

Aqua Desilting Private Limited

Financial Statements for the
FY 2021-22



Independent Auditor's Report

To the Members of Aqua Desilting Private Limited

Report on the audit of the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of **Aqua Desilting Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the period then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Standalone Financial Statements").

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

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's 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 there under, 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.

Other Information

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, 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 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.





Independent Auditor's Report To the Members of Aqua Desilting Private Limited

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

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

Auditor's Responsibility

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.





**Independent Auditor's Report
To the Members of Aqua Desilting Private Limited**

- 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.

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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, the Statement Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B';
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - A. The Company does not have any pending litigations which would impact its financial position;
 - B. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.





**Independent Auditor's Report
To the Members of Aqua Desilting Private Limited**

- C. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- D. (i) The management of the company has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management of the company has represented that, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures that we have 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) contain any material mis-statement.
- E. The company has not declared or paid any dividend during the year.
3. **With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:**
According to the information and explanations given to us and on the basis of our examination of the records of the Company, managerial remuneration has not been paid /provided. Accordingly, reporting under section 197(16) of the Act is not applicable.

Place: Ahmedabad
Date : 30/04/2022



For, **DHARMESH PARIKH & CO LLP**
Chartered Accountants
Firm Reg. No: 112054W/W100725

Anuj Jain
Partner
Membership No. 119140
UDIN - 22119140ALHDQ59339



Annexure - A to the Independent Auditor's Report
RE: Aqua Desilting Private Limited

(Referred to in Paragraph 1 of our Report of even date)

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the Standalone Financial Statements for the year ended 31st March, 2022, we report that:

- i. a) The company does not have any Fixed Assets (including immovable property). Accordingly, the provisions of paragraph 3 (i) (a) to (e) of the Order are not applicable.
f) According to the information and explanation given to us and the records produced to us for our verification, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. In our Opinion and according to the information and explanation given to us and the records produced to us for our verification the company has not granted any loan or made any investment or provided any guarantee or security to companies, firms, Limited Liability Partnership or any other party. Accordingly, the provision of paragraph 3(iii)(a) to 3(iii)(f) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us and representations made by the Management, the Company has not done any transactions covered under section 185 and 186 in respect of loans, investments, guarantees and security. Accordingly the provisions of paragraph 3(iv) of the Order are not applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. The company has not done any commercial activity during the year under review. Accordingly, the maintenance of cost records under section 148(1) of the Act as prescribed by the Central Government is not applicable to the company.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income tax and other material statutory dues have generally been deposited regularly during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of provident fund, employees' state insurance, goods and service tax, duty of customs and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues as referred above were in arrears as at 31st March, 2022 for a period of more than six months from the date they became payable.





Annexure - A to the Independent Auditor's Report
RE: Aqua Desilting Private Limited

(Referred to in Paragraph 1 of our Report of even date)

- b) According to the information and explanations given to us, there are no statutory dues as referred in sub clause(a) as at 31st March 2022, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not surrendered or disclosed any transactions as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable to the Company.
- ix. a) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.
- c) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised term loans during the year.
- d) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised any short term funds during the year.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable to the Company
- b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any preferential allotment or private placement or not issued any fully or partly convertible debenture during the period under review. Accordingly, the provisions of paragraph 3(x)(b) of the Order are not applicable.
- xi. a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, we have neither come across any instance of fraud by the company or on the company by its officers or employees, noticed or reported during the period, nor have we been informed of any such case by the management.





