

BOARD'S REPORT

Dear Shareholders,

Your Directors are pleased to present the Annual Report and the Audited Financial Statements of the Company for the financial year ended 31st March, 2023.

FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2023 is summarized below:

Particulars	Year ended 31.03.23 (Rs. in Thousand)	Year ended 31.03.22 (Rs. in Thousand)
Total Income [A]	3.60	3000.00
Total Expenditure [B]	1980.64	497.01
Profit/ (Loss) Before Taxation [(A-B)=C]	(1977.04)	2502.99
Provision for Taxation (including Deferred Tax Expenditure) (D)	-	-
Profit/(Loss) for the Year [(C-D)=E]	(1977.04)	2502.99
Other Comprehensive Income (F)	-	-
Total Comprehensive Income (E+F)	(1977.04)	2502.99

STATE OF COMPANY AFFAIRS

Your directors are hopeful that the performance of the Company will improve in the coming year.

FUTURE OUTLOOK

The general business conditions affecting business are expected to remain stable and the Company is expected to perform well.

DIVIDEND

Your Directors do not recommend any dividend for the Financial Year ended 31st March, 2023.

PUBLIC DEPOSITS

The Company has not invited or accepted deposits from the public covered under Section 73 of the Companies Act, 2013 ('the Act') and the Companies (Acceptance of Deposits) Rules, 2014. As such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Financial Statements.

TRANSFER TO RESERVES

No amount has been transferred to any Reserve.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2023 was Rs. 4,99,50,000. There has not been any change in the Equity Share Capital of the Company during the Financial Year ended 31st March, 2023. During the year under review, the Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the Financial Year ended 31st March, 2023, 5 (Five) Board Meetings were held on 4th April, 2022, 13th May, 2022, 2nd September, 2022 and 7th October, 2022 and 20th January, 2023. Shri Rajesh Kumar Agarwal, Shri Sanjay Agarwal and Smt. Nikita Bansal, Directors of the Company, were present in all the Board Meetings held during the year. The intervening gap between the Meetings was within the period as prescribed under the Companies Act, 2013.

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Board's Report (Contd...)

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Financial Control System, which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting.

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company.

AUDITORS AND AUDITORS' REPORT

Auditors' Report contains no remark requiring explanation.

M/s. Das & Prasad, Chartered Accountants (Firm Registration No. 303054E) were re-appointed as the Statutory Auditors of the Company by the members at the Annual General Meeting held in the calendar year 2020 for a term of 5 years. Further, pursuant to amendment of Section 139 of the Companies Act, 2013 vide Companies Amendment Act, 2017 (effective from 7th May, 2018), ratification of Auditors' appointment by the Shareholders at every Annual General Meeting is no more required. Accordingly, no resolution is being proposed for ratification of appointment of statutory Auditors.

DIRECTORS

There was no change in the composition of the Board of the Company, during the year under review. Shri Rajesh Kumar Agarwal, Shri Sanjay Agarwal and Smt. Nikita Bansal continue to be the Directors of the Company.

Smt Nikita Bansal was appointed as Additional Director of the company on 12th November, 2021 by the Board of Directors and her appointment was confirmed by the shareholders at the Annual General Meeting held on 29th September, 2022.

In accordance with the provisions of Companies Act, 2013, the Company, being a subsidiary of a public company is a deemed public company, therefore, it will be good governance to comply with the provisions of section 152(6) of the Companies Act, 2013, Smt. Nikita Bansal would retire by rotation, and being eligible, offers herself for reappointment. In view of her considerable experience, your Directors recommend her reappointment.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan, guarantees or made any investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no material Related Party transactions during the year and hence particulars of contracts or arrangements entered into by the Company with Related Parties referred to in Section 188(1) of the Companies Act, 2013 in Form AOC-2 as prescribed under the Companies (Accounts) Rules, 2014 is not attached.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS

There are no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

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Board's Report (Contd...)

PARTICULARS OF EMPLOYEES

The Company did not have any employee during the financial year, hence disclosure under Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The Company has no activity requiring conservation of energy or technology absorption, details of which are required to be furnished in this report as per the provision of Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

FOREIGN EXCHANGE EARNINGS & OUTGO

There were no foreign exchange earnings and outgo during the year ended 31st March, 2023.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors, to the best of their knowledge and belief, hereby confirm that:-

- (i) In the preparation of the annual accounts for the year ended 31st March, 2023, the applicable accounting standards have been followed and there are no material departures from the same;
- (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 at the end of the financial year and of the loss of the Company for that period;
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts of the Company on a 'going concern' basis and
- (v) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT POLICY

The Company has a defined Risk Management framework to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

ANNUAL RETURN

Pursuant to Section 134(3)(a) read with section 92(3) of the Companies Act, 2013, since the Company doesn't possess any website, thus it is not required to upload its Annual return on the website and a copy of the annual return for the financial year ended 31st March, 2023 shall be filed with the Registrar.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions relating to CSR are presently not applicable to the Company.

