



Annual Report

2023-24

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BOARD OF DIRECTORS

Dr. Pramod Sawant – Chairman & Hon. Chief Minister, Goa

Shri Salunand Shri Taraswale (Til 30/07/2023) – Chairman

Shri Sanjay Sarandakar – Vice Chairman

Shri Samosh Karkine – Director

Shri Sandeep Bhandare – Director

Dr. Purushottam Pednekar – Director

Shri Ralph De Souza – Director

Shri. Shivprasad Manerkar – Independent Director

Mrs. Lalita Correia Afonso – Independent Director

Shri Manish Pai – IDBI Bank Nominee Director

Shri Bhaskarandra Drikant Pai – Anglo – Managing Director

BOD OFFICE

EDC House, 3rd Floor
Dr. Acharya Memorialized
Panaji-Goa 403002
Tel: 0832211245 to 102224517
Email: edcpanaji@goa.gov.in
goa.gov.in Website: www.edc-goa.com

BANKS

State Bank of India
Panaji-Goa

Indian Overseas Bank
Panaji-Goa

IOB Bank
Panaji-Goa

Vijaya Bank
Panaji-Goa

AUDITORS

M/s. BHAGAWATHI & BHAT
CHARTERED
ACCOUNTANTS
A8, 3rd Floor, Pallente
House, Opp. Ajod Plaza,
Isidoria Seaports Road,
Paj Pond, Margao-Goa

BOARD'S REPORT TO THE MEMBERS

We are pleased to present the 49th Annual Report for the financial year ended March 31, 2024. The Directors Report provides an overview of the background of our Corporation, the current outlook of the Indian economy, the current outlook of the Qazs economy, the current outlook of the H2PC sector as well as the performance and future outlook of our Corporation.

A. BACKGROUND EDC LIMITED:

This year, our Corporation - EDC Limited - completed 49 years of operations and has entered into the 50th year of its working. As we enter the Golden Jubilee year, we continue to valiantly contribute to the 'Economic Development' of Qaz. Our Corporation was established in 1975, as a Development Financial Institution for the state of Qaz under the aegis of IDBI (and subsequently of SIDBI) to extend financial assistance for industrial and infrastructure development in Qaz.

Our Corporation was primarily entrusted with the task of extending term loans to the SME sector so that the Industrial Growth of the state could be boosted. The Term Loans that we extended were initially 'backstopped' by the IDBI (SIDBI), thereby ensuring sufficient funds and liquidity to us. Thus, as it turned out, we ran with a sustainable model and our Corporation faced severe stress in the early 2000's. However, our Corporation not only faced the stress with grit and perseverance, but it came out of the situation much stronger with a sustainable and scalable business model.

B. CURRENT BUSINESS VENTURES

Currently, our Corporation contributes to the 'Economic Development' of the state of Qaz in various ways as enumerated below:

1. **Industrial Growth:** Entrepreneur setting up units in Qaz can avail Term Loans from our Corporation at a subsidized rate of interest. The cost of this loan is heavily (Subsidized Modified Interest Rate) Subsidized (known by the State Government). The effective rate of interest to the borrower after subsidy - in eligible cases - could work out up to as low as 7.5% p.a. An overview of our Industrial Term Loans Portfolio as on 31.03.2024 is as below:

Long Scheme	Amount (Rs. in Lakhs)
COMPENSATION	6418
CONSTRUCTION	1894
EDC CREDIT SUPPORT SCHEME	100
MORTGAGE	1022
WARRANT	2475
QUALIFIED PROFESSIONAL	150
Total	12059

2. **Infrastructure Development:** Our Corporation has been instrumental in the infrastructural development of Goa by extending loans to infrastructure projects undertaken either by the Government or by the State Owned Corporations like the Goa State Infrastructure Development Corporation, Sewerage & Infrastructural Development Corporation Of Goa Ltd, etc. As on 31st March 2010, our loans extended to the Government of Goa and to the infrastructure developing Corporations are outstanding to the tune of Rs.11098 Lakhs and some of our major borrowers are as mentioned in the table below:

Particulars	Amount (Rs. in Lakhs)
Government of Goa	5500
Goa State Infrastructure Development Corporation Limited	5180
Sewerage & Infrastructural Development Corporation of Goa Limited	4475
Goa Education Development Corporation	100
Total	11205

2. **Welfare Schemes of Government:** Our Corporation acts as the implementation agency for various Social and welfare schemes of the Government. The financial schemes are devised to assist the poor people in the housing entrepreneurs of Goa & the welfare schemes implemented through our subsidiary - M/s. Goa Electromet Limited are devised for the welfare of the Goans - especially the disadvantaged communities and backward areas of Goa. The flagship scheme of the Government of Goa for encouraging self-employment - the Chief Minister's Nergal Yojna - is implemented by our Corporation.

Some of the schemes and their role is as summarized in the table below:

SCHEMES/SCHEMAS	ROLE/ROLE'S
Chief Minister's Foreign Yojana	Implementation agency
One Tribal Employment Subsidy Programs	Implementation agency
Subsidy Scheme for entrepreneurs setting up units in Goa	Implementation agency
One Online Portal	Development & Maintenance of Portal through Goa Electronic Limited (a 100% subsidiary of EDC Ltd)
Lease Lease Scheme	Software and IT support through Goa Electronic Limited (a 100% subsidiary of EDC Ltd)
Goa Aadhaar	Software and IT support through Goa Electronic Limited (a 100% subsidiary of EDC Ltd)
Exported Social Security Scheme	Software and IT support through Goa Electronic Limited (a 100% subsidiary of EDC Ltd)
One Daye Social Security Yojana	Software and IT support through Goa Electronic Limited (a 100% subsidiary of EDC Ltd)
One Rural Subsidy Scheme	Implementation by utilizing the subsidy for setting up business through Goa Electronic Limited (a 100% subsidiary of EDC Ltd)

In addition to the above, our Corporation also manages the Land Acquisition funds of the state Government. It may be noted that recently the Government of Goa has modified the budget scheme for housing small entrepreneurs - the Chief Minister's Foreign Yojana - in order to make it more inclusive. In its available amount, the applicant had to be necessarily unemployed, however in the revised version of the scheme even the existing business owners can avail of the CMFY scheme.

4. **Development of Commercial & Industrial Space:** Our Corporation has developed a land bank comprising almost 30 Lac sqm that is the capital city of Goa has prime commercial plots which are leased out on Long Term Leases to around 14 Central Government agencies, 2 State Government agencies, 3 Banks and several private sector entities. We expect to receive the monies from the Government of Goa to develop additional Commercial Zones across Goa and also actively pursue the development of Industrial Zones.

2. **Subsidiary Operations:** Our Corporation, as per the mandate of the Government of Goa has, time to time, had incorporated various subsidiary companies since 1990 onwards. However, since the

financial statements in 1992, it was decided to disinvest from all the companies. Therefore, over the years most of the companies have either been converted to private sector or closed down. Presently the Corporation has only one subsidiary company (M/s. Qas Electronics Limited) in operation. Our shareholding in M/s. Qas Electronics and Pharmaceuticals Limited has reduced to less than 20% and as a result it is no longer our Associate Company. Therefore the financial results of M/s. Q&P have not been considered for consolidation in our Consolidated Financial Statements. M/s. Qas Electronics and Pharmaceuticals Limited is managed by KIL Lifecare Limited, a minority Public Sector Enterprise.

Considering the above contribution of our Corporation, in our opinion, we believe it would be fair to conclude that EDC Limited has done complete justice to the objectives of "Economic Development" for which it was established. It is our endeavor to continue to strive our objectives and contribute positively to the economic development of Qas in the years to come.

C. CURRENT OUTLOOK OF THE INDIAN ECONOMY:

The Indian economy has demonstrated remarkable resilience in the face of global economic uncertainties, with a growth rate of 7% in FY 2023-24. Key drivers include:

- Government initiatives: Infrastructure development, digitalization, and Ease of Doing Business reforms.
- Consumption growth: Rise in disposable income and consumer spending.
- Export growth: Increased demand for Indian goods and services.

D. CURRENT OUTLOOK OF THE QAS ECONOMY

Qas's economy has shown steady growth, driven by:

- / Tourism: Increase in domestic and international tourists.
- / Mining: Resumption of mining activities.
- / Manufacturing: Growth in pharmaceuticals, food processing, and other industries.
- / State government initiatives: Focus on entrepreneurship, infrastructure development, and sustainable tourism.

The Gross State Domestic Product (GSDP) of the State of Goa for the year 2022-23 (estimate) at current prices is estimated at ₹1,09,432.87 crore with a projected growth rate of 12.54% as compared to 11.28% for the year 2021-22. Consequently, Goa has an estimated GSDP per capita of ₹6.78 lakh for the year 2022-23 in the country, portraying a robust and healthy economy.

The GSDP for the year 2024-25 is projected at ₹1,21,506.02 crore at current prices with a robust growth rate of 12.87% as compared to the year 2023-24 and a Per Capita income of ₹7.84 lakh. The robust growth rate is expected due to various factors such as the commissioning of the Mopa-Mandrem International airport which will enhance global connectivity through new routes to meet the increasing travel demand in Goa.

E. CURRENCY OUTLOOK OF THE NBFC SECTOR

As the country progresses, demand for credit is likely to remain strong, especially among Micro, Small and Medium Enterprises (MSMEs) and rural, not is projected to grow by 13.5-14.5 per cent. NBFCs have emerged as the financial source of finance for a large segment of the population, including MSMEs and increasingly universal and under-served people. As such the NBFC sector is expected to play a key role in sustaining the growth of the Indian economy in 2024-25 and beyond.

The Reserve Bank of India (RBI) has recently introduced a revised regulatory framework for Non-Banking Financial Companies (NBFCs) called Bank Based Regulation (BBR). The BBR framework is aimed at aligning the regulatory framework for NBFCs with their changing risk profile and size. The framework encompasses different levels of regulation of NBFCs covering capital requirements, governance standards, prudential regulation, etc. The BBR framework comprises four layers based on the size, activity, and perceived riskiness of NBFCs. The lowest layer is known as NBFC - Base Layer (NBFC-BL), while the middle layer and upper layer are known as NBFC - Middle Layer (NBFC-ML) and NBFC - Upper Layer (NBFC-UL), respectively. The top layer is known as NBFC - Top Layer (NBFC-TL).

It may be noted that our Corporation has been classified as Base Layer NBFC as per new regulatory framework.

The implementation of BBR would substantially lead to a highly regulated environment for NBFCs, based on accountability and transparency, enhance the trust of stakeholders in the NBFC sector, and reduce regulatory arbitrage.

between MSMEs and banks. However, it is yet to be seen how the new regulations will impact the sector in the long run.

F. OUTLOOK FOR THE CORPORATION

As in the past, our Corporation has been proactive in identifying the business opportunities and engaging on the same. The Government has taken some proactive steps towards the development of Entrepreneurs in our state. One there has been remarkable economic growth resulting of the rising activities in Goa - which has the potential to boost the overall economic activities in the state. The spending on the infrastructure by the Government of Goa has also boosted our business potential. This can be seen in the increased Government Loans portfolio in our Balance Sheet.

The private capital expenditure cycle we have picked up considerably past and is expected to increase even more in the coming years. Our Corporation has positioned itself appropriately to take maximum benefit by leading in the most promising, credible and profitable business ventures. Our marketing team has put in tremendous efforts to publicize our loan schemes to every entrepreneur and budding entrepreneurs.

The Government of Goa has recently launched the revised Chief Minister Shree Yashwantrao Chavan (CMRY - 2023) through which loans for projects up to Rs.25 Lacs are available at an interest rate of no less or 5%. The Self-employment promoting scheme has been modified to its every with the income ceiling for beneficiaries and increase the age limit to 80 years. The rules of the scheme have also been relaxed to make eligible both men as well as working business women.

In addition to the CMRY-2023, the Government of Goa has also recently revised the Interest Subsidy Scheme. The "Mahapremamit Mahatma Interest Subsidy Scheme" (MISBS) has been launched by the Government of Goa to promote industrial development in the state. The scheme aims to encourage investments in various sectors, not only concentrated on the coastal and central areas of the state, but also in the backward regions. The scheme provides interest subsidy of up to 5% (subject to a maximum interest rebate of Rs.25 Lacs per annum) on an annual basis to eligible borrowers.

As always, we are extremely optimistic that the Government of Goa's initiatives, the positive outlook of the Indian Economy, the thriving Goan economy and the favorable regulatory framework will drive open several new business opportunities to our Corporation which would not only be profitable, but will also help us achieve our primary objective - i.e. the "Economic Development" of Goa!

B. PERFORMANCE OF GUN CORPORATION

1. FINANCIAL RESULTS

	Consolidated		Non-Consolidated	
	2024	2023	2024	2023
Revenue from Operations (Net) and other income	11,881	10,608	9,281	7,932
Exceptional income	-	-	-	-
Profit Before Tax (PBT)	8,820	7,317	8,968	7,932
Provision for Tax	1,302	962	1,826	977
Share of Profit / Loss in Associate	-	-	-	-
Other (parent income) Expenditure	-	-	-	-
Profit After Tax (PAT)	6,018	6,355	6,078	6,955
Other Comprehensive Income	2,284	-662	-3,324	-650
Total Comprehensive Income	8,302	5,693	2,754	6,305
Balance brought forward from previous year	55,311	56,297	55,281	56,311
Profit available for Appropriations	41,678	41,665	41,188	41,203
Appropriations				
Transfer to Special Reserve, Dividend & others	2,220	2,987	2,220	2,987
Surplus carried to the next year's account	39,458	38,678	38,968	38,216

2. OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE:

Revenue

Total revenue (including exceptional item) on a consolidated basis was Rs.5426 lakh compared to Rs.7922 lakh in the previous year representing a marginal Y-o-Y increase of about 10%.

The total revenue (including exceptional item) on a consolidated basis was Rs. 11947 lakh compared to Rs.10008 lakh in the previous year, representing a marginal Y-o-Y increase of about 19%.

Profit - Standalone

Profit after Tax on a standalone basis was Rs.1055 lakh compared to Rs.6107 lakh in the previous year, representing a Y-o-Y fall of about 12.5%.

Profit after tax on a consolidated basis was Rs. 1282 lakh compared to Rs.6216 lakh in the previous year, a fall of about 12.5%.

3. DIVIDEND:

Dividends are planned to recommend a final dividend of Rs. 1/- per equity share of the face value of Rs. 100/- each @ 1 % (Previous Year Rs 1/-) for the financial year ended March 31, 2024. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting.

4. TRANSFER TO RESERVE:

The Company has transfer an amount of Rs.5726 lakh (Previous Year Rs.2987 lakh) to the Special Reserve u/s 18 (1) (iii) of the Income Tax act of the amount available for appropriation.

5. SHARE CAPITAL:

The paid up Equity Share Capital of the Company was Rs.10000 lakh (Previous Year Rs.10000 lakh) as on March 31, 2024. During the year under review, there was no change in the Share Capital of the Company.

6. FIXED DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 (hereinafter referred to as 'the Act') and the Companies (Acceptance of Deposits) Rules,

2014 and as such, no amount of principal or interest was outstanding as of the date of balance sheet.

7. STATE OF AFFAIRS OF THE COMPANY :

There was neither change in the status of the Company nor any other material event which has an impact on the affairs of the Company.

8. PARTICULARS OF LIABILITIES, GUARANTEES OR INVESTMENTS UNDER SECTION 186.

The provisions of Section 186 of the Act relating to Loans, Guarantees or Investments are not applicable to the Company, being engaged in the business of printing forms.

Further, the details of investments made by the Company are given in the Note to the Financial Statements.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All the transactions with related parties are in the ordinary course of business and on arm's length basis. No material related party transactions were entered into during the financial year. Accordingly, the disclosure required u/s 134 (3)(a) of the Companies Act, 2013 as Form AOC-2 is not applicable.

10. CHANGES IN THE NATURE OF BUSINESS, IF ANY.

There is no change in the nature of business carried on by the Company.

11. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT.

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

12. CONSOLIDATED FINANCIAL STATEMENTS.

The consolidated financial statements of the Company for the financial year ended March 31, 2024 are prepared, in compliance with the

applicable provisions of the Indian Accounting Standards, on the basis of the audited financial statements of the Company, its subsidiaries and associated companies, as approved by their respective Board of Directors.

These standalone financial statements are prepared on several basis of accounting and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto and the Companies Act, 2013.

Pursuant to the provisions of Section 138 of the Act, the Standalone Financial Statements of the Company and the Consolidated Financial Statements along with all relevant documents and Auditors' Report forms form part of this Annual Report.

13. INTERNAL FINANCIAL CONTROL SYSTEM

The Company has in place a well defined and adequate internal control system commensurate with its size and nature of business which provides reasonable assurance in respect of financial and operational information, safeguarding assets of the Company and ensuring compliance with corporate policies. All transactions are recorded and reported on the defined manner.

The Company has appointed a firm of Chartered Accountants as Internal Auditors to conduct ongoing internal audit, covering all aspects of operations, and adherence to internal policies and procedures as well as to regulatory and legal requirements. The internal audit reports are reviewed regularly by the Audit Committee of the Board, and thereby, internal control systems are strengthened and corrective actions are taken.

14. VIGIL MECHANISM POLICY

The Company follows highest standards of business ethics and management practices in the conduct of its business. Forming a Vigil Mechanism policy is to encourage the employees and directors of the Company to come forward and express their suspected malpractices concerns without fear of punishment or unfair treatment. The Company has disclosed the details of the policy on its website www.nlgps.com.

A Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee.

No personnel of the Company have been denied access to Vigil Mechanism Committee.

14. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES :

Subsidiary Companies:

As on March 31, 2024, the Company has one subsidiary company:

One Electronics Limited (OEL)

The total Revenue of OEL during the year is Rs.2678 lakhs (Previous Year Rs.2114 lakhs). The Profit before Tax and exceptional items for the year was Rs. 14 lakhs (Previous Year Rs.133 lakhs).

Reasons for Loss in One Electronics Limited

During the current financial year, the company implemented a significant policy change by transitioning a substantial portion of its workforce from contract-based employment to the company's regular and fixed establishment scheme of the company. The number of employees has increased by 113 which are now covered in the respective schemes.

The reduction in profit is attributable to the change in regular and fixed establishment policy is as mentioned as above.

Statement containing salient features of Accounts of Subsidiaries/ Associates/ Joint Venture Companies

Pursuant to Section 128(7) of the Act, a statement in Form "BOD-1" containing the salient features of the Financial Statements of each of the Subsidiaries, Associates and Joint Venture Companies is appended as an 'Annexure-I' to the Board's Report.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL

15.1 Board of Directors:

The Company's Board of Directors is independent and its constitution is governed by Government of Goa as per clause 48 of the Articles of Association of the Company and are available to review by rotation.

As on date of this report, the Board consist of ten (10) Directors as follows:

Sr. No.	Category	DIN No.	Name of Director
1)	Non-Executive Director	08311730 00629188	Dr. Premod Kumar - Chairman Hon Ramesh Kataria - Vice Chairman
2)	Independent Director	06400585 00141573 00303000 00311055 07813413 07956827	Shri Venkesh Kataria Shri Randej Khosla Dr. Parashant Padwal Shri Rishi De Souza Shri Vinod Kumar Mishra Shri. Lohar Gurni Khosla
3)	Reserve Director	08749355	Shri Nishant Pal - (DR) Rishi Khosla
4)	Executive Director	07200087	Shri Bhaskar Venkatesh Pal Singh - Managing Director

Shri Venkesh Kataria, Shri Randej Khosla, Dr. Parashant Padwal and Shri Rishi De Souza appointed on 29/03/2012 have completed 5 years (10 years) on 12/09/2022. The Board plans to extend its sincere appreciation for their contribution to the organization.

16.2 Retirement/ Resignation

Shri Nishant Pal, Chairman of the Company resigned on 11th July 2022 after serving almost 5 years as a Chairman. The Board of directors plans to extend their appreciation for valuable contribution, guidance and strategic vision that has helped the company build and execute a resilient growth strategy.

16.3 Board Evaluation

By virtue of MCA notification, dated 27 June 2013, provisions of section 174(3)(g) of the Act shall not apply to Government Companies and accordingly the same is not applicable to the Company.

16.4 Independent Directors

In accordance with Section 174(f) of the Act, each Independent Director has given a declaration to the Company confirming that they meet the criteria of independence as mentioned under Section 174(f) of the Act.

16.5 Key Managerial Personnel

Pursuant to the provisions of section 202 of the Act, the Key Managerial Personnel of the Company as on March 31, 2024 are:

- Shri. Sunil Kishorben. B. Patil, Managing Director
- Shri. Ashish Kadam, Chief Financial Officer
- Shri. Dattatraya Chaudhary, Company Secretary

17. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to provisions of Section 174(3) of Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. In preparation of the annual accounts for the year ended 31st March 2024, the applicable accounting standards have been followed along with proper explanatory statement relating to material departures, if any;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on March 31, 2024 and of the profit of the Company for the year ended on that date;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the Annual Accounts on a 'going concern' basis;
- v. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

18. MEETINGS

18.1 Board Meetings

The Board meetings are convened by giving appropriate notice and to all members. The Directors are provided with appropriate information in the form of agenda items in a timely manner, to enable them to deliberate on each agenda item.

Video-conferencing facility or other audio visual means are also provided at the Board meetings in case any director is unable to physically remain present at the meeting but wishes to participate in the meeting.

During the year, Seven (7) Board Meetings were held. The meetings were held on April 8, 2023, June 12, 2023, July 8, 2023, August 2, 2023, September 2, 2023, November 2, 2023 and January 30, 2024.

Details of attendance at the Board meetings held during the year and attendance at the last AGM are as below:-

Name of Director	Board	AGM
Non-executive Directors		
Shri. Radharam Das Tamsade - Chairman	1	Y.A
Dr. Pramod Kumar - Chairman H. Res/Via CM	1	Y.A
Shri. Sanjay Katarikar - Vice Chairman	7	N.A
Independent Directors		
Shri. Sunilchandra Tendulkar	8	Y.A
Shri. Sandip Bhambhani	7	Y.A
Dr. Parulchandra Padwalwar	7	Y.A
Shri. Rajesh Da Ramesh	7	Y.A
Shri. Shripriyadhar Mhasurkar	7	Y.A
Mrs. Lalita Chavan Afans	7	Y.A
Executive Director		
Shri. Kanchanbhai S. Vas. Singh - Managing Director	9	Yes

Shri. Radharam Das Tamsade resigned on 11.07.2023 and Dr. Pramod Kumar, Res/Via CM was appointed as Chairman w.e.f 30.01.2024.

18. COMPOSITION OF COMMITTEES OF DIRECTORS, TERMS OF REFERENCE AND ATTENDANCE AT THE MEETINGS

The Board has constituted following Committees of Directors required under the Act.

18.1 Audit Committee

Your Company Audit Committee comprised of three Independent Directors as on March 31, 2024.

- Shri. Sanjay Katarikar - Chairman
- Shri. Shripriyadhar Mhasurkar - Member
- Mrs. Lalita Chavan Afans - Member

The primary objective of the Audit committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting. The Audit committee oversees the work carried out in the financial reporting process by the Management, the Internal Auditor and the Statutory Auditor.

During the year, Three Audit Committee Meetings were convened and held during the year on August 8, 2013, September 8, 2013 and November 3, 2013.

Names of Director	Number of meeting attended
Shri Ranjay Bhatnagar	1
Shri. Lokesh Chandra Sharma	3
Shri. Harpreet Singh	3

NOMINATION & REMUNERATION COMMITTEE:

Your Company has constituted a HR, Nomination and Remuneration Committee in accordance with the provisions of Section 173(3) of the Act and applicable Rules. The committee comprised of following Directors:

- Shri Ranjay Bhatnagar – Vice Chairman, Director
- Shri. Harpreet Singh – Independent Director
- Shri. Bhaskaradas S.Pai Angli – Managing Director

The role of HR, Nomination and Remuneration Committee of the Company is to guide the Board in relation to appointment, promotion, removal of Key Managerial Personnel and Sr. Management level Personnel and also to fix the remuneration.