Annexure - A to the Independent Auditor's Report

RE: Aqua Desilting Private Limited

(Referred to in Paragraph 1 of our Report of even date)

- b) No report on any matter 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.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the period.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of Clauses 3 (xii) (a) to (c) of the Order are not applicable.
- xiii. As per information and explanation given to us and on the basis of our examination of the records of the Company, all the transaction with related parties are in compliance with section 177 and 188 of Companies Act 2013, wherever applicable, and all the details have been disclosed in Standalone Financial Statements as required by the applicable Indian Accounting Standards.
- xiv. a) According to the information and explanations given to us and on the basis of our examination of the records, we are of the opinion that the company has an adequate internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports for the period under audit, issued to the Company during the period and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- xvi. a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and based on our examination of the records of the Company the company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.
- c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of paragraph 3(xvi) (c) & (d) of the Order is not applicable to the Company.
- xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has incurred cash losses of Rs. 0.41 lakhs in the current financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the period.





DHARMESH PARIKH & CO LLP
CHARTERED ACCOUNTANTS
[LLPIN: AAW-6517]

303/304, "Milestone"

Nr. Drive-in-Cinema, Opp.T.V.Tower.

Thaltej, Ahmedabad-380054

Phone: 91-79-27474466

Email: info@dharmeshparikh.net

Website: www.dharmeshparikh.net

Annexure - A to the Independent Auditor's Report
RE: Aqua Desilting Private Limited

(Referred to in Paragraph 1 of our Report of even date)

- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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 one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. According to the information and explanations given to us and based on our examination of the records of the Company, section 135 is not applicable on the company. Accordingly, paragraph 3(xx) of the Order is not applicable to the Company.

Place: Ahmedabad

Date : 30/04/2022



For, **DHARMESH PARIKH & CO LLP**

Chartered Accountants

Firm Reg. No: 112054W/W100725

Anuj Jain

Partner

Membership No. 119140

UDIN - 22119140ALHD&S9339



Annexure – B to the Independent Auditor’s Report

RE: Aqua Desilting Private Limited

(Referred to in Paragraph 2(f) of our Report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act 2013 (the act).

Opinion

We have audited the internal financial controls over financial reporting of **Aqua Desilting Private Limited** (“the Company”) as of 31st March, 2022 in conjunction with our audit of the Standalone Financial Statements of the company for the year ended on that date.

In our opinion the company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management’s Responsibilities 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 Standalone Financial Statements, whether due to fraud or error.





Annexure – B to the Independent Auditor’s Report
RE: Aqua Desilting Private Limited

(Referred to in Paragraph 2(f) of our Report of even date)

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Place: Ahmedabad
Date : 30/04/2022



For, **DHARMESH PARIKH & CO LLP**
Chartered Accountants
Firm Reg. No: 112054W/W100725

Anuj Jain
Partner
Membership No. 119140
UDIN - 22119140 ALHDQ59339

AQUA DESILTING PRIVATE LIMITED

Balance Sheet as at 31 March 2022

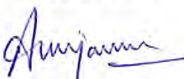
(Rupees in Lacs)

	Notes	As at 31-Mar-22
ASSETS		
(I) Non-Current Assets		
(a) Property, Plant and Equipment		-
(b) Capital Work-In-Progress		-
(c) Other Intangible Assets		-
(d) Financial Assets		-
(e) Deferred Tax Asset		-
(f) Income Tax Assets (net)		-
(g) Other Non-current Assets	3	0.01
Total Non Current Assets		0.01
(II) Current Assets		
(a) Inventories		-
(b) Financial Assets		-
(i) Cash & cash equivalents	4	0.99
(ii) Other Financial Assets		-
(c) Other Current Assets		-
Total Current Assets		0.99
Total Assets		1.00
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	5	1.00
(b) Other Equity		(0.41)
		0.59
LIABILITIES		
(I) Non-Current Liabilities		
(a) Financial Liabilities		-
(b) Provisions		-
(c) Other Non-current Liabilities		-
Total Non-Current Liabilities		-
(II) Current Liabilities		
(a) Financial Liabilities		-
(i) Borrowings		-
(ii) Trade Payables		-
- Total Outstanding dues of micro and small enterprises		-
- Total Outstanding dues of creditors other than micro and small enterprises	6	0.41
(iii) Other Financial Liabilities		-
(b) Other Current Liabilities		-
(c) Provisions		-
Total Current Liabilities		0.41
Total Liabilities		1.00

