.

The Group evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

The Group as a lessee

The Group assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves– a) the use of an identified asset, b) the right to obtain substantially all the economic benefits from use of the identified asset, and c) the right to direct the use of the identified asset.

The Group at the inception of the lease contract recognises a Right-of-Use (RoU) asset at cost and a corresponding lease liability, for all lease arrangements in which it is a lessee, except for leases with term of less than twelve months (short term) and low-value assets. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The cost of the ROU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The ROU assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of ROU assets.

For lease liabilities at inception, the Group measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

For lease liabilities at inception, the Group measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

The Group recognises the amount of the re-measurement of lease liability as an adjustment to the ROU assets. Where the carrying amount of the ROU assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the remeasurement in the Statement of Profit and Loss.

For short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the lease term.

The Group as a lessor

Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

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Q. Employee Benefits

a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services up to the end of the reporting period and are measured at the undiscounted amounts of the benefits expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

b) Other Long-term employee benefit obligations

The liabilities for compensated absences (annual leave) which are not expected to be settled wholly within 12 months after the end of the period in which the employee render the related service are presented as non-current employee benefits obligations. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the Projected Unit Credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligations. Re-measurements as a result of experience adjustments and changes in actuarial assumptions (i.e. actuarial losses/ gains) are recognised in the Statement of Profit and Loss.

The obligations are presented as current in the balance sheet, if the Group does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

c) Post- employment obligations

The Group operates the following post-employment schemes:

(i) Defined benefit plans such as gratuity

(ii) Defined contribution plans such as provident fund.

Defined benefit plan - Gratuity Obligations

The Group provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is actuarially determined using the Projected Unit Credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have a terms approximating to the terms of the obligation

The net interest cost, calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of the plan assets, is recognised as employee benefit expenses in the statement of profit and loss.

Remeasurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the other comprehensive income in the year in which they arise and are not subsequently reclassified to Statement of Profit and Loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined Contribution Plan

The Group pays provident fund contributions to publicly administered provident funds as per local regulatory authorities. The Group has no further obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with

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accounting for plan amendments, curtailments and settlements. The amendments require an entity to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Group does not have any impact on account of this amendment.

R. Earnings Per Share

Basic Earnings Per Share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- Weighted average number of equity shares that would have been outstanding assuming the conversion of all the dilutive potential equity.

S. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less from the date of acquisition, which are subject to an insignificant risk of changes in value.

T. Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

U. Segment Reporting

The Group identifies operating segments based on the internal reporting provided to the chief operating decision-maker.

The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. Segment revenue, segment expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

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Note 3 : Property, Plant and Equipment

(INR in Lakhs)

Particulars	Office Premises	Computer	Furniture and Fixtures	Motor Vehicles	Office Equipment	Total	Capital WIP
Gross Carrying Amount as at April 01, 2021	**53.82**	**15.21**	**4.27**	**208.70**	**11.34**	**293.34**	**124.65**
Additions / Transfer	-	2.41	-	-	-	2.41	-
Disposals	-	-	-	-	-	-	-
As at March 31, 2022	**53.82**	**17.61**	**4.27**	**208.70**	**11.34**	**295.74**	**124.65**
Additions / Transfer	-	-	-	4.69	-	4.69	-
Disposals	-	-	-	88.28	-	88.28	-
As at March 31, 2023	**53.82**	**17.61**	**4.27**	**125.11**	**11.34**	**212.16**	**124.65**
Accumulated depreciation as at April 01, 2021	**8.16**	**8.07**	**2.19**	**100.84**	**9.26**	**128.52**	**-**
Depreciation charge during the year	0.85	4.49	0.38	26.37	(0.05)	32.03	-
Accumulated depreciation on deletions	-	-	-	-	-	-	-
As at March 31, 2022	**9.01**	**12.56**	**2.57**	**127.21**	**9.21**	**160.55**	**-**
Depreciation charge during the year	0.85	3.70	0.35	13.98	0.67	19.54	-
Accumulated depreciation on deletions	-	-	-	71.95	-	71.95	-
As at March 31, 2023	**9.86**	**16.26**	**2.91**	**69.23**	**9.88**	**108.14**	**-**
Net carrying amount as at March 31, 2023	43.96	1.35	1.36	55.88	1.46	104.01	124.65
Net carrying amount as at March 31, 2022	44.81	5.06	1.71	81.49	2.13	135.19	124.65

Note 4 : Intangible Assets

(INR in Lakhs)

Particulars	Computer Software
Gross Carrying Amount as at April 01, 2021	**60.15**
Additions / Transfer	-
Disposals	-
As at March 31, 2022	**60.15**
Additions / Transfer	-
Disposals	-
As at March 31, 2023	**60.15**
Accumulated amortisation and impairment	
As at April 01, 2021	**60.15**
Amortisation charge during the year	-
Disposals	-
As at March 31, 2022	**60.15**
Amortisation charge during the year	-
Disposals	-
As at March 31, 2023	**60.15**
Net carrying amount as at March 31, 2023	-
Net carrying amount as at March 31, 2022	-

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 5 : Non - Current Financial Assets - Investments

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Investment in Equity Instruments		
30,00,000 Equity shares (March 31, 2022 : 30,00,000) of Shrishti Trading Corporation Pvt Ltd. of Rs. 10/- each fully paid up	300.00	300.00
4,00,000 Equity shares (March 31, 2022 : 4,00,000) of Gini & Jony Limited of Rs. 10/- each fully paid up	200.00	200.00
8,40,000 Equity Shares (March 31, 2022 : 8,40,000) of Goel Securities Private Limited of Rs. 100/- each fully paid up	840.00	840.00
5,23,980 Equity Shares (March 31, 2022 : 5,23,980) of Jaatvedas Construction Co. Pvt Ltd of Rs. 10/- each fully paid up	1,362.35	1,362.35
8,50,000 Equity Shares (March 31, 2022 : 8,50,000) of Bloom industries limited of Rs. 10/- each fully paid up	102.00	102.00
	2,804.35	**2,804.35**
Investment in Prefrential Instruments		
Nil 2% Non Cumulative, Non Convertible and Redeemable Prefrential Shares (March 31, 2022: 1,00,00,000) Agravanshi Private Limited of Rs. 10/-each fully paid up	**-**	**1,000.00**
b) Quoted		
Investment in Equity Shares		
Investment carried at Fair Value through Other Comprehensive Income (OCI)		
2,10,000 Equity Shares (March 31, 2022 - 2,10,000 shares) of Bil Energy Systems Limited of Rs. 1/- each fully paid up	-	13.86
5,000 Equity Shares (March 31, 2022 - 5,000 shares) of Harmony Capital Services Limited of Rs. 10/- each fully paid up	0.63	0.48
Nil Equity Shares (March 31, 2022 - 1,60,000 shares) of Jain Irrigation Systems Limited of Rs. 2/- each fully paid up	-	65.28
9,78,400 Equity Shares (March 31, 2022 - 4,89,200 shares) of Khemani Distributors & Marketing Limited of Rs. 5/- each fully paid up	344.30	128.42
5,00,000 Equity Shares (March 31, 2022 - 5,00,000 shares) of Scan Steels Limited of Rs. 10/- each fully paid up	138.40	155.75
48,000 Equity Shares (March 31, 2022 - 48,000 shares) of Supreme (India) Impex Limited of Rs. 10/- each fully paid up	-	12.48
Nil Equity Shares (March 31, 2022 - 3,42,333 shares) of Upsurge Investment & Finance Limited of Rs. 10/- each fully paid up	-	155.76
4,50,000 Equity Shares (March 31, 2022 - 4,50,000 shares) of Kisan Mouldings Limited of Rs. 10/- each fully paid up	28.71	50.44
11,734 Equity Shares (March 31, 2022 - 11,734 shares) of Sreeleathers Limited of Rs. 10/- each fully paid up	19.85	23.25
1,76,327 Equity Shares (March 31, 2022- Nil) Quint Digital Media Limited of Rs. 10 each fully paid up	230.88	
79,880 Equity Shares (March 31, 2022- 9,99,880) of Punjab Alkalies & Chemical Ltd of Rs. 2/ each fully paid up	64.65	861.90
Nil Equity Shares (March 31, 2022- 2,22,005) of Anand Rathi Wealth Limited of Rs 5/- each fully paid up	-	1,345.24
7,70,000 Equity Shares (March 31, 2022- 11,00,000) of Dhani Services Limited of Rs 2/- each fully paid up	204.74	685.85