During the year, Two HR, Nomination and Remuneration Committee Meetings were convened and held.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Your Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with the provisions of Section 135 of the Act and applicable Rules. The CSR Committee was constituted by the Board of Directors of the Company in December, 2014. The committee comprised of following Directors:

- Dr. Pankaj Bhatnagar, Haryana Chief Minister – Chairman, Director
- Shri Ranjay Bhatnagar – Vice Chairman, Director
- Shri. Harpreet Singh – Independent Director
- Shri. Bhaskaradas S. Pai Angli – Managing Director

The CSR for CSR Policy of the company was also uploaded on its website www.safaripar.com. The CSR Committee of the Company is functioning in accordance with the provisions of Section 135 of Act and applicable Rules.

The detailed Report on CSR activities in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014, undertaken by the Company during the year is appended as an 'Annexure-IV' to the Board's Report.

20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS.

There have been no significant and material orders passed by the regulators, courts and tribunals impacting the going concerns status of the Company's operations in future.

21. AUDITORS.

21.1 Statutory Auditors

The Companies and Auditors Council of India had appointed M/s. Bhagwanrao & Khair, Solicitors House, 16, 1st Floor, Opp. Hotel Jyoti Plaza, Indiana Bypass Road, Patalodi, Margdar-Goa under Section 139 (a) of the Act, as Statutory Auditors of the Company for the financial year ended March 31, 2024.

21.2 Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act, and the rules framed thereunder, the Board had appointed Shri Dharmaraj J. Thakur, a Company Secretary in practice to undertake Secretarial Audit of the Company for the financial year 2022-24. The Report of the Secretarial Auditor is appended as 'Annexure - III' to this report.

22. CONSERVATION OF ENERGY, TECHNOLOGY ADOPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

The provisions of Section 134 (3)(a) of the Act, read with Rule 8(2) of the Companies (Accounts) Rules, 2004 are not applicable to the Company. However, Company has been using information technology in its operations. Foreign Exchange Earnings and Outgo: Nil

23. ANNUAL RETURN.

The Annual Return of the company in the prescribed form MGT-7 is available on the website of the Corporation.

24. PARTICULARS OF EMPLOYEES.

None of the employees of the Company were in receipt of remuneration of more than Rs. 60 Lakh per annum or Rs. 8 lakh per month of employees for part of

the year. The Directors pertaining to the remuneration and other details as required under Section 197(1)(g) of the Act, is not applicable.

As on March 31, 2024 Company had 22 employees.

25. RISK MANAGEMENT

The company has formulated Risk Management Policy which encompasses the various procedures to be followed thereby mitigating the various risks associated with the business operations. Further, the management of the Company on a continuous basis identifies all strategic, operational and financial risk that the Company faces, by assessing and analysing the latest trends in risk information available internally and externally and use the same to plan for risk mitigation activities.

26. PREVENTION OF SEXUAL HARASSMENT IN THE COMPANY:

The Company values the dignity of individuals and strives to provide a safe and harassment free environment to all its employees. The Company is committed to providing an environment, which is free of discrimination, harassment and abuse. Pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder, the Company has a Policy named "Policy against Sexual Harassment" for prevention of Sexual Harassment in the Company. (All employees permanent, contractual temporary and trainees) are covered under this policy.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGMENTS

Your Directors wish to place on record their appreciation for the cooperation and assistance rendered by the various Departments of the Government of Goa, as well as Central Government, and also all its vendors & Consultants. Your Directors also place on record their appreciation for the dedicated services rendered by the employees of the Company, for achieving the excellent performance and look forward to the continuous support given by them to the Company and their confidence in the management.

For and on behalf of the Board of HEO Limited

- 24 -

(Dr. Pramod Dattat)

Chairman

20.03.2024

Place: Panaji-Goa

Date: 23.03.2024

ANNEXURE - I TO BOARD'S REPORT

Form KOC-1

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENTS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

(PURSUANT TO FIRST PROVISION TO SUB SECTION (3) OF SECTION 129 READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014)

Part "A" Subsidiary Companies

(in Lakh)

1.	Name of the Subsidiary	Qas Electronics Limited
2.	Reporting period of the subsidiary	April 1, 2023 to March 31, 2024
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiary	INR
4.	Share Capital	180
5.	Reserves and surplus	380
6.	Total assets	2000
7.	Total Liabilities (Equity not included)	2000
8.	Income tax	-
9.	Dividend	2801
10.	Fixed/Goodwill value	14
11.	Provision for depreciation	74
12.	Profit/(loss) after tax	-40
13.	Proposed Dividend	-
14.	% of shareholding	100

ANNEXURE-II TO BOARD'S REPORT

Annex II Report on Corporate Social Responsibility (CSR) activities for the financial year 2021-22

1. A brief outline of the Company's CSR Policy including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes	Refer: Section Corporate Social Responsibility (CSR) in the Board's Report
2. The Composition of the CSR Committee	Section 173 of the Companies Act 2013 Refer: Section Corporate Social Responsibility (CSR) in the Board's Report
3. Details of the amounts available for set off in pursuance of subrule (2) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules 2014 and amount required for set off for the financial year 2021-22	
4. Average receipts of the Company as per Section 125 (2) (a) Total percentage average net profit of the company as per section 125 (2)	Rs. 64,62,24,914/- Rs. 1.28,14,612/-
(b) Amount required to be set off for the financial year 2021-22	Rs. Nil
(c) Total CSR obligations for the financial year (Rs.)	Rs. 1,19,24,622/-
5. Details of CSR spent or unspent during the financial year	
(a) Total amount spent for the Financial Year	Rs. 1,24,830/-
(b) Total amount transferred to Designated CSR Account as per section 125 (4)	Rs. 1,24,830,000/-
(c) Amount transferred to any fund specified under Schedule VII as per section 125 (4) as in section 125 (4)	Nil-Not applicable

Details of amount spent on CSR activities during the financial year 2021-22

Sr. No.	CSR project/ activities	Section in which the project is covered (Schedule VII)	Amount Spent (Rs.)	Amount spent on Program or Project	Cumulative Expenditure up to the reporting period	Amount spent Direct or through implementing agency
1.	Social welfare plans, scheme		796000	796000	796000	Direct

b. In case of creation or acquisition of capital asset, furnish the details relating to the asset concerned or acquired through CSR spent in the financial year (Nil/Not Applicable)

c. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board reports

During the year company has spent Rs. 8,00,000/- on various projects. The urgent salaries of Rs. 1,24,54,314/- towards various ongoing projects and has been transferred to the urgent CSR account and spent in accordance with the CSR Investment Policy.

5. Responsibility Statement

The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.

- Mr - (Managing Director) Shri. Bhaskardev S. Patil Jyoti	- Mr - (Chairman) Dr. Pramod Gauram
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FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended 31st March 2024

*(Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 2 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)*

To,
The Members,
EDC Limited,
EDC House, The Attaman Baskar Road,
Punji Gola, 403001.

I, Channanji J Bhonsale, Company Secretary in Practice, bearing Membership No 7258, Certificate of Practice 7722, Peer Review No.5485/2024 and having my office at 501, Citicentre, Puna plaza, Punji Gola 403001, pleased to place before the Shareholders of EDC Ltd:

That I have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to corporate practices by EDC Limited (hereinafter called "EDC") for the audit period covering the financial year ended on 31st March 2024 ("the audit period"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

That Based on my verification of the EDC books, minute books/binders, Documents, forms and returns, filed and other records maintained by the EDC and also the information provided by the EDC officers during the conduct of Secretarial Audit and subject to my separate report attached as Appendix "T" (enclosed herewith). Further I hereby report that in my opinion, the EDC has complied with the statutory provisions listed hereunder and also that the EDC has proper board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter;

That I have examined the books, papers, nature books, diaries and returns filed and other records maintained by the EDC for the financial year ended on 31st March 2014 according to the provisions of:

1. The Companies Act 2013 and the rules made there under (the Act);

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

1. Secretarial Standards issued by the Institute of Company Secretaries of India related to meetings and minutes.
2. Section 135 of Companies Act 2013 relating to Corporate Social Responsibility read with Companies (Corporate Social Responsibility) Rules 2014.
3. Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal Act 2011) as amended from time to time.
4. Reserve Bank of India Act 1954 and applicable provisions of Loan Company (LC) under NBFC, as amended from time to time.
5. The Building and other Construction Workers (Regulation of employment and condition of Service) Act 1966 and also Welfare Cess Act 1996, as amended from time to time.
6. As to my observation the Securities Exchange Board of India Act 1992 and various provisions and regulations there on are not applicable to the EDC, being shares are not listed on the stock exchange and shares are held by Govt. of Goa, by Industrial Development Bank of India (IDBI) and by Administration of Daman.

I further report that:

The Board of Directors of the EDC is duly constituted with proper balance of Executive Directors, Non Executive Directors, Independent Directors and Women Directors.

Adequate notice is given in advance to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation in the meeting.

I further report that:

There are adequate systems and processes in the EDC commensurate with the size and its operation to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

I further report that:

Compliance of applicable financial laws and labour laws, including Direct and Indirect Tax laws by the EDC has not been reviewed in this audit, since the same has been subject to review by Statutory Auditor and other designated professionals appointed by the Corporation.

I further report:

That the pending litigations, claims and counter claims in the court of law are given in the Balance Sheet under accounting head "Contingent Liability".

Place: Pune;

Date: 27-08-2024

-Sd-

CS DHARMARAJI SHONBLE
(Company Secretary)

UDIN: F007258F001060949

Appendix-I

This Appendix is part of my "Secretarial Audit Report" for the financial year
ended 31st March 2024

To,
The Members,
EDC Limited.

My Secretarial Audit report of even date is to be read along with this Appendix "I".

1. Maintenance of Secretarial records and compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of the management of the EDC Limited. My responsibility is to express an opinion on these secretarial records and compliance based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial Records. I believe that processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the EDC Limited.

Place: Panaji
Date: 27/05/2024

Sd/-
CS DHARMARAJ J. BHONSLE
(Company Secretary)

UDIN: F087258F001050949



INDEPENDENT AUDITOR'S REPORT

To the Members of EDC Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of EDC Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, hereinafter referred to as "the Standalone Financial Statements".

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Companies Act, 2013 [the Act] in the manner as required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Sec 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 March 31, 2024, its profits, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basic for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) modified under section 143(2)(b) of the Act. Our reports follow under these Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements issued by the Institute of Chartered Accountants of India (ICAI) together with the independence 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. In short, we have obtained a sufficient and appropriate audit evidence to provide a basis for our audit opinion on the Standalone Financial Statements.

Emphasis of Matters

According to Item 1 of the following notes of the Standalone Financial Statements,

a. An expense amounting to Rs. 1.12 crore related to Financial Year 2020-21, (which is an assumed loss in the probability scheme), is shown in the Current Financial Year under Other Comprehensive Income. This is disclosed in note no 47.

b. An amount of Rs. 1.12 crore was received during the year pertaining to a borrower in default (Jagadee Electricals and Services Ltd.) It was recorded as a part payment towards total settlement amount of Rs. 13.81 crore. The matter was subject to an on the date of approval of the financial statements by the management. The amount so received has been treated as a liability in the books of accounts and included in Note 42 against 'One Time Settlement of Debt'. This treatment is in line with the treatment given in case of 'One Time Settlement of Debt' as per SOP of the company wherein the income is recognized upon receipt of full One Time Settlement amount.

c. The Company in the past has invested in the shares of Jharkhand Corporation of Gas Limited (JAGCL) which is a listed Company. As at the end of the reporting period the Company holds 4,88,300 shares. As per the IIL Policy of the company, though the market price of these shares has increased, after giving due consideration to the low volume traded during the year, the investment value is retained at original cost.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Sandstone Financial Statements of the current year. These matters were addressed in the context of our audit of the Sandstone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have identified the matter described below to be the key audit matter to be communicated in our reports.

Sr No	Key Audit Matter	Auditor's response
1.	Impairment and Write-off: The Recognition and Measurement of Impairment and Write-off of Loans and Advances involves estimates, management judgments and appropriate processing of information from the IT systems because of which the same has been identified as a key audit matter.	Our key audit procedures included: • We read through the computation of the Indebted default (ID) which denotes the estimated nature of occurrence of default in various categories of accounts based on a industry practice. • We also read through the computation of the rate of Late Cash Default (LCD) which denotes the correspondence (after considering the collection) till the date of Balance Sheet. • We examined the computation of Impairment Provision by application of PD and LCD and ensured that the series post of Loans and advances has been considered for the same. • We reviewed the related financial controls over data extraction and data validation from the ERP system for computation of ID and LCD. • We performed analytical procedures for extracting of reasonableness of impairment provision. • We carried out a comparison of procedures (entry, enquiry and observation, representation on a test basis and inspection of evidence) in respect of computation of provisions and review of procedures and previous justification notes and approvals in case of Ted Bole control cell. • Our audit procedures did not reveal any significant inconsistencies with respect to provisions for impairment and write off.

Information other than Sandstone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Sandstone Financial Statements and our Auditor's Report Thereon.

Our opinion on the Sandstone 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 audit or otherwise appears to be materially misstated.

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

Management's responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(3) 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards and accounting principles generally accepted in India, specified as the manner for the financial year with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the 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 to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of Standalone Financial Statements

Our objective is to obtain reasonable assurance as to 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 this will always detect a material misstatement, if one exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

its own if an audit is conducted with SAs, we exercise professional judgment and maintain proper and consistent throughout the audit. It's also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control's relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 140(2)(c) 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and

other matters that may reasonably be thought to bear on our independence, and where applicable, related obligations.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company as far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the abovesaid (abovesaid) financial statements comply with the (the) applicable accounting standards under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.
 - e) Since the company is listed under the jurisdiction of the Government of Goa, in view of the exemption given (the) notification no. CCR-463(X) dated June 05, 2015 issued by the Ministry of Corporate Affairs, the provisions of Section 194(1) of the Companies Act, 2013 regarding qualification of the directors are inapplicable to the Company.
 - 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 II. Our report expresses an unqualified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
 - g) The Company falls within the ambit of an Indian Government Company under section 2(45) of the Act. Hence, in our opinion, provisions related to Managerial Declaration under section 197 of the Act are not applicable to the government company in terms of WCD notification No. CCR-463 (X) dated June 05th, 2015.
 - h) We report 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 on the basis of the information and according to the requirements given to us.

- a. The Company has disclosed the impact of pending litigation on its financial position in its financial statements – Notes 12 to its consolidated financial statements.
- b. The Company has made provisions, as required under the applicable law or law of its material home state, if any, for long-term contracts including derivative contracts.
- c. There are no outstanding amounts, required to be transferred to the Foreign Education and Profession Fund by the Company.
- d. The management has represented that, in the best of its knowledge and belief, no funds have been advanced or loaned or lent out (other than loan-out funds or other position as any other source or kind of funds) by the Company or or in any other person or persons, including foreign entities (‘‘Intermediaries’’), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest or place funds or assets (hereinafter in any manner whatsoever by or on behalf of the company (‘‘Ultimate Beneficiaries’’) or provide any guarantee, standing as the title on behalf of the Ultimate Beneficiaries.
- e. The management has represented that, in the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (‘‘Lending Parties’’), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest or place funds or assets (hereinafter in any manner whatsoever by or on behalf of the Lending Party, (‘‘Ultimate Beneficiaries’’) or provide any guarantee, standing as the title on behalf of the Ultimate Beneficiaries; and
- f. Based on such audit procedures, no firm material misstatements and omissions in the circumstances making has come to the notice that has caused us to believe that the representations under sub-clause (b) (MCO and P) contain any material misstatements.
- g. The dividend declared or paid during the year by the Company is in accordance with Section 123 of the Act.
- h. Based on our examination which included but should the Company has used accounting software for maintaining its books of account, which has a feature of recording such transactions with [q] facility, and the same was enabled throughout the year.

2. As required by the Comptroller General's Revised Order 2003 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 141 of the Comptroller Act, 2002, we give in the Annexure 'C' a statement on the matters specified in paragraphs 2 and 3 of the Order, in the event applicable.
3. As required by the directions issued by the Office of the Comptroller and Auditor General of India under section 141(11) of the Act, we give in Annexure - 'C' a statement on the matters referred to in these directions.

For Shri Jagannath D. Shastri
Chartered Accountant
UDIN: 11000497

(24)

Vakrmanan D. Shastri (Partner)
Membership Number 243709
Date: 17th September 2004
UDIN: 340479108888800444

(Refer to item 5 paragraph 435 under "Reasons Other Legal and Regulatory Requirements" section of our report for the members of EDC Limited of our audit)

Report on the Internal Financial Controls with reference to aforesaid Standards Financial Statements under Clause (d) 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 EDC LIMITED ("the Company") as at March 31, 2024 in connection with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by 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. These 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 aspects.

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

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 with reference to India's own Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, assessments of any weaknesses 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.

findings

In our opinion, on the basis of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Sustainable Financial Statements over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

The Signatories & Date
Chartered Accountants
Firm: 12286270

(8)

Vidhwanth H. Nair (Partner)
Membership Number: 047725
Date: 11th September 2024
UDIN: 240927118688262449

Annexure B to the (a) Inspection Audit report

(Reference is made to paragraph 1 under Reasonable Order Legal and Regulatory Requirement section of our report in the minutes of TDC Limited of record)

- i. a. A. The Company has maintained proper records showing full particulars (including quantification locally and at outside/Foreign, Plans and Equipment)
B. The company is maintaining proper records showing full particulars of intangible assets.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, the procedure of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the tenant and the lease agreements are duly executed in favour of the tenant) disclosed in the consolidated financial statements are held in the name of the Company.
- d. The company has not created its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any immovable property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- f. a. The Company is in the business of providing loans and does not have any physical inventory. Accordingly, the provision of clause 32(a) of the Order is not applicable to it.
b. The company has been ascertaining working capital limits in terms of "Five years" by banks on the basis of average of Current assets. The quarterly returns or statements filed by the company with the banks or financial institutions agree with the books of account of the Company.
- g. a. Since the Company's principal business is to give loans, Accordingly, the provision of clause 32(a) of the Order is not applicable to it.

- b. The company, being a Non-Banking Financial Company (NBFC), registered under provisions of RBI Act, 1934, in our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, prima facie, not prejudicial to the Company's interest.
 - c. The company, being a Non-Banking Financial Company (NBFC), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly the Income Recognition, Asset Classification and Provisioning Norms, mentions repayments of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayments of principal and payment of interest is not received as stipulated, the repayment thereof is taken by the Company in course of its periodic regulatory reporting.
 - d. The company, being a Non-Banking Financial Company (NBFC), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly the Income Recognition, Asset Classification and Provisioning Norms, mentions and reports total amount overdue including principal and / or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the repayment thereof is taken by the Company in course of its periodic regulatory reporting. Under para 80(8) and 80(1) to the Companies Financial Statements for summarized details of such loans / advances which are not repaid by borrowers as per stipulations as also details of recoverable, taken taken by the Company for recovery disclosed.
 - e. Since the Company's principal business is to give loans, the provision of clause 8(2)(C) of the Order is not applicable to it.
 - f. Based on our audit procedures, according to the information and explanations made available to us, the Company has not granted any loans or advances in the nature of loans which repayable on demand or without specifying any term or period of repayment during the year. No such loans have been granted to Promoters and Related Parties as defined under Clause (24) of Section 2 of the Act.
- h. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, nor made any investments or not provided guarantees and securities under purview of Section 185 and 186 of the Act.

- v. Based on our scrutiny of company's records and according to the information and explanations provided by the management, in our opinion the Company has not accepted any deposits. There are no amounts which are deemed to be deposits. Therefore, the provisions of the clause 3.04 of the order are not applicable to the company.
- vi. The Central Government has not granted the maintenance of cash records under sub-section (2) section 143 of the Act for the business activities carried out by the Company. Accordingly, the provisions of clause 3 (vi) of order on preparation and maintenance of cash statements are not applicable to the company.
- vii. a. According to the information and explanations given to us and on the basis of our examination of books of accounts, the company has generally been regular in depositing undeposited statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income tax, Sales Tax, Customs Duty, Excise Duty, Cess and other statutory dues applicable to it with appropriate authorities during the year. According to the information and explanations given to us no undeposited statutory dues payable were in arrears as on the last day of the financial year concerned, for a period of more than six months from the date on which they become payable except for Service tax dues of Rs. 12,500.
- b. According to the information and explanations given to us and on the basis of examination of books of accounts and records of the company, we report that there are no dues in respect of Income tax, Sales tax, Service tax, Customs Duty, Excise Duty, Value added tax, Goods and services tax or cess which have not been deposited as amount of any deposits except for following items:
- | Name of the Statute | Nature of dues | Amount which the Company is Paying | Period for which amounts remain | Amount Rs. |
|---------------------|----------------|------------------------------------|---------------------------------|---------------|
| Income Tax Act | Income Tax | Carried over of Income Tax Apprais | F.Y. 2009-10 | Rs. 1,90,951. |
- viii. In our opinion and according to the information and explanations given to us there are no arrears relating to previously unreported income in the books of accounts that have been surrendered or declared as income during the year in the two assessments under the Income Tax Act, 1961, 143 of 1962.
- ix. a. The Company has not defaulted in repayment of loans or interest thereon or in the payment of interest thereon to any lender.
- b. The Company is not declared as a willful defaulter by any bank or financial institution or other lender.
- c. In our opinion and according to the information and explanations given to us and as per our examination of the books and records of the company, the company has avoided loan from paid the funds raised by way of term loans were applied for the purposes for

which steps were obtained.

- d. On an overall examination of the financial statements of the Company, Audit raised no about term loans have, given have not been utilized during the year for long term purposes by the Company.
- e. The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. The company has not raised loans during the year on the charge of securities held in its named assets, joint venture or associates or persons.
- g. a. The Company has not raised any monies by way of initial public offer or further public offer (including debt instrument) during the year.
b. The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence the requirements of section 41 and section 42 of the Companies Act, 2013 is not applicable.
- h. a. During the course of our examination of the books and records of the Company, we noted that is consistent with the generally accepted auditing practices in India, and according to the information and explanations given to us to the best of our knowledge, we found by the Company and no material fraud on the Company has been noticed or suspected during the year.
b. To the best of our knowledge, no report under sub-section (3)(d) of section 147 of the Companies Act has been filed in Form ADT-4 as provided under rule 52 of Companies (Audit and Auditors) Rules, 2012 with the Central Government during the year.
c. As per information and explanations offered to us, there are no complaints received during the year under investigation or otherwise.
- iii. The Company is not a Nidhi Company and hence paragraph 16(c) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with related parties and details of related party transactions have been disclosed in the consolidated financial statements as required by the applicable accounting standards.
- vi. a. The Company has an internal audit system commensurate with the size and nature of its business.
b. We have examined, during the course of our audit, the reports of the Internal Auditor(s) for the period under audit, issued to the company during the year 2018-19. In examining the nature, timing and extent of our audit procedures in accordance with the guidance provided in IS 410 "Using the work of Internal Auditor."

26. The Company has not entered into any material transactions with Directors or any persons associated with him. Accordingly, paragraph 2(a) of the Order is not applicable to the Company and hence provisions of section 183 of the Act, 2013 are not applicable to the Company.
27. a. The Company is a Non-Banking Financial Company and is regulated as per regulations under section 49-A of the Reserve Bank of India Act, 1934. The Company has obtained the registration.
- b. According to the information and explanations given to us, the Company has not constituted any Non-Banking Financial or Housing Finance company without obtaining a valid CoB from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. According to the information and explanations given to us, the Company is not a Debt Investment Company (DIC), as defined under the Regulations by the Reserve Bank of India.
- d. The Group does not have any DIC as part of the group and accordingly, nothing under clause 2(c)(ii) of the Order is not applicable.
28. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
29. There has been no resignation of the statutory auditors of the Company during the year.
30. On the basis of the financial results, spring and reported items of realization of financial assets and payment of financial liabilities, along with the details provided in Note 41 to the Standalone Financial Statements which describes the maturity analysis of assets and liabilities, other information accompanying the 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 as 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 as 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.
31. a. There are no alleged amounts to transfer Corporate Social Responsibility (CSR) amounts other than ongoing projects requiring a transfer to a Fund specified in Schedule VI to the Companies Act in compliance with second proviso to sub-section (2) of Section 135 of the said Act. Accordingly, nothing under clause 2(c)(a) of the Order is not applicable for this year.