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For **Dharmesh Parikh & Co LLP**
Chartered Accountants

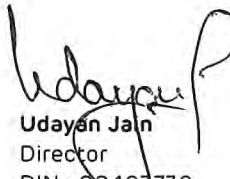
Firm Registration Number : 112054W / W100725


Anuj Jain
Partner
Membership No. 119140

Place : Ahmedabad
Date : 30-Apr-2022



For and on behalf of the board of directors of
AQUA DESILTING PRIVATE LIMITED


Udayan Jain
Director
DIN : 08403739

Place : Ahmedabad
Date : 30-Apr-2022


Amitabh Mishra
Director
DIN : 08137286

Place : Ahmedabad
Date : 30-Apr-2022

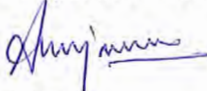
AQUA DESILTING PRIVATE LIMITED

Statement of Profit and Loss for the period ended on 31 March 2022

	(Rupees in Lacs)
	For the period from 19-Feb-2021 to 31-Mar-2022
	Notes
a) Income	
Revenue from Operations	-
Other Income	-
Total Income	<u>-</u>
b) Expenses	
Operating Expenses	-
Employee Benefits Expense	-
Finance Costs	-
Depreciation and Amortisation Expense	-
Other Expenses	7 0.41
Total Expenses	<u>0.41</u>
c) Profit / (Loss) Before Tax	<u>(0.41)</u>
d) Tax Expense	
Current Tax	-
Deferred Tax	-
Total Tax Expenses	<u>-</u>
e) Profit / (Loss) For The Period	<u>(0.41)</u>
f) Other Comprehensive Income	
- Item that will be reclassified to Profit & Loss	-
- Item that will not be reclassified to Profit & Loss	-
Total Other Comprehensive Income	<u>-</u>
g) Total Comprehensive Income / (Loss) for the Period	<u><u>(0.41)</u></u>
h) Earning per Equity Share (Face value of Rs.10 each)	
Basic	(4.07)
Diluted	(4.07)

The accompanying notes are an integral part of the financial statements.

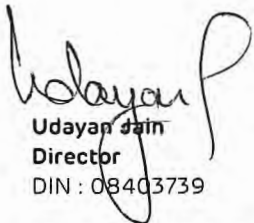
As per our report of even date
For **Dharmesh Parikh & Co LLP**
Chartered Accountants
Firm Registration Number : 112054W / W100725


Anuj Jain
Partner
Membership No. 119140

Place : Ahmedabad
Date : 30-Apr-2022



For and on behalf of the board of directors of
AQUA DESILTING PRIVATE LIMITED


Udayan Jain
Director
DIN : 08403739

Place : Ahmedabad
Date : 30-Apr-2022


Amitabh Mishra
Director
DIN : 08137286

Place : Ahmedabad
Date : 30-Apr-2022

AQUA DESILTING PRIVATE LIMITED

Statement of Changes in Equity for the Period ended on 31 March 2022

A. Equity Share Capital

Particulars	No. of Shares	Rupees in Lacs
Balance as at 19 th February 2021	-	-
Changes in the Equity Share Capital During the Period	10000	1.00
Balance as at 31st March 2022	10000	1.00

B. Other Equity

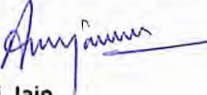
(Rupees in Lacs)

Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance as at 19th February 2021	-	-
Profit/(Loss) for the period	(0.41)	(0.41)
Other comprehensive income for the period	-	-
Total Comprehensive Income/(Loss) for the period	(0.41)	(0.41)
Balance as at 31st March 2022	(0.41)	(0.41)

Note :

The portion of profits not distributed among the shareholders are termed as retained earnings. The Company may utilize the retained earnings for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specified purpose.