SECRETARIAL AUDIT

Provisions relating to Secretarial Audit are presently not applicable to the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118 of the Companies Act, 2013.



CENTURY INFOTECH LIMITED

CIN: U72900WB1997PLC086118

Board's Report (Contd...)

COMPLIANCE WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company did not have any employee during the Financial Year. Accordingly, the requirement of constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company.

ACKNOWLEDGEMENT

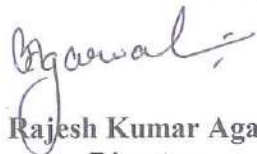
Your Directors take this opportunity to appreciate contributions made by the Company's bankers, shareholders and business associates for their respective services and patronage.

P-15/1, Taratala Road

Kolkata- 700 088

Date: 8th May, 2023

For and on Behalf of the Board



Rajesh Kumar Agarwal
Director
(DIN: 00223718)



Sanjay Agarwal
Director
(DIN: 00246132)



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CENTURY INFOTECH LIMITED
Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the accompanying standalone financial statements of Century Infotech Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those 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 Code of Ethics 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 evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Standalone 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, and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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.

Responsibilities of Management and Those Charged With Governance for the Standalone Financial Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the



financial position, financial performance, total comprehensive loss, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial 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, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanation given to us, the Company has not paid any remuneration to its directors during the year.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The Company has not declared or paid any dividend during the year, therefore compliance of the provision under section 123 of the Companies Act, 2013 is not applicable.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Das & Prasad**
Chartered Accountants
(Firm's Registration No. 303054E)



Sumit
Sumit Kumar Rajgarhia
Partner
(Membership No.068270)
UDIN- **23068270 BGYWLP 9463**

Place: Kolkata
Date: May 08, 2023

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Century Infotech Limited ("the Company") as of 31st March 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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.

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, 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.



For Das & Prasad
Chartered Accountants
(Firm's Registration No.303054E)

Sumit
Sumit Kumar Rajgarhia
(Partner)
(Membership No. 068270)
UDIN- 23068270 BG YWLP 9463

Place: Kolkata
Date: May 08, 2023

Annexure - B to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31st March 2023, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company does not have any intangible asset as at March 31, 2023, hence this is not applicable.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) As per information and explanation given to us by the management, the company does not held any immovable properties at as March 31, 2023.
(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) The Company has no inventories during the year under audit, hence paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made any investments or provided any guarantee or security or any granted loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties and hence reporting under clause 3(iii)(a) to (f) of the Order is not applicable.
- (iv) In our opinion and according to information and explanations given to us, the Company does not have any loans, investments, guarantees and security and hence the provision of this paragraph is not applicable to the company.
- (v) The Company has not accepted any deposit from the public covered under Section 73 to 76 of the Companies Act, 2013. Therefore, the provisions of paragraph 3(v) of the Order is not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
b) According to the information and explanation given to us, there were no disputed taxes and duties as at 31st March 2023.

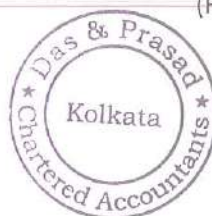


- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
(d) On an overall examination of the financial statements of the Company, the Company has not raised any short term funds during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company and hence the paragraph 3(xii) is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) The Company is not required to have internal audit system. Hence clause is not applicable to the Company.



- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses in the current financial year amounting to Rs. 53.64 thousand however it had not incurred cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial 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 at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company does not fall into the limits prescribed under section 135 of the Companies Act, 2013 for the applicability of Corporate Social Responsibility expenditure, and hence paragraph 3(xx) is not applicable.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Das & Prasad
Chartered Accountants
(Firm's Registration No.303054E)



Sumit
Sumit Kumar Rajgarhia
(Partner)
(Membership No. 068270)
UDIN-23068270 BGYWLP 9463