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Note 5 : Non - Current Financial Assets - Investments (Contd.)

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Nil Equity Shares (March 31, 2022- 10,000) H G Infra Engineering Limited of Rs. 10 each fully paid up	-	55.66
1,000 Equity Shares (March 31, 2022- Nil) MK Ventures Capital Limited of Rs. 10 each fully paid up	11.29	
Nil Equity Shares (March 31, 2022- 19,586) of SVP Global Venture Limited of Rs. 1/- each fully paid up	-	8.70
	1,043.45	**3,563.07**
Investment carried at Fair Value through Profit or Loss Account (FVTPL)		
9,32,529 Equity Shares (March 31, 2022 : 6,32,529) of Vakrangee Limited of Rs. 1/- each fully paid up	149.30	219.80
Investment in Debentures		
0.24 % 1,000 Debentures (March 31, 2022 - 1,000) of Umang Trading Private Limited of Rs. 1,00,000 each	1,000.00	1,000.00
Investment in Joint Ventures		
Ekansh Concepts Limited JV Futuristic Transindia Development Private Limited*	-	-
Add- Share of Profit during the year	1.68	-
	1.68	-
Total	**4,998.77**	**8,587.22**

Notes:

* The company has entered into joint venture with Futuristic Transindia Development Private Limited from July 2022.

(i) The strategic investments in subsidiaries have been taken at cost.

(ii) Investment at fair value through profit and loss reflect investment in quoted and unquoted equity securities.

Note 6 : Non-Current Financial Assets - Others

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Carried at amortised cost		
Fixed Deposits	179.77	192.81
Total	**179.77**	**192.81**

Note 7 : Non-Current Assets - Others

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Advance given to vendors	1.10	1.10
Total	**1.10**	**1.10**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 8 - Deferred Tax Assets (Net)

The major components of Deferred Tax Assets/(Liabilities) as recognized in the financial statements are as follows:

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred Tax Assets/(Liabilities) arising on account of timing differences in:		
Property, Plant and Equipment including Intangible Assets - Depreciation	0.47	0.51
Deferred Tax Assets (net)	**0.47**	**0.51**

Movement in Deferred Tax Assets

Particulars	Property, Plant & Equipment	Total
As at April 01, 2021	0.15	**0.15**
Charged/ (Credited):		
To Profit or Loss	0.36	0.36
As at March 31, 2022	0.51	**0.51**
Charged/ (Credited):		
To Profit or Loss	(0.04)	(0.04)
As at March 31, 2023	0.47	**0.47**

Note 9 - Current Financial Assets - Trade Receivables

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	1,765.53	53.23
Trade Receivables which have significant increase in Credit Risk	2.14	0.08
Less: Allowance for credit losses	(2.14)	(0.08)
Trade Receivables - credit impaired	-	-
Total	**1,765.53**	**53.23**

Note : Trade Receivables are non interest bearing and terms are generally from 60 to 90 days.

Trade Receivables ageing schedule as on March 31, 2023 is as follows (INR in Lakhs)

Particulars	Outstanding for following periods from the date of the transaction					
	Less Than 6 Months	6 months to 1 year	1-2 years	2-3 years	More Then 3 years	Total
Undisputed Trade Receivables- Considered Good	1,731.81	13.70	9.03	3.29	7.70	**1,765.53**
Undisputed Trade Receivables- Considered Doubtful	1.81	0.14	0.09	0.03	0.07	**2.14**
Disputed Trade Receivables- Considered Good	-	-	-	-	-	**-**
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	**-**

Trade Receivables ageing schedule as on March 31, 2022 is as follows (INR in Lakhs)

Particulars	Outstanding for following periods from the date of the transaction					
	Less Than 6 Months	6 months to 1 year	1-2 years	2-3 years	More Then 3 years	Total
Undisputed Trade Receivables- Considered Good	36.80	1.21	4.05	0.80	10.36	**53.23**
Undisputed Trade Receivables- Considered Doubtful	0.05	0.00	0.00	0.00	0.02	**0.08**
Disputed Trade Receivables- Considered Good	-	-	-	-	-	**-**
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	**-**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 10 - Current Financial Assets - Cash and Cash Equivalents

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Bank Balances		
- In current accounts	121.02	21.29
Cash on Hand	2.61	2.71
Total	**123.63**	**24.00**

Note 11 - Current Financial Assets - Loans

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good		
Other Receivables	3,074.60	7,848.16
Total	**3,074.60**	**7,848.16**
Sub-classification of Loans		
Loan Receivables considered good - Secured	-	-
Loan Receivables considered good - Unsecured	3,074.60	7,848.16
Loan Receivables which have significant increase in Credit Risk	-	-
Loan Receivables - Credit Impaired	-	-

Note 12 - Current Financial Assets - Others

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Security Deposits	111.50	97.76
Advances to Employees	5.97	5.30
Total	**117.47**	**103.05**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 13 : Current Tax Assets (Net):

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Income Tax Assets (net of Provision of Tax)	310.01	398.13
Total	**310.01**	**398.13**