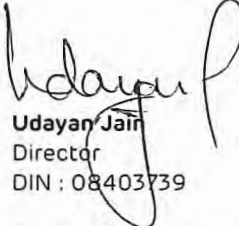
As per our report of even date
For **Dharmesh Parikh & Co LLP**
Chartered Accountants
Firm Registration Number : 112054W / W100725


Anuj Jain
Partner
Membership No. 119140



Place : Ahmedabad
Date : 30-Apr-2022

For and on behalf of the board of directors of
AQUA DESILTING PRIVATE LIMITED


Udayan Jain
Director
DIN : 08403739

Place : Ahmedabad
Date : 30-Apr-2022


Amitabh Mishra
Director
DIN : 08137286

Place : Ahmedabad
Date : 30-Apr-2022

AQUA DESILTING PRIVATE LIMITED

Statement of Cash Flows for the period ended on 31 March 2022

(Rupees in Lacs)
For the period
from 19-Feb-2021
to 31-Mar-2022

I. CASH FLOW FROM OPERATING ACTIVITIES

Profit / (Loss) Before Tax	(0.41)
Adjustment on account of :	
Finance Cost	-
Operating Profit / (Loss) Before Working Capital Changes	<u>(0.41)</u>
Movements in Working Capital :	
(Increase) / Decrease in Other Non Current Assets	(0.01)
Increase / (Decrease) in Trade Payables	0.41
Increase / (Decrease) in Other Current Liabilities	-
Cash Generated from / (Used in) Operations	<u>(0.01)</u>
Less : Direct Taxes Paid	-
Net Cash Generated From / (Used in) Operating Activities	<u>(0.01)</u>

II. CASH FLOW FROM INVESTING ACTIVITIES

Changes in Property, Plant & Equipment	-
Changes in Capital Work-In-Progress	-
Net Cash Generated From / (Used in) Investing Activities	<u>-</u>

III. CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from / (Repayment of) Borrowings (net)	-
Proceeds From Issuance of Share Capital	1.00
Net Cash Generated From / (Used in) Financing Activities	<u>1.00</u>
Net Increase / (Decrease) in Cash & Cash Equivalents	0.99
Cash & Cash Equivalents at the beginning of the period	-
Cash & Cash Equivalents at the end of the period	<u><u>0.99</u></u>



AQUA DESILTING PRIVATE LIMITED

Statement of Cash Flows for the period ended on 31 March 2022

Notes to Statement of Cash Flow:

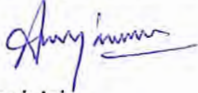
- (i) Reconciliation of Cash and cash equivalents with the Balance Sheet:

Particulars	(Amt in Rs.)
	As at 31st March, 2022
Cash and cash equivalents as per Balance Sheet (Refer note 4)	0.99

- (ii) The statement of cash flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash
- (iii) Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes under Para 44A as set out in Ind AS 7 "Statement of Cash flows" under Companies (Indian Accounting Standards) Rules, 2017 (as amended) is not applicable since there are no borrowings.

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For **Dharmesh Parikh & Co.**
Chartered Accountants
Firm Registration Number : 112054W



Anuj Jain
Partner
Membership No. 119140

Place : Ahmedabad
Date : 30-Apr-2022



For and on behalf of the board of directors of
AQUA DESILTING PRIVATE LIMITED



Udayan Jain
Director
DIN : 08403739

Place : Ahmedabad
Date : 30-Apr-2022



Amitabh Mishra
Director
DIN : 08137286

Place : Ahmedabad
Date : 30-Apr-2022

1 Corporate Information

Aqua Desilting Private Limited is a Private Limited Company domiciled in India and was incorporated under the Companies Act, 2013. The registered office of the Company is situated at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421, Gujarat, India. The Company was incorporated on 19th February 2021. The company is incorporated to carry on in India or elsewhere in the world, all or any industry, trade, importing & exporting of all type of goods, infrastructure developments including the business of dredging and De-silting activity including sand manufacturing, sand/silt processing, transportation, load, unload, disposal of silt/sand, export, import, supply, sale of sand and also including the business to develop and operate the coal mines and coal blocks including development and operation of coal blocks as contractor or subcontractor. Further dredging both on land and on water using stationary/fixed/floating type equipment. To use both conventional de-silting methods and also innovative techniques to achieve the objects of the Company.