Place: Kolkata
Date: May 08, 2023

CENTURY INFOTECH LIMITED

CIN : U72900WB1997PLC086118

Regd. Office: P-15/1, Taratala Road, Kolkata-88

Contact No. : 033 3940 3950

Email Id: cil1997@outlook.com

Balance Sheet as at 31st March 2023

(₹ in thousand)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I) Assets			
1) Non-Current Assets			
a) Property, plant and equipment	3	284.38	369.45
b) Other Intangible Assets	3	-	1,838.33
		<u>284.38</u>	<u>2,207.78</u>
2) Current Assets			
a) Financial Assets			
(i) Cash and cash equivalents	4	295.98	353.22
(ii) Other Financial Assets	5	18.00	18.00
b) Other Current Assets	6	63.60	60.00
		<u>377.58</u>	<u>431.22</u>
Total Assets		<u><u>661.96</u></u>	<u><u>2,639.00</u></u>
II) Equity and Liabilities			
1) Equity			
a) Equity Share Capital	7	49,950.00	49,950.00
b) Other Equity	8	(49,312.24)	(47,335.20)
Total Equity		<u>637.76</u>	<u>2,614.80</u>
2) Liabilities			
i) Non-Current Liabilities			
a) Deferred Tax Liabilities (Net)	9	-	-
Total Non-Current Liabilities		<u>-</u>	<u>-</u>
ii) Current Liabilities			
a) Financial liabilities			
Other Financial liabilities	10	23.60	23.60
b) Other current liabilities	11	0.60	0.60
Total Liabilities		<u>24.20</u>	<u>24.20</u>
Total Equity and Liabilities		<u><u>661.96</u></u>	<u><u>2,639.00</u></u>
Summary of Significant Accounting Policies	1 - 2		
Notes on Financial Statements			

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Das & Prasad

Chartered Accountants

Firm Registration No. 303054E

Sumit
Sumit Kumar Rajgarhia
Partner
Membership No. 068270



For and on behalf of the Board

Rajesh Kumar Agarwal
Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Sanjay Agarwal
Sanjay Agarwal
Director
(DIN: 00246132)

Place: Kolkata
Date : 8th May, 2023

CENTURY INFOTECH LIMITED

CIN : U72900WB1997PLC086118

Regd. Office: P-15/1, Taratala Road, Kolkata-88

Contact No. : 033 3940 3950

Email Id: cil1997@outlook.com

Statement of Profit and Loss For The Year Ended 31st March, 2023

		(₹ in thousand)	
Particulars	Note No.	31st March 2023	31st March 2022
I) Income			
Revenue from Operations	12	-	3,000.00
Other Income	13	3.60	-
Total Income (I)		3.60	3,000.00
II) Expenses			
Depreciation and Amortisation Expense	14	85.07	322.08
Other Expenses	15	1,895.57	174.93
Total Expenses (II)		1,980.64	497.01
III) Profit before Taxation (I-II)		(1,977.04)	2,502.99
IV) Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Income Tax for Earlier year		-	-
Total Tax Expenses (IV)		-	-
V) Profit for the year (III-IV)		(1,977.04)	2,502.99
VI) Other Comprehensive Income		-	-
VII) Total Comprehensive Income for the year (V+VI)		(1,977.04)	2,502.99

Earnings per share - Basic and Diluted (Nominal value INR 10 per share (PY INR 10 per share))

16

(0.40)

0.50

Summary of Significant Accounting Policies

1 - 2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Das & Prasad
Chartered Accountants
Firm Registration No. 303054E

Sumit Kumar Rajgarhia
Sumit Kumar Rajgarhia
Partner
Membership No. 068270



For and on behalf of the Board

Rajesh Kumar Agarwal
Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Sanjay Agarwal
Sanjay Agarwal
Director
(DIN: 00246132)

Place: Kolkata
Date : 8th May, 2023

CENTURY INFOTECH LIMITED

CIN : U72900WB1997PLC086118

Regd. Office: P-15/1, Taratala Road, Kolkata-88

Contact No. : 033 3940 3950

Email Id: cil1997@outlook.com

Cash Flow Statement for the year ended 31st March, 2023

(₹ in thousand)

Particulars	31st March 2023	31st March 2022
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(1,977.04)	2,502.99
Adjustments for:		
Depreciation/Amortisation	85.07	322.08
Operating Profit before Working Capital Changes	(1,891.97)	2,825.07
Adjustments for:		
(Increase)/Decrease in Trade Receivables	-	156.15
Increase in other receivables and prepayments	(63.60)	104.55
Increase/(Decrease) in other payables	-	(3,195.50)
Cash Generated from Operations	(1,955.57)	(109.73)
Direct Taxes Paid (Net of Refunds)	60.00	(60.00)
Net Cash used in Operating Activities	(1,895.57)	(169.73)
B CASH FLOW FROM INVESTING ACTIVITIES		
Write off Intangible Asset	1,838.33	-
Net Cash generated from Investing Activities	1,838.33	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings	-	-
Net Cash (used in)/from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(57.24)	(169.73)
Cash & Cash Equivalents - Opening Balance	353.22	522.95
Cash & Cash Equivalents - Closing Balance	295.98	353.22

As per our Report of even date

For Das & Prasad
Chartered Accountants
Firm Registration No. 303054E

Sumit Kumar Rajgarhia
Partner
Membership No. 068270



For and on behalf of the Board of Directors

Rajesh Kumar Agarwal
Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Sanjay Agarwal
Sanjay Agarwal
Director
(DIN: 00246132)