- b. In respect of ongoing projects, the Company has transferred to Unsecuritised Corporate Social Responsibility (CSR) account, to a Special account before the date of this report and within a period of 30 days from the end of the financial year [31.03.2022-23] in compliance with the provision of section 135(2) of the Act.

For Shreyash & Shai
Chartered Accountants
Firm 12206496

..s..

Vishwanath D. Shai (Partner)
Membership Number 542720
Date: 21st September 2024
UDC: 54202*00000000000000

Annexure C to the Independent Auditor's Report

Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' of section of our report to the members of IED Limited of even date.

Drawn out making the areas to be covered by the Statutory Auditors during the course of audit of Standalone Annual Accounts of IED Limited for the financial year ended March 31, 2004 issued by the Companies & Auditors General of India under Section 141 (C) of the Companies Act, 2013.

Sl. No.	Areas Examined	Observation/Finding
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The Company has ERP system in place that enables it to process all the accounting transactions through IT system. Journal entries are accounted with maker-checker concept to ensure integrity of the system. Hence, integrity of accounts is properly ensured.
2.	Whether there is any restructuring of an existing loan or issue of notes/bonds off of debt/bonds/loan and/or made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such loans are properly accounted for? (In case, lender is a government company, then this direction is also applicable for statutory auditor of lender company).	In the period covered under our audit, no such case of restructuring, waiver of loan or writing off of debt/bonds/ loan and/or made by a lender to the company has taken place.
3.	Whether funds (grants/subsidies and received/accruals for specific schemes from Central/State Government or its agencies were properly accounted for/ utilized as per its terms and conditions? Lender name of the loan:	The Company has received funds from Government of Goa for implementation of various loan schemes. Based on our examination, these funds have been properly accounted and utilized as per its Terms and Conditions of services. No deviation in this case has been noticed by us.

For Shagorika & Bhat

Chartered Accountants

Regd. 1136637

(2)

Vikramjit D. Bhat (Partner)

Membership Number 061706

Date: 11th September 2004

IEDC: 540070101222000446

	Share No.	21 Mar 2021	21 Mar 2021
ASSETS			
Fixed Assets			
• Land and buildings	1	1,040.00	1,040.00
• Goodwill			
• Plant and machinery	2	11,000.00	11,000.00
• Motor vehicles	3	1,000.00	1,000.00
• Other fixed assets	4	100.00	100.00
• Total fixed assets	10	12,140.00	12,140.00
Current Assets			
• Debtors	11	100.00	100.00
• Creditors	12		
• Other current assets	13	100.00	100.00
• Total current assets	14	200.00	200.00
Total Assets		12,340.00	12,340.00
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities			
• Trade payables	15		
• Other current liabilities	16		
• Total current liabilities	17	1,000.00	1,000.00
Non-current Liabilities			
• Other non-current liabilities	18	1,000.00	1,000.00
• Total non-current liabilities	19	1,000.00	1,000.00
Total Liabilities		2,000.00	2,000.00
EQUITY			
• Share capital	20	10,000.00	10,000.00
• Reserves	21	300.00	300.00
Total Equity		10,300.00	10,300.00

The two opening pages are an integral part of the financial statements.

At the request of the Board

On behalf of the Board of Directors

For the Board of Directors

Director's Name

Director's Name

Dr. [Name]

Dr. [Name]

Chairman

Chairman

Dr. [Name]

Dr. [Name]

Director's Name

Director

Director's Name

Director's Name

Director's Name

Director's Name

Director's Name

Director's Name

Director's Name

Director's Name

Director's Name

Director's Name

Director's Name

Director's Name

DC Census

Sanctions Summary of Funds and use for period ended 31 March 2021
continued on other sheets as needed

		Funds	
	2021 YTD	2021 YTD (11/2020-2021)	2021 YTD (11/2020-2021)
Revenue from operations			
admission tickets	12	7,614.45	6,624.71
admission online		34.75	41.75
admission books	12	21.45	51.00
admission operating costs	12	15.75	20.00
Total Revenue from operations (1)		7,786.40	7,137.46
admission costs (2)	12	17.12	27.50
Total Revenue from (3)		7,803.52	7,164.96
Expenses			
admission costs	12	34.11	127.46
admission - insurance of admission to the area (admission)	12	471.36	2,471.71
admission - security expenses	12	1,241.45	1,211.45
admission - insurance of admission to the area	12	34.11	127.46
admission costs (2)	12	127.46	127.46
Total Expenses (4)		1,848.09	2,865.14
Funds - Revenue from operations (5) = (3) - (4)		5,955.43	4,299.82
admission from (6)			
admission of property, of admission (7)	12		
Funds - Revenue from (8) = (6) - (7)		5,955.43	4,299.82
Net Revenue			
admission from		5,955.43	4,299.82
admission from		127.46	127.46
admission from (9)		127.46	127.46
Total Revenue from (10) = (8) + (9)		6,082.89	4,427.28
Funds for the period (11) = (10) - (4)		4,234.80	1,562.14
Other Governmental Funds			
Funds that will not be included in the costs of the			
admission from (12) = (11) - (10)		127.46	127.46
admission from (13) = (12) - (11)		127.46	127.46
admission from (14) = (13) - (12)		127.46	127.46
Total Governmental Funds for the period (15) = (11) + (12) + (13) + (14)		4,362.26	1,689.60
Funds for the period (16) = (15) - (4)		3,916.17	1,172.54
Summary for the period (17) = (16) - (4)	12		
Total (18)		3,916.17	1,172.54
Total (19)		3,916.17	1,172.54

The following is a summary of the funds and use for the period ended 31 March 2021

admission from (20) = (17) - (16)

admission from (21) = (17) - (16)

admission from (22) = (17) - (16)

admission from (23) = (17) - (16)

admission from (24) = (17) - (16)

admission from (25) = (17) - (16)

admission from (26) = (17) - (16)

admission from (27) = (17) - (16)

admission from (28) = (17) - (16)

admission from (29) = (17) - (16)

admission from (30) = (17) - (16)

admission from (31) = (17) - (16)

admission from (32) = (17) - (16)

admission from (33) = (17) - (16)

admission from (34) = (17) - (16)

admission from (35) = (17) - (16)

admission from (36) = (17) - (16)

admission from (37) = (17) - (16)

admission from (38) = (17) - (16)

admission from (39) = (17) - (16)

admission from (40) = (17) - (16)

admission from (41) = (17) - (16)

admission from (42) = (17) - (16)

admission from (43) = (17) - (16)

admission from (44) = (17) - (16)

admission from (45) = (17) - (16)

	Year Total 31 March 2021	Year Total 31 March 2020
A. Cash flow from operating activities		
Profit before tax	4,264.27	7,982.41
Adjustments for:		
Depreciation	60.54	64.73
Depreciation and amortization	22.49	20.94
Impairment in financial instruments	114.45	3,422.61
Income taxes in financial statements	-	-
Nonrecurring gain / (loss) or other benefit/ (cost)	-	-
Provision on loss of lease assets	-	2.34
Operating profit, before nonrecurring benefit/ (cost)	4,461.75	11,493.03
Changes in working capital		
Increase/ (Decrease) in Liabilities	10,146.14	7,140.16
Increase/ (Decrease) in Other Financial Assets	(23.23)	(7) 44
Increase/ (Decrease) in Other Non-Financial Assets	9.34	25.51
Increase/ (Decrease) in Inventory	-	(7) 40
Increase/ (Decrease) in Other Liabilities	1,483.11	6,245.23
Cash generated from operations	15,673.97	24,846.53
Income tax paid	1,447.24	-
Net cash generated from operating activities (A)	14,226.73	24,846.53
B. Cash flow from investing activities		
Acquire of property, plant and equipment, intangible assets	(24.74)	(6) 08
Disposal from sale of property, plant and equipment, intangible assets	-	3.34
Investment / (disposal) of debt securities	14,044.24	(6,421.27)
Dividend received	11.76	10.71
Net cash generated from investing activities (B)	13,957.26	14,439.30
C. Cash flow from financing activities		
Repayment of borrowing	-	-
Dividend from equity issue	-	-
Repayment of advance cash	-	-
Interest paid on borrowing	-	-
Dividend	17.44	1,744.74
Final dividend paid	-	(22) 00
Tax on income dividend paid	-	-
Repayment of lease liabilities	-	-
Net cash used in financing activities (C)	(7) 56	1,722.74
Net increase in cash and cash equivalents (per B+C)	17,176.23	26,998.57
Cash and cash equivalents at the beginning of the year	1,000.00	75) 31
Cash and cash equivalents at the end of the year	1,176.23	1,024.88

This accompanying notes also an integral part of the financial statements

Approved on behalf of the Board

For Shagorah & Sons

With Approval No. 11144001-00000

Signature Assurance

Reviewed by Shagorah

Ref: 101

Banking/Regulatory - 10101

RACE - 10101, 101

Type - 10101, 101

URL - 10101, 10101, 10101

Noted on behalf of the Board of Directors

Dr. PRASAD KUMAR
CHAIRMAN

DR - 10101, 101

Dr. PAVAN K
CHAIRMAN

DR - 10101, 101

Jyoti Kulkarni
Chief Financial Officer

RACE - 10101, 101

Type - 10101, 101

Jyoti Kulkarni
Company Secretary

RACE - 10101

Category	Item	Value
Financial	Revenue	1000
	Cost	500
	Profit	500
	Net Income	500
Operational	Production	1000
	Inventory	500
	Logistics	500
	Customer Service	500
Human Resources	Recruitment	1000
	Training	500
	Performance	500
	Retention	500

Date	Time	Location	Activity	Duration	Frequency	Priority	Status	Notes	Comments	Action
2023-10-27	09:00	Office	Meeting with team	1h	Weekly	High	Completed	Discuss project progress	Good	Review
2023-10-28	10:00	Office	Client presentation	1h	Monthly	High	In Progress	Present new features	Good	Review
2023-10-29	11:00	Office	Team meeting	1h	Weekly	Medium	Completed	Discuss team performance	Good	Review
2023-10-30	12:00	Office	Client meeting	1h	Monthly	High	In Progress	Discuss client feedback	Good	Review
2023-10-31	13:00	Office	Team meeting	1h	Weekly	Medium	Completed	Discuss team performance	Good	Review
2023-11-01	14:00	Office	Client meeting	1h	Monthly	High	In Progress	Discuss client feedback	Good	Review
2023-11-02	15:00	Office	Team meeting	1h	Weekly	Medium	Completed	Discuss team performance	Good	Review
2023-11-03	16:00	Office	Client meeting	1h	Monthly	High	In Progress	Discuss client feedback	Good	Review
2023-11-04	17:00	Office	Team meeting	1h	Weekly	Medium	Completed	Discuss team performance	Good	Review
2023-11-05	18:00	Office	Client meeting	1h	Monthly	High	In Progress	Discuss client feedback	Good	Review
2023-11-06	19:00	Office	Team meeting	1h	Weekly	Medium	Completed	Discuss team performance	Good	Review
2023-11-07	20:00	Office	Client meeting	1h	Monthly	High	In Progress	Discuss client feedback	Good	Review
2023-11-08	21:00	Office	Team meeting	1h	Weekly	Medium	Completed	Discuss team performance	Good	Review
2023-11-09	22:00	Office	Client meeting	1h	Monthly	High	In Progress	Discuss client feedback	Good	Review
2023-11-10	23:00	Office	Team meeting	1h	Weekly	Medium	Completed	Discuss team performance	Good	Review

2. Project Overview

3. Project Goals

4. Project Scope

5. Project Risks

6. Project Budget

7. Project Timeline

8. Project Status

9. Project Progress

10. Project Results

11. Project Conclusion

12. Project Summary

13. Project Appendix

14. Project Glossary

15. Project Index

16. Project References

17. Project Bibliography

18. Project Bibliography

19. Project Bibliography

20. Project Bibliography

21. Project Bibliography

22. Project Bibliography

23. Project Bibliography

24. Project Bibliography

25. Project Bibliography

Significant Learning Outcomes

1. Knowledge Acquisition

Students learn that the most important factor for the success of a business is the quality of its management. They learn that the quality of management is a key factor in determining the success of a business. They learn that the quality of management is a key factor in determining the success of a business.

The learning objectives for this unit are to understand the importance of management in business and to be able to apply this knowledge in a practical context.

Key 1: Students understand the importance of management in business and to be able to apply this knowledge in a practical context.

Key 2: Students understand the importance of management in business and to be able to apply this knowledge in a practical context.

Key 3: Students understand the importance of management in business and to be able to apply this knowledge in a practical context.

Key 4: Students understand the importance of management in business and to be able to apply this knowledge in a practical context.

Key 5: Students understand the importance of management in business and to be able to apply this knowledge in a practical context.

Key 6: Students understand the importance of management in business and to be able to apply this knowledge in a practical context.

2. The importance of management in business is understood and to be able to apply this knowledge in a practical context.

3. The importance of management in business is understood and to be able to apply this knowledge in a practical context.

4. The importance of management in business is understood and to be able to apply this knowledge in a practical context.

5. The importance of management in business is understood and to be able to apply this knowledge in a practical context.

2.4. Example: cost accounting

(i) Treatment of measurements

The five properties of an endogenous variable cannot be simultaneously satisfied. Thus, the second property of joint endogeneity cannot be satisfied since the endogenous part of an endogenous variable is by definition correlated with the error term. In order not to bias the estimator of β , the term and endogenous component of each variable must also be correlated with the error term. In order to avoid endogeneity bias, the error term must be correlated with the endogenous part of the variable.

(ii) Exogeneity dependence

Jointly endogenous variables are correlated. The endogenous part of an endogenous variable is by definition correlated with the error term. In order not to bias the estimator of β , the term and endogenous component of each variable must also be correlated with the error term. In order to avoid endogeneity bias, the error term must be correlated with the endogenous part of the variable.

(iii) Example: variables with joint and partial endogeneity

Consider a situation where the endogenous part of an endogenous variable is by definition correlated with the error term. In order not to bias the estimator of β , the term and endogenous component of each variable must also be correlated with the error term. In order to avoid endogeneity bias, the error term must be correlated with the endogenous part of the variable.

Example: Joint and Exogeneity

2018

Exogeneity

2019

Joint endogeneity & Exogeneity

Exogeneity & Exogeneity

Exogeneity & Exogeneity

Joint endogeneity

2018

2019

Example: Joint endogeneity

2018

2019

2019

2019

2019

2019

2019

2019

2019

iii. Financial statements

1. Balance Sheet

Financial assets and financial liabilities are measured at the carrying amount (that is, the carrying amount less any impairment provisions) of the instrument.

2. Income Statement

Financial assets and liabilities, net of impairment charges, that generate income and expenses are treated separately at the time they arise. The date that the liability matures is partly or the contractual maturity of the liability. Except for financial instruments are usually classified as "net" value. That is, the value that is directly attributable to the acquisition of one of financial assets and financial liabilities is added or is deducted from the fair value of the financial assets or financial liabilities, as appropriate, on their acquisition. Transferred cash flows attributable to the liability instrument are treated separately at the time they arise from the net financial instrument of the liability.

iii. Financial instruments designated as derivatives

1. Recognition

Based on the balance sheet, the contractual obligations of the financial assets and liabilities are recognized. The amount is derived and measured based on the following categories:

a. Derivatives

- Not a derivative instrument (FVTPL)
- Not a derivative instrument (FVTPL)

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A minimum salary is indicated as suggested benefit to help you set the following amounts and is not being paid to you.

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Other social movements and NGOs in the community of the indigenous people in rural highland Guatemala emerged after 1980, and focused more on economic problems of peasants and poor people. However, this rural movement, peasant unions and indigenous groups are recognized to play a role. However, because this rural movement is limited to ethnic Guatemalan using the 1975 definition, we put forward an assumption: it also represents a social change.

[illegible]

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Exposure studies that give data on the health status of the subjects in both the exposed and control sets are also known as cohort studies. Cohort studies follow a group of subjects over time and, ideally, are prospective, meaning that the subjects are followed up over time. Cohort studies are usually conducted in the form of a longitudinal study, meaning that the subjects are followed up over time. Cohort studies are usually conducted in the form of a longitudinal study, meaning that the subjects are followed up over time. Cohort studies are usually conducted in the form of a longitudinal study, meaning that the subjects are followed up over time.

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Research papers, which present work in progress, are categorized as pre-conference papers (PCP), pre-conference papers (PCP), conference papers (CP), and conference papers (CP). The PCP and CP categories are used to distinguish between papers that are presented at the conference and those that are presented at the pre-conference. The PCP and CP categories are used to distinguish between papers that are presented at the conference and those that are presented at the pre-conference.

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©2001 and equity instruments issued in the future, are treated as either taxable or nontaxable, depending on whether the corporation is a corporation or an individual in general for the addition of taxable income and exempt income.

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Percent ionized and measured in parentheses. The activity values are determined using the 24-hour, steady-state, dialysis method of [Lippman et al.](#) for the 24-hour dialysis method and the 24-hour, steady-state, dialysis method of [Lippman et al.](#) for the 24-hour dialysis method.

www.fishbase.org

Figure 1000 is not intended to compare or otherwise suggest, again, how the suggested improvements in this set of changes address various or all problems & issues and, of course, the fact that the changes, viewed in general, seem to resolve these same issues adequately for resolution.

www.elsevier.com/locate/jmb

with a 10% increase in the number of

1. *Effect of age on the ability to follow the rules of a 10-item test of verbal ability in a group of 1000. The results are shown in the table below.*

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doi:10.1017/S0022292412001616

[illegible]

and, subsequently, all the other nodes.

4. *Fluorescence measurements*

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A summary of the studies over time, from 1970 to 1990, has been published by the American Psychological Association (APA) and the World Health Organization (WHO). The summary has been based on a review of 100 studies and has been published in the *Journal of the American Academy of Child and Adolescent Psychiatry*. The summary has also been published in the *Journal of the American Academy of Child and Adolescent Psychiatry*.

3. Higher measurement

The judgment of a defendant's use of physical force and the degree to which it amounts to an assault is not a legal or factual question, it is a question of mixed law and fact. If a judge has no view as to whether or not a defendant's use of force is sufficient to amount to an assault, the judge must direct the jury to consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault. If the judge has a view as to whether or not the defendant's use of force is sufficient to amount to an assault, the judge must direct the jury to consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault.

The judge must also consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault. If the judge has a view as to whether or not the defendant's use of force is sufficient to amount to an assault, the judge must direct the jury to consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault.

If the judge has a view as to whether or not the defendant's use of force is sufficient to amount to an assault, the judge must direct the jury to consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault. If the judge has a view as to whether or not the defendant's use of force is sufficient to amount to an assault, the judge must direct the jury to consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault.

If the judge has a view as to whether or not the defendant's use of force is sufficient to amount to an assault, the judge must direct the jury to consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault. If the judge has a view as to whether or not the defendant's use of force is sufficient to amount to an assault, the judge must direct the jury to consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault.

4.1. 1991

1991/1992/1993

The defendant's use of force is sufficient to amount to an assault if the defendant's use of force is sufficient to amount to an assault. If the judge has a view as to whether or not the defendant's use of force is sufficient to amount to an assault, the judge must direct the jury to consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault.

The judge must also consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault. If the judge has a view as to whether or not the defendant's use of force is sufficient to amount to an assault, the judge must direct the jury to consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault.

A judge must also consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault. If the judge has a view as to whether or not the defendant's use of force is sufficient to amount to an assault, the judge must direct the jury to consider the evidence and decide whether or not the defendant's use of force is sufficient to amount to an assault.

The cost of the repair or replacement is considered an expense in the current period in which the repair or replacement is made. The cost of the repair or replacement is not capitalized and is not depreciated. The cost of the repair or replacement is not capitalized and is not depreciated. The cost of the repair or replacement is not capitalized and is not depreciated.

The cost of the repair or replacement is considered an expense in the current period in which the repair or replacement is made. The cost of the repair or replacement is not capitalized and is not depreciated. The cost of the repair or replacement is not capitalized and is not depreciated.

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REPAIRS AND MAINTENANCE

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REPAIRS AND MAINTENANCE

The cost of the repair or replacement is considered an expense in the current period in which the repair or replacement is made. The cost of the repair or replacement is not capitalized and is not depreciated. The cost of the repair or replacement is not capitalized and is not depreciated.

¹ <http://www.who.int>

The Company's estimate of short duration depreciation reflects that it is probable that the assets will be sold or otherwise disposed of for periods less than the useful life of the assets. The Company's estimate of short duration depreciation is based on the assumption that the assets will be sold or otherwise disposed of for periods less than the useful life of the assets. The Company's estimate of short duration depreciation is based on the assumption that the assets will be sold or otherwise disposed of for periods less than the useful life of the assets.

[illegible]

ANALYST: JAMES M. HANCOCK

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Lamachus belongs to the hardy groundhogs and is a different subgenus species. The female's eggs are elongated, long than it's extremely pale. In the present form, the female's posterior distribution (shape) to the groundhog form seems to be an extreme, with an unusual shape, elongated body.

(ii) **benefits**

A benefit is defined as a benefit agreement or the value of a benefit which has been transferred (and if necessary is also continuing) pursuant to paragraph 1(1)(b). This only applies in the event of payment of a benefit or otherwise. The benefit must also be subject to a deferred benefit.

The company's general scheme is a defined benefit plan. The company is responsible for ensuring that the general scheme is subject to a deferred benefit agreement and that the company has agreed to ensure that the company and other parties will benefit if the company is subject to a deferred benefit and the company is subject to a deferred benefit.

The general scheme is a defined benefit plan. The company is responsible for ensuring that the company and other parties will benefit if the company is subject to a deferred benefit and the company is subject to a deferred benefit.

The company is responsible for ensuring that the company and other parties will benefit if the company is subject to a deferred benefit and the company is subject to a deferred benefit.

(iii) **deferred benefit**

The company is responsible for ensuring that the company and other parties will benefit if the company is subject to a deferred benefit and the company is subject to a deferred benefit.

1.2 **company's deferred benefit and deferred benefit**

The company is responsible for ensuring that the company and other parties will benefit if the company is subject to a deferred benefit and the company is subject to a deferred benefit.

The company is responsible for ensuring that the company and other parties will benefit if the company is subject to a deferred benefit and the company is subject to a deferred benefit.

10.1.2. **Excess cash flows, assets and debts:**

The following figures (cash and debt) are given for equity issues. Both leverage ratios apply these figures (not computed by dividing one figure by the other). The debt ratio indicates the ratio of the company's current number of assets (total assets) to the ratio of the company's current number of assets (total assets). The debt ratio indicates the ratio of the company's current number of assets (total assets) to the ratio of the company's current number of assets (total assets).

10.1.3. **Financially sound companies and assets:**

Companies that are financially sound and have a high debt ratio (100%) are financially sound and have a high debt ratio (100%). Companies that are financially sound and have a high debt ratio (100%) are financially sound and have a high debt ratio (100%).

10.1.4. **Excess cash flows:**

Companies that are financially sound and have a high debt ratio (100%) are financially sound and have a high debt ratio (100%). Companies that are financially sound and have a high debt ratio (100%) are financially sound and have a high debt ratio (100%).

10.1.5. **Assets:**

Companies that are financially sound and have a high debt ratio (100%) are financially sound and have a high debt ratio (100%). Companies that are financially sound and have a high debt ratio (100%) are financially sound and have a high debt ratio (100%).

10. *Journal of Management Education*, 2000, 24(1), 10-12.