2 Summary of Significant Accounting Policies

a) Basis of preparation and presentation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

These financial Statements have been prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The financial statements are presented in INR except when otherwise stated. All amounts have been rounded-off to the nearest Lacs, unless otherwise stated.

Current & Non-Current Classification :

Any asset or liability is classified as current if it satisfies any of the following conditions:

- (i) The asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- (ii) The asset is intended for sale or consumption;
- (iii) The asset/liability is held primarily for the purpose of trading;
- (iv) The asset/liability is expected to be realized/settled within twelve months after the reporting period;
- (v) The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- (vi) In the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

b) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialized.

Estimates and assumptions are required in particular for:

i) Recognition of deferred tax assets:

A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.

ii) Recognition and measurement of other provisions:

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in other provisions.

c) Cash And Cash Equivalents (for purposes of Cash Flow Statement)

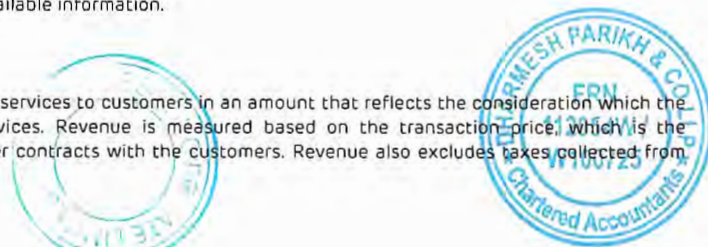
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

d) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

e) Revenue Recognition

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers. Revenue also excludes taxes collected from customers.



f) Property, Plant & Equipments

Property, Plant and Equipments, including Capital Work in Progress, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (net of tax credits, wherever applicable), import duty and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use.

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

Depreciation of Property, Plant and Equipments is provided on Straight Line Method based on the useful life of the assets in the manner specified in Schedule II of the Companies Act 2013. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

Expenditure incurred relating to project under commissioning for commercial operation of services are classified as Project Development Expenditure and disclosed under Capital Work in Progress. The same are allocated to the respective Property, Plant & Equipments on completion of construction / erection of capital assets.

g) 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. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

For purposes of subsequent measurement, financial assets and liabilities are classified in various categories as under.

- > at amortised cost
- > fair value through other comprehensive income
- > fair value through profit and loss account

Financial instruments are subsequently measured and accounted based on their category. All financial instruments of the Company are covered under Amortised Cost. After initial measurement, such financial assets and liabilities are subsequently measured 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.

Derecognition of Financial Assets

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

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement

Impairment of Financial Assets

The Company applies simplified approach model for measurement and recognition of impairment loss on the financial assets and credit risk exposure.

Under the simplified approach the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit losses (ECL) at each reporting date, right from its initial recognition.

Derecognition of Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

h) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying 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. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

i) Related Party Transactions

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party disclosures" has been set out in a separate note. Related Parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representation made by management and information available with the Company.

j) Earnings Per Share

The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

k) Taxes on Income

Tax expense comprises of current income tax and deferred tax.

i) Current Taxation

In the absence of any taxable income, provision for taxation has not been made in accordance with the income tax laws prevailing for the relevant assessment year.



ii) Deferred Taxation

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements 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 assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent it is probable that these assets can be realised in future.

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 assets and liabilities are offset where a legally enforceable right exists to offset current tax assets and liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax includes MAT tax credit. The Company reviews such tax credit asset at each reporting date to assess its recoverability.

i) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is possible that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are not recognised in the financial statements. The nature of such assets and an estimate of its financial effect are disclosed in notes to the Financial Statements.