Place: Kolkata
Date : 8th May, 2023

CENTURY INFOTECH LIMITED

Statement of Changes in Equity for the year ended 31st March 2023

A) Equity Share Capital

Particulars	(₹ in thousand)	
	Number of Shares	Amount
Equity Shares of INR 10 each issued, subscribed and fully paid		
Balance at March 31, 2021		
Changes in Equity Share Capital due to prior period errors	49,95,000	49,950.00
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the year	49,95,000	49,950.00
Balance at March 31, 2022	-	-
Changes in Equity Share Capital due to prior period errors	49,95,000	49,950.00
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the year	49,95,000	49,950.00
Balance at March 31, 2023	-	-
	49,95,000	49,950.00

B) Other Equity

Particulars	(₹ in thousand)	
	Surplus in the Statement of Profit and Loss	Total
Balance at March 31, 2021		
Add: Profit for the Year	(49,838.19)	(49,838.19)
Add: Other Comprehensive Income	2,502.99	2,502.99
Balance at March 31, 2022		
Add: Profit for the Year	(47,335.20)	(47,335.20)
Add: Other Comprehensive Income	(1,977.04)	(1,977.04)
Balance at March 31, 2023	-	-
	(49,312.24)	(49,312.24)

Significant accounting policies

1 - 2

As per our report of even date

For Das & Prasad
Chartered Accountants
Firm Registration No. 303054E

Sumit Kumar Rajgarhia
Sumit Kumar Rajgarhia
Partner
Membership No. 068270



Place: Kolkata
Date : 8th May, 2023

For and on behalf of the Board

Rajesh Kumar Agarwal
Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Sanjay Agarwal
Sanjay Agarwal
Director
(DIN: 00246132)

CENTURY INFOTECH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023

1 Corporate Information

Century Infotech Limited (the Company) is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013

2 Summary of Significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

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

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

b. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Sales tax/ value added tax (VAT) is not received by the Company on its own account. These are collected on behalf of the government and accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of goods

Revenue from the sale of goods is recognised on transfer of significant risks and rewards of ownership to customers based on the contract with the customers for delivery. Revenue from the sale of goods is net of returns and allowances, trade discounts and volume rebates.

Rendering of services

Revenue from services are recognized pro-rata as and when the services are rendered. The company collects service tax on behalf of the government and therefore, it is not an economic benefit flowing to the company and hence excluded from revenue.

Interest income

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in finance income in the statement of profit and loss.



Insurance claims

Insurance and other claims are accounted for as and when accepted.

c. Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments.

d. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are 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). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

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

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (MAT Credit Entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

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

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

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



e. Property, plant and equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, genreal overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Revaluation reserve relating to assets being revalued earlier is transferred directly to retained earnings on disposal of particular assets.

Depreciation on fixed assets is provided under Written Down Value method at the rates determined based on useful lives of the respective assets and residual values in accordance with Schedule II of the Companies Act, 2013.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

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

f. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss, if any.

The Company has intangible assets with finite useful lives.

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

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Intangible assets are amortised on a Straight Line method over a period of 10 years.

g. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

h. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs (See note 2.1.h). Contingent rentals are recognised as expenses in the periods in which they are incurred.



A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments as per terms of the agreement are recognised as an expense in the statement of profit and loss.

i. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

(i) Raw materials, Stores and Spares: These are valued at lower of cost and net realisable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

(ii) Finished goods and work in progress: These are valued at lower of cost and net realisable value. Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost of finished goods also includes excise duty. Cost is determined on weighted average basis.

(iii) Traded goods: These are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

j. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. 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 Companies of assets. When 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.

k. Provisions

General

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

l. Retirement and other employee benefits

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the company recognizes contribution payable to the provident fund scheme as an expenditure when an employee renders the related service.

The Company has no obligations other than the contribution payable to the respective funds.



Gratuity liability, being a defined benefit obligation, is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

Short term compensated absences are provided for based on estimates.

The Company treats accumulated leaves expected to be carried forward beyond twelve months as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Company does not have an unconditional right to defer the settlement for the period beyond 12 months and accordingly entire leave liability is shown as current liability.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in Other Comprehensive Income in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

m. Foreign Currency

Transactions in foreign currencies are initially recorded in reporting currency by the Company at spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit and loss, respectively).

n. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

(i) Initial recognition and measurement

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

(ii) Subsequent measurement

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

- (a) Debt instruments at amortised cost
- (b) Equity instruments at fair value through profit or loss (FVTPL)

(a) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.



(b) Equity instruments at fair value through profit or loss (FVTPL)

All equity investments in scope of Ind AS 109 are measured at fair value except equity investments in subsidiaries which are measured at cost as per Ind AS 27. For equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L. Equity investments in Subsidiaries are carried at Cost.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's balance sheet) when the rights to receive cash flows from the asset have expired.