The gross movement in the current income tax asset/ (liability) for the year ended March 31, 2023 and March 31, 2022 is as follows:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Net current income tax asset/ (liability) at the beginning	398.13	170.67
Current & Earlier income tax expense	(266.36)	(120.95)
Income tax paid (net of refund, if any)	178.25	348.41
Net current income tax asset/ (liability) at the end	**310.01**	**398.13**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2023 and March 2022:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Accounting profit before tax from continuing operations	1,006.27	868.99
Accounting profit before income tax	**1,006.27**	**868.99**
At India's statutory income tax rate of 25.17% (March 31, 2022: 25.17%)	266.36	120.95
Adjustments of tax effect of allowable and non-allowable income and expenses:		
Other Items (Including Round Off)	-	-
Current tax expense reported in Statement of profit and loss	**266.36**	**120.95**
Deferred Tax Expenses for the year	(9.18)	8.02
Income Tax Expense	**257.18**	**128.96**

Note 14 : Other Current Assets

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Advance given to Vendors	47.40	40.53
Balance with Revenue Authority	21.32	64.88
Prepaid Expenses	2.64	0.85
Other Receivable	-	36.00
Project in Process	215.05	214.60
Total	**286.41**	**356.85**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 15 : Share Capital

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Authorised Capital		
16,000,000 (March 31, 2022: 16,000,000) Equity shares of Rs. 10 each	1,600.00	1,600.00
	1,600.00	**1,600.00**
Issued, Subscribed and Paid up Capital		
15,127,600 (March 31, 2022: 15,127,600) Equity shares of Rs. 10 each	1,512.76	1,512.76
Total	**1,512.76**	**1,512.76**

(a) Terms / rights attached to:

Equity Shares

The Holding Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year

Equity Shares:

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares (in Lakhs)	Amount (INR in Lakhs)	Number of shares (in Lakhs)	Amount (INR in Lakhs)
Balance as at the beginning of the year	151.28	1,512.76	151.28	1,512.76
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	**151.28**	**1,512.76**	**151.28**	**1,512.76**

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Equity Shares

Shares held by	As at March 31, 2023		As at March 31, 2022	
	Number of Shares (in Lakhs)	%	Number of Shares (in Lakhs)	%
Azura Projects Private Limited	28.81	19.04%	28.81	19.04%
Florence Securities Private Limited	17.15	11.33%	22.44	14.83%
Ravi Omprakash Agrawal	25.78	17.04%	29.53	19.52%
Fashions Brands (India) Private Limited	12.19	8.06%	-	0.00%
Govind Ram Patodia	9.40	6.21%	20.00	13.22%
Bindi Vinay Vora	1.50	0.99%	10.00	6.61%
L7 Hitech Private Limited	15.19	10.04%	-	0.00%

As per the records of the Holding Company, including its register of the members and other declarations received from the shareholder regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares.

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Note 16 : Other Equity

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
General Reserve	30.00	30.00
Securities Premium	2,040.00	2,040.00
Retained Earnings	(36.14)	(358.27)
Total	**2,033.86**	**1,711.73**

(i) General Reserve

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance as at the beginning of the year	30.00	30.00
Add : Additions during the year		-
Balance as at the end of the year	**30.00**	**30.00**

(ii) Securities Premium:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance as at the beginning of the year	2,040.00	2,040.00
Add : Additions during the year	-	-
Balance as at the end of the year	**2,040.00**	**2,040.00**

(iii) Retained Earnings:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance as at the beginning of the year	(358.27)	(1,056.03)
Add: Profit / (Loss) for the year	750.77	740.03
Add: Items of Other Comprehensive Income recognised directly in Retained Earnings	-	
Re-measurement gains/ (losses) on defined benefit obligations (net of tax)	8.68	9.85
Re-measurement of investment in equity	(437.32)	(52.11)
Balance as at the end of the year	**(36.14)**	**(358.27)**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 17 : Non-Current Financial Liabilities - Borrowings

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Secured Term Loans (Refer Note (a) below)		
Rupee Term Loans from Banks	12.26	25.83
Total	**12.26**	**25.83**

Notes:

(a) Nature of security and terms of repayment for Secured Borrowings :

Nature of Security	Terms of Repayment
Rupee Term Loan from ICICI Bank amounting to Rs. 7.54 lakhs (March 31, 2022 : Rs. 19.60 lakhs) secured by the vehicles purchased from the loan proceedings.	The loan is repayable in 60 monthly principal installments and interest payable @ 8.85%, ending in October 2023.
Rupee Term Loan from HDFC Bank Ltd. amounting to Rs. 4.71 lakhs (March 31, 2022 : 6.23) secured by the vehicles purchased from the loan proceedings.	The loan is repayable in 60 monthly principal installments and interest payable @ 8.30%, ending in November 2025.

Note 18 : Non-Current Provisions

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Employee Benefits:		
Provision for Gratuity (Refer Note 38)	8.98	11.91
Total	**8.98**	**11.91**

Note 19 - Deferred Tax Liabilities (Net)

The major components of Deferred Tax Liabilities/(Assets) as recognized in the financial statements are as follows:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred Tax Liabilities/(Assets) arising on account of timing differences in:		
Property, Plant and Equipment including Intangible Assets - Depreciation	(1.01)	9.72
Gratuity	(2.39)	(4.43)
Tax Effect on Re-measurement losses on defined benefit obligations	7.89	4.97
Allowance for credit losses (ECL)	(0.54)	(0.02)
Deferred Tax Liabilities (net)	**3.95**	**10.25**

Movement in Deferred Tax Liabilities/(Assets) (INR in Lakhs)

Particular	Depreciation	Gratuity	MAT	ECL	Total
As at April 01, 2021	**3.43**	**(4.97)**	**-**	**(0.05)**	**(1.59)**
(Charged) / Credited:					
To Profit or Loss	6.29	2.05	-	0.03	8.38
To Other Comprehensive Income	-	3.46		-	3.46
As at March 31, 2022	**9.72**	**0.54**	**-**	**(0.02)**	**10.25**
(Charged) / Credited:					
To Profit or Loss	(10.73)	2.04	-	(0.52)	(9.21)
To Other Comprehensive Income	-	2.92		-	2.92
As at March 31, 2023	**(1.01)**	**5.50**	**-**	**(0.54)**	**3.95**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 20 : Current Financial Liabilities - Borrowings

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Unsecured Loans		
Others	4,329.90	3,133.22
Total	**4,329.90**	**3,133.22**

Note 21 : Current Financial Liabilities - Trade Payables

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Payable		
Dues to Micro and Small Enterprises	0.20	1.13
Others	812.16	1,256.23
Total	**812.36**	**1,257.37**

Note: Disclosure for micro and small enterprises:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal	0.20	1.13
- Interest due thereon	-	-
(b) Amount of interest paid by the Company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year		
- Principal	-	-
- Interest	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Note: The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Group.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 21 : Current Financial Liabilities - Trade Payables