3 Other Non Current Assets

	(Rupees in Lacs)
	As at 31-Mar-22
Balances with Government Authorities (GST Receivable)	0.01
	0.01

4 Cash & cash equivalents

	(Rupees in Lacs)
	As at 31-Mar-22
Balances with banks - In Current Account	0.99
	0.99

5 Equity Share Capital

	As at 31-Mar-2022	
	Numbers	Rupees in Lacs
Authorised shares Equity shares of Rs. 10/- each	100,000	10.00
Issued, subscribed and fully paid-up shares Equity shares of Rs. 10/- each fully paid up	10,000	1.00
	10,000	1.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31-Mar-2022	
	Numbers	Rupees in Lacs
Equity shares At the beginning of the period	-	-
Issued during the period	10,000	1.00
Outstanding at the end of the period	10,000	1.00

b. Terms / rights attached to equity shares

Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the liquidator may divide amongst the members, in piece or kind, the whole or any part of the assets of the company, after distribution of all preferential amounts.

c. Shares held by holding companies

Out of equity shares issued by the company, shares held by its holding companies together with its nominees are as below :

	As at 31-Mar-2022	
	Numbers	Rupees in Lacs
Equity Shares Adani Ports and Special Economic Zone Limited (Holding Company with its nominees)	10,000	1.00
	10,000	1.00

d. Details of shareholders holding more than 5% shares in the company

	As at 31-Mar-2022	
	Numbers	% holding
Equity Shares Adani Ports and Special Economic Zone Limited (Holding Company with its nominees)	10,000	100%
	10,000	100%



AQUA DESILTING PRIVATE LIMITED

Notes to Financial Statements for the period ended 31 March 2022

e. Details of shares held by promoters

Particulars	As at 31-Mar-2022		
	No. of Shares	% holding in the class	% Change
Adani Ports and Special Economic Zone Limited *	10,000	100%	100%

* Shares held by Adani Ports and Special Economic Zone Limited including six Nominee Shareholders

6 Trade Payables

(Rupees in Lacs)

As at
31-Mar-22

Trade payables

- Total outstanding dues of micro and small enterprises (refer note no. 11)
- Total outstanding dues of creditors other than micro and small enterprises

-
0.41

0.41

(for dues to the related party, refer note no. 12)

Balance as on 31-Mar-2022

Sr No	Particulars	Outstanding for following periods from due date of Payment#					Total
		Not Due	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	MSME	-	-	-	-	-	-
2	Others	0.25	0.16	-	-	-	0.41
3	Disputed dues - MSME	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-
	Total	0.25	0.16	-	-	-	0.41

7 Other Expenses

(Rupees in Lacs)

For the period
from 19-Feb-2021
to 31-Mar-2022

Legal & Professional Fees
Payment to Auditors
Statutory Audit Fees
Other Expenses

0.16

0.25

-

0.41

8 Income Tax Expense

a. Since the company do not have any asset or liability having timing difference, there is no Deferred Tax Asset or Deferred Tax Liability.

b. Reconciliation of Income Tax Expense and the Accounting Profit multiplied by India's tax rate :

This note presents the reconciliation of Income Tax charged as per the Tax Rate specified in Income Tax Act, 1961 & the actual provision made in the Financial Statements as at 31st March 2022 with breakup of differences in Profit as per the Financial Statements & as per Income Tax Act, 1961.