(iv) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

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

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

As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

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

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

(ii) Subsequent measurement

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

(iii) Loans and borrowings

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

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

(iv) Derecognition

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



(v) Offsetting of financial instruments

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

Derivative financial instruments

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward contracts, interest rate swaps, etc. to hedge its foreign currency risks and interest rate risks and are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

o. Fair value measurement

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

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

p. Cash and cash equivalents

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

q. Cash dividend to equity holders

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

r. Earning per share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

s. Segment reporting

The company's operating business segments are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

t. Contingent Liabilities

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



u. **Critical estimates and judgments**

The areas involving critical estimates and judgments are:

i) **Taxation**

The Company is engaged in business as buyers, sellers distributors, merchants, agent brokers, sub brokers, stockists, commission agents, franchisee, dealers, C & F agents, various types of agencies, network marketing and marketing associates of household goods, consumerable durable items, industrial goods of all kinds and merchandise activities and also subject to tax liability under MAT provisions. Significant judgment is involved in determining the tax liability for the Company. Also there are many transactions and calculations during the ordinary course of business for which the ultimate tax determination is uncertain. Further judgment is involved in determining the deferred tax position on the balance sheet date.

ii) **Depreciation and amortisation**

Depreciation and amortisation is based on management estimates of the future useful lives of the property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

iii) **Provisions and Contingencies**

Provisions and contingencies are based on Management's best estimate of the liabilities based on the facts known at the balance sheet date.



CENTURY INFOTECH LIMITED
Notes to Financial Statements as at and for the year ended 31st March, 2023

3.1 Property Plant and Equipments

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2023:

Particulars	Furniture and Fixture	Office Equipments	Computers	Total
Gross carrying value as of April 1, 2022	1,950.90	288.38	1,770.77	4,010.05
Additions during the year	-	-	-	-
Deletions during the year	-	-	-	-
Gross carrying value as of March 31, 2023	1,950.90	288.38	1,770.77	4,010.05
Accumulated depreciation as of April 1, 2022	1,635.71	280.70	1,724.19	3,640.60
Depreciation	80.49	3.47	1.11	85.07
Accumulated depreciation on deletions	-	-	-	-
Accumulated depreciation as of March 31, 2023	1,716.20	284.17	1,725.30	3,725.67
Carrying value as of March 31, 2023	234.70	4.21	45.47	284.38

3.2 Other Intangible Assets

Other Intangible Assets for the year ended March 31, 2023:

Particulars	Computer Software & Website	Trade Marks & Patent Rights	Total
Gross carrying value as of April 1, 2022	9,001.35	4.11	9,005.46
Additions during the year	-	-	-
Deletions during the year	-	-	-
Gross carrying value as of March 31, 2023	9,001.35	4.11	9,005.46
Amortisation as of April 1, 2022	4,611.51	2.79	4,614.30
Amortisation	-	-	-
Amortisation on deletions	-	-	-
Amortisation as of March 31, 2023	4,611.51	2.79	4,614.30
Impairment as of April 1, 2022	2,552.17	0.66	2,552.83
Impairment during the year	1,837.67	0.66	1,838.33
Amortisation as of March 31, 2023	4,389.84	1.32	4,391.16
Carrying value as of March 31, 2023	-	-	-

3.3 The Company has not revalued its property, plant and equipment, intangible assets and right of use assets as such disclosure requirement as per amendment to Schedule - III on revaluation of property, plant and equipment is not applicable.

3.4 The Company does not have Capital work in Progress (CWIP) at the end of current and previous financial year, as such disclosure requirement relating to CWIP is not applicable.

3.5 The company does not have any immovable property during the year.



CENTURY INFOTECH LIMITED
STATEMENT OF ASSETS AND DEPRECIATION AS PER COMPANIES ACT 2013, CHARGED FOR THE YEAR ENDED 31.03.2023

Tangible Assets

Depreciation for the year 2023

Name of the Asset	Gross Block			Depreciation				Impairment As at 31.03.2023	WDV Netblock	
	As at 31.03.2022	Addition during 2022-23	Disposals During 2022- 23	As at 31.03.2023	As at 31.03.2022	Addition during 2022- 23	Deletions During 2022- 23	As at 31.03.2023	31.03.2023	31.03.2022
Furniture	1,950.90	-	-	1,950.90	1,635.71	80.49	-	1,716.20	234.70	315.19
Office Equipments	288.38	-	-	288.38	280.70	3.46	-	284.16	4.22	7.68
Computers	1,770.77	-	-	1,770.77	1,724.19	1.11	-	1,725.30	45.46	46.58
Total	4,010.05	-	-	4,010.05	3,640.60	85.07	-	3,725.66	284.38	369.45

Intangible Assets

Depreciation for the year 2023

Name of the Asset	Gross Block			Amortisation				Impairment As at 31.03.2023	WDV Netblock	
	As at 31.03.2022	Addition during 2022-23	Disposals/ Discard During 2022-23	As at 31.03.2023	As at 31.03.2022	Addition during 2022- 23	Deletions During 2022- 23	As at 31.03.2023	31.03.2023	31.03.2022
Computer Softwares & Website	9,001.35	-	9,001.35	-	7,163.68	-	7,163.68	-	-	1,837.67
Trade Marks & Patents	4.11	-	4.11	-	3.45	-	3.45	-	-	0.66
Mobile Application	-	-	-	-	-	-	-	-	-	-
Total	9,005.46	-	9,005.46	-	7,167.13	-	7,167.13	-	-	1,838.33