Trade Payable Ageing Schedule as on March 31, 2023 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
MSME	0.20	-	-	-	0.20
Others	598.72	183.09	2.61	27.74	812.16
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Trade Payable Ageing Schedule as on March 31, 2022 is as follows

(INR in Lakhs)

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More Than 3 years	Total
MSME	1.13	-	-	-	1.13
Others	1,028.72	192.59	9.55	25.36	1,256.23
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Note 22 : Other Current Liabilities

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory Dues Payable (Including Provident Fund, Tax Deducted at Source and other indirect taxes)	238.49	64.47
Security Deposit	-	675.00
Advance from Customers	2,133.37	9,417.25
Total	**2,371.86**	**10,156.72**

Note 23 : Current Provisions

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Employee benefits:		
Provision for Gratuity (Refer Note 38)	0.50	5.12
Total	**0.50**	**5.12**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 24 : Revenue from Operations

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Sale of Services	6,732.45	3,385.87
Mark to Market profit on trading of derivatives (commodity)	-	1,602.42
Total	**6,732.45**	**4,988.29**

Note:- The amount of revenues are exclusive of applicable indirect taxes.

Note 25 : Other Income

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Dividend	12.01	142.61
Interest Income on	-	
- Fixed Deposits with Banks	7.03	9.11
- Income Tax Refund	12.76	2.67
- Others	369.60	830.85
Profit on sale of shares	453.26	882.51
Total	**854.67**	**1,867.74**

Note 26 : Operating Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Liqudity Damage Expenses	5.22	2.61
Sub-Contract Charges	1,718.46	1,929.36
Derivative expense- direct	873.81	84.34
Mark to Market Loss on trading of derivatives	2,458.11	2,113.37
Fair value	152.63	212.90
Total	**5,208.23**	**4,342.57**

Note 27 : Employee Benefits Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Salaries and incentives	315.93	439.77
Manpower Charges	18.13	215.41
Director Sitting Fees	2.95	1.35
Staff Welfare	2.88	24.76
Gratuity	5.15	6.15
Contributions to Provident and Other Funds	5.77	7.63
Total	**350.81**	**695.06**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 28 : Depreciation and Amortisation Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Depreciation on tangible assets (Refer Note 3)	19.54	32.03
Amortisation on tangible assets (Refer Note 4)	-	-
Total	**19.54**	**32.03**

Note 29 : Finance Costs

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest Expense		
- On Term Loans	1.71	2.85
- On Others	557.25	453.61
Bank Charges & Commission	1.92	0.70
Total	**560.89**	**457.16**

Note 30 : Other Expenses

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Business Promotion Expenses	25.30	76.03
Legal and Professional Charges	214.09	173.47
Loss on sale of assets	1.33	
Share Trading Expenses	82.98	84.67
Tender Charges	0.70	0.77
Electricity Expenses	1.05	1.06
Communication Expenses	0.93	0.43
Printing and Stationery	5.93	3.17
Rent including lease rentals	41.25	48.13
Repairs & Maintenance Expenses	1.38	5.40
Rates & Taxes	6.08	4.21
Allowance for credit losses	2.07	(0.13)
Insurance Expenses	0.33	0.84
Traveling & Conveyance Expenses	25.78	42.67
Canteen Expenses	0.01	0.01
Payment to Auditors:		
- Statutory Audit	0.87	0.55
- Tax Audit	-	-
Computer & Software Expenses	0.18	0.44
CSR Expenses	12.00	2.32
Donations	-	0.20
Miscellaneous expenses	19.14	15.99
Total	**441.38**	**460.22**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 31 : Earnings Per Share

(INR in Lakhs)

Particulars	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Net Profit after tax attributable to Equity Shareholders for Basic and Diluted EPS	750.77	740.03
Weighted average number of Equity Shares (In Lakhs) outstanding during the period	151.28	151.28
Face Value per Equity Share (INR)	10	10
Basic and Diluted EPS (INR)	4.96	4.89

Note 32 : Financial Assets at Amortised Cost Method

The carrying value of the following financial assets recognised at amortised cost:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Non-Current Financial Assets		
Others	1.10	1.10
Current Financial Assets		
Trade Receivables	1,765.53	53.23
Cash and Cash Equivalents	123.63	24.00
Loans	3,074.60	7,848.16
Others	117.47	103.05
Total	**5,082.32**	**8,029.54**

Note: The fair value of the above financial assets are approximately equivalent to carrying values as recognised above.

Note 33 : Financial Liabilities at Amortised Cost Method

The carrying value of the following financial liabilities recognised at amortised cost:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Non-Current Financial Liabilities		
Borrowings	12.26	25.83
Current Financial Liabilities		
Borrowings	4,329.90	3,133.22
Trade Payables	812.36	1,257.37
Total	**5,154.52**	**4,416.42**

Note: The fair value of the above financial liabilities are approximately equivalent to carrying values as recognised above.

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Note 34 : Financial Assets at Fair Value Through Profit or Loss

The carrying value of the following financial assets recognised at fair value through profit or loss:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Non-Current Financial Assets		
Investments	149.30	219.80
Total	**149.30**	**219.80**

Note: The above investments are quoted instruments in active markets and the same is recognised at fair value. Fair value measurement is done considering the Level -1 of Fair Value Hierarchy as per the Ind-AS 113.

Note 35 : Financial Assets at Fair Value Through Other Comprehensive Income

The carrying value of the following financial assets recognised at fair value through other comprehensive income:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Non-Current Financial Assets		
Investments	1,043.45	3,563.07
Total	**1,043.45**	**3,563.07**

Note: The above investments are quoted instruments in active markets and the same is recognised at fair value. Fair value measurement is done considering the Level -1 of Fair Value Hierarchy as per the Ind-AS 113.

Note 36 : Financial Risk Management Objectives and Policies

The Group's principal financial liabilities comprise of loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations directly or indirectly. The Group's principal financial assets include investments, loans, trade and other receivables, cash and cash equivalents that derive directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk. The below note explains the sources of risk which the entity is exposed to and how the entity manages the risk :

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, financial instruments, Fixed Deposit with Banks, financial assets measured at amortised cost.	Aging analysis and Credit ratings	Diversification of Existing credit limits,portfolio credit monitoring and credit worthiness monitoring,credit based approval approach.
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market Risk - foreign exchange	Future commercial transactions. Recognised financial liabilities not denominated in Indian Rupee (INR)	Cash flow forecasting and Sensitivity analysis	Forward foreign exchange contracts.
Market Risk - interest rate	Long-Term borrowings at variable rates	Sensitivity analysis	Interest rate swaps

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including Fixed deposits with banks and financial institutions and other financial instruments.

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Note 36 : Financial Risk Management Objectives and Policies (Contd.)

Trade Receivables

Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. The Group is in the business of Engineering, procurement and construction facilities for infrastructure projects. Credit quality of a customer is assessed by the management on regular basis with market information and individual credit limits are defined accordingly. Outstanding customer receivables are regularly monitored and any further services to major customers are approved by the senior management.