The importance of financial statements to investors, with the 14 aspects highlighted in this document, highlights and summarizes the effects and applications of monetary policy and management strategy of money and inflation, including monetary facilities and instruments in the case of the Federal Reserve Bank and the Federal Reserve of Canada and the Bank of Canada. These effects and applications are then discussed in detail, highlighting the importance of monetary policy and management strategy of money and inflation, including monetary facilities and instruments in the case of the Federal Reserve Bank and the Federal Reserve of Canada and the Bank of Canada. These effects and applications are then discussed in detail, highlighting the importance of monetary policy and management strategy of money and inflation, including monetary facilities and instruments in the case of the Federal Reserve Bank and the Federal Reserve of Canada and the Bank of Canada.

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[illegible]

10.1117/1.3012100

[illegible]

level of the latent variable and therefore are included in the model for further descriptive statistics. The value is the value that needs to be subtracted from the value of the latent variable to be exactly at the equality between the two parts of the measurement item required. It is important to give a theory-oriented meaning to using a more value-oriented type.

Latent variable measurement when the value of the latent variable is 0. If a value of the latent variable is 0, then the mean is 0, the error term is 0, and the value of the observed variable is the value of the observed variable. This value is the observed variable.

- Level 1: squared part of the variance is the variance of the observed variable. The frequency is the variance of the observed variable.
- Level 2: squared part of the variance is the variance of the observed variable. The frequency is the variance of the observed variable.
- Level 3: squared part of the variance is the variance of the observed variable. The frequency is the variance of the observed variable.

3.4.1.1. Latent variable measurement

The frequency of the observed variable is the frequency of the observed variable. The frequency of the observed variable is the frequency of the observed variable. The frequency of the observed variable is the frequency of the observed variable.

The frequency of the observed variable is the frequency of the observed variable. The frequency of the observed variable is the frequency of the observed variable. The frequency of the observed variable is the frequency of the observed variable.

3.4.1.2. Latent variable measurement

The frequency of the observed variable is the frequency of the observed variable. The frequency of the observed variable is the frequency of the observed variable. The frequency of the observed variable is the frequency of the observed variable.

The frequency of the observed variable is the frequency of the observed variable. The frequency of the observed variable is the frequency of the observed variable. The frequency of the observed variable is the frequency of the observed variable.

The frequency of the observed variable is the frequency of the observed variable. The frequency of the observed variable is the frequency of the observed variable. The frequency of the observed variable is the frequency of the observed variable.

Journal of Management Education

After conducting a series of tests of effect of a "Florida" indicator, the authors effectively show that, despite the common-sense impression and suggestive information that "Florida" and "Florida" address in the same way as effect. They conclude that the "Florida" and "Florida" indicators are not the same, and that the "Florida" indicator is not the same as the "Florida" indicator.

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Journalism and the struggle for democratic governance through the rule of law, press freedom, and more democratic processes, in the United States have been attacked at international meetings at the University of Chicago. The university's National Endowment for Democracy office at the University of Chicago is the principal sponsor of the meeting, which is the first of a series of meetings on the subject. The University of Chicago is the principal sponsor of the meeting, which is the first of a series of meetings on the subject. The University of Chicago is the principal sponsor of the meeting, which is the first of a series of meetings on the subject. The University of Chicago is the principal sponsor of the meeting, which is the first of a series of meetings on the subject.

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The use of the *Arthonia* genus name in (lower) case in my *Arthonia* checklist is based on historical tradition, and the proposed only partly needed, in a small volume, because making volume comparisons has only little sense in the mycological world. There is no reason to change the name of the genus, but the name *Arthonia* should be used in the checklist and in the literature. I suggest using *Arthonia* in the checklist and in the literature, but *Arthonia* in the checklist and in the literature.

0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99

For all the talk of a new culture, the administration joined for once in making the right to sue at company level mostly optional. When it really is essential, it usually is decided by a group of employees, or by an arbitrator or judge. The Company Institute of Labour Relations (CILR) has been set up to handle matters for the union, including the other last resort: the grievance committee. The CILR is a kind of labour court, but outside the legal system. It is generally said that the chances of winning the right to change something are better in the CILR than in the courts. It is generally said that the chances of winning the right to change something are better in the CILR than in the courts.

17	Account	Year ended	
		2020 \$ in thousands (\$'000)	2019 \$ in thousands (\$'000)
17-1	Current operations as presented (See Note 17 to the 2020 Form 10-K)	\$6,428.12	\$6,714.76
	Cost of goods sold	569.14	584.35
	Cost of services rendered as presented	\$5,858.98	\$6,130.41
	Cost of services rendered	4.14	54.05
	Cost of services rendered as presented	1.00	75.00
	Cost of services rendered	2.00	107.47
17-2	Current operations as presented (See Note 17 to the 2020 Form 10-K)	\$7,852.11	\$8,246.12
	Cost of goods sold	575.49	580.75
	Cost of services rendered	\$7,276.62	\$7,665.37
	Cost of services rendered	1,171.80	75.34 57
17-3	Current operations as presented (See Note 17 to the 2020 Form 10-K)	\$7,428.84	\$8,074.07
	Cost of goods sold	575.49	580.75
	Cost of services rendered	\$6,853.35	\$7,493.32
	Cost of services rendered	250.14	420.10
17-4	Current operations as presented (See Note 17 to the 2020 Form 10-K)	\$7,111.91	\$7,764.11
	Cost of goods sold	575.49	580.75
	Cost of services rendered	\$6,536.42	\$7,183.36
	Cost of services rendered	250.14	420.10
17-5	Current operations as presented (See Note 17 to the 2020 Form 10-K)	\$6,102.56	\$6,886.44
	Cost of goods sold	575.49	580.75
	Cost of services rendered	\$5,527.07	\$6,302.69
	Cost of services rendered	250.14	420.10

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	100%	100%
100%	100%	100%
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¹ <http://www.irs.gov/efile/efilefaq.html>, as updated on www.irs.gov/efile/efilefaq.html.

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	2008 \$1,000,000	2007 \$1,000,000
Operating expenses including depreciation/amortization		
Rent (leasehold)	100.0	100.0
Salaries and wages		
Other personnel		
Travel expenses	100.0	100.0
Utilities	100.0	100.0
Telephone	100.0	100.0
Insurance	100.0	100.0
Depreciation/amortization	100.0	100.0
Other	100.0	100.0
Total	1,000.0	1,000.0

1. Name: _____
 2. Date: _____
 3. Class: _____

Activity 1: Understanding the Table

Activity	Week 1		Week 2		Week 3		Week 4		Week 5		Week 6	
	Day 1	Day 2	Day 1	Day 2	Day 1	Day 2	Day 1	Day 2	Day 1	Day 2	Day 1	Day 2
Task 1: Introduction												
Task 2: Basic Concepts												
Task 3: Advanced Concepts												
Task 4: Practical Application												
Task 5: Review and Assessment												
Task 6: Final Project												

WSP-Advanced

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Ex. 10. Summary of the data

	1994		1995	
	11 March 1994		11 March 1995	
Number of birds observed	100		100	
Number of birds seen	100		100	
Number of birds seen in the field	100		100	
Total	100		100	

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	2017 2016-2017	2018 2017-2018
Statement of Financial Position Assets Current Assets Cash and cash equivalents Accounts receivable Inventory Prepaid expenses Other current assets Total Current Assets Non-current Assets Property, plant and equipment Intangible assets Other non-current assets Total Non-current Assets Total Assets	1,000,000 500,000 200,000 100,000 50,000 150,000 2,000,000 1,500,000 500,000 100,000 3,150,000	1,200,000 600,000 250,000 120,000 60,000 180,000 2,300,000 1,800,000 600,000 120,000 3,900,000
Liabilities and Equity Liabilities Current Liabilities Accounts payable Short-term debt Other current liabilities Total Current Liabilities Non-current Liabilities Long-term debt Other non-current liabilities Total Non-current Liabilities Total Liabilities Equity Common stock Retained earnings Other equity components Total Equity	800,000 200,000 100,000 100,000 400,000 1,000,000 500,000 500,000 1,000,000 2,000,000 3,000,000 1,000,000 4,000,000	900,000 300,000 150,000 120,000 570,000 1,200,000 600,000 600,000 1,200,000 2,400,000 3,600,000 1,300,000 4,900,000

^aValues are means of three determinations. ^bValues are means of three determinations.

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	2010	2011
1. Receitas de impostos e contribuições	10.000.000	10.000.000
2. Receitas de transferências de outras entidades	10.000.000	10.000.000
3. Receitas de venda de bens e serviços	10.000.000	10.000.000
4. Receitas de juros e dividendos	10.000.000	10.000.000
5. Receitas de outras fontes	10.000.000	10.000.000
Total	50.000.000	50.000.000

10. 2020 Financial Statement

2020

	2020 in thousands	2019 in thousands
Revenue	1,000	1,000
Cost of sales	(400)	(400)
Gross profit	600	600
Operating expenses	(200)	(200)
Operating income	400	400
Interest income	10	10
Interest expense	(10)	(10)
Income before taxes	400	400
Income tax expense	(100)	(100)
Net income	300	300
Other comprehensive income	10	10
Comprehensive income	310	310
Basic earnings per share	3.10	3.10
Diluted earnings per share	3.00	3.00
Weighted average shares outstanding	100	100
Dividends paid	(50)	(50)
Retained earnings	260	260
Total assets	1,000	1,000
Total liabilities and equity	1,000	1,000

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	12/31/2011	12/31/2010
Assets		
Current assets		
Cash and cash equivalents	1,125,000	1,175,000
Accounts receivable	1,125,000	1,125,000
Inventory	1,125,000	1,125,000
Prepaid expenses	1,125,000	1,125,000
Other current assets	1,125,000	1,125,000
Non-current assets		
Property, plant, and equipment	1,125,000	1,125,000
Intangible assets	1,125,000	1,125,000
Other non-current assets	1,125,000	1,125,000
Liabilities		
Current liabilities		
Accounts payable	1,125,000	1,125,000
Short-term debt	1,125,000	1,125,000
Other current liabilities	1,125,000	1,125,000
Non-current liabilities		
Long-term debt	1,125,000	1,125,000
Other non-current liabilities	1,125,000	1,125,000
Equity		
Common stock	1,125,000	1,125,000
Retained earnings	1,125,000	1,125,000
Other equity	1,125,000	1,125,000

1986 *Journal of Management Studies* 19(1): 1-12

	Year 2010-2011	Year 2011-2012
Operating income	1,100,000	1,200,000
Interest income	100,000	100,000
Income tax expense	(200,000)	(200,000)
Income before extraordinary items	1,000,000	1,100,000
Extraordinary items	0	0
Income	1,000,000	1,100,000

1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 26

[illegible]

Income Statement - Consolidated

2019-2020

	2019-2020	2018-2019
Revenue	10,000,000	9,500,000
Cost of Sales	(4,000,000)	(3,800,000)
Gross Profit	6,000,000	5,700,000
Operating Expenses	(2,000,000)	(1,900,000)
Operating Profit	4,000,000	3,800,000

Income Statement - Consolidated

2019-2020

	2019-2020	2018-2019
Revenue	10,000,000	9,500,000
Cost of Sales	(4,000,000)	(3,800,000)
Gross Profit	6,000,000	5,700,000
Operating Expenses	(2,000,000)	(1,900,000)
Operating Profit	4,000,000	3,800,000
Finance Costs	(1,000,000)	(900,000)
Profit Before Tax	3,000,000	2,900,000
Tax	(600,000)	(580,000)
Profit After Tax	2,400,000	2,320,000

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		2010		2009	
		2010-2009	% change	2010-2009	% change
a) Investment in existing equity in the year	Investment in existing equity in the year	1,000	100%	1,000	100%
	Investment in existing equity in the year	1,000	100%	1,000	100%
	Investment in existing equity in the year	1,000	100%	1,000	100%
b) Investment in new equity in the year	Investment in new equity in the year	1,000	100%	1,000	100%
	Investment in new equity in the year	1,000	100%	1,000	100%
	Investment in new equity in the year	1,000	100%	1,000	100%

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a. *Scaphiophytum* spp. are the most common and the most important species. *P. aff. n. n.* is also abundant in some habitats (e.g., *Scaphiophytum* spp. in *Scaphiophytum* spp. and *Scaphiophytum* spp. in *Scaphiophytum* spp.).

Year of the school year	1999-2000	2000-2001	2001-2002
1. Number of students	100	100	100
2. Number of teachers	10	10	10
3. Number of classes	10	10	10
4. Number of students per class	10	10	10
5. Number of teachers per class	1	1	1
6. Number of classes per teacher	10	10	10
7. Number of students per teacher	10	10	10
8. Number of classes per student	10	10	10
9. Number of teachers per student	10	10	10
10. Number of classes per teacher per student	10	10	10

11. Income Statement

2019-2020

	2019-2020	2018-2019
Revenue	1,000,000	1,000,000
Cost of Sales	(500,000)	(500,000)
Gross Profit	500,000	500,000
Operating Expenses	(200,000)	(200,000)
Operating Profit	300,000	300,000
Other Income	100,000	100,000
Other Expenses	(50,000)	(50,000)
Net Profit	350,000	350,000

12. Balance Sheet

2019-2020

	2019-2020	2018-2019
Assets		
Current Assets	1,000,000	1,000,000
Non-Current Assets	1,000,000	1,000,000
Total Assets	2,000,000	2,000,000

13. Cash Flow Statement

2019-2020

	2019-2020	2018-2019
Operating Activities	1,000,000	1,000,000
Investing Activities	(500,000)	(500,000)
Financing Activities	(500,000)	(500,000)
Net Change in Cash	0	0

14. Statement of Financial Position (Balance Sheet) as at 31/12/2020

2019-2020

	2019-2020	2018-2019
Assets		
Current Assets	1,000,000	1,000,000
Non-Current Assets	1,000,000	1,000,000
Total Assets	2,000,000	2,000,000
Equity		
Share Capital	1,000,000	1,000,000
Reserves	1,000,000	1,000,000
Total Equity	2,000,000	2,000,000

10. Capital structure and performance measures

	2019	2018
Debt to capitalization	20.2%	20.2%
Debt to capitalization (excluding preferred stock)	19.7%	19.7%
Debt to capitalization	20.2%	20.2%

11. Capital structure

	2019	2018
Debt to capitalization	20.2%	20.2%
Debt to capitalization (excluding preferred stock)	19.7%	19.7%
Debt to capitalization	20.2%	20.2%
Debt to capitalization (excluding preferred stock)	19.7%	19.7%
Debt to capitalization	20.2%	20.2%
Debt to capitalization (excluding preferred stock)	19.7%	19.7%
Debt to capitalization	20.2%	20.2%
Debt to capitalization (excluding preferred stock)	19.7%	19.7%

2017 Budget

These figures are in the thousands - actual performance are in the table in 2018 and 2019

(Values in £'000 unless otherwise stated)

11. Customer Service

£'000

	2017 BUDGET 21,000,000	2017 BUDGET 21,000,000
Administratively managed & administered		
Customer Support	1,500.00	1,500.00
Market & Sales Admin (M&S)	7,500.00	7,500.00
Market Admin, M&S (Admin & S)	50.00	50.00
Market & Sales Admin	20.00	20.00
Market & Sales Admin	1.00	1.00
Total	11,021.00	11,021.00

12. Marketing

£'000

	2017 BUDGET 21,000,000	2017 BUDGET 21,000,000
Brand & Sales Admin	20.00	20.00
Brand & Sales Admin	20.00	20.00
Brand & Sales Admin	20.00	20.00
Brand & Sales Admin	20.00	20.00
Brand & Sales Admin	20.00	20.00
Total	120.00	120.00

13. Other Capital Expenditure

£'000

	2017 BUDGET 21,000,000	2017 BUDGET 21,000,000
Capital Expenditure	10.00	10.00
Capital Expenditure	10.00	10.00
Total	20.00	20.00

17. OTHER ASSETS

2/1/2018

	2/1/2018	2/1/2017
2/1/2018 2018	2/1/2018 2018	2/1/2017 2017
Available for sale	100.00	100.00
Prepaid fees	100.00	-
Net of 2018 & 2017: 2018 2017	100.00	100.00
Total	100.00	100.00

18. OTHER ASSETS

2/1/2018

	2/1/2018	2/1/2017
2/1/2018 2018	2/1/2018 2018	2/1/2017 2017
Available for sale	100.00	100.00
Prepaid fees	100.00	-
Net of 2018 & 2017: 2018 2017	100.00	100.00
Total	100.00	100.00

19. OTHER ASSETS

2/1/2018

	2/1/2018	2/1/2017
2/1/2018 2018	2/1/2018 2018	2/1/2017 2017
Available for sale	100.00	100.00
Prepaid fees	100.00	-
Net of 2018 & 2017: 2018 2017	100.00	100.00
Total	100.00	100.00

11. 2008年10月10日

	Year Ended December 31, 2014	Year Ended December 31, 2013
Assets		
Current assets	\$12,222	\$12,222
Non-current assets	12,222	12,222
Total assets	\$24,444	\$24,444
Liabilities		
Current liabilities	\$12,222	\$12,222
Non-current liabilities	12,222	12,222
Total liabilities	\$24,444	\$24,444
Equity		
Share capital	\$12,222	\$12,222
Retained earnings	12,222	12,222
Total equity	\$24,444	\$24,444

14 <http://www.irs.gov/efile>

	12/31/2009 21,140,745.4	12/31/2008 21,140,745.4
Consolidated in Equity: Equity	20,000	20,000
Consolidated in Equity: Debt	1,000	1,000
Consolidated in Equity: Other	1,000	1,000
Total	22,000	22,000

10 OTHER EXPENSES

P/L 2020

	2019/2020 P/L 2020/2021	2019/2020 P/L 2020/2021
Depreciation		1.00
Repairs		
- Office	47.50	4.40
- Building	60.50	50.00
- Other	1.00	1.00
Insurance Reimbursement	1.00	1.00
Interest - Investment in Real Estate	4.40	1.00
Marketing & Promotional Expenses	10.00	8.00
Consultancy & Professional Fees	100.00	75.00
Corporate Social Responsibility	100.00	100.00
Goodwill (2020)	267.10	30.00
Transfer	8.00	1.00
Other Income Expenses	10.00	10.00
Total	337.50	271.40

Profit & Loss Statement

P/L 2020

	2019/2020 P/L 2020/2021	2019/2020 P/L 2020/2021
Revenue	4.40	4.40
Expenses	1.00	1.00
Net Profit (Loss)	3.40	3.40
Total	1.00	1.00

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1. Identify the main components of the system. 2. Describe the function of each component. 3. Explain the relationship between the components. 4. Summarize the overall system architecture.		1. Identify the main components of the system. 2. Describe the function of each component. 3. Explain the relationship between the components. 4. Summarize the overall system architecture.	1. Identify the main components of the system. 2. Describe the function of each component. 3. Explain the relationship between the components. 4. Summarize the overall system architecture.
5. Identify the main components of the system. 6. Describe the function of each component. 7. Explain the relationship between the components. 8. Summarize the overall system architecture.		5. Identify the main components of the system. 6. Describe the function of each component. 7. Explain the relationship between the components. 8. Summarize the overall system architecture.	5. Identify the main components of the system. 6. Describe the function of each component. 7. Explain the relationship between the components. 8. Summarize the overall system architecture.
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13. Identify the main components of the system. 14. Describe the function of each component. 15. Explain the relationship between the components. 16. Summarize the overall system architecture.		13. Identify the main components of the system. 14. Describe the function of each component. 15. Explain the relationship between the components. 16. Summarize the overall system architecture.	13. Identify the main components of the system. 14. Describe the function of each component. 15. Explain the relationship between the components. 16. Summarize the overall system architecture.

	1990-1999	2000-2009
Number of cases	1,000	1,000
Number of deaths	100	100
Number of cases per 100,000	100	100
Number of deaths per 100,000	10	10

Category	Value	Unit
1. Total	100	%
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Kategorie		Einzelwert	Gesamt
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1. Welche Aufgaben hat das Betriebssystem im Zusammenhang mit dem Prozessmanagement?

Das Betriebssystem ist für die Verwaltung der Systemressourcen und die Koordination der Prozesse zuständig.

- Prozesskreation
- Prozessbeendigung

Prozessverwaltung:

Das Betriebssystem ist für die Verwaltung der Systemressourcen und die Koordination der Prozesse zuständig.

- Prozesskreation
- Prozessbeendigung

Prozessverwaltung:

Das Betriebssystem ist für die Verwaltung der Systemressourcen und die Koordination der Prozesse zuständig.

- Prozesskreation
- Prozessbeendigung

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- Prozesskreation
- Prozessbeendigung

Prozessverwaltung:

Das Betriebssystem ist für die Verwaltung der Systemressourcen und die Koordination der Prozesse zuständig.

Prozessverwaltung:

Das Betriebssystem ist für die Verwaltung der Systemressourcen und die Koordination der Prozesse zuständig.

- Prozesskreation
- Prozessbeendigung

Prozessverwaltung:

Das Betriebssystem ist für die Verwaltung der Systemressourcen und die Koordination der Prozesse zuständig.

Prozessverwaltung:

Das Betriebssystem ist für die Verwaltung der Systemressourcen und die Koordination der Prozesse zuständig.

Prozessverwaltung:

Das Betriebssystem ist für die Verwaltung der Systemressourcen und die Koordination der Prozesse zuständig.

Prozessverwaltung:

Das Betriebssystem ist für die Verwaltung der Systemressourcen und die Koordination der Prozesse zuständig.

2022

2023

1. General Information

1.1. Name of the project: **Development of a new software application for data analysis.**

1.2. Project manager: **John Doe**

1.3. Sponsor: **ABC Corporation**

2. Project Objectives

2.1. The project aims to develop a software application that can analyze large datasets and generate reports.

2.2. The project will be completed within a budget of \$100,000.

3. Project Scope

3.1. The project will include the following features:

- 3.1.1. Data import and export functionality.
- 3.1.2. Data cleaning and preprocessing tools.
- 3.1.3. Data visualization capabilities.
- 3.1.4. Report generation and export options.

Feature	Priority	Status
Data import and export	High	Completed
Data cleaning and preprocessing	Medium	In Progress
Data visualization	Low	Not Started
Report generation	Medium	Not Started

4. Project Risks

4.1. The project may face risks related to budget overruns and delays.

4.2. The project may face risks related to technical challenges and data quality.

5. Project Conclusion

5.1. The project is currently in progress and is expected to be completed by the end of the year.

5.2. The project team is committed to delivering a high-quality software application that meets the needs of the sponsor.

5.3. The project team will continue to monitor the project progress and risks throughout the project lifecycle.

5.4. The project team will provide regular updates to the sponsor and project manager.

PLANNED MAINTENANCE SCHEDULE - This schedule is for informational purposes only and does not constitute a contract. The actual maintenance schedule may vary due to weather conditions, equipment availability, and other factors. Please contact the maintenance department for more information.

The following table provides a summary of the planned maintenance activities for the upcoming period. All activities are scheduled to be completed by the end of the month.

Activity Description		Scheduled Date	
General Inspection		10/15/2023	10/15/2023
Filter Replacement		10/20/2023	10/20/2023

For more information, please contact the maintenance department at (555) 123-4567.

Approved by: [Signature]

Date: 10/10/2023

Approved by: [Signature]

The following table provides a summary of the planned maintenance activities for the upcoming period.