CENTURY INFOTECH LIMITED

Notes to Financial Statements as at and for the year ended 31st March, 2023

(₹ in thousand)

Note No.	PARTICULARS	March 31, 2023	March 31, 2022
	<u>Cash and Bank Balances</u>		
4	Cash and Cash Equivalents		
	a) Balances with banks on Current Accounts	291.03	348.27
	b) Cash in hand	4.95	4.95
	Total	295.98	353.22

(₹ in thousand)

Note No.	PARTICULARS	March 31, 2023	March 31, 2022
5	<u>Other Financial Assets</u>		
	a) Security Deposit - NSDL	18.00	18.00
	Total	18.00	18.00

(₹ in thousand)

Note No.	PARTICULARS	March 31, 2023	March 31, 2022
6	<u>Other Current Assets</u>		
	a) Income Tax paid (Net of provision)	-	60.00
	b) Income tax refund receivable	63.60	-
	Total	63.60	60.00



(₹ in thousand)			
Note No.	PARTICULARS	March 31, 2023	March 31, 2022
	Share Capital		
7	Equity Share Capital		
	Authorised Share capital		
	5000000 (PY 5000000) Equity Shares of ₹. 10/- each	50,000.00	50,000.00
	Issued, subscribed & fully paid share capital		
	4995000 (PY 4995000) Equity Shares of ₹ 10/- each	49,950.00	49,950.00
a)	Reconciliation of number of shares outstanding		
	Equity Shares of ₹ 10/- each		
	At the Beginning of the period	49,95,000	49,95,000
	Issued during the period	-	-
	Outstanding at the end of the period	49,95,000	49,95,000

b) Terms/Rights attached to the Equity Shares:-

The company has only one class of shares having par value of ₹ 10 per share. Each holder of equity is entitled one vote per share.

The Company has not proposed or declared any dividend for the reporting period.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after deduction of all preferential amounts in proportion to their shareholdings.

c) Details of the shares held by the Holding Company		March 31, 2023	March 31, 2022
	Name of the Holding Company	No of Shares	No of Shares
	Century Plyboards (India) Limited	49,94,640 (99.99 %)	49,94,640 (99.99 %)
d) Details of Shareholders holding more than 5% Shares in the company		March 31, 2023	March 31, 2022
	Name of Shareholder	No of Shares	No of Shares
	Century Plyboards (India) Limited	49,94,640 (99.99 %)	49,94,640 (99.99 %)

As per records of the Company, including its register of members as at 31st March, 2023, the above shareholding represents legal ownerships of shares

e) No shares were forfeited during the year or during the previous year.

f) Disclosure of shareholding of promoters

Shares held by promoters at the end of the year

Sl No.	Promoter's Name	As at March 31, 2023			As at March 31, 2022		
		No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
1	Puja Jain	180	0.00%	-	180	0.00%	-
2	Arjun Tomar	180	0.00%	-	180	0.00%	-
3	Harsh Jain	0	0.00%	-	0	0.00%	(38.11)
4	Hanuman Prasad Jain	0	0.00%	-	0	0.00%	(0.82)
5	Bimala Devi Jain	0	0.00%	-	0	0.00%	(0.81)
6	Priti Bhartia	0	0.00%	-	0	0.00%	-
7	Priyanka Agarwal	0	0.00%	-	0	0.00%	(0.18)
8	Payal Amit Agarwal	0	0.00%	-	0	0.00%	-
9	Century Plyboards (India) Ltd.	4994634	99.99%	-	4994634	99.99%	39.93
10	Nominees of Century plyboards (India) Ltd.	6	0.00%	-	6	0.00%	-
	Total	4995000	100		4995000	100	



(₹ in thousand)			
Note No.	PARTICULARS	March 31, 2023	March 31, 2022
	<u>Other Equity</u>		
8	Surplus in the Statement of Profit and Loss	(49,312.24)	(47,335.20)
	Total	(49,312.24)	(47,335.20)

(₹ in thousand)			
Note No.	PARTICULARS	March 31, 2023	March 31, 2022
	<u>Deferred Tax Liability (Net) (Balance Sheet)</u>		
9	Deferred Tax Liability on:		
	Fixed assets: Impact of difference between tax depreciation and depreciation / amortisation charged for the financial reporting	-	(648.72)
	Total Liability	-	(648.72)
	Deferred Tax Asset on:		
	Unabsorbed Depreciation and Carried Forward of Losses	-	(648.72)
	Total	-	(648.72)
	Net Deferred Tax (Assets)/ Liabilities	-	-
	<u>Deferred Tax Liability (Net) (Statement of Profit and Loss)</u>		
	To be recognised in Statement of Profit and Loss	-	-
	Total	-	-