An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 9.

On account of adoption of Ind-AS 109, the Group uses expected credit loss model to assess the impairment loss or gain. The Group uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors and the Group's historical experience for customers.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Group's finance department in accordance with the Group's policy. The investment limits are set to minimise the concentration of risks and therefore mitigate financial loss to make payments for vendors.

The Group's maximum exposure to credit risk for the components of the balance sheet at March 31, 2023 and March 31, 2022 is the carrying amounts as stated in balance sheet.

Liquidity Risk

The Group monitors its risk of a shortage of funds using a liquidity planning tool.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans and un-secured loans. The Group has access to a sufficient variety of sources of funding which can be rolled over with existing lenders. The Group believes that the working capital is sufficient to meet its current requirements.

The table below provides details regarding the maturities of significant financial liabilities as of March 31, 2023 and March 31, 2022:

(INR in Lakhs)

Particulars	Less than 3 Months	3 to 12 months	1 to 5 years	> 5 years	Total
Year ended March 31, 2023					
Secured Loans	3.58	5.61	3.07	-	12.26
Unsecured Loans	-	4,444.22	-	-	4,444.22
Trade Payables	809.08	3.28	-	-	812.36
Year ended March 31, 2022					
Secured Loans	2.30	10.23	13.30	-	25.83
Unsecured Loans	-	3,240.61	1,046.84	-	4,287.45
Trade Payables	1,256.23	1.13	-	-	1,257.37

Market Risk

Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowings and deposits

Interest ratve risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligations with floating interest rates.

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Note 36 : Financial Risk Management Objectives and Policies (Contd.)

The Group manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Group's policy is to keep balance between its borrowings at fixed rates of interest. The difference between fixed and variable rate interest amounts calculated by reference to an agreed-upon notional principal amount.

The exposure of the Group to interest rate changes at the end of the reporting year are as under:

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Fixed Rate Borrowing	12.26	25.83
Total	**12.26**	**25.83**

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the impact of hedge accounting. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

(INR in Lakhs)

Particulars	Increase/ Decrease in basis points	Effect on Profit before Tax
March 31, 2023	+ 1%	-
	- 1%	-
March 31, 2022	+ 1%	-
	- 1%	-

Note 37 : Capital Management

For the purpose of the Group's capital management, capital includes issued equity share capital, securities premium and all other reserves attributable to the equity holders of the Holding Company. The primary objective of the Group's capital management is to maximise the value of the share and to reduce the cost of capital.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group can adjust the dividend payment to shareholders, issue new shares, etc. The Group monitors capital using a gearing ratio, which is net debt divided by total equity. The Group includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

(INR in Lakhs)

Particulars		As at March 31, 2023	As at March 31, 2022
A) Net Debt			
Borrowings (Current and Non-Current)		4,355.73	5,173.58
Cash and Cash Equivalents		(24.00)	(32.86)
	Net Debt (A)	**4,331.72**	**5,140.72**
B) Equity			
Equity share capital		1,512.76	1,512.76
Other Equity		1,711.73	1,013.97
	Total Equity (B)	**3,224.49**	**2,526.73**
Gearing Ratio (Net Debt / Capital) i.e. (A / B)		134.34%	203.45%

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 38 : Employee Benefits

The Group has classified the various benefits provided to employees as under:

I. Defined Contribution Plans

a. Employers' Contribution to Provident Fund and Employee's Pension Scheme

During the year, the Group has incurred and recognised the following amounts in the Statement of Profit and Loss:

Particulars	Year ended March 31, 2023 (INR in Lakhs)	Year ended March 31, 2022 (INR in Lakhs)
Employers' Contribution to Provident Fund and Employee's Pension Scheme	5.77	7.63
Total Expenses recognised in the Statement of Profit and Loss (Refer Note 27)	5.77	7.63

II. Defined Benefit Plan

Gratuity Fund

a. Major Assumptions	(% p.a.)	(% p.a.)
Discount Rate	7.31%	7.25%
Salary Escalation Rate @	6.00%	6.00%
@ The estimates for future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.		
Expected Rate of Return	For service upto 2 years 40%, 3 to 4 years 20.00% p.a. For service 5 years and above 10 % p.a.	For Age 25 years and below : 5% p.a., For Age 25 to 35 Years : 4% p.a., For Age 35 to 45 Years : 3% p.a., For Age 45 to 55 Years : 2% p.a. and For Age 55 Years & above : 1% p.a.
Retirement Age	60 Years	60 Years
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

b. Change in Present Value of Obligation	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation as at the beginning of the year	17.19	25.05
Current Service Cost	3.92	4.70
Past Service Cost	-	-
Interest Cost	1.20	0.78
Benefit paid	(1.10)	(0.68)
Remeasurements - Actuarial (Gain)/ Loss on Obligations	(11.56)	(12.67)
Present Value of Obligation as at the end of the year	**9.66**	**17.19**

c. Change in Fair value of Plan Assets		
Fair value of Plan Assets, Beginning of year	(0.17)	(0.16)
Interest Income	(0.01)	0.24
Expected Return on Plan Assets	0.00	(0.24)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 38 : Employee Benefits (Contd.)

Actual Group Contributions	-	-
Actual Plan Participants' Contributions	-	-
Changes in Foreign Currency Exchange Rates	-	-
Actuarial Gains/(Losses)	-	-
Benefit Paid	-	-
Fair value of Plan Assets at the end of the year	(0.18)	(0.17)

d. Reconciliation of Present Value of Defined Benefit Obligation and the Fair Value of Assets	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation	9.66	17.19
Fair Value of Plan Assets	(0.18)	(0.17)
Funded Status	9.48	17.03
Present Value of Unfunded Obligation	9.48	17.36
Unfunded Net Liability recognised in the Balance Sheet disclosed under Non Current Provision and Current Provision (Refer Note 19 and 23)	0.50	5.12

e. Expenses Recognised in the Statement of Profit and Loss	(INR in Lakhs)	(INR in Lakhs)
Current Service Cost	3.92	4.70
Past Service Cost	-	-
Interest Cost	1.23	1.44
Expected Return on Plan Assets	-	-
Actuarial Losses / (Gains) Recognised in the year	-	-
Total expenses recognised in the Statement of Profit and Loss (Refer Note 27)	5.15	6.15

f. Expense Recognised in the Statement of Other Comprehensive Income	(INR in Lakhs)	(INR in Lakhs)
Remeasurements of the net defined benefit liability		
Actuarial (gains) / losses obligation	(11.60)	(13.32)
	(11.60)	(13.32)
Actuarial (gains) / losses on Obligation		
Due to Demographic Assumption*	(2.78)	-
Due to Financial Assumption	(0.04)	(0.89)
Due to Experience	(8.78)	(12.67)
Return on Plan Assets excluding amounts included in interest income	(0.00)	0.24
Total Actuarial (Gain)/Loss	**(11.60)**	**(13.32)**

*This figure does not reflect interrelationship between demographic assumption and financial assumption when a limit is applied on the benefit, the effect will be shown as an experience

g. Amounts recognised in the Balance Sheet	(INR in Lakhs)	(INR in Lakhs)
Present Value of Obligation as at year end	(9.66)	(17.19)
Fair Value of Plan Assets as at year end	(0.18)	(0.17)
Unfunded Net Liability recognised in the Balance Sheet disclosed under Non Current Provision and Current Provision (Refer Note 19 and 23)	**(9.48)**	**(17.03)**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 38 : Employee Benefits (Contd.)