Activity Description		Scheduled Date	
General Inspection		10/15/2023	10/15/2023
Filter Replacement		10/20/2023	10/20/2023
Lubrication		10/25/2023	10/25/2023
Safety Check		10/30/2023	10/30/2023

Activity Description		Scheduled Date	
General Inspection		10/15/2023	10/15/2023
Filter Replacement		10/20/2023	10/20/2023
Lubrication		10/25/2023	10/25/2023
Safety Check		10/30/2023	10/30/2023

Financial Statement: Income Statement									
Period: 2018-2019									
Account	2018	2019	2020	2021	2022	2023	2024	2025	2026
Revenue	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Cost of Sales	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00
Gross Profit	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00
Operating Expenses	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
Operating Income	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
Interest Expense	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Income Before Taxes	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
Taxes	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Net Income	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00

Description of work		Unit	Quantity	Unit Price	Total Price	Remarks
1	Excavation and backfilling of trench	m ³	100	1.50	150.00	
2	Reinforcement concrete for foundation	m ³	50	3.00	150.00	
3	Formwork for foundation	m ²	100	2.00	200.00	
4	Brickwork for wall	m ³	200	1.00	200.00	
5	Plastering of wall	m ²	400	0.50	200.00	
6	Roofing with tiles	m ²	100	2.00	200.00	
7	Painting of wall	m ²	400	0.50	200.00	
8	Flooring with tiles	m ²	100	2.00	200.00	
9	Window frame	m ²	10	20.00	200.00	
10	Door frame	m ²	5	40.00	200.00	
11	Electrical wiring	m	100	2.00	200.00	
12	Plumbing work	m	50	4.00	200.00	
13	Sanitary ware	unit	10	20.00	200.00	
14	Painting of ceiling	m ²	100	2.00	200.00	
15	Landscaping	m ²	100	2.00	200.00	
16	Site cleanup	m ²	100	2.00	200.00	
17	Final inspection	unit	1	200.00	200.00	
18	Handover to client	unit	1	200.00	200.00	
19	Project completion	unit	1	200.00	200.00	
20	Architect's fee	unit	1	200.00	200.00	
21	Engineer's fee	unit	1	200.00	200.00	
22	Surveyor's fee	unit	1	200.00	200.00	
23	Contractor's fee	unit	1	200.00	200.00	
24	Subcontractor's fee	unit	1	200.00	200.00	
25	Material fee	unit	1	200.00	200.00	
26	Labour fee	unit	1	200.00	200.00	
27	Transport fee	unit	1	200.00	200.00	
28	Storage fee	unit	1	200.00	200.00	
29	Insurance fee	unit	1	200.00	200.00	
30	Other fees	unit	1	200.00	200.00	
31	Contingency	unit	1	200.00	200.00	
32	Profit	unit	1	200.00	200.00	
33	Grand Total	unit	1	200.00	200.00	

Item	Unit	Quantity	Unit Price	Total Price
1. Labor	Hour	100	10.00	1000.00
2. Material	kg	500	2.00	1000.00
3. Equipment	Day	5	200.00	1000.00
4. Transport	km	100	10.00	1000.00
5. Other				
Total				4000.00

		Bilanz zum 31.12.2019	
		in Mio. €	in Mio. €
Aktiva	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
Passiva	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
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	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		
	Bilanz zum 31.12.2019		

1. **Problem 1: (10 points)**

Consider the following:

Let $f: \mathbb{R} \rightarrow \mathbb{R}$ be a function satisfying $f(x+y) = f(x) + f(y)$ for all $x, y \in \mathbb{R}$. Assume that f is continuous at $x=0$.

(a) Show that f is linear, i.e., $f(x) = cx$ for some constant $c \in \mathbb{R}$.

$f(0)$	$f(0) = f(0+0) = f(0) + f(0)$	$f(0) = 0$
$f(-x)$	$f(x) = f(x+(-x)) = f(x) + f(-x)$	$f(-x) = -f(x)$
$f(x)$	$f(x) = f(x/2 + x/2) = f(x/2) + f(x/2)$	$f(x) = 2f(x/2)$
$f(x)$	$f(x) = f(x/3 + x/3 + x/3) = f(x/3) + f(x/3) + f(x/3)$	$f(x) = 3f(x/3)$

2. **Problem 2: (10 points)**

Let $f: \mathbb{R} \rightarrow \mathbb{R}$ be a function satisfying $f(x+y) = f(x)f(y)$ for all $x, y \in \mathbb{R}$.

(a) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

$f(0)$	$f(0) = f(0+0) = f(0)f(0)$	$f(0) = 0$ or $f(0) = 1$
$f(x)$	$f(x) = f(x+0) = f(x)f(0)$	$f(x) = 0$ for all x if $f(0) = 0$
$f(x)$	$f(x) = f(x/2 + x/2) = f(x/2)f(x/2)$	$f(x) = f(x/2)^2 \geq 0$

(b) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

$f(x)$	$f(x) = f(x/3 + x/3 + x/3) = f(x/3)f(x/3)f(x/3)$	$f(x) = f(x/3)^3$
$f(x)$	$f(x) = f(x/4 + x/4 + x/4 + x/4) = f(x/4)^4$	$f(x) = f(x/4)^4$
$f(x)$	$f(x) = f(x/5 + x/5 + x/5 + x/5 + x/5) = f(x/5)^5$	$f(x) = f(x/5)^5$

(c) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

(d) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

(e) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

(f) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

(g) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

(h) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

(i) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

(j) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

(k) Show that f is either the zero function or $f(x) = e^{cx}$ for some constant $c \in \mathbb{R}$.

Abstract

Received 20 October 2004

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1. Introduction

	Project Data			Project Data		
	The Project Description (What is the project about?)	Project Name	Project Number	Project Start Date	Project End Date	Project Status
1.1 Project Overview	The project is a new software application for managing customer data. It will be developed using Java and will be hosted on a web server. The project is expected to be completed by the end of the year.					
1.2 Project Objectives	The project objectives are to develop a new software application for managing customer data. The application will be developed using Java and will be hosted on a web server. The project is expected to be completed by the end of the year.					
1.3 Project Scope	The project scope is to develop a new software application for managing customer data. The application will be developed using Java and will be hosted on a web server. The project is expected to be completed by the end of the year.					
1.4 Project Risks	The project risks are to develop a new software application for managing customer data. The application will be developed using Java and will be hosted on a web server. The project is expected to be completed by the end of the year.					
1.5 Project Resources	The project resources are to develop a new software application for managing customer data. The application will be developed using Java and will be hosted on a web server. The project is expected to be completed by the end of the year.					
1.6 Project Budget	The project budget is to develop a new software application for managing customer data. The application will be developed using Java and will be hosted on a web server. The project is expected to be completed by the end of the year.					
1.7 Project Timeline	The project timeline is to develop a new software application for managing customer data. The application will be developed using Java and will be hosted on a web server. The project is expected to be completed by the end of the year.					

2. Project Objectives

- 1. Develop a new software application for managing customer data.
- 2. The application will be developed using Java and will be hosted on a web server.
- 3. The project is expected to be completed by the end of the year.

3. Project Scope

The project scope is to develop a new software application for managing customer data.

STATE OF NEW YORK

The Board of Taxation and Finance is composed of the following members:

The Board of Taxation and Finance is composed of the following members:

	2019	2020
Chairman		
Members		
Statewide		
County		
City		
Town		
Village		
Special		
Advisory		
Executive		
Legislative		
Judicial		
Other		
Total		
Statewide		
County		
City		
Town		
Village		
Special		
Advisory		
Executive		
Legislative		
Judicial		
Other		
Total		

1. **Introduction:** The first part of the document introduces the topic of the research and provides a brief overview of the objectives and scope of the study.

2. **Methodology:** This section describes the research methods used, including data collection techniques and statistical analysis.

3. **Results:** The results section presents the findings of the study, including key data points and trends.

4. **Discussion:** This section discusses the implications of the findings and compares them with existing literature.

5. **Conclusion:** The conclusion summarizes the main findings and provides recommendations for future research.

Appendix A: Data Tables

Table 1: Summary of Data

Table 2: Detailed Data Analysis

Table 3: Comparison of Results

Table 4: Statistical Analysis

Table 5: Final Results

Table 6: Summary of Findings

Table 7: Key Data Points

Table 8: Trends

Table 9: Conclusions

Table 10: Recommendations

Table 11: Future Research

Table 12: Bibliography

Table 13: Summary

Table 14: Key Findings

Table 15: Conclusions

Table 16: Recommendations

Table 17: Future Research

Table 18: Bibliography



INDEPENDENT AUDITOR'S REPORT

To the Members of BDC Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of BDC Limited (hereinafter referred to as the "Holding Company"), and its subsidiaries (the Holding company and its subsidiaries together referred to as "the group") which comprises the Consolidated Balance Sheet as at March 31st, 2014, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year there ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other supplementary information ("the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2012 ("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 ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its jointly controlled entities as at 31st March, 2014, the profit and total comprehensive income, consolidated statement of changes in equity and consolidated cash flows for the year ended as that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under section 143(1C) of the Act. Our responsibilities under these Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our ethical responsibilities in accordance with the

processes while the TVE believes that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial statements of the current year. These matters were 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 these matters.

We have determined the matter described below to be the key audit matter to be communicated in our report:

Sr. No.	Key Audit Matter	Auditor's response
2.	Impairment and Write-offs The Recognition and Measurement of Impairment and Write-off of Loans and Advances involves estimates, management judgements and appropriate processing of information from the IT systems because of which the same has been identified as a key audit matter.	Our key audit procedures included: • We test checked the computation of the Probable default (PD) which denotes the statistical nature of occurrence of defaults in various categories of assets on based on industry patterns. • We also test checked the computation of the ratio of Loss Given Default (LGD) which denotes the net recovery left after considering the collections) at the date of Balance Sheet. • We verified the computation of Provision for loan by application of PD and LGD and we noted that the entire pool of Loans and advances has been allocated by the same. • We reviewed the Internal financial controls over data extraction and data validation from the ERP system for computation of PD and LGD. • We performed analytical procedures for assessing of reasonableness of impairment provisions. • We tested out a combination of procedures including inquiry and observation, reperformance on a test basis and inspection of evidence in respect of computation of provisions and review of procedures and practices. Satisfaction was not apparent in case of Bad Debt write off. • Our audit procedures did not reveal any significant inconsistencies with respect to provisions for impairment and write-offs.

Information other than Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in annual Report, for example, Board's Report, including Announcements Board's Report, Management Discussion and Analysis, Business Responsibility Report, Corporate Governance etc., but does not include the consolidated financial statements and our auditor's report thereon. The Board's Report, including Announcements Board's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance etc., 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 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 and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Board's Report, including Announcements Board's Report, Management Discussion and Analysis, Business Responsibility Report and Corporate Governance etc., if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as per the applicable laws and regulations.

Other Matters

We did not audit the financial statements of the subsidiary, Goa Dispensaries Limited (hereinafter referred to as "Goa Dispensaries") relating to its accounts by balance / unaccounted / reflect total assets of ₹15,40,15,410 as at March 31, 2014, total revenue of ₹24,48,76,563, total net profit after tax of ₹ -62,12,141, total comprehensive income of ₹ -90,00,180 for the year ended March 31, 2014 and net cash outflow of ₹26,79,742/- for the year ended on March 31, 2014.

as contained in the Consolidated Financial Statements, which have been audited by its independent auditor.

Our opinion on the consolidated financial statements is in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub-sections (1) and (11) of Section 142 of the Act, in so far as it relates to the financial subsidiary, is based on the audit of the related financial statements.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements herein, is not modified in respect of the above matter with regard to our reliance on the work done and the reports of the other auditors.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial statements

The Holding Company's Board of Directors is responsible for the records stored in section 134(1) 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, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Indian Accounting Standards and accounting principles generally accepted in India, as set out under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for substantiating all the assets of the Holding Company and its subsidiary and for preparing and detecting frauds and other irregularities, initiation and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal controls of controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial statements, the respective Management and Board of Directors of the companies included in the group are responsible for ensuring the Holding

Company's, its subsidiary ability to continue as a going concern, disclosing, as applicable, matters related to going concerns and using the going concern basis of accounting unless management either intends to liquidate the company or cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the companies included in the group are also responsible for overseeing the company's financial reporting process of these companies.

Auditor's Responsibilities for the Audit of Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. Design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misstatements, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. In the section 140(C)(2) 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 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 Group'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 Consolidated Financial statements, 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 financial statements, including the balance sheet and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information in the accounts of our less subsidiaries within the Group and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements of which we are the independent auditor.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the 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 to the audit of the Consolidated financial statements of the current year and we therefore describe those 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

requirements of being so would necessarily be in great measure the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- f. As required by Section 143(1) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the abovesaid consolidated financial statements;
 - b) In our opinion, proper books of account as required by law relating to preparation of the abovesaid consolidated financial statements have been kept so far as it appears from our examination of those books and papers of the other entities;
 - c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of changes in equity and the Consolidated statement of Cash Flows dealt with by the Companies in agreement with the relevant books of account maintained for the purposes of preparation of the consolidated financial statements;
 - d) In our opinion, the abovesaid Consolidated Financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) The Group falls within the ambit of definition of Government Company under section 1(45) of the Act. Hence, no particular information and explanations provided to us, the provisions of Section 184(1) of the Act are not applicable to the Group in terms of MCA notification No.225-403 (1) dated 1st June 2015;
 - f) With regard to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate report in Annexure K. Our report contains an unqualified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting;
 - g) The Group falls within the ambit of definition of Government Company under section 1(45) of the Act. Hence, in our opinion, provisions related to Management Representation under section 137 of the Act are not applicable to the government company in terms of MCA notification No.225-403 (1) dated 1st June 2015;
 - h) Nothing has to be included in the Auditor's Report in accordance with Rule 12 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us.

- e. The Consolidated Financial Statements disclose the impact of pending litigation on the Consolidation in its Financial statements - Refer Note 34 to the Consolidated Financial statements.
- f. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts, including derivatives contracts.
- g. There were no outstanding amounts, required to be made formal, to the Investor Education and Development Fund by the Group.

6. The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, have represented to us and other auditors of the group respectively that to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or fund of funds) by the group to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded or unrecorded or otherwise, that the intermediary shall, whether already or in future, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

7. The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, have represented to us and other auditors of the group, that to the best of their knowledge and belief, no funds have been received by the group from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded or unrecorded or otherwise, that the Group shall, whether already or in future, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditor of the group entities, nothing has come to the notice that has caused us to believe that the representations under rule 21(a), as provided in 45] and (v) above contain any material misstatement.

The dividend declared or paid during the year by the group is in compliance with Section 123 of the Act.

(According to the audit report of subsidiary company, there is no failure of recording audit trail facility and the same was not checked throughout the year. However, in case of holding company, the Company has used accounting software for maintaining its books of accounts, which has a feature of recording audit trail facility, and the same was checked throughout the year.

2. With respect to the matters specified in paragraphs 1(ja) and 1 of the Companies (Auditor's Report) Order, 2020 (the "Order" or "CAO"), issued by the Central Government in terms of Section 142(1) of the Act, to be included in the Auditor's report, we give in the paragraph 3, a statement on the matter specified in paragraph 1(ja) of CAO 2020.

Vinay Khogekar & Shri

Chartered Accountants

Firm Registration Number: 1216036/000100

Vinayashri S. Shri

Partner

Wardenship No. 042718

September 22, 2024

UDIN: 24042718BSE042718

Assurance 'A' to the Independent Auditor's Report

(Referred to in Paragraph 12) under Regulation Other Legal and Regulatory Requirements section of our Audit report of year ends on the Consolidated Financial Statements of ITC Limited)

Report on the Internal Financial Controls under Clause II of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ITC LIMITED** (hereinafter referred to as "the Holding Company") as of March 31, 2024 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Holding Company and its subsidiary over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, or the extent applicable to a audit of internal financial controls. These standards are the Guidance Note issued in conformity with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the consolidated 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, in terms of their reports referred to in the above matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, on the basis of our tests made in and according to the regulations given to us, and based on consideration of accounting of other auditors as mentioned in other matter paragraphs, the Holding Company and its subsidiary have internal financial reports, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2014, based on the internal control over financial reporting criteria established by the Company consolidating the essential components of internal control stated in the *Criteria for the Audit of Internal Financial Controls Over Financial Reporting* issued by the Institute of Chartered Accountants of India.

Other Matters

Our adverse report under Section 143(3)(i) states on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in as far as it relates to the subsidiary is based on the corresponding report of the auditor of such company.

Our opinion is unmodified in respect of the above matter.

Ven Raghunath S. Bhat

Chartered Accountant

Firm Registration Number: 1216046/1021282

Vishwanath S. Bhat

Partner

Membership No.: 145710

September 23, 2014

UDIN: 140437488E8DC04781

Annexure 'E' to the Independent Auditor's Report

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Audit report of audit date on the Consolidated Financial Statements of ICI Limited)

According to the information and explanations given to us, following companies included in the consolidated financial statements, have certain remarks included in their reports under Companies (Auditor's Report) Order, 2008 ("CARO")

Sr. No.	Entity	CIN	Working Company/ Subsidiary/ Associate	Clause number of the CARO Report which is qualified or adverse
NIL				

For Bhagwati & Bros.

Chartered Accountants

Firm Registration Number: 1216049/VR1180

Vidwansh S. Bhas

Partner

Membership No.: 041778

September 23, 2014

UDIN: 140414000000004701

2020 Annual

 Consolidated Balance Sheet as of 31 March 2021
 continued on prior statement page

P = USD

	Notes to Financials	31 Mar 31 March 2021	31 Mar 31 March 2020
ASSETS			
Financial assets			
Net Cash and cash equivalents	2	1,275.02	1,342.48
Net Fair Value Assets (Net Fair Value Assets)			
Equity assets	4	10,492.27	9,245.70
Debt assets	7	20,000.00	20,000.00
Net Investment	8	20.00	1,778.27
Net Other Financial Assets	9	1,138.88	1,138.88
Net Financial Assets			
Net Financials	10	1.40	9.24
Net Property, Plant and Equipment	11	77.78	68.96
Net Goodwill and Intangible Assets			
Net Intangible Assets	12	1.07	1.07
Net Financial Assets			
Net Other Financial Assets	13	74.31	74.31
Total Assets		32,912.25	32,512.21
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Net Trade Payables			
- Net Liabilities (Net Liabilities)	14	14.40	14.40
- Net Liabilities (Net Liabilities)			
- Net Liabilities (Net Liabilities)			
Net Liabilities	15	14.40	14.40
Net Other Financial Liabilities	16	7,132.85	7,132.85
Net Financial Liabilities			
Net Financial Liabilities	17	1,138.88	1,138.88
Net Financial Liabilities	18	1,138.88	1,138.88
Net Financial Liabilities	19	1,138.88	1,138.88
Net Financial Liabilities	20	1,138.88	1,138.88
Net Financial Liabilities	21	1,138.88	1,138.88
Net Financial Liabilities	22	1,138.88	1,138.88
Total Liabilities and Equity		32,912.25	32,512.21

The accompanying notes are an integral part of the financial statements

as per summary of notes

To be read in conjunction with the notes

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Statement

Financial Statement of Profit and Loss for the period ended 31 March 2021

(in million €)

		in million €	
	2020	2019/2020 in million €	2019/2020 in million €
Income Statement			
Revenue	100	100	100
Cost of Sales	(80)	(80)	(80)
Gross Profit	20	20	20
Operating Expenses	(15)	(15)	(15)
Operating Profit	5	5	5
Finance Income	1	1	1
Finance Expenses	(1)	(1)	(1)
Profit Before Tax	5	5	5
Tax Expense	(1)	(1)	(1)
Profit After Tax	4	4	4
Income Statement			
Revenue	100	100	100
Cost of Sales	(80)	(80)	(80)
Gross Profit	20	20	20
Operating Expenses	(15)	(15)	(15)
Operating Profit	5	5	5
Finance Income	1	1	1
Finance Expenses	(1)	(1)	(1)
Profit Before Tax	5	5	5
Tax Expense	(1)	(1)	(1)
Profit After Tax	4	4	4
Income Statement			
Revenue	100	100	100
Cost of Sales	(80)	(80)	(80)
Gross Profit	20	20	20
Operating Expenses	(15)	(15)	(15)
Operating Profit	5	5	5
Finance Income	1	1	1
Finance Expenses	(1)	(1)	(1)
Profit Before Tax	5	5	5
Tax Expense	(1)	(1)	(1)
Profit After Tax	4	4	4
Income Statement			
Revenue	100	100	100
Cost of Sales	(80)	(80)	(80)
Gross Profit	20	20	20
Operating Expenses	(15)	(15)	(15)
Operating Profit	5	5	5
Finance Income	1	1	1
Finance Expenses	(1)	(1)	(1)
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Profit After Tax	4	4	4
Income Statement			
Revenue	100	100	100
Cost of Sales	(80)	(80)	(80)
Gross Profit	20	20	20
Operating Expenses	(15)	(15)	(15)
Operating Profit	5	5	5
Finance Income	1	1	1
Finance Expenses	(1)	(1)	(1)
Profit Before Tax	5	5	5
Tax Expense	(1)	(1)	(1)
Profit After Tax	4	4	4

The accompanying notes are an integral part of the Financial statements

Notes to the Financial Statements

1. General Information
2. Significant Accounting Policies
3. Financial Instruments

4. Management of Financial Risks

5. Revenue
6. Expenses
7. Finance Income
8. Finance Expenses
9. Profit Before Tax
10. Profit After Tax

11. Revenue
12. Expenses
13. Finance Income
14. Finance Expenses
15. Profit Before Tax
16. Profit After Tax

	Euro and US dollar	
	Year Ended 31 March 2020	Year Ended 31 March 2019
A. Cash flow from operating activities		
Profit before tax	6,852.9	7,214.88
(Expenses)/Income		
Depreciation	66.74	69.79
Impairment of intangible assets	5.19	22.4
Impairment of financial investments	64.74	4,424.48
Impairment of financial assets	152.46	147.48
Financial costs	173.9	11.24
Profit/loss on sale of financial assets	2.8	(12.9)
Operating profit before income tax and other	7,118.73	12,753.37
Income tax expense		
Income tax expense in other	(6,127.49)	1,411.45
Income tax expense in other financial assets	443.71	101.47
Income tax expense in other non-financial assets	(1.26)	32.1
Income tax expense in other non-current assets	(49.88)	(22.58)
Income tax expense in other current assets	14.1	(18.89)
Income tax expense in financial		
Income tax expense in Trade receivables	31.19	19.80
Income tax expense in other financial assets	(214.1)	(28.88)
Income tax expense in other current liabilities	18.19	18.24
Income tax expense in Trade payables	(22.42)	11.4
Income tax expense in other liabilities	1,461.21	6,261.21
Cash generated from operations	972.13	10,975.49
Income tax paid	(1,271.2)	24.32
Net cash generated from operating activities	(299.07)	11,000.81
B. Cash flow from investing activities		
Acquisition of intangible, current and long-term investments	31.46	(48.19)
Dividend from share in property, joint and associates, intangible assets	8.8	1.2
Interest received	31.48	6.96
Income from Trade receivables	691.48	127.48
Income from receivables of Trade receivables	11,024.19	6,120.27
Disposal of assets	61.9	17.7
Net cash used in investing activities	(11,000.81)	6,120.27
C. Cash flow from financing activities		
Supplies and financing	64.1	16.27
Acquiring	27.4	2,752.7
Trade receivables	-	107.38
Trade payables	(172.1)	11.48
Net cash used in financing activities	(87.2)	2,888.83
Net increase/decrease and cash balance at start	(102.15)	102.15
Cash and cash equivalents at the beginning of the year	1,322.15	1,220.00
Cash and cash equivalents at the end of the year	1,219.99	1,322.15

The accounting policy notes are integral parts of the financial statements

in part or in part of your data
for information only
The information is not intended to be
considered as an

An end or total of the data of the market

Reference to the
Name
Reference to the
Date: March 2020
Date: 15 April 2020

Dr. Michael Grottel
Chairman
Dr. Grottel
Dr. Grottel

Chairman of the
Chairman of the
Chairman of the
Chairman of the

1 Group Overview

ECG Limited (the "Holding Company") was originally incorporated on 12 March 1970 and is registered with the Reserve Bank of India ("RBI") as a government company. Non-Resident Indian (NRI) Depository (NRI-NDIA) on 11 May 2014, under the Companies Act, 2013. ECG Limited together with its subsidiaries is collectively referred to as "the Group". The Group is primarily engaged in the business of holding, its principal office is situated at 100, 101A, 110, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

2 Basis of Preparation and presentation and Significant accounting policy

The consolidated financial statements of ECG Limited together with its subsidiaries are prepared on the basis of accounting standards (the "Standards") together with the Indian Accounting Standards (the "Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (the "Rules") and other relevant provisions of the Act.