9.1 In absence of reasonable certainty supported by convincing evidence, the net deferred tax asset arising from unabsorbed business loss have not been recognized in books of account in terms of Ind AS 12 "Income Taxes"

(₹ in thousand)			
Note No.	PARTICULARS	March 31, 2023	March 31, 2022
	<u>Other Current Financial Liabilities</u>		
10	a) Other Advances	-	-
	b) Other Liabilities (Liabilities for Expenses)	23.60	23.60
	Total	23.60	23.60

(₹ in thousand)			
Note No.	PARTICULARS	March 31, 2023	March 31, 2022
	<u>Other Current Liabilities</u>		
11	Statutory Dues	0.60	0.60
	Total	0.60	0.60



CENTURY INFOTECH LIMITED

Notes to Financial Statements as at and for the year ended 31st March, 2023

(₹ in thousand)

Note No.	Particulars	2022-23	2021-22
12	<u>Revenue from Operations</u>		
	Sale of Services	-	3,000.00
	Total	-	3,000.00

(₹ in thousand)

Note No.	Particulars	2022-23	2021-22
13	<u>Other Income</u>		
	Interest on Income Tax Refund	3.60	-
	Total	3.60	-

(₹ in thousand)

Note No.	Particulars	2022-23	2021-22
14	<u>Depreciation and Amortisation Expense</u>		
	Depreciation on Tangible Assets	85.07	117.94
	Amortisation of Intangible Assets	-	204.14
	Total	85.07	322.08

(₹ in thousand)

Note No.	Particulars	2022-23	2021-22
15	<u>Other Expenses</u>		
	Impairment of Intangible asset	1,838.33	
	Filing Fees	3.60	5.40
	Rates & Taxes	4.65	7.15
	Professional Charge	7.50	8.00
	Auditors' Remuneration	23.60	23.60
	Bank Charges	-	-
	Custodian charges	17.70	17.70
	Sundry Balances Written Off	-	113.02
	Interest Paid	0.14	-
	Miscellaneous Expenses	0.05	0.06
	Total	1,895.57	174.93

Note No.	Particulars	2022-23	2021-22
16	<u>Earnings per Share (EPS)</u>		
	The following reflects the profit/(loss) and share data used in the basic and diluted EPS computation :		
	Profit/(Loss) after Tax (INR)	(1,977.04)	2,502.99
	Net Profit/(Loss) for calculation of basic and Diluted EPS (INR)	(1,977.04)	2,502.99
	Weighted Average no.of Equity shares in calculating Basic and Diluted EPS	49,95,000	49,95,000
	Basic and Diluted EPS (In Rs)	(0.40)	0.50



Note : 17
Ratio Analysis and its elements

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	% Variance	Reason for variance
Current ratio	Current Assets	Current Liabilities	15.60	17.82	-12%	-
Debt-equity ratio	Total Debt	Shareholder's Equity	-	-	-	Not Applicable
Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	-	-	-	Not Applicable
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	-3.10	0.96	-424%	Change due to decrease in profit
Inventory turnover ratio	Cost of goods sold OR sales	Average inventory =(Opening + Closing balance / 2)	-	-	-	Not Applicable
Trade receivables turnover ratio	Net Credit Sales=Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bill's receivables.	Average trade debtors = (Opening + Closing balance / 2)	-	-	-	Not Applicable
Trade payables turnover ratio	Net Credit Purchases =Net credit purchases consist of gross credit purchases minus purchase return	Average Trade Payables	-	-	-	Not Applicable
Net capital turnover ratio	Net Sales=Net sales shall be calculated as total sales minus sales returns.	Working Capital =Working capital shall be calculated as current assets minus current liabilities.	-	7.37	-100.00%	Change due to decrease in revenue during the year
Net profit ratio	Net profit shall be after tax	Net Sales =Net sales shall be calculated as total sales minus sales returns.	0%	0%	0%	Change due to decrease in profit
Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-310.00%	95.72%	-405.72%	Change due to decrease in profit
Return on investment	Profit on investment	Cost of investment	-	-	-	-



CENTURY INFOTECH LIMITED

Notes to Financial Statements as at and for the year ended 31st March, 2023

Note No.

18 Other notes to accounts

a. Gratuity and Other Post Employment Benefit Plans

Since as on 31.03.2023, there is no employee in the company. Hence no disclosure is required as per Ind AS 19.

b. As per the informations/ documentations available with the company, there is no amount outstanding to any parties registered under the Micro, Small and Medium Enterprises Development Act, 2006.

c. Borrowings secured against current assets

The Company does not have any borrowing from bank or financial institution.

d. Benami Property

The Company does not have any property, whether movable or immovable, tangible or intangible, which has been the subject matter of a Benami transaction.

e. Registration of charges or satisfaction with Registrar of Companies

During the year the Company has not entered into any such transaction in which requirement for compliance of Registration of Charges or satisfaction is required with Registrar of Companies.

f. Corporate social responsibility (CSR) expenditure.