III. Sensitivity Analysis

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting year, while holding all other assumptions constant. The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the chnge in assumptions would occur in isolation of one an other as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting year,which is the same method as applied in calculating the define dbenefit obligation as recognised in the balance sheet.

There is no change in the methods and assumptions used in preparing the sensitivity analysis from previous year.

a. Gratuity - Sensitivity Analysis	Year ended March 31, 2023 (INR in Lakhs)	Year ended March 31, 2022 (INR in Lakhs)
Defined Benefit Obligation on Current Assumptions	9.67	17.20
Delta Effect of Increase in Rate of Discounting	0.31	(1.02)
Delta Effect of Decrease in Rate of Discounting	2.11	1.13
Delta Effect of Increase in Rate of Salary Escalation	0.77	0.91
Delta Effect of Decrease in Rate of Salary Escalation	(0.68)	(0.89)
Delta Effect of Increase in Rate of Employee Turnover	(0.01)	0.01
Delta Effect of Decrease in Rate of Employee Turnover	0.00	(0.01)

b. Gratuity - Sensitivity Analysis (Change in Assumption)

Date of Valuation	March 31, 2023	March 31, 2022
Discount Rate	+/- 1.00%	+/- 0.50%
Salary Growth Rate	+/- 1.00%	+/- 0.50%
Withdrawal Rate	+/- 1.00%	W.R. * 110%, W.R. * 90%

IV. Risk Exposure

Through its defined benefit plans, the Group is exposed to a number of risks, the most significant of which are detailed:

Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
Interest risk	A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.
Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting year on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.
Asset Liability Matching Risk	The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.
Mortality risk	Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.
Concentration Risk	Plan is having a concentration risk as all the assets are invested with the insurance entity and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 39 : Related Party Disclosure

a. Details of Related Parties

Description of Relationship	Names of Related Parties
a. Key Management Personnel (KMP) and their relatives	Mushtaq Shaikh (Executive Director) Deepak Ranjan Nayak (Director & CFO) Sundarlal Sanwarmal Bagaria (Independent Director) Ekta Ankush Gupta (Independent Director) Surendra Kumar Kulhari (Executive Director) Jyoti Gupta (Company Secretary) (till 12.12.2022) Shivratan Krishnakumar Agarwal (Independent Director w.e.f 11.11.2022)
b. Enterprises over which Key Managerial Personnel are able to exercise significant influence	Shalimar-Bansal Realtors Private Limited Lotus Trading Corp Limited Aura Spinwell Limited Everflow Techno Tex Limited
c. Subsidiary Company	Choice Realty Private Limited

Notes:

1) The list of related parties above has been limited to entities with which transactions have taken place during the year.

2) Related party transactions have been disclosed till the time the relationship existed.

b. Details of Related Party transactions during the year ended March 31, 2023

(INR in Lakhs)

Particulars	Enterprises over which Key Managerial Person are able to exercise significant influence	KMP and their relatives	Total
Loans and advances given to	-	-	-
	-	(1.33)	(1.33)
Loans and advances Returned	-	-	-
	-	(3.02)	(3.02)
Reimbursement of expenses	-	**2.05**	**2.05**
	-	(3.31)	(3.31)
Sitting Fees	-	**2.95**	**2.95**
	-	(1.35)	(1.35)
Salaries & Perquisites	-	**35.99**	**35.99**
	-	(30.96)	(30.96)
Balances outstanding at the end of the year			
Salary and Expenses Payable	-	**1.91**	**1.91**
	-	(1.86)	(1.86)

Note : Figures in brackets represent figures of previous year.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 40: Ratios

The Ratios for the year ended March 31, 2023 and March 31, 2022 are as follows:

Particulars	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Variance (in %)
Current Ratio[1]	Current Assets	Current Liabilities	0.76	0.60	25.18%
Debt Equity Ratio	Total Debt (Short Term and Long Term	Shareholder's Fund	1.22	0.98	24.97%
Debt Service Coverage Ratio	Earnings Before Interest , tax and depreciation	Total Debt (Short Term and Long Term	0.37	0.43	-15.01%
Return on Equity	Net Profit After tax	Shareholder's Fund	0.28	0.27	5.28%
Trade Receivable Turnover Ratio[2]	Revenue	Average Trade Receivables	7.40	33.10	-77.64%
Trade Payable Turnover Ratio[3]	Purchase of Service and Other Expenses	Average Trade Payables	0.43	0.60	-29.07%
Net Capital Turnover Ratio[4]	Revenue	Working Capital	(3.66)	(0.59)	524.45%
Net Profit Retio[5]	Net Profit After tax	Revenue	0.15	0.26	-41.76%
Return on Capital Employed	Earnings Before Interest and taxes	Capital Employed (Total Assets- Current Liabilities)	0.44	0.41	8.27%
Return on Investment[6]	Return/Profit/ Earnings	Investments	0.00	0.02	-85.54%
Inventory Turnover Ratio	No Inventories held by the company hence it is not applicable to the Company				

1. There is a decrease in advances from customers in the current year, hence the ratio affected.
2. Slow recovery of trade receivable gives unfavourable ratio in the current year.
3. There is increase in trade payables in the current year, hence the ratio affected.
4. There is increase in revenue and working capital in the current year, hence the ratio affected.
5. There is decrease in profit margin in current year, hence the ratio affected.
6. Decrease in return on investment in current year provides a weaker ratio in the current year

Note 41 : Utilisation of Borrowed Funds and share premium:

The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:

a. 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

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

EKANSH CONCEPTS LIMITED
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 42 : Undisclosed Income:

There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31,2023 and March 31, 2022, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2023 and March 31, 2022.

Note 43 : Utilisation of borrowings availed from banks and financial institutions:

The borrowings obtained by the Group from financial institution has been applied for the purposes for which such loans were taken.

Note 44 : Disclosure relating to Benami Property held:

No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

Note 45 : Wilful Defaulter:

The Group has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

Note 46 : Compliance with number of layers of Companies:

The Group has complied with the number of layers prescribed under the Companies Act, 2013.