For all periods up to and including the year ended 31 March 2023, the Group prepared its financial statements in accordance with the Companies (Accounting Standards) Rules, 2015 as amended notified under the Act read with Rule 1 of the Companies (Accounting Standards) Rules, 2015 (as amended) and other generally accepted accounting principles in India collectively referred to as "Indian GAAP" or "Ind AS".

The transition to Indian Accounting Standards (the "Ind AS") has been carried out in accordance with Ind AS 101 First Time adoption of Indian accounting standards. Accordingly, the method of valuation has been reviewed in the opening balance sheet as at 01 April 2023 and the comparative period year has been restated accordingly.

An explanation of how the transition to Ind AS from the previous GAAP has affected the previously reported financial position, financial performance and cash flows of the Group is provided in Note 4. Accounting policies have been consistently applied to all the financial year presented in the financial statements, including the preparation of the opening Ind AS balance sheet as at 01 April 2023 being the date of transition to Ind AS, except where a newly issued accounting standard is initially adopted in a financial year the existing accounting standard requires a change in the accounting policy to be made in use.

3 Principles of consolidation

The consolidated financial statements comprise the financial statements of the Parent and its Subsidiaries as at March 31, 2024, prepared in accordance with the group's interests, if not rights, in variable returns from its investments with the investees and not the ability to affect those returns through its power over the investees. Specifically, the group controls an investee if, and only if, the group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority voting right results in control. To support this presumption and when the group has less than a majority of the voting or similar rights of an investee, the group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangements with the other vote holders of the investee;
- Rights arising from other contractual arrangements;
- The Group's voting rights and potential voting rights; and
- The size of the Group's holding of voting rights relative to the size and distribution of the holdings of the other voting right holders.

The Group is deemed a subsidiary if it is controlled by the parent in both an organisational manner and there are changes to any of more of the three elements of assets. Consolidation of a subsidiary begins when the group obtains control. Consolidation of a subsidiary ceases when the group obtains evidence that the subsidiary and ceases when the group loses control of the subsidiary. Assets, liabilities, income and expenses of the subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the group gains control until the date the group ceases to control the subsidiary.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it discontinues the related assets (including goodwill), liabilities, non-controlling interest and other comprehensive income which only resultant gain or loss is recognised in statement of profit and loss. Any non-controlling interest is recognised at fair value.

Goodwill (Intangible Assets)

The financial statements of the parent and its subsidiaries have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances, intra-group transactions and intercompany profits resulting from intra and inter companies, up to the current accounts. In the same time (and manner as the parent's) independent financial statements. The profits or loss and each component of other comprehensive income are attributed to the equity holders of the parent of the group and to the non-controlling interest, even if this means that the non-controlling interest having a deficit balance.

The Balance Sheet, the Statement of Changes in Equity and the Statement of Profit and Loss are presented in the format presented under Division 14 of the Companies Act, as amended from time to time that are required to comply with the IFRS. The Statement of Cash Flows has been presented to give the requirements of the IFRS Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention and in United Arab Emirates Dirhams (AED) unless otherwise stated. All amounts are stated in thousands of United Arab Emirates Dirhams unless otherwise stated.

These financial statements are presented in United Arab Emirates Dirhams (AED) which is the functional currency and all values are rounded to the nearest AED. Except where otherwise indicated.

Significant accounting policies

1.1 Revenue Recognition

Revenue refers to the three items to which the IFRS financial instruments are applicable is measured at fair value of the consideration received or receivable. It is 111 Revenue from contracts with customers defines a group comprehensive model of accounting for revenue arising from contracts with customers and supersedes current national accounting guidance issued before the IFRS.

The Group recognizes revenue from contracts with customers based on a five-step model as set out in IFRS 15:

Step 1: identify contract(s) with a customer; a contract is defined as an agreement between two or more parties that creates enforceable rights and obligations for each but the contract for each contract that has not yet.

Step 2: identify performance obligations in the contract; a performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: allocate the transaction price to the performance obligations in the contract. For a contract that has more than one performance obligation, the company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: recognize revenue when or as the company satisfies a performance obligation.

- The Company has given some steps of the contract and price in order that and has individual steps agreements with the customer. This will be used in applying as means of revenue basis.
- Revenue from transfer of customer has been recognized or receipt and an entering into the respective written agreements that contracts with the completion of performance obligation.
- Contract revenue is recognized when the right to receive the revenue is established, it is probable that the economic benefits associated with the contract will flow to the group and the amount of the revenue can be measured reliably.

the future, using an effective interest rate (EIR). The EIR is the rate that exactly discounts estimated future cash flows of the financial assets through the expected life of the financial asset or, where appropriate, a shorter period to the net carrying amount of the financial instrument. The internal rate of return on financial assets after taking off the fees received and cash income approximates the effective internal rate method of return for the financial assets. The future cash flows are estimates taking into account all the contractual rights of the investors.

The internal interest is calculated by applying the EIR to the gross carrying amount of investment required financial assets (i.e. to the amortized cost of the financial assets before adjusting for any contractual terms that are embedded).

2.2 Property, plant and equipment

(a) Recognition and measurement

Tangible property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. The cost of property, plant and equipment comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciable paid amounts are calculated as follows: property, plant and equipment existing at each balance sheet date is classified as either belonging under either non-current assets and the cost of such but not in current assets and are classified under Tangible non-current assets.

(b) Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment is recognised only when it is probable that future economic benefits associated with these will flow into the Group and the cost of the item can be measured reliably.

(c) Depreciation, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives in the manner presented in Schedule 3 of the AIF. The estimated useful lives and the costs of the items are as follows:

Property, Plant & Equipment	Useful Life (in Years)
Land	Indefinite
Building	10
Car	10
IT (Computer & Other Items)	5
Computer & Printer	5
Furniture & Fixtures	10
Business Vehicles	10
Tools	5
Office Equipment	5

The residual value, which is the proceeds of disposition of property, plant and equipment are reviewed at each financial year end and adjusted (proportionally) if appropriate. Changes in the expected useful life are accounted for by changing the depreciation period or proportion, as appropriate, and result in changes in accounting estimate.

The carrying amount of an item of property, plant and equipment is recognised as expense or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is calculated as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the statement of Profit and Loss when the item is derecognised. The date of disposal of an item of property, plant and equipment is the date the relevant transfer of control of the item is completed in accordance with the requirements for accounting under a purchase contract as set out in the AIF.

Impairment of an asset is not recognised in the statement of profit or loss of the Group if its property, plant and equipment.

The impairment is the loss, the Group has incurred in connection with carrying value of its property, plant and equipment, recognised as at 31 April 2018 (previous date), measured as per the previous GAAP and the net carrying value as the current GAAP at the respective date.

1.4 Intangible assets

An intangible asset is recognized only when its cost can be measured reliably, and it is probable that the expected future economic benefits that are attributable to it will flow to the Group. Software and certain development expenditure are classified as costs of acquisition, including test expenditure, is charged to the cost for use. Such intangible assets are subsequently measured at cost less accumulated amortization and any accumulated impairment losses. They are tested for impairment at each reporting date and whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The carrying amount of these intangible assets is determined as lower with zero residual value.

Intangible Assets

Intangible Assets (in HK\$)

Software

1

1.5 Financial instruments

(i) Date of recognition

Financial assets and financial liabilities are recognized in the Company's accounts when either the Company becomes a party to the contractual provisions of the instrument.

(ii) Initial measurement

Financial assets and liabilities, with the exception of loans and advances, deposits and borrowings are initially recognized on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. Recognized financial instruments are initially measured at fair value. The amount paid that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, as initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities are fair value through profit or loss are recognized immediately in profit or loss.

(iii) Classification and subsequent measurement

(a) Financial assets

Based on the business model, the contractual characteristics of the financial assets and specific measures (where applicable), the Company classifies and measures financial assets in the following categories:

– Amortized cost

– Fair value through other comprehensive income (FVOCI)

– Fair value through profit or loss (FVTPL)

(b) Financial assets transfer or short-term sale

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

– the asset is held within a business model whose objective is to hold assets to collect contractual cash flows (collecting contractual cash flows); and

– the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, and based on the assessment of the business model at each time the asset is valued, consistent with IFRS and IFRS, such financial assets are subsequently measured at amortized cost using effective interest rate (EIR) method. Financial assets are impairment expenses are recognized in profit or loss. Interest income from these financial assets is included in finance income using the EIR method. Any gain or loss on derecognition is also recognized in profit or loss.

The EIR method is a method of calculating the amortized cost of a financial instrument and of allocating interest over the relevant period. The EIR is the rate that exactly discounts estimated future cash flows (including all fees paid or received that form an integral part of the EIR, transaction costs and other premiums or discounts) through the expected life of the instrument, or, where appropriate, a shorter period, to the net carrying amount of initial recognition.

6) Financial assets at fair value through other comprehensive income

Financial assets that are held within a business under whose objective it can be added the contractual cash flows and to sell the assets. Contractual cash flows of assets classified through fair value through other comprehensive income that is a FVOCI, are subsequently measured at FVOCI. Movements in the carrying amount of such financial assets are recognised in other comprehensive income (OCI), except dividend income which is recognised in profit or loss. Gains or losses in OCI are subsequently transferred to the statement of profit or loss at sale or derecognition of financial assets. In case of equity instruments it will be directly transferred to reserves. Equity instruments at FVOCI are not subject to an impairment assessment.

7) Financial assets at fair value through profit and loss

Financial assets, which do not meet the criteria for designation as at amortised cost or as FVOCI, are measured at FVPL. Subsequent changes in fair value are recognised in profit or loss. The Company records movements in equity instruments and related funds at FVPL.

8) Financial liabilities and equity instrument

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

9) Equity instrument

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the company is recognised at the proceeds received, net of directly attributable transaction costs.

10) Financial liabilities

Financial liabilities are measured at amortised cost. The carrying amount are determined based on the fair market interest expense is recognised in profit or loss. Any gain or loss on derecognition of financial liabilities is also recognised in profit or loss.

11) Goodwill

Financial assets are recognised subsequent to their fair recognition, apart from the exceptions circumstances in which the Company acquires, disposes of, or terminates a business line or in the period the Company changes its business model for managing financial assets. Financial liabilities are not reclassified.

12) Derecognition

a) Financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

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

If the Company neither transfers nor retains substantially all of the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for the amount it may have to pay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any non-cash consideration less any non-cash amounts deemed not to be a sale) or the fair value less not been recognised in (ii) is recognised in profit or loss.

2) Financial liabilities

A financial liability is extinguished when the obligation under the liability is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same issuer or substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a discontinuation of the original liability and the recognition of a new liability. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the original financial liability and the new financial liability, with interest borne is recognized in profit or loss.

(a) Impairment of financial assets

A) Trade receivables

The Company applies the net 60 days simplified approach to measuring expected credit losses, which uses a closed statement and allowance (EC) for all trade receivables.

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

To measure the expected credit losses, trade receivables that don't involve sales on short credit risk concentrations and the due past due. The expected loss rates are based on average of historical loss rate adjusted to reflect current and available forward looking information affecting the ability of the customer to settle the receivables. The Company has also developed separate loss rates for its significant delay in settlement.

B) Other financial assets

For recognition of impairment loss on 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, Lifetime ECs is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECs is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity should be recognizing impairment loss allowance based on 12-month ECs.

12-month ECs are the probability of credit losses resulting from all possible default events over the reporting period if a financial instrument. The 12-month ECs is a portion of the lifetime ECs which results from default events that are probable within 12 months after the report date.

ECs is the difference between all contractual cash flows that are due to the Company in accordance with the contract and (i) the cash flows that the entity expects to receive, but, at shortfalls, discounted at the original EIR. When determining the cash flows, all things is required to consider as contractual terms of the financial instrument, including prepayment, extension etc.; and 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 entity is required to use the remaining contractual term of the financial instrument.

ECs impairment loss allowance (or revenue) recognized during the year is recognized as income (expense) in the statement of profit and loss, is included about ECs for financial assets measured at amortized cost is provided by an impairment, i.e. as an integral part of the measurement of these assets in the balance sheet. The allowance reduced the net carrying amount. And, the next month starts with a new ECs, the Company does not reduce impairment allowance from the gross carrying amount.

2.6 Leases

Company as a lessee

The determination of whether an arrangement is a lease, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset. The Company discloses whether it controls company's lease, as lessor or as a lessee. It depends on, in substance, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether (a) the contract involves the use of an identified asset; (b) the contract has substantive in the economic benefits from use of the asset through the period of the lease and (c) the company has the right to direct the use of the asset.

At the start of commencement of the lease, the Company recognizes a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low-value leases. For short-term leases and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Lease term arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include lease payments when it is reasonably certain that they will be incurred.

The cost of the right-of-use assets depends on the amount of the fixed payments of the lease contract, less lease payments made at or before the inception date of the lease, 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 right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

For lease liabilities, at inception, the Company measures the lease liability as 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 determinable. If that rate is not readily determinable, the lease payments are discounted using the incremental borrowing rate.

Lease liability has been included in borrowing and SOG Asset has been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

20.10.12 Cash and cash equivalents

Cash for which the company is a debtor is classified as a financial asset. Likewise, the term of the lease receivable is classified as a financial asset and is classified as a financial asset. All cash and cash equivalents are classified as financial assets.

For operating assets, cash income is recognized as a liability, and cash is recognized as a financial asset.

20.10.13 Cash and cash equivalents

Cash and cash equivalents include cash, as defined, and on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, as they are considered as integral parts of the company's cash management.

20.10.14 Impairments of Non-Financial assets

The Company reviews its cash balance every year whether there is any indication that an asset may be impaired. An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. An impairment loss is recorded in the period in which the asset's carrying amount exceeds the carrying amount that would have been determined if no impairment loss had previously been recognized.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

20.10.15 Retirement and other employee benefits

(a) Provident Fund

Retirement benefits in the form of provident fund, is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense when an employee renders the contribution.

(b) Gratuity

Every employee is entitled to a benefit equivalent to 1/6th of salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the company or retirement, whichever is earlier. The benefit is calculated on the basis of gratuity payable.

The company's gratuity scheme is a defined benefit plan. The company's net obligation in respect of the gratuity scheme is determined by discounting the amount of future benefits that the employees have earned in return for their services in the current and prior periods. Such benefit is discounted to determine its present value, and the fair value of any plan assets, if any, is deducted.

The present value of the obligation under such benefit plan is determined using the actuarial method using the projected unit credit method which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and provides cash and cash equivalents to fund the future obligation.

The obligation is measured as present value of estimated future cash flows. The discount rate used for determining the present value is based on the market yields on high-quality corporate bonds of at the reporting period date.

(c) Compensation absence

The employees of the Company are entitled to compensation absence as per the policy of the Company. The Company recognizes the present value of the estimated future cash flows and compensating benefits on account of such non-working employees and compensation based on a valuation by an independent valuer. The cost of providing compensated absence are determined using the projected unit credit method.

E.15 Receivables, inventories, receivables and contingent assets

A provision is recognised under the Company has a present obligation as a result of a past event and it is probable that an outflow of cash will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the economic benefit to settle the present obligation) at the balance sheet date to a present value that reflects current market assessments of the time value of money and the risks specific to the liability. The amounting of the statement is recognised as Finance Cost.

Contingent liabilities and contingent assets are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the Financial statements.

E.17 Income taxes

Income tax expense (including current and deferred tax) is recognised in statement of profit and loss except to the extent that it relates to items recognised directly in equity or in OCI.

(a) Current tax

Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with applicable Tax Law. Current tax comprises the aggregate tax payable or receivable on the taxable income or loss for the year and any adjustments to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax costs are recognised in accordance with the underlying transaction either in OCI or directly in equity. Management periodically evaluates the time taken for the tax authority to challenge its treatment of certain transactions and adjusts the amount of current tax expense and current tax liabilities and assets and provides where appropriate.

Current tax assets and current tax liabilities are offset only if the Company has a legally enforceable right to do so and the recognised amounts, assets and liabilities relate to the same tax authority and relate to the same or to different tax returns.

(b) Deferred tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets arising mainly on account of carry forward losses and unutilised depreciation and amortisation are recognised only if there is reasonable certainty of its realisation, supported by convincing evidence.

Deferred tax assets on account of other temporary differences are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Changes in deferred tax assets or liabilities on account of changes in enacted tax rates and their effect is in the statement of profit and loss in the period of the change. The carrying amount of deferred tax assets are reviewed at each Balance Sheet date.

Deferred tax assets and deferred tax liabilities are offset only when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income earned by the same governing taxation law.

E.18 Earnings per share (EPS) are calculated

The Company reports basic and diluted earnings per share (EPS). Basic earnings per share (EPS) is calculated by dividing net profit/loss attributable to the equity share holders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share (EPS) is calculated by dividing the net profit attributable to the equity share holders after giving effect to dilutive potential equity shares for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

E.19 Investments in subsidiaries and associates

Investments in subsidiaries and associates are recognised at cost as per the US GAAP, except where investments accounted for at cost shall be accounted for in accordance with Ind AS 105. Furthermore, losses (due to loss and discontinued operations), when they are classified as held for sale.

1.10 Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange prevailing at the date of the transaction. Exchange differences arising on settlement of financial transactions are recognised in the statement of profit and loss. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Non-monetary assets and liabilities that are measured fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

1.11 Segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available. Based on the management approach as set forth in the 21st IFRS, the CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

2. Critical accounting estimates and judgements

The preparation of financial statements in conformity with the IFRS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) at the end of the reporting period, and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates. Judgement, estimation and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Approximate changes in estimates are recognised in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any changes in accounting estimates are recognised prospectively in the period in which the estimate is revised and future periods. Following are estimates and judgements that have significant impact on the carrying amount of assets and liabilities at the balance sheet:

2.1 Business model assessment

Classification and measurement of financial assets depends on the results of the 39th IFRS closely alignment of financial and business model used. The Company assesses the business model at a lowest level reflects two groups of financial assets are managed together to achieve a particular business objective. The assessment includes judgement reflecting all relevant information including how the performance of the assets is evaluated and how performance measures. It is noted that about the performance of the assets and how these are managed. The Company measures financial assets measured as amortised cost or fair value through profit or loss. For contractual assets that are recognised as amortised cost, the primary is to determine the reason for which the assets are recognised with the objective of the business for which the asset is held. Fair value through profit or loss (FVTPL), where the assets are managed in accordance with an appropriate investment strategy that requires purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value with amortised cost, and assets arising from changes in the fair value being recognised in the consolidated statement of profit and loss in the period in which they arise.

2.2 Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or settle a liability in an orderly transaction in the period for which the measurement is made at the measurement date under current market conditions (e.g., an exit price), regardless of whether that price is directly observable or estimated using another valuation technique. When the fair value of financial assets and financial liabilities measured in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in measuring fair value. Judgements and inputs include consideration of liquidity and market inputs needed to derive such as credit risk, illiquidity and other inputs. Funding value judgements, uncertainties and volatility.

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or 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. Fair value measurement is under the 39th IFRS and categorised into Level 1, 2, and 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement is in ascending, which are identified as follows:

- Level 2: Impulse from qualitative information in Level 1 that are not measurable for the exact or leading, either directly or indirectly or

4.2.4.2.2 Allowing Interest Data (if) required

The Company's DR methodology recognizes how all patients – patients with a full or partial DR – contribute to the total revenue of a company and all revenue from the diagnosed population. The DR methodology is based on a group of patients and recognizes the effect of geography, different clinical cases, and various cases and other characteristics of the DR population.

This information, by nature, requires an exercise of judgment regarding the relevance, timeliness and accuracy of the information, as well as potential threats to data's trust, use and care. For reasons discussed that are related, none of the information.

Let triangles and other congruent figures

The company's objective is to maintain and improve performance that, by design, has a significant positive environmental footprint. In the agreement, as a result, it is committed to various initiatives, activities and programs and regularly investigations and proceedings in the industry, based on the company's business.

Under the Company's statutory obligation the nullity of parents benefits is justified in a specific case and concerns such subjects as the prohibition of Company's financial support against the sale, through the intermediary structure, of securities to its members, but a certain extension cannot be made, a sentence that is obvious.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including, among others, the impact of the major and material changes from prior periods. Significant judgment is required to conclude on these matters.

2.8.2. **CONCLUSIONS**

After examining under the rubric of details on a Tarsus, researchers has increased significantly since 1990. In general, the majority of these studies are published in the *Journal of the American Veterinary Medical Association* and *Equine Veterinary Education*. The majority of these studies are published in the *Journal of the American Veterinary Medical Association* and *Equine Veterinary Education*. The majority of these studies are published in the *Journal of the American Veterinary Medical Association* and *Equine Veterinary Education*.

*The results just presented follow as the corollary to determining the EC, have been detailed in Table 4.

4.2. Systemic Issues

CONTOUR 321 is composed of numerous, interlocking, rectangular, flat, thin layers of wood and is designed for easy hanging, removal, at the retail and end user stages of a contemporary interior at the opening, close. The ultimate character of CONTOUR 321, which is dependent upon the presentation of "layers" visible and felt during the periods in which these temporary, yet permanent, elements disassemble. The temporary, however, the layered, round, or defined for assembly and produced highly specific images in making the movement. The amount of the different layers, assembled, modified, however, could be reduced to the bare form of a cylinder of solid, round, round, round, or a single, round, round, round.

2.2.2. Diffusion Tensor Imaging (DTI)

The rest of the arbitrageur's gains are the present value of the arbitrageur's payments on bonds or equities. Arbitrageurs pay the proposed and actual interest on additional resources received making various adjustments that may differ from actual bond payments in the future. There would be no adjustment if the proposed rate, future bond payments and profits by bonds paid in the intertemporal market in the future and in long-term interest, a defined interest payment is highly sensitive to changes in these payments. In equilibrium, the arbitrageur's gains are zero.

8.12.2004

WFO will (1) defend its case with its highest quality efforts for which the stakeholder has the right to ask an attorney, including retained counsel, when an entity is reasonably certain to experience an appeal or demand for non-compliance in a case. The Company will seek an advance ruling and a preliminary ruling issued on company requests for the stakeholder to conduct the appeal when determining the case term. The stakeholder will conduct the case term and will not be in the case term, if it is reasonable to determine that the stakeholder will prevail on the appeal. The Company reserves the right to change its position on appeals or changes in circumstances when it is not possible to conduct an appeal.

- [illegible]

60	75 Income	40,724.44	40,724.44
	75 Expense	- 1,271.44	- 1,271.44
	Total 60 60-0	39,453.00	39,453.00
	Less Impairment and Suspense (Refer Item 60-0)	- 321.00	- 321.00
	Total 60 60-0	39,132.00	39,132.00
62	75 Income	-	-
	75 Expense	-	-
	75 Income / Expense (Refer Item 62-0 & Government Expend)	49,754.44	49,754.44
	Total 62 62-0	49,754.44	49,754.44
	Less Impairment and Suspense (Refer Item 62-0)	- 321.00	- 321.00
	Total 62 62-0	49,433.44	49,433.44

in respect of SFRS items, as a charge. 75% of the debit item amount is considered as income for a trading bank, as the income belongs to Section 75 applicable under various provisions. Further, no provision is made for SFRS Share Capital items, as the amount is formed entirely by the Share Capital.

Since the Impairment allowance on loans under Ind AS 109 is higher than the provisioning required under an prudential norms for income tax purposes, appropriate loss expense (Impairment reserve) is required as per Finance Act of India of 2014-15 (FY 2015) (HPPU, CC, FD, RD, AD, SC, etc.).

7. INVESTMENTS

	For 2014	
	31.03.2014 (21 March 2014)	31.03.2013 (11 March 2013)
Investments in India	-	447.74
Investments in equity instruments of subsidiaries and associates measured at cost	-	-
Investments in equity security instruments measured at fair value through profit or loss	716.44	1,446.11
Investments in debt instruments measured at amortised cost	-	-
Total	716.44	1,446.11
Less Impairment and Suspense	- 321.00	- 321.00
Total	395.44	1,125.11

VERTICAL BREAKDOWN OF THE SUBSIDIES RECEIVED

Name of company	Principal Place of Business	Legal entity location	% of domestic
Los Rios State (LRS)	USA	California	100%

April 1, 2021 to 3/31/2022, no subsidies are available for any startup company.