The Company does not fall into the limits prescribed in Sec. 135 of the Companies Act, 2013 for the applicability of Corporate social responsibility expenditure. Hence, the corporate social responsibility expenditure is not required.

g. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in any crypto currency or virtual currency during the financial year.

h. Relationship with Struck-off Companies

The Company does not have any transaction with any company which has been struck off during the year by Ministry of Corporate Affairs under section 248 of the Companies Act, 2013.

i. Related Party Disclosure

Category	Name
a) Holding Company	Century Plyboards (India) Ltd.
b) Key Management Personnel	Mr. Rejesh Kumar Agarwal (Director)
	Mr. Sanjay Agarwal (Director)
	Ms. Nikita Bansal (Director)

Details of the Related Party transactions during the financial year ended March 31, 2023

Type of Transactions	Holding Co		Key Management Personnel		Total	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
<u>Advance Repaid</u>						
Century Plyboards (India) Ltd.	-	600.00	-	-	-	600.00
<u>Sale of Services</u>						
Century Plyboards (India) Ltd.	-	3,000.00	-	-	-	3,000.00
<u>Payment made against Expenditure</u>						
Century Plyboards (India) Ltd.	-	2,595.50	-	-	-	2,595.50
<u>Payment recd against Sale</u>						
Century Plyboards (India) Ltd.	-	43.13	-	-	-	43.13
<u>Balance Outstanding on Account of</u>						
<u>Advance Taken Against Services</u>						
Century Plyboards (India) Ltd.	-	-	-	-	-	-
<u>Receivable against Sales</u>						
Century Plyboards (India) Ltd.	-	-	-	-	-	-
<u>Payable against Expenditures</u>						
Century Plyboards (India) Ltd.	-	-	-	-	-	-



j. Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company. The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met only through equity.

k. Financial risk management objectives and policies

The Company's principal financial liabilities, comprise of other payables. The main purpose of these financial liabilities is to provide guarantees to support its operations. The Company's principal financial assets includes cash and short-term deposits that derive directly from its operations.

The Company has not received the required information from creditors regarding their status under The Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosure, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been made.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities.

The company implements a credit risk management policy under which the company only transacts business with counterparties that have certain level of credit worthiness on internal assessment of the parties, financial condition, historical experience, and other factors. The company's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

Trade receivables

Credit quality of a customer is assessed based on an appraisal of customer creation form and individual credit limits are defined in accordance with this assessment and performance of the customer. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for all the customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The Company has evaluated the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions.

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs.

	On Demand	Less than 1 Year	1 to 5 Years	> 5 Years	Total
31st March, 2023					
Trade payables	-	-	-	-	-
Other Financial Liabilities	-	23.60	-	-	23.60
	-	23.60	-	-	23.60
31st March, 2022					
Trade payables	-	-	-	-	-
Other Financial Liabilities	-	23.60	-	-	23.60
	-	23.60	-	-	23.60

- l. Earning in Foreign Currency - NIL (Previous Year- NIL) Expenditure in Foreign Currency - NIL (Previous Year- NIL)
- m. In absence of reasonable certainty supported by convincing evidence, the net deferred tax asset arising from unabsorbed business loss have not been recognized in books of account in terms of Ind AS 12 "Income Taxes".
- n. The Company has not filed any scheme of arrangements in terms of Section 230 to 237 of the Company's Act., 2013 with any competent Authority.
- o. The Company has not been declared as a willful defaulter by any Bank of Financial Institution or Government or any Government Authority.
- p. The Company has not done any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the Tax assessments under the Income Tax Act., 1961
- q. The Company has not advanced or loaned or invested funds to any other person(s) or entity(s) including foreign entities (intermediaries) with the understanding that the intermediaries shall:
- a. Directly or indirectly lend or invest in other persons or entities in any manner what so ever by or on behalf of the Company (ultimate beneficiaries); or
- b. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- r. The Company has not received any fund from any person(s) or entity(s), including foreign entities (funding party) with understanding (whether recorded in writing or otherwise) that the Company will:
- a. Directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the funding party (ultimate beneficiaries); or
- b. Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- s. Previous year's figures have been regrouped /rearranged, wherever necessary. The figures have been rounded off the nearest rupee.

For Das & Prasad
Chartered Accountants
Firm Registration No. 303054E

Sumit Kumar Rajgarhia
Partner
Membership No. 068270

Place: Kolkata
Date : 8th May, 2023



For and on behalf of the Board

Rajesh Kumar Agarwal
Director
(DIN: 00223718)

Sanjay Agarwal
Director
(DIN: 00246132)