Note 47 : Details of Crypto Currency or Virtual Currency:

The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note 48 : Relationship with Struck off Companies:

The Group has not entered in any transactions with companies struck off under section 248 of the Companies Act ,2013. or section 560 of Companies Act 1956.

Note 49 : Registration of charges or satisfaction with Registrar of Companies (ROC)

The Group has not entered into any transaction during the year for which registration of charge or satisfisation with registrar of companies (ROC) is required.

Note 50 : Title deeds of Immovable Properties not held in name of the Company

There are no instances where the title deeds of immovable property (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee) are not held in the name of the Group.

Note 51 : Compliance with approved scheme(s) of Arrangements

The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Note 52 : Expenditure on Corporate Social Responsibility:

As per Section 135 of the Companies Act, 2013, In the holding company is mandatorily required to spend on corporate social responsibility (CSR) activities. The Holding company has incurred Rs 12 lakhs on CSR activities.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

Note 53 : Additional Information required under Schedule III of the Companies Act, 2013:

Name of the Entity - Parent Subsidiaries Indian: Choice Realty Private Limited - 100% Subsidiary		
Net Assets, i.e. total asset minus total liabilities as at March 31, 2023	As % of consolidated net assets	0.15%
	Amount (INR in Lakhs)	5.30
Share in profit / (loss) for the year ended on March 31, 2023	As % of consolidated Profit or Loss	-1.08%
	Amount (INR in Lakhs)	(8.11)
Share in other comprehensive income for the year ended on March 31, 2023	As % of consolidated other comprehensive income	NA
	Amount (INR in Lakhs)	-
Share in total comprehensive income for the year ended on March 31, 2023	As % of consolidated other comprehensive income	-2.52%
	Amount (INR in Lakhs)	(8.11)

Note 54 : Change in name of the Holding Company

During the previous year, the Holding Company has received fresh certificate of incorporation from the Ministry of Corporate Affairs (MCA), consequent to change in name of the Company. The name of the Company has been changed from erstwhile Paramone Concepts Limited to the new name, Ekansh Concepts Limited with effect from June 27, 2022.

Note 55 : Previous Years' Figures

The Group has re-grouped, re-classified and/or re-arranged figures for previous year, wherever required to confirm with current year's classification.

As per our report of even date attached

Pramod K Sharma & Co.
Chartered Accountants
Firm Registration Number: 007857C

For and on behalf of the Board of Directors

Sd/-
Pramod Sharma
Partner
Membership Number: 076883

Place : Mumbai
Date: May 30, 2023

Sd/-
Mushtaq Shaikh
Director
DIN : 08144509

Place : Mumbai
Date: May 30, 2023

Sd/-
Deepak Nayak
Director & CFO
DIN : 08406471

Place : Mumbai
Date: May 30, 2023

EKANSH CONCEPTS LIMITED
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NOTICE OF 31ST ANNUAL GENERAL MEETING OF EKANSH CONCEPTS LIMITED

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of Ekansh Concepts Limited (formerly known as Paramone Concepts Limited) (the "Company") will be held on Saturday, September 30, 2023 at 11.30 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, along with the reports of the Board of Directors and Auditors' thereon and the Audited Consolidated Financial Statements of the Company and the report of Auditors thereon for the financial year ended March 31, 2023.

2. To appoint a director in place of Mr. Deepak Nayak Ranjan (DIN:08406471), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To consider & approve the appointment of Mr. Heeralal Agarwal (DIN:10269844) as Whole Time Director, liable to retire by rotation:**

   To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and other the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force ("Listing Regulations"), Mr. Heeralal Agarwal (DIN: 10269844), who has been appointed as an Additional Director with effect from August 11, 2023, by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, and other applicable provisions, if any, of the Act and rules made thereunder, Regulation 17 of the Listing Regulations and other applicable provisions, if any, pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Heeralal Agarwal (DIN: 10269844) be and is hereby appointed as the Whole-time Director of the Company for a term of 5 (five) years effective from August 11, 2023 to August 10, 2028 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting with liberty to the Board of Directors to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

Registered Office:

A-403, Mittal Commercial, 'A'-Wing, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai-400059
Tel: +91-22-40149792
Website: www.ekanshconcepts.com
E-mail: info@ekanshconcepts.com
CIN: L74110MH1992PLC070070

Place: Mumbai
Date: August 11, 2023

By order of the Board
For Ekansh Concepts Limited
(Formerly known as Paramone Concepts Limited)

Sd/-

Mamta Jain
Company Secretary and Compliance Officer

EKANSH CONCEPTS LIMITED
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NOTICE OF 31ST ANNUAL GENERAL MEETING OF EKANSH CONCEPTS LIMITED

NOTES

General instructions for participating and accessing the 31st AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated December 28, 2022 read with circulars dated May 5, 2020 in relation to "Clarification on holding of Annual General Meeting ("AGM") through video conferencing ("VC") or other audio visual means ("OAVM")" read with General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" and General Circular No. 02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its circular dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular dated January 15, 2021 ("SEBI Circulars"), permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circulars, the 31st AGM of the Company is scheduled to be held through VC/ OAVM on Saturday, September 30, 2023 at 11.30 A.M. (IST) The deemed venue for the 31st AGM will be the Registered Office of the Company.

2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THIS AGM ARE NOT ANNEXED TO THIS NOTICE.

3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis as per MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

5. In line with the MCA Circulars and SEBI Circulars, the Notice of the 31st AGM alongwith the Annual Report for financial year 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 31st AGM and the Annual Report for financial year 2022-23 has been uploaded on the website of the Company i.e., www.ekanshconcepts.com and may also be accessed on the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and on the website of CDSL i.e., www.evotingindia.com.

6. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization, etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to the company at info@ekanshconcepts.com.

7. Members holding shares in electronic form are requested to register / update their email address, telephone / mobile numbers, Permanent Account Number (PAN) mandates, nominations, postal address, power of attorney, bank details such as name of bank and branch details, bank account number, MICR Code, IFSC Code etc., to their Depository Participants, with whom they are maintaining Demat Accounts.

8. Members holding shares in physical form are requested to register / update their postal address, email address, telephone / mobile numbers, PAN mandates, nominations, power of Attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., with the Registrar and Transfer Agent i.e. Skyline Financial Services Pvt. Ltd, by sending an email to mumbai@skylinerta.com.

9. Non–Resident Indian members are requested to inform Skyline Financial Services Pvt. Ltd immediately on:

   a. The Change in the residential status on return to India for permanent settlement; and

   b. The particulars of the bank account(s) number and address of the bank, if not furnished earlier.

10. As mandated by SEBI, effective from April 1, 2019 that securities of listed Companies shall be transferred only in dematerialised form. In order to facilitate transfer of share(s) in view of the above and to avail various benefits of dematerialisation, Members are advised

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to dematerialise share(s) held by them in physical form.