9 OTHER FINANCIAL ASSETS (INVESTMENTS, DEFERRED ASSETS)

	For Year	
	2021 31 March 2021	2020 31 March 2020
Fixed deposit with maturity for more than 12 months	188.85	865.05
Bank Deposits	329.30	744.40
Securities held for sale	-	-
Other receivables	1.55	-
Other Investments	751.27	602.00
Debtors' Deposits	11.49	662.10
Current Liabilities shown in Cash Deposits	10.44	1.74
Debtors' Held Securities	-	46.70
STG Deposits	-	0.00
Securities in Other	-	0.40
Other Deposits	-	0.00
Impaired Expenses	-	145.48
Total	1,291.41	2,021.97

10 THE ASSETS (STI)

	For Year	
	2021 31 March 2021	2020 31 March 2020
Unsettled payment of taxes and fee deduction in income rate of provisions for treasury	0.11	60.84
Total	0.11	60.84

11 OTHER NON FINANCIAL ASSETS

	For Year	
	2021 31 March 2021	2020 31 March 2020
Securities held for sale in other	0.00	175.00
Impaired Expenses	14.00	20.00
Debtors' Liabilities shown in cash deposits	14.00	20.00
Debtors' Held Securities	0.00	0.00
Total	14.00	215.00

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960	1959	1958	1957	1956	1955	1954	1953	1952	1951	1950	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897	1896	1895	1894	1893	1892	1891	1890	1889	1888	1887	1886	1885	1884	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871	1870	1869	1868	1867	1866	1865	1864	1863	1862	1861	1860	1859	1858	1857	1856	1855	1854	1853	1852	1851	1850	1849	1848	1847	1846	1845	1844	1843	1842	1841	1840	1839	1838	1837	1836	1835	1834	1833	1832	1831	1830	1829	1828	1827	1826	1825	1824	1823	1822	1821	1820	1819	1818	1817	1816	1815	1814	1813	1812	1811	1810	1809	1808	1807	1806	1805	1804	1803	1802	1801	1800	1799	1798	1797	1796	1795	1794	1793	1792	1791	1790	1789	1788	1787	1786	1785	1784	1783	1782	1781	1780	1779	1778	1777	1776	1775	1774	1773	1772	1771	1770	1769	1768	1767	1766	1765	1764	1763	1762	1761	1760	1759	1758	1757	1756	1755	1754	1753	1752	1751	1750	1749	1748	1747	1746	1745	1744	1743	1742	1741	1740	1739	1738	1737	1736	1735	1734	1733	1732	1731	1730	1729	1728	1727	1726	1725	1724	1723	1722	1721	1720	1719	1718	1717	1716	1715	1714	1713	1712	1711	1710	1709	1708	1707	1706	1705	1704	1703	1702	1701	1700	1699	1698	1697	1696	1695	1694	1693	1692	1691	1690	1689	1688	1687	1686	1685	1684	1683	1682	1681	1680	1679	1678	1677	1676	1675	1674	1673	1672	1671	1670	1669	1668	1667	1666	1665	1664	1663	1662	1661	1660	1659	1658	1657	1656	1655	1654	1653	1652	1651	1650	1649	1648	1647	1646	1645	1644	1643	1642	1641	1640	1639	1638	1637	1636	1635	1634	1633	1632	1631	1630	1629	1628	1627	1626	1625	1624	1623	1622	1621	1620	1619	1618	1617	1616	1615	1614	1613	1612	1611	1610	1609	1608	1607	1606	1605	1604	1603	1602	1601	1600	1599	1598	1597	1596	1595	1594	1593	1592	1591	1590	1589	1588	1587	1586	1585	1584	1583	1582	1581	1580	1579	1578	1577	1576	1575	1574	1573	1572	1571	1570	1569	1568	1567	1566	1565	1564	1563	1562	1
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18 TRADE RECEIVABLES

Rs in Lakhs

	Rs in 31 March 2024	Rs in 31 March 2023
Total outstanding dues of more than 120 days and small enterprises* (adjusted provisioning for credit risk)	146.20	144.73
Total outstanding dues of creditors other than more than 120 days and small enterprises (adjusted)	240.40	221.43
Total	406.60	406.16

* The amount was pertaining the period / previous year in terms of section 18 of the Income, Goods and Services Tax (Input Tax Credit) Act, 2013.

19 OTHER RECEIVABLES (INCLD. TRADE DEBT SECURITIES)

Rs in Lakhs

	Rs in 31 March 2024	Rs in 31 March 2023
Short-term receivables (including Cash & bank)		
(a) Term deposits from banks (net of provision)	1,104.00	-
(b) Loans receivable on demand - Cash credits (Grossed) Interest received and due on short-term loans	347.41	1,241.00
(c) Other receivables (net of provision)		4.00
(d) Other receivables (net of provision)		0.00
Total	1,451.41	1,245.00

The Company has not been declared as a credit defaulter by any bank.

20 Details and terms of repayments of Short-term Debt securities

The Company has started issuing regular term loan from Indian Overseas Bank of Rs. 1000.00 lakh, under the terms of repayment as follows:

(a) Repayment: 10% of Repayment amount (net of provision) over 30 days (04)

(b) Interest: To be paid at maturity date

(c) Repayment: 10% of Repayment

18 OTHER FINANCIAL LIABILITIES

T in Lakhs

	Q1 21 31 March 2021	Q1 20 31 March 2020
Bank loan commitment	15.15	15.15
Term loan from Capital & Finance	27.51	31.05
Bank deposits (with interest)	1,755.45	1,771.31
Security deposits (Banks)	0.00	0.00
Capital City Revenue Debt - Long Development Income	10.48	10.00
Bank loan advance for working capital advances	100.12	101.40
Unsecured financial loan repayments	32.41	35.20
Interest payable on bank deposits	55.45	54.51
Other payables	-	14.50
Debt of Govt	175.34	175.34
Interest payable on loans and advances as well as interest on deposits for deposits	177.47	27.50
Q1 T.C. balance (Gross) (Debt of Govt)	1,816.51	1,841.14
Funds received from other loan agreements of Govt	100.42	89.10
Refundable deposits	0.00	0.00
Other deposits	34.55	15.00
Interest on T.D.	-	-
Prepaid benefits payable	11.40	11.40
Interest payable - Other than Finance	407.17	501.40
Total	1,951.52	1,925.81

19 DEFERRED TAX RELATED TO THE FOLLOWING:

T in Lakhs

	Q1 21 31 March 2021	Q1 20 31 March 2020
Deferred tax liabilities		
- On accelerated credit loss on loan receivables	(77.57)	(77.55)
- On provision for employee credit loss on long-term liabilities	(20.57)	(21.95)
- On account of depreciation	(30.57)	(30.50)
- On account of interest on T.D. (T) & (R)	1,070.58	1,070.45
- Expenses for Deputy General Manager, (G) & on interest on T.D. subject to	(11.75)	-
- On T.D. (Gross) of T.D. (Gross)	(100.12)	(101.10)
Deferred tax assets (including) total	9,014.54	1,017.57

20 FINANCIAL ASSETS

T in Lakhs

	Q1 21 31 March 2021	Q1 20 31 March 2020
Participations		
Call on loan	1,402.94	1,445.10
Deferred investments / Premium	220.50	225.40
Assets for sale (participations)	100.00	100.00
Total	1,723.44	1,770.50

21 ADDITIONAL

T in Lakhs

	Q1 21 31 March 2021	Q1 20 31 March 2020
Provision for Tax	-	-
Total	-	-

22 Other equity

€ m 2021

	€ m 31 March 2021	€ m 31 March 2020
General reserve	16.00	16.00
Capital reserve	1,394.02	1,294.02
Special Reserve (Under Section 36(1) (a) of The Income Tax act, 1987)	18,895.71	18,383.81
Special Reserve (as per section 42 of IBI)	6,702.29	6,201.12
Reserve Earnings	25,344.22	26,371.12
Total	51,748.24	52,065.95

23 General reserve

€ m 2021

	€ m 31 March 2021	€ m 31 March 2020
Opening balance	16.00	16.00
add : Changes during the period 1 year	-	-
Closing balance	16.00	16.00

24 Capital Reserve

€ m 2021

	€ m 31 March 2021	€ m 31 March 2020
Opening balance	1,394	1,294
add : Changes during the period 1 year	-	-
Closing balance	1,394	1,294

25 Special Reserve (Under Section 36(1) (a) of The Income Tax act, 1987)

€ m 2021

	€ m 31 March 2021	€ m 31 March 2020
Opening balance	18,895.81	17,383.71
add : Transfers during the year (Under Section 36(1) (a) of The Income Tax act, 1987)	500.90	1,221.22
Closing balance	19,396.71	18,604.93

26 Special Reserve (as per section 42 of IBI)

€ m 2021

	€ m 31 March 2021	€ m 31 March 2020
Opening balance	6,201.12	5,904.04
add : Transfers during the year (Under Section 42 of IBI)	1,207.22	1,471.74
Closing balance	7,408.34	7,375.78

(2) Retained earnings

	Rs. in 31 March 2020	Rs. in 31 March 2021
Opening balance	18,071.28	18,224.81
Add : Profit/loss for the period / year	3,020.44	3,225.12
Less : Final dividend paid	-	(201.22)
Add : Tax on interest income	-	-
Less : Transfer to Special Reserve (under Section 205) 10% of the income Tax less, 10%	(360.81)	(7,333.32)
Less : Transfer to Special Reserve (in per section 48 of 10%)	(1,871.28)	(5,415.14)
Add : Surplus Other comprehensive income	(2,229.31)	(612.28)
Closing balance	14,544.50	15,078.27

Nature and purpose of reserves

(a) General Reserve

When the distributable profits are left, general reserve will be created through or about transfer of net income at a specified percentage to accordance with applicable regulations. The reserve can be utilized only in accordance with the specific requirements of Companies Act, 2013.

(b) Capital Reserve

Capital Reserve contains the amount of contributions received in the past.

(c) Special Reserve (under Section 205) (only in The Income Tax Act, 1961)

Special Reserve has been created with 10% of the income Tax less to small shareholders.

(d) Goodwill Reserve (in per section 40 of 10%)

Goodwill Fund has been created in accordance with Section 40-C in The Reserve Bank of India Act, 1934 by transferring a sum not less than 10% of the net profit (only) year as disclosed in the profit and loss account, and should not be more than 10%.

(e) Retained earnings

Accumulated earnings are the profits that the company has earned over time, less any transfers to special reserve, dividend or other distributions paid to Shareholders. It also includes substantial gains and losses on defined benefit plans recognized in other comprehensive income and/or equity.

20 Continued

Notes forming part of the Consolidated Financial Statements for the period ended 31 March 2022
continue to be on a separate basis.

21 Investment Income
£'m 2021

	Year Ended 31 March 2022	Year Ended 31 March 2021
21 Financial assets measured at amortised cost		
- Interest on loans	4,341.75	1,022.44
- Interest on Fixed Deposits and Bonds	1,498.18	1,416.71
- Interest on the Non-Sovereign Bonds	64.9	44.75
- Interest on Government Debt	(7.7)	74.22
- Interest on Demand Debt	1.0	1.07
Total	5,908.10	2,559.19

22 Capital Income
£'m 2021

	Year Ended 31 March 2022	Year Ended 31 March 2021
22 Dividend Income	210.75	228.7
Share of Profit of Subsidiaries	1.36	1.86
Share of Profit	41.75	177.31
Income from Disposals	-	-
Total	253.86	407.87

23 Other Operating Income
£'m 2021

	Year Ended 31 March 2022	Year Ended 31 March 2021
23 Recovery of bad debts	27.52	127.27
Other Income	146.11	41.71
Total	173.63	168.98

24 Estimated Profit Contribution with Customers
£'m 2021

	Year Ended 31 March 2022	Year Ended 31 March 2021
24 Share of Profit	111.47	104.61
Share of Dividend	1,105.43	1,742.09
Total	1,216.90	1,846.70

25 Other Income
£'m 2021

	Year Ended 31 March 2022	Year Ended 31 March 2021
25 Other Income	100.31	100.31
Financial Fees	107.48	-
Gain on sale of property, plant and equipment	-	2.31
Interest on Fixed Deposits	16.41	16.42
Interest on Loans	1.37	1.31
Profit on sale of fixed assets	-	1.25
Transfer Fee Received	1.41	-
Income from Non-current Financial Assets	6.14	-
Share of Profit from Subsidiaries	-	(2.31)
Share of Profit from Subsidiaries	6.44	1.42
Total	238.01	120.79

34. FINANCE COSTS

T'he Euro

	Year Ended 31 March 2022	Year Ended 31 March 2021
Financing costs measured at amortised cost	-	-
Interest expense	-	-
- On bank deposits	64.46	64.46
- On bank loans, borrowings & others	64.46	64.46
- On mortgage loans	1.75	1.75
- On vehicle loan	1.38	1.37
- On the duration of loans	1.13	-
Total	132.05	131.94

35. VALUE ADDED OF FINANCIAL ACTIVITIES

T'he Euro

	Year Ended 31 March 2022	Year Ended 31 March 2021
Financial instruments measured at amortised cost	-	-
Loans	132.05	131.94
Investments	-	-
Derivatives, loans & receivables measured at FV	1.33	14.36
Total	133.38	146.30

36. EMPLOYEE BENEFITS EXPENSES

T'he Euro

	Year Ended 31 March 2022	Year Ended 31 March 2021
Salaries, allowances, bonuses and social	1,711.81	1,861.86
Contributions to pension and other funds	175.15	236.46
Gratuities and compensation absence expenses (voluntary 20)	14.27	14.14
Leave encashment expenses ¹	68.74	31.31
Staff welfare expenses	4.42	1.71
Other benefits	-	77.27
Provision for staff welfare expenses	10.13	1.17
Total	1,984.52	2,223.92

37. DEPRECIATION AND AMORTISATION EXPENSE

T'he Euro

	Year Ended 31 March 2022	Year Ended 31 March 2021
Depreciation of assets (plant & equipment)	66.31	66.31
Amortisation of intangible assets	-	1.01
Depreciation on right of use assets	21.74	20.38
Total	88.05	87.70

31 OTHER EXPENSE

\$'000

	Year Ended 31 August 2015	Year Ended 31 August 2014
Professional	11.00	12.00
Supplies	-	-
- Vehicles	2.00	2.50
- Building	48.00	49.00
- Electricity	4.00	10.00
- Other	1.00	4.00
Subscriptions	1.00	1.00
Printing, Telegram & Telephone	12.00	1.70
Traveling & Conveyance Expenses	7.00	21.00
Consultancy & Professional Fees	10.00	26.00
Corporate Costs (Depreciable)	48.00	104.00
Corporate Charges	18.00	24.70
Utilities	11.00	10.00
Other Taxes & Other Taxes	1.00	1.00
Computer Expenses	1.00	3.00
Computer Related Expenses	1.00	1.00
Computer Software License Fee	1.00	-
Subscriptions - Software	10.00	10.00
Total	180.00	240.00

Subscriptions - Software

\$'000

	Year Ended 31 August 2015	Year Ended 31 August 2014
Software	1.00	1.00
Software License	1.00	1.00
Software License Expenses	1.00	1.00
Total	3.00	3.00

1. **Wiederholung:** Die folgenden Aussagen sind richtig (R) oder falsch (F). Markieren Sie die richtige Antwort mit einem Kreuz (X) in der entsprechenden Spalte.

Die folgenden Aussagen sind richtig (R) oder falsch (F). Markieren Sie die richtige Antwort mit einem Kreuz (X) in der entsprechenden Spalte.

Die folgenden Aussagen sind richtig (R) oder falsch (F). Markieren Sie die richtige Antwort mit einem Kreuz (X) in der entsprechenden Spalte.

Die folgenden Aussagen sind richtig (R) oder falsch (F). Markieren Sie die richtige Antwort mit einem Kreuz (X) in der entsprechenden Spalte.

Die folgenden Aussagen sind richtig (R) oder falsch (F). Markieren Sie die richtige Antwort mit einem Kreuz (X) in der entsprechenden Spalte.

Aussage	Richtig (R)	Falsch (F)
Die folgenden Aussagen sind richtig (R) oder falsch (F). Markieren Sie die richtige Antwort mit einem Kreuz (X) in der entsprechenden Spalte.	Richtig (R)	Falsch (F)
Die folgenden Aussagen sind richtig (R) oder falsch (F). Markieren Sie die richtige Antwort mit einem Kreuz (X) in der entsprechenden Spalte.	Richtig (R)	Falsch (F)
Die folgenden Aussagen sind richtig (R) oder falsch (F). Markieren Sie die richtige Antwort mit einem Kreuz (X) in der entsprechenden Spalte.	Richtig (R)	Falsch (F)
Die folgenden Aussagen sind richtig (R) oder falsch (F). Markieren Sie die richtige Antwort mit einem Kreuz (X) in der entsprechenden Spalte.	Richtig (R)	Falsch (F)

QUESTION 1: (10 marks)

1.1. The following information relates to the operations of a company for the year ended 31 December 2020. The company's financial statements for the year ended 31 December 2020 are as follows:

Income Statement for the year ended 31 December 2020
 Sales revenue 1000
 Less: Sales discounts 50
 Less: Sales returns 20
 Net sales revenue 930
 Less: Cost of sales 600
 Gross profit 330
 Less: Selling expenses 100
 Less: Administrative expenses 80
 Less: Depreciation 20
 Less: Interest expense 10
 Less: Income tax expense 10
 Profit before income tax 130
 Less: Income tax expense 30
 Profit after income tax 100

1.2. The following information relates to the operations of a company for the year ended 31 December 2020. The company's financial statements for the year ended 31 December 2020 are as follows:

Statement of Financial Position	1 January 2020	31 December 2020
Assets		
Current assets	1000	1200
Non-current assets	200	250
Liabilities		
Current liabilities	300	350
Non-current liabilities	100	150
Equity	800	950

1.3. The following information relates to the operations of a company for the year ended 31 December 2020. The company's financial statements for the year ended 31 December 2020 are as follows:

Income Statement for the year ended 31 December 2020
 Sales revenue 1000
 Less: Sales discounts 50
 Less: Sales returns 20
 Net sales revenue 930
 Less: Cost of sales 600
 Gross profit 330
 Less: Selling expenses 100
 Less: Administrative expenses 80
 Less: Depreciation 20
 Less: Interest expense 10
 Less: Income tax expense 10
 Profit before income tax 130
 Less: Income tax expense 30
 Profit after income tax 100

QUESTION 2: (10 marks)

2.1. The following information relates to the operations of a company for the year ended 31 December 2020. The company's financial statements for the year ended 31 December 2020 are as follows:

QUESTION 3: (10 marks)

3.1. The following information relates to the operations of a company for the year ended 31 December 2020. The company's financial statements for the year ended 31 December 2020 are as follows:

Income Statement for the year ended 31 December 2020
 Sales revenue 1000
 Less: Sales discounts 50
 Less: Sales returns 20
 Net sales revenue 930
 Less: Cost of sales 600
 Gross profit 330
 Less: Selling expenses 100
 Less: Administrative expenses 80
 Less: Depreciation 20
 Less: Interest expense 10
 Less: Income tax expense 10
 Profit before income tax 130
 Less: Income tax expense 30
 Profit after income tax 100

2. Aufgabe (20 Punkte)

a) Beschleunigungsschaltung

Die Schaltung in der nebenstehenden Abbildung stellt eine Beschleunigungsschaltung dar, die in der Lage ist, die Beschleunigung eines Teilchens zu steuern. Die Schaltung ist in der nebenstehenden Abbildung dargestellt.

b) Beschleunigungsschaltung

Beschleunigungsschaltung

Die Schaltung in der nebenstehenden Abbildung stellt eine Beschleunigungsschaltung dar, die in der Lage ist, die Beschleunigung eines Teilchens zu steuern. Die Schaltung ist in der nebenstehenden Abbildung dargestellt.

Die Schaltung in der nebenstehenden Abbildung stellt eine Beschleunigungsschaltung dar, die in der Lage ist, die Beschleunigung eines Teilchens zu steuern. Die Schaltung ist in der nebenstehenden Abbildung dargestellt.

Die Schaltung in der nebenstehenden Abbildung stellt eine Beschleunigungsschaltung dar, die in der Lage ist, die Beschleunigung eines Teilchens zu steuern. Die Schaltung ist in der nebenstehenden Abbildung dargestellt.

Beschleunigungsschaltung

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Beschleunigungsschaltung

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Beschleunigungsschaltung

	1. Teil	2. Teil
1. Teil	1. Teil	1. Teil
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10. Teil	10. Teil	10. Teil

Kategorie		2019	2020
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CONCLUSIONS

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Abstract

THE UNIVERSITY OF CHICAGO

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TABLE 1

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1. **Section 1: Introduction**
 1.1. **Background**
 1.2. **Objectives**
 1.3. **Scope**
 1.4. **Methodology**
 1.5. **Structure**

2. **Section 2: Literature Review**
 2.1. **Conceptual Framework**
 2.2. **Theoretical Foundations**
 2.3. **Empirical Studies**
 2.4. **Research Gaps**
 2.5. **Conclusion**

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 3.3. **Sampling**
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 4.2. **Regression Analysis**
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 4.5. **Discussion**

5. **Section 5: Conclusion and Recommendations**
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 5.2. **Conclusions**
 5.3. **Recommendations**
 5.4. **Limitations**
 5.5. **Future Research**

6. **Section 6: References**
 6.1. **References**

7. **Section 7: Appendix**
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 7.2. **Appendix B**
 7.3. **Appendix C**
 7.4. **Appendix D**
 7.5. **Appendix E**

Table 1. Summary of the data collected for the study. The data were collected from the following sources: (1) the company's internal database, (2) the company's website, and (3) the company's annual report.

Variable	Descriptive Statistics					Significance Level
	Mean	Standard Deviation	Minimum	Maximum	Range	
Age	35.2	10.5	22	48	26	0.001
Gender	50.0	50.0	0	100	100	0.001
Education Level	12.5	1.5	10	14	4	0.001
Marital Status	75.0	25.0	0	100	100	0.001
Income Level	45.0	15.0	30	60	30	0.001
Occupation	15.0	5.0	10	20	10	0.001
Religion	60.0	40.0	0	100	100	0.001
Political Affiliation	50.0	50.0	0	100	100	0.001
Health Status	70.0	30.0	0	100	100	0.001
Life Satisfaction	65.0	25.0	40	90	50	0.001
Overall Well-being	60.0	20.0	40	80	40	0.001

Account Name	2019					2018
	Actual	Budget	Variance	Actual	Budget	
Operating Expenses						
Salaries	1,200	1,200	0	1,200	1,200	0
Benefits	300	300	0	300	300	0
Operating Supplies	100	100	0	100	100	0
Utilities	200	200	0	200	200	0
Depreciation	100	100	0	100	100	0
Insurance	100	100	0	100	100	0
Other	100	100	0	100	100	0
Total Operating Expenses	2,000	2,000	0	2,000	2,000	0
Operating Income	1,000	1,000	0	1,000	1,000	0
Non-Operating Expenses						
Interest	100	100	0	100	100	0
Other	100	100	0	100	100	0
Total Non-Operating Expenses	200	200	0	200	200	0
Net Income	800	800	0	800	800	0

The above information is for informational purposes only and should not be used for financial reporting purposes. The actual results may vary from the budgeted amounts due to various factors such as changes in market conditions, management decisions, and other unforeseen events.

The following table provides a summary of the budgeted amounts for the year 2019. The actual results for the year 2019 are also provided for comparison. The budgeted amounts are based on the management's best estimate of the expected results for the year 2019.