(Rupees in Lacs)

For the period
from 19-Feb-2021
to 31-Mar-2022

Profit / (Loss) Before Tax

(0.41)

Disallowed Expenses

0.41

Tax Rate for Corporate Entity

26.00%

Total Tax Expense

-

9 Financial Instruments And Risk Review

a. Fair Value Measurement and Hierarchy

Since the Company does not have any financial asset or liability measured at fair value, disclosure of fair value hierarchy and disclosure of category-wise assets and liabilities is not relevant. All financial assets and liabilities of the Company have been valued at amortised cost and their values are not expected to be different than those presented in financial statements.



b. Financial Risk Management Objective and Policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations / projects. The Company's principal financial assets include mainly cash and cash equivalents and other assets. In the ordinary course of business, the Company is mainly exposed to risks resulting from interest risk, credit risk and liquidity risk.

i) Interest risk

The Company is exposed to changes in interest rates due to its financing and cash management activities. The Company's risk management activities are subject to the management, direction and control of Central Treasury Team of the Adani Group under the framework of Risk Management Policy for interest rate risk.

ii) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a loss to the company. The company has adopted the policy of only dealing with creditworthy counter parties as a means of mitigating the risk of financial losses from default. The carrying amount of financial assets recorded in the financial statements represents the company's maximum exposure to credit risk. Cash are held with creditworthy financial institutions.

iii) Liquidity risk

The Company monitors its risk of shortage of funds using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations. The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner and to manage its capital structure. A balance between continuity of funding and flexibility is maintained through the use of various types of borrowings.

The tables below provide details regarding contractual maturities of significant liabilities as at the end of each period end presented.

Particulars	(Rupees in Lacs)			
	Less than 1 Year	1 to 5 Years	More than 5 years	Total
As at 31st March, 2022 :				
Borrowings	-	-	-	-
Trade Payables	0.41	-	-	0.41
Other Financial Liabilities	-	-	-	-
Total	0.41	-	-	0.41

iv) Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

Management monitors the return on capital, as well as the levels of dividends to equity shareholders. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2022. Since the Company does not have any borrowings, it does not measure and monitor gearing ratio.

10 Contingent Liabilities & Commitments

(Rupees in Lacs)

As at
31-Mar-22

Contingent Liabilities, to the extent not provided for
Commitments
Estimated amount of contracts remaining to be executed
on capital accounts (net of advances)

-

-

-

11 Disclosures under MSMED Act

There are no Micro and Small Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. Further in view of the Management, during the year the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date. These facts have been relied upon by the auditors.

12 Related Parties

Holding Company : Adani Ports and Special Economic Zone Limited
Subsidiary Company & Associates : Nil
Fellow Subsidiary Company : Nil
(with transactions during the year)
Key Management Personnel : Mr. Anil Kishore Singh (W.e.f. 19-Feb-2021)
Mr. Amitabh Ishwarchandra Mishra (W.e.f. 19-Feb-2021)
Mr. Udayan Jain (W.e.f. 26-Apr-2021)
Mr. Avinash Chand Rai (W.e.f. 19-Feb-2021 to 26-Apr-2021)



AQUA DESILTING PRIVATE LIMITED

Notes to Financial Statements for the period ended 31 March 2022

Information in respect of Related Parties	(Rupees in Lacs) Amt in Rs. 31-Mar-2022
Share Capital Received Holding Company : Adani Ports and Special Economic Zone Limited	100,000

13 Ratio Analysis :

Name of Ratio	Particulars	Numerator / Denominator taken	As at 31-Mar-2022	Remarks
(a) Current Ratio	Ratio		2.41	
	Numerator	Current Assets	0.99	
	Denominator	Current Liabilities	0.41	
(b) Debt-Equity Ratio	Ratio			
	Numerator	Total Borrowings		NA
	Denominator	Shareholder's Fund		NA
(c) Debt Service Coverage Ratio	Ratio			
	Numerator	EBITDA		NA
	Denominator	Current Maturity of Long Term Debt + Interest		NA
(d) Return on Equity Ratio	Ratio		(0.68)	
	Numerator	PAT	(0.41)	
	Denominator	Average Shareholder's Fund	0.59	
(e) Inventory turnover ratio	Ratio			
	Numerator	Consumption of Stores and Spares		NA
	Denominator	Average Inventory		NA
(f) Trade Receivables turnover ratio	Ratio			
	Numerator	Revenue from Operations		NA
	Denominator	Average Trade Receivables		NA
(g) Trade payables turnover ratio	Ratio		0.99	
	Numerator	Operating Expenses + Other Expenses	0.41	
	Denominator	Average Trade Payables	0.41	
(h) Net capital turnover ratio	Ratio			
	Numerator	Revenue from Operations		NA
	Denominator	Average Total Equity		NA
(i) Net profit ratio	Ratio			
	Numerator	PAT		NA
	Denominator	Total Income		NA
(j) Return on Capital employed	Ratio		(0.68)	
	Numerator	Earning before interest, Exceptional Items and Tax	(0.41)	
	Denominator	Average Capital Employed	0.59	
(k) Return on investment	Ratio		(0.68)	
	Numerator	PAT	(0.41)	
	Denominator	Shareholder's Fund	0.59	