11. In case of Joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

12. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

13. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Saturday, September 23, 2023** may cast their vote by remote e-Voting. The remote e-voting period commences on **September 27, 2023 (0900 hours IST) and ends on September 29, 2023 (1700 hours IST)**. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., **September 23, 2023**.

14. The Equity Share Transfer Registers will remain closed from **Sunday, September 24, 2023** to **Saturday, September 30, 2023** (both days inclusive) for the purpose of Annual General Meeting.

15. The Member who has cast their vote by remote e-voting prior to the AGM may also attend / participate in AGM through VC / OAVM but shall not be entitle to cast their vote again.

16. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, should follow the same procedure for e-Voting as mentioned.

17. The Board of Directors has appointed **M/s. Nidhi Bajaj & Associates (COP No. 14596)**, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of 31st AGM in a fair and transparent manner.

18. The Scrutiniser shall, immediately after the conclusion of e-voting at the AGM, make, not later than 48 hours from the conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or any other Director authorised in this behalf, who shall countersign the same.

19. The voting results along with the Scrutinizer's Report will be placed on the website of the agency www.evotingindia.com and also on the website of the Company www.ekanshconcepts.com, immediately on receipt of the Scrutiniser's Report. Simultaneously, the same will also be submitted to the BSE Limited (BSE) where the shares of the Company are listed.

20. **THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:**

    A. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

    B. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

C. **Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form and for shareholders holding shares in physical:**

i. The shareholders should log on to the e-voting website www.evotingindia.com.

ii. Click on “Shareholders” module.

iii. Now enter your User ID

iv. For CDSL: 16 digits beneficiary ID,

a. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

b. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

c. Next enter the Image Verification as displayed and Click on Login.

v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

vi. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

vii. After entering these details appropriately, click on “SUBMIT” tab.

viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN for the relevant <Ekansh Concepts Limited> on which you choose to vote.

xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiv.Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.

xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@ekanshconcepts.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number to the company at info@ekanshconcepts.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@ekanshconcepts.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the **Company/RTA email id.**

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

As required under Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out material facts relating to the Special Business as set out at Item No. 3 of the Notice.

Item No. 3:

In terms of Section 161(1) of the Act, Mr. Heeralal Agarwal (DIN: 10269844) has been appointed as an Additional Director with effect from 11th August, 2023, holding office up to this Annual General Meeting. Also, appointment of a director is required to be approved by the members within a time period of three months from the appointment or at the next general meeting, whichever is earlier, pursuant to Regulation 17(1C) of Listing Regulations.

Mr. Heeralal Agarwal is a Chartered Accountant from India with 10 years of experience in Finance Accounting, Stock Markets and Stocks. He has expertise in various aspects of corporate finance, Accounts & Taxation, managing and running of all the related activities of a company, including business planning, implementation, financial risk management, budgeting, forecasting, governance, auditing, compliance and internal control.

The Company has received from Mr. Heeralal Agarwal;

(i) Consent in writing to continue to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

(ii) Intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

The Resolution seeks the approval of members for the appointment of Mr. Heeralal Agarwal as Director liable to retire by rotation. Pursuant to the recommendation of Nomination & Remuneration Committee, the Board, subject to the approval of the members, appointed Mr. Heeralal Agarwal also, as Whole Time Director of the Company for a period with effect from August 11, 2023 to August 10, 2028.

Mr. Heeralal Agarwal fulfils all the conditions given under Section 196 and Schedule V of the Act for being eligible for his appointment. He is neither disqualified under Section 164 of the Act, nor debarred by virtue of any order of Securities and Exchange Board of India or any other such authority from holding office as a Director.

The brief terms of appointment of Mr. Heeralal Agarwal including remuneration are as follows:

1. **Period of Appointment:**

   Mr. Heeralal Agarwal shall hold office as the Whole-time Director of the Company for a period of five years effective from August 11, 2023.

2. **Remuneration:**

   The remuneration payable shall be determined by the Board of Directors, from time to time, within the maximum limits as set forth below:

   a) **Salary** (including bonus, perquisites and variable pay subject to individual and company performance) up to 24 lakhs per annum.

      Perquisites: He will be entitled to furnished/ non-furnished accommodation or house rent allowance, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company-maintained car, telephone and such other perquisites in accordance with the Company's rule, the monetary value of such perquisites to be determined in accordance with the Income Tax Rules, 1962.

   b) Company's contribution to Provident Fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

   c) **Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year, Mr. Heeralal Agarwal shall be entitled to receive a total remuneration including perquisites etc. not exceeding the maximum limits as approved by the Members herein above, as minimum remuneration.

Other Terms and Conditions:

a) Mr. Heeralal Agarwal shall continue in his roles and responsibilities as per the terms and conditions in the employment of the Company and to do all such acts and things as may be directed by the Board of Directors, from time to time.

b) The appointment of Mr. Heeralal Agarwal as the Whole time Director of the Company would be subject to the provisions of Section 152 (6) of the Companies Act, 2013, i.e. Mr. Heeralal Agarwal would be liable to retire by rotation.

c) The appointment will be for a period of five years which may be terminated by either party giving to the other thirty days' notice in writing or upon Mr. Heeralal Agarwal ceasing to be a Director of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of this Notice.

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Annexure to AGM Notice

Details of Directors Seeking Appointment/Re-Appointment at the Annual General Meeting

(Pursuant to Regulations 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 – Secretarial Standards on General Meetings)

Name of the Director	Deepak Nayak Ranjan	
DIN	08406471	
Designation	Director	
Age	35 Years	
Qualifications	Graduation (B Tech) in Electronics and Instrumentation & Post-Graduation in Globalization and Labour	
Experience	Operations of the Business of the Company and in People Processes and Labour Welfare	
Terms and Conditions of re-appointment	NA	
Remuneration last drawn	13,03,482 per annum	
Date of first appointment on the Board	13/11/2021	
Shareholding in the company	0	
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	NA	
Number of meetings of the Board attended during financial year 2022-23	**Held**	**Attended**
	4	4
Other Directorships (All companies except of Foreign Companies to be mentioned)	NA	
Memberships/Chairmanships of committees of other Boards	NA	

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(Pursuant to Regulations 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 – Secretarial Standards on General Meetings)

Name of the Director	Heeralal Agarwal	
DIN	10269844	
Designation	Executive and Whole Time Director	
Age	38 Years	
Qualifications	Chartered Accountant	
Experience	He has over 10 years of experience in Finance Accounting, Stock Markets and Stocks.	
Terms and Conditions of re-appointment	Appointed for a term of 5 years	
Remuneration last drawn	NA	
Date of first appointment on the Board	11/08/2023	
Shareholding in the company	Nil	
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Nil	
Number of meetings of the Board attended during financial year 2022-23	**Held**	**Attended**
	NA	NA
Other Directorships (All companies except of Foreign Companies to be mentioned)	Nil	
Memberships/Chairmanships of committees of other Boards	Nil	