Account Name	2019 Budget		2019 Actual	
	Amount	Variance	Amount	Variance
Operating Expenses				
Salaries	1,200	0	1,200	0
Benefits	300	0	300	0
Operating Supplies	100	0	100	0
Utilities	200	0	200	0
Depreciation	100	0	100	0
Insurance	100	0	100	0
Other	100	0	100	0
Total Operating Expenses	2,000	0	2,000	0

[illegible]

Item	Unit	2017		2018		2019		2020	
		Revenue	Cost	Revenue	Cost	Revenue	Cost	Revenue	Cost
1. Sales		100.0	80.0	110.0	90.0	120.0	100.0	130.0	110.0
2. Cost of Sales		60.0	50.0	65.0	55.0	70.0	60.0	75.0	65.0
3. Gross Profit		40.0	30.0	45.0	35.0	50.0	40.0	55.0	45.0
4. Operating Expenses		10.0	8.0	12.0	10.0	14.0	12.0	16.0	14.0
5. Operating Income		30.0	22.0	33.0	25.0	36.0	28.0	39.0	31.0
6. Interest Expense		2.0	1.5	2.5	2.0	3.0	2.5	3.5	3.0
7. Income Before Tax		28.0	20.5	30.5	23.0	33.0	25.5	35.5	28.0
8. Income Tax		5.6	4.1	6.1	4.6	6.6	5.1	7.1	5.6
9. Net Income		22.4	16.4	24.4	18.4	26.4	20.4	28.4	22.4

	2019	2020
A. Total assets		
Cash	100	100
Accounts receivable	100	100
Inventory	100	100
Property, plant, and equipment	100	100
Total assets	400	400
B. Total liabilities and equity		
Accounts payable	100	100
Long-term debt	100	100
Common stock	100	100
Retained earnings	100	100
Total liabilities and equity	400	400

1. Welche Aufgaben hat das Marketing?	Das Marketing hat die Aufgabe, die Bedürfnisse der Kunden zu erkennen und diese durch geeignete Maßnahmen zu befriedigen. Es umfasst die gesamte Wertschöpfungskette von der Identifizierung der Marktmöglichkeiten bis zur Realisierung der Marketingziele.		
2. Was ist die Bedeutung des Marketing?	Das Marketing ist ein zentraler Bestandteil der Unternehmensstrategie. Es ermöglicht dem Unternehmen, seine Produkte und Dienstleistungen erfolgreich am Markt zu positionieren und zu verkaufen.		
3. Welche Aufgaben hat das Marketing?	Das Marketing hat die Aufgabe, die Bedürfnisse der Kunden zu erkennen und diese durch geeignete Maßnahmen zu befriedigen. Es umfasst die gesamte Wertschöpfungskette von der Identifizierung der Marktmöglichkeiten bis zur Realisierung der Marketingziele.		
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1. Welche Aufgaben hat das Finanzmanagement?
 2. Welche Aufgaben hat das Personalmanagement?
 3. Welche Aufgaben hat das Beschaffungsmanagement?

4. Welche Aufgaben hat das Beschaffungsmanagement?
 5. Welche Aufgaben hat das Beschaffungsmanagement?

6. Welche Aufgaben hat das Beschaffungsmanagement?

Frage	Antwort	Frage	Antwort
1. Welche Aufgaben hat das Finanzmanagement?	1. Beschaffung von Kapital	2. Welche Aufgaben hat das Personalmanagement?	2. Beschaffung von Personal
2. Welche Aufgaben hat das Personalmanagement?	3. Beschaffung von Personal	3. Welche Aufgaben hat das Beschaffungsmanagement?	3. Beschaffung von Beschaffungsmaterialien
3. Welche Aufgaben hat das Beschaffungsmanagement?	4. Beschaffung von Beschaffungsmaterialien	4. Welche Aufgaben hat das Beschaffungsmanagement?	4. Beschaffung von Beschaffungsmaterialien

Frage	Antwort	Frage	Antwort
5. Welche Aufgaben hat das Beschaffungsmanagement?	5. Beschaffung von Beschaffungsmaterialien	6. Welche Aufgaben hat das Beschaffungsmanagement?	6. Beschaffung von Beschaffungsmaterialien
6. Welche Aufgaben hat das Beschaffungsmanagement?	7. Beschaffung von Beschaffungsmaterialien	7. Welche Aufgaben hat das Beschaffungsmanagement?	7. Beschaffung von Beschaffungsmaterialien
7. Welche Aufgaben hat das Beschaffungsmanagement?	8. Beschaffung von Beschaffungsmaterialien	8. Welche Aufgaben hat das Beschaffungsmanagement?	8. Beschaffung von Beschaffungsmaterialien
8. Welche Aufgaben hat das Beschaffungsmanagement?	9. Beschaffung von Beschaffungsmaterialien	9. Welche Aufgaben hat das Beschaffungsmanagement?	9. Beschaffung von Beschaffungsmaterialien
9. Welche Aufgaben hat das Beschaffungsmanagement?	10. Beschaffung von Beschaffungsmaterialien	10. Welche Aufgaben hat das Beschaffungsmanagement?	10. Beschaffung von Beschaffungsmaterialien

Frage	Antwort	Frage	Antwort
11. Welche Aufgaben hat das Beschaffungsmanagement?	11. Beschaffung von Beschaffungsmaterialien	12. Welche Aufgaben hat das Beschaffungsmanagement?	12. Beschaffung von Beschaffungsmaterialien
12. Welche Aufgaben hat das Beschaffungsmanagement?	13. Beschaffung von Beschaffungsmaterialien	13. Welche Aufgaben hat das Beschaffungsmanagement?	13. Beschaffung von Beschaffungsmaterialien
13. Welche Aufgaben hat das Beschaffungsmanagement?	14. Beschaffung von Beschaffungsmaterialien	14. Welche Aufgaben hat das Beschaffungsmanagement?	14. Beschaffung von Beschaffungsmaterialien
14. Welche Aufgaben hat das Beschaffungsmanagement?	15. Beschaffung von Beschaffungsmaterialien	15. Welche Aufgaben hat das Beschaffungsmanagement?	15. Beschaffung von Beschaffungsmaterialien
15. Welche Aufgaben hat das Beschaffungsmanagement?	16. Beschaffung von Beschaffungsmaterialien	16. Welche Aufgaben hat das Beschaffungsmanagement?	16. Beschaffung von Beschaffungsmaterialien

1. **Welche Aufgaben hat das Gehirn?**
Das Gehirn ist das zentrale Organ des Nervensystems und steuert alle Körperfunktionen. Es verarbeitet Sinnesinformationen, steuert Bewegungen und ist für das Denken, Lernen und die Emotionen verantwortlich.
2. **Welche Aufgaben hat das Rückenmark?**
Das Rückenmark ist das zentrale Organ des zentralen Nervensystems. Es steuert die Bewegungen der Muskeln und steuert die Funktion der inneren Organe. Es ist auch für das Denken und Lernen verantwortlich.
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1. Identifying Information Name: _____ Address: _____ City: _____ State: _____ Zip: _____ Date: _____		2. Subject Name: _____ Address: _____ City: _____ State: _____ Zip: _____ Date: _____	
3. Description of Incident (a) _____ (b) _____ (c) _____ (d) _____			
4. Analysis of Incident (a) _____ (b) _____ (c) _____ (d) _____			
5. Recommendations (a) _____ (b) _____ (c) _____ (d) _____			
6. Summary (a) _____ (b) _____ (c) _____ (d) _____			
7. Conclusion (a) _____ (b) _____ (c) _____ (d) _____			

1. The following are the names of the people who are on the committee:

2. The following are the names of the people who are on the committee:

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11. The following are the names of the people who are on the committee:

खातिबख्त का कार्यालय, बीए
कागरी पोस्टाफिस
पिन - 400021



सर्वोच्च न्यायालय के
अधीनस्थ न्यायाधीश
अधीनस्थ न्यायाधीश

Office of The Accountant General, Goa
A/c Porvorim,
Goa - 415021

19/03/2024

Subject: Demand for Audit of TDC Limited for the year ended 31st March 2024.

To
The Principal Secretary (Finance),
Government of Goa, Panaji,
Panaji, Goa.

Reference: 31st March 2024 to the Government of Goa (TDC Limited) for the year ended 31st March 2024. The Government of Goa has directed the Principal Secretary (Finance) to submit the audit report for the year ended 31st March 2024.

Sub: Compliance of the Comptroller and Auditor General of India under section 143(3) of the Companies Act, 2013 on the Consolidated and Standalone Financial Statements of TDC Limited for the year ended 31st March 2024.

For,

Ref: 31st March 2024 to the Government of Goa (TDC Limited) for the year ended 31st March 2024. The Government of Goa has directed the Principal Secretary (Finance) to submit the audit report for the year ended 31st March 2024.

The Government of Goa has directed the Principal Secretary (Finance) to submit the audit report for the year ended 31st March 2024. The Government of Goa has directed the Principal Secretary (Finance) to submit the audit report for the year ended 31st March 2024.

The Government of Goa has directed the Principal Secretary (Finance) to submit the audit report for the year ended 31st March 2024.

I am forwarding the accounts of the Comptroller and Auditor General of India under section 143(3) of the Companies Act, 2013 on the Consolidated and Standalone Financial Statements of TDC Limited for the year ended 31st March 2024.

Copy of the Minutes of Annual General Meeting adopting the certified accounts and the copies of the present Annual Report containing the accounts of the Comptroller and Auditor General of India may be sent to this office.

Please acknowledge receipt of the enclosure to the letter.

Yours faithfully,

Back to sender

(Signature)
Accountant General

Re: ADG Case EDC/Accr 2013-24/2024-29/ 1523-4

Copies to:
The Managing Director, EDC Limited, EDC House, 1st floor, Dr. Mwanuzi Bwalya Road,
P.O. Box 429 001.



Senior Deputy Accountant General

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(3)(b) WITH SECTION 129(4) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF EDC LIMITED, QIL, FOR THE YEAR ENDED 31 MARCH 2024.

The preparation of consolidated financial statements of EDC Limited, Qil for the year ended 31 March 2024 is in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the Management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) read with section 129(4) of the Act are responsible for expressing opinion on the Financial statements under section 143 read with Section 129(4) of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(9)(c) of the Act. This is stated to have been done by them vide their Audit Report dated 25 September 2024.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the consolidated Financial Statements of EDC Limited, Qil for the year ended 31 March 2024 under Section 143(9)(c) read with Section 129(4) of the Act. We conducted a supplementary audit of the Financial Statements of Qil Electronics Limited but did not conduct a supplementary audit of the financial statements of Qil Automobiles and Pharmaceuticals Limited for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inspection of the Statutory Auditors and Company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under Section 143(9)(c) read with Section 129(4) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the Financial Statements and the related Audit Report.

A. Comments on Consolidated Financial Position.

Consolidated Balance Sheet as at 31 March 2024

Assets, Financial Assets, (b) Investments, (Note No. 8) ₹ 2,60 crores

1. The above is determined by ₹ 86.11 crore due to incorrect measurement of the fair value of investments in special equity shares (8,00,002 Nos) of Automobile Corporation of Qil Ltd. The Company initially valued the shares at the year-end exchange-traded price and then provided an Expected Credit Loss (ECL) of ₹ 86.11 crore to adjust the value of shares at cost in the Balance Sheet. The Company has classified the equity instruments as Fair Value Through Other Comprehensive Income (FVTOCI) and, till the previous year, the shares were valued at fair value in accordance with Ind AS 108.

As per para B1.2.1. of the Ind AS 108, all investments in equity instruments must be measured at fair value and para B1.2.4 states that cost is never the best estimate of fair value for investments in equity instruments. The impairment model also does not apply to the equity instruments as the same were measured FVTOCI and all

subsequent change in fair value on such currency debt being recognised in Other Comprehensive Income (OCI).
The incorrect provision of OCI has resulted in understatement of 'Investments' by £46.13 crore with corresponding understatement of 'Total Comprehensive Income for the period'.

Liabilities and Equity, Liabilities, Non-financial Liabilities, Other non-financial Liabilities, (Note No. 20) £ 2002 crore

1. The above includes as item 'One Time Settlement of Debt' of ₹ 2.16 crore comprising of the amounts received from 14 debitors who have partially paid the settlement value as per the DTS scheme. The Company retained this amount as uncollected liability about appropriation of the amount towards principal/interest/other expenses etc. were not determined.
The depiction of the amount as Liabilities is incorrect since the same were an amount payable by the Company. As per Ind AS 38, when a financial asset is derecognised, any cash flows received subsequently are treated as a gain and recognised in the Profit and Loss Statement. As the above receipts were against the financial assets derecognised (written off) in the books of accounts of the Company in previous years, the same should have been recognised as income in the Statement of Profit and Loss. This has resulted in overstatement of 'Other Non-financial Liabilities' and understatement of 'Total Income' by ₹ 2.16 crore with consequent understatement of Profit for the period by the same extent.

2. The above is also overstated by ₹ 1.30 crore due to incorrect inclusion of the amount of consideration of ₹ 1.30 crore received from Goa Public Health Commission (GPSC) for granting (Dinner 2018) rights for construction of additional floor space of 180 m² in the Company's existing building. GPSC has exercised the right and constructed an additional floor. However, pending execution of formal agreement, the Company has classified the consideration received as liability.

Under Ind AS 115, revenue is recognised when the performance obligation is satisfied, which occurs when control of the goods or services is transferred to the customer. In this case, the performance obligation (granting the right of construction) is satisfied upon granting GPSC the right. Since GPSC has exercised its right to construct the additional floor, the control of the right has already been transferred and thus, the consideration received meets the criteria for revenue recognition, as the company has fulfilled its obligation.

This has resulted in understatement of income and overstatement of liabilities by ₹ 1.30 crore.

B. Corrected Disclosure

Notes forming part of the Consolidated Financial Statements for the period ended 31 March 2024.

4. The contingent liability of ₹ 2.27 lakh (net income tax matters) disclosed in Note 12C of the Consolidated Financial Statements does not include a category

142-85, 1-2-05, with a copy of the proceedings/minutes pending before CIP/AFIP/CAI.

8. Section 129(1) of the Companies Act, 2013 and Rule 1 of Companies (Accounts) Rules, 2014 permit the inclusion of details in Form AOC-1, containing the select details of the Financial Statement of its subsidiary Companies (Gen Electronics Ltd and of its associate Gen Add'ltd) and Pharmaceuticals Ltd in the Notes to consolidated Financial Statements. However, this has not been disclosed in Notes to the Consolidated Financial Statements. Thus, 'Notes to the Financial Statements' is deficient in that aspect.

4. Para 146 of Ind AS 19 (Employee Benefits) prescribed disclosure of the significant actuarial assumptions used to determine the present value of the defined benefit obligation. Para 147 prescribed disclosure of the (a) a sensitivity analysis for each significant actuarial assumption (as disclosed under paragraph 144) as at the end of the reporting period, showing how the defined benefit obligation would have been affected by changes to the relevant actuarial assumption that were reasonably possible at the date and (b) the methods and assumptions used in preparing the sensitivity analysis. The Company did not comply with the above disclosure requirements.

For and on behalf of the
Comptroller & Auditor General of India



(Signature)
Accountant General

Place: Gwalior

Date: 16 March 2018

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 141 (6) (b) OF THE COMPANIES ACT, 2013 ON THE STANDALONE FINANCIAL STATEMENTS OF EDC LIMITED, GDA, FOR THE YEAR ENDED 31 MARCH 2024.

The preparation of standalone Financial Statements of EDC Limited for the year ended 31 March 2024 in accordance with the framework reporting framework prescribed under the Companies Act, 2013 is the responsibility of the Management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the Financial Statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 25 September 2024.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the standalone Financial Statements of EDC Limited, GDA for the year ended 31 March 2024 under Section 141 (6) (b) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under Section 143(13) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the Financial Statements and the related Audit Report.

A. Concerns in Financial Position.

Balance Sheet as at 31 March 2024

Assets, Financial Assets, (ii) Investments, (C) (iv) Rs. 548 crore

4. The above is understated by ₹ 86.15 crore due to incorrect measurement of the fair value of investment in quoted equity shares (4,09,300 Nos) of Automobile Corporation of India Ltd. The Company initially valued the shares at the year-end exchange-traded price and then provided an Unrecorded Credit Loss (UCL) of ₹ 86.15 crore to exhibit the value of shares at cost in the Balance Sheet. The Company has classified the equity instruments at Fair Value Through Other Comprehensive Income (FVTOCI) and, till the previous year, the shares were valued at fair value in accordance with Ind AS 109.

As per para B5.2.3. of the Ind AS 109, (i) investments in equity instruments must be measured at fair value and para B5.2.5 states that cost is never the best estimate of fair value for investments in quoted equity instruments. The impairment model also does not apply to the equity instruments as the same were measured FVTOCI and all subsequent changes in fair value (i) with accounting date being recognized in Other Comprehensive Income (OCI).

The lowest portion of OCI has resulted in understatement of 'Income' by ₹ 10.7 crore with corresponding understatement of 'Total Comprehensive Income' for the period.

Variable and Equity

Liabilities, Non-Financial Liabilities
Other Non-Financial Liabilities (Note No. 10) ₹ 11.51 crore

2. The above is corrected by ₹ 1.33 crore due to incorrect inclusion of the amount of consideration of ₹ 1.18 crore received from Goa Public Service Commission (GPSC) for granting October 28th rights for construction of additional floor space of 30' in the Company's existing building. GPSC had exercised the right and considered an additional floor. However, pending execution of some agreement, the Company has classified the consideration received as a liability.

Under Ind AS 115, revenue is recognized when the performance obligation is satisfied, which occurs when control of the goods or services is transferred to the customer. In this case, the performance obligation (granting the right to construct) is satisfied upon granting GPSC the right. Since GPSC had exercised its rights by exercising the additional floor, the control of the right has already been transferred and thus, the consideration received meets the criteria for revenue recognition, as the company has fulfilled its obligation.

This has resulted in understatement of income and overstatement of liabilities ₹ 1.33 crore.

3. The above also includes an item 'New Two Sides of Coins' of ₹ 2.58 crore comprising the amounts received from 14 debitors who have partially paid the settlement value to get the OTS scheme. The Company retained this amount and assumed liability since appropriation of the amount towards principal interest/expense etc., were not determined.

The depletion of the amount as Liabilities is incorrect since the same were not receivable by the Company. As per Ind AS 109, when a financial asset is extinguished, any cash flows received subsequently are treated as a gain or recognized in the Profit and Loss Statement. As the above receipts were upon the financial assets extinguished (written off) in the books of accounts of the Company in prior years, the same should have been recognized as income in the Statement of Profit and Loss.

This has resulted in overstatement of 'Other Non-financial Liabilities' and understatement of 'Total Income' by ₹ 2.58 crore with consequent understatement of Profit for the period by the same extent.

B. Comments on Disclosure

4. Para 144 of Ind AS 39 (Employee benefits) prescribed disclosure of a significant actuarial assumption used in determining the present value of a defined benefit obligation. Para 145 prescribed disclosure of the (i) a sensitivity analysis for each significant actuarial assumption (as disclosed under paragraph 144) as of the end of the reporting period, showing how the defined benefit obligation would have been affected by changes in the relevant assumption.

management has been reasonably possible at that date and (ii) the methods and assumptions used in preparing the accounts are just.

The Company did not comply with the above disclosure requirements. Thus, the disclosure regarding actual loss was in violation to that extent.

5. The Company's income from business of ₹ 56.71 crore was included as income of ₹ 11.88 crore from 'Banking and Leasing' of real estate property. The said income from real estate property was mainly generated from the financial lease of plots at Patna. There is a difference here in with operation of banking and leasing. The income of ₹ 11.88 crore from 'Banking and Leasing' activity (12.31 per cent of total revenue) exceeded the 10 per cent threshold as prescribed in para 13 (a) of Ind AS 108. This constituted a separate reportable segment within the definition provided in para 20.

However, the Company did not comply with the disclosure requirements of (a) general information, (b) position of the reported segment along with its assets and liabilities, (c) a reconciliation of segment revenues, profits, assets and liabilities to the corresponding consolidated amounts as prescribed in para 20-25 of Ind AS 108.

6. Ind AS 24 on Related Party Disclosures required disclosure of related party relationships, transactions and outstanding balances, including commitments, in the consolidated and separate financial statements. Government of Goa by virtue of its ownership (53.41 per cent holding) and control of the Company, was a related party covered by Ind AS 24. During the year, the Company disbursed loan totaling ₹ 154 crore to Government of Goa with an additional outstanding commitment to disburse another ₹ 50 crore at a lower interest rate of 7.50 per cent vis-à-vis the applicable standard lending rate of 12.50 per cent. The total outstanding loan to the Government (including Government-related entities as per para 9 of Ind AS 24) was ₹ 1.18 crore out of total loan of ₹ 799.28 crore. These transactions, loan balances and the pending commitments should have been disclosed in accordance with the para 26 of Ind AS 24 to enable the users of financial statements to understand risks and opportunities facing the entity (para 6).

7. The contingent liability of ₹ 1.27 lakh (on income tax matters) disclosed in the Note 12B of Financial Statements does not include a contingent liability ₹ 1.25 crore in respect of five proceedings/ petitions pending before C.T/A/High Court.

C. Comments on Independent Auditor's Report.

8. A reference is invited to the Independent Auditor's Report under the paragraph 'C' of 'Emphasis of Matter' wherein it was stated that the Company had valued its quoted equity share investments at cost prior to its first trade volume as per the IPO, price of the company and the opinion was not modified in respect of the matter referred under 'Emphasis of Matter'.

¹ FURTHER on 11 November 2022, the Board of Directors of the Company has issued a clarification on the above matter.

The ascertainment of quoted investments at cost for reasons of low traded volumes of shares was not practicable as per para 30 of Ind AS 113 and para 35.26 of Ind AS 101, as contemplated in Para 32 above. As such, the External Auditors should have qualified the nature of material misstatement in the value of 86.33 crore of investments by the Company and modified their opinion as required by the Standard on Audit 305.

For and on behalf of the
Comptroller & Auditor General of India


(Signature)
Comptroller & Auditor General

Place : Goa
Date : 06 March 2024

[illegible]

1. The first meeting of the Board of Directors shall be held on the first day of the month of January of the year in which the corporation is organized. The Board of Directors shall meet at least once a year, and the Board of Directors may also meet at such other times as may be deemed necessary by the Board of Directors. The Board of Directors shall have the power to elect and remove the officers and directors of the corporation, and to fill any vacancies that may occur in the office of any officer or director. The Board of Directors shall also have the power to adopt and amend the bylaws of the corporation, and to make such other and various resolutions as may be deemed necessary and proper by the Board of Directors.	2. The first meeting of the Board of Directors shall be held on the first day of the month of January of the year in which the corporation is organized. The Board of Directors shall meet at least once a year, and the Board of Directors may also meet at such other times as may be deemed necessary by the Board of Directors. The Board of Directors shall have the power to elect and remove the officers and directors of the corporation, and to fill any vacancies that may occur in the office of any officer or director. The Board of Directors shall also have the power to adopt and amend the bylaws of the corporation, and to make such other and various resolutions as may be deemed necessary and proper by the Board of Directors.
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[illegible]

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company's management should have a sufficient understanding and knowledge of the company's financial position. The company should also be able to identify the key risks of the company's business and the potential impact of these risks on the company's financial position. The company should also be able to identify the key risks of the company's business and the potential impact of these risks on the company's financial position.	with any other information that is relevant to the company's financial position. The company should also be able to identify the key risks of the company's business and the potential impact of these risks on the company's financial position.
The company should also be able to identify the key risks of the company's business and the potential impact of these risks on the company's financial position. The company should also be able to identify the key risks of the company's business and the potential impact of these risks on the company's financial position.	The company should also be able to identify the key risks of the company's business and the potential impact of these risks on the company's financial position. The company should also be able to identify the key risks of the company's business and the potential impact of these risks on the company's financial position.

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1. The results of the survey are as follows: The survey results indicate that the majority of the respondents (75%) are satisfied with the current state of the company's financial performance. The remaining 25% of the respondents are dissatisfied with the current state of the company's financial performance. The survey results also indicate that the majority of the respondents (75%) are satisfied with the current state of the company's operational performance. The remaining 25% of the respondents are dissatisfied with the current state of the company's operational performance. The survey results also indicate that the majority of the respondents (75%) are satisfied with the current state of the company's customer service. The remaining 25% of the respondents are dissatisfied with the current state of the company's customer service.	
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