14 Standard issued but not effective

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, as and when they become effective. The Ministry of Corporate Affairs (MCA) has notified certain amendments to Ind AS, through Companies (Indian Accounting Standards) Amendment Rules, 2022 on 23rd March, 2022. These amendments maintain convergence with IFRS by incorporating amendments issued by International Accounting Standards Board (IASB) into Ind AS and has amended the following standards:

1. Ind AS 101 - First-time adoption of Ind AS
2. Ind AS 103 - Business Combinations
3. Ind AS 109 - Financial Instruments
4. Ind AS 16 - Property, Plant and Equipment
5. Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets
6. Ind AS 41 - Agriculture

These amendments shall come into force with effect from April 01, 2022.

The Company is assessing the potential effect of the amendments on its financial statements. The Company will adopt these amendments, if applicable, from applicability date.



15 Segment information

The company is incorporated to carry on in India or elsewhere in the world, all or any industry, trade, importing & exporting of all type of goods, infrastructure developments including the business of dredging and De-silting activity including sand manufacturing, sand/silt processing, transportation, load, unload, disposal of silt/sand, export, import, supply, sale of sand and also including the business to develop and operate the coal mines and coal blocks including development and operation of coal blocks as contractor or subcontractor. Further dredging both on land and on water using stationary/fixed/floating type equipment. To use both conventional de-silting methods and also innovative techniques to achieve the objects of the Company. The entire business has been considered as a single segment in terms of Ind AS - 108 on Segment Reporting as determined by chief operational decision maker. There being no business outside India, the entire business has been considered as single geographic segment.

13 Events occurring after the Balance Sheet Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognised or reported that are not already disclosed.

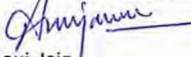
14 Earning Per Share (EPS)

	(Rupees in Lacs)
	For the period from 19-Feb-2021 to 31-Mar-2022
Profit / (Loss) for calculation of basic and diluted EPS	(0.41)
Weighted average number of equity shares for calculating Basic EPS	10,000
Weighted average number of equity shares for calculating Diluted EPS	10,000
Face value of equity shares	10
Basic Earning Per Share (in Rupees)	(4.07)
Diluted Earning Per Share (in Rupees)	(4.07)

15 Other Disclosures

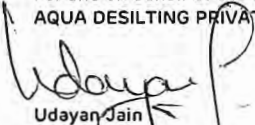
- (a) The financial statements were approved for issue by the board of directors on 30th April, 2022.
- (b) These, being the first financial statements of the Company since incorporation, are drawn for the period from 19th February 2021 to 31st March 2022 and hence, there are no comparatives to present.

As per our report of even date
For **Dharmesh Parikh & Co LLP**
Chartered Accountants
Firm Registration Number : 112054W / W100725


Anuj Jain
Partner
Membership No. 119140
Place : Ahmedabad
Date : 30-Apr-2022



For and on behalf of the board of directors of
AQUA DESILTING PRIVATE LIMITED


Udayan Jain
Director
DIN : 08403739
Place : Ahmedabad
Date : 30-Apr-2022


Amitabh Mishra
Director
DIN : 08137286
Place : Ahmedabad
Date : 30-Apr-2022