

Nangloi Water Services Private Limited
Balance Sheet as at 31 March 2022
(All amount in INR lacs unless stated otherwise)

	Notes	As at 31 March 2022	As at 31 March 2021
ASSETS			
Non-current assets			
Property, plant and equipment	5	85.14	87.42
Capital work-in-progress		-	15.73
Right-of-use assets	7	62.38	89.37
Intangible assets	8	22,665.44	27,219.26
Financial assets			
Other financial assets	9	350.37	349.64
Income tax assets (net)	10	426.52	254.45
Other non-current assets	11	354.05	167.34
Total non-current assets		23,944.90	28,183.21
Current assets			
Inventories	12	18.61	6.51
Financial assets			
Trade receivables	13	2,523.17	3,080.74
Cash and cash equivalents	14	1,748.38	537.02
Other financial assets	15	3.02	4.17
Other current assets	16	1,803.03	1,696.57
Total current assets		6,096.21	5,325.01
Total assets		30,041.11	33,508.22
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	17	101.00	101.00
Other equity	18	(12,414.69)	(5,297.94)
Total equity		(12,313.69)	(5,196.94)
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	19	32,104.84	30,053.90
Lease Liabilities	39	49.74	85.45
Provisions	20	231.61	192.15
Total non-current liabilities		32,386.19	30,331.50
Current liabilities			
Financial liabilities			
Borrowings	21	2,819.82	1,423.87
Lease Liabilities	39	30.17	18.56
Trade payables	22		
(a) Total outstanding dues of small enterprises and micro enterprises		1,236.68	711.35
(b) Total outstanding dues of creditors other than small enterprises and micro enterprises		1,192.16	1,018.70
Other financial liabilities	23	2,802.13	2,993.92
Provisions	25	1,809.61	2,126.86
Other current liabilities	24	78.04	80.40
Total current liabilities		9,968.61	8,373.66
Total liabilities		42,354.80	38,705.16
Total equity and liabilities		30,041.11	33,508.22

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements

This is the Balance Sheet referred to in our report

For Walker Chandio & Co LLP

Chartered Accountants

Firm Registration No. C01076N/NS00013

eSigned using Aadhaar
(Leegality.com - qUBzY9r)
Arun Tandon

Date: Fri Dec 23 20:31:12 IST
2022

Partner

Membership no. 517273



Place:

Date:

For and on behalf of the Board of Directors of
Nangloi Water Services Private Limited

S.V.K. Babu
(Director)
(DIN: 02955810)
Place:
Date:

S. T. G. K.

Shantanu Mitra
Chief Financial Officer
PAN-AEUPM6885N

Place:

Date:

Sourav Dasgupta
(Director)
(DIN: 02147356)
Place:
Date:

Neeraj Narang
Chief Executive Officer
PAN-ABDPN7188C



Nangloi Water Services Private Limited
Statement of Profit and Loss for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

	Notes	For the year ended 31 March 2022	For the year ended 31 March 2021
Income			
Revenue from operations	26	5,739.54	5,933.59
Other income	27	370.67	21.32
Total income		6,110.21	5,954.91
Expenses			
Cost of construction	28	-	526.92
Employee benefits expense	29	1,584.96	1,495.21
Finance costs	30	4,831.32	4,240.66
Depreciation and amortisation expense	31	3,705.45	3,624.60
Other expenses	32	3,289.29	4,017.03
Total expenses		13,411.02	13,904.42
Loss before tax		(7,300.81)	(7,949.51)
Tax expense	37	-	-
Loss for the year		(7,300.81)	(7,949.51)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement (losses)/ gains on defined benefit obligations		(17.99)	51.75
Income tax relating to these items		-	-
Other comprehensive (loss)/ income for the year		(17.99)	51.75
Total comprehensive income for the year		(7,318.80)	(7,897.76)
Earning per equity share (In INR)	38		
Basic		(23.74)	(25.85)
Diluted		(23.74)	(25.85)

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements
This is the Statement of Profit and Loss referred to in our report

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No. 001076N/N500013
eSigned using Aadhaar
(Leegality.com - qUBzY9r)
Arun Tandon
Date: Fri Dec 23 20:31:12 IST
2022
Partner
Membership no. 517273



Place:
Date:

For and on behalf of the Board of Directors of
Nangloi Water Services Private Limited

S.V.K. Babu
S.V.K. Babu
(Director)
(DIN: 02955810)
Place:
Date:

S.T.M.
Shantanu Mitra
Chief Financial Officer
PAN-AEUPM6886N

Place:
Date:

Sourav Daspatnaik
Sourav Daspatnaik
(Director)
(DIN: 02147356)
Place:
Date:

Neeraj Narang
Neeraj Narang
Chief Executive Officer
PAN-ABDPN7188C

Place:
Date:



Nangloi Water Services Private Limited
Cash flow statement for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

A. Cash flows from operating activities

Loss before tax	
Adjustment for:	
Depreciation and amortisation	
Interest income	
Finance costs	
EIR adjustment	
Provision written back	
Operating profit/ (loss) before working capital changes	
Movements in working capital:	
Trade receivables	
Inventories	
Loans	
Other financial assets	
Other current assets	
Trade payables	
Provisions	
Other financial liabilities	
Other liabilities	
Cash generated from operations	
Income tax (paid)/ refund (net)	
Net cash generated from operating activities	

B. Cash flows from investing activities

Purchase of property, plant and equipment and intangible assets including adjustment for work in progress and capital advances	
Net cash used in investing activities	

C. Cash flows from financing activities:

(Repayment)/ proceed from of short term borrowings (net)	
Proceeds from long term borrowings	
Repayment of long term borrowings	
Grant and escalation from DJB	
Repayment of lease liability	
Finance costs paid	
Net cash generated from financing activities	

Net Increase In cash and cash equivalent (A+B+C)	
Cash and cash equivalent at the beginning of the year	
Cash and cash equivalent at the end of the year	

	For the year ended 31 March 2022	For the year ended 31 March 2021
	(7,300.81)	(7,949.51)
	3,705.45	3,624.60
	(0.73)	(0.61)
	4,813.00	4,221.99
	50.10	48.80
	(368.49)	-
	898.52	(54.73)
	557.57	311.11
	(12.10)	21.93
	-	2.39
	1.15	4.15
	(106.46)	221.10
	473.58	563.41
	72.71	1,121.67
	(91.88)	241.72
	(2.36)	(22.83)
	1,790.73	2,409.92
	(172.07)	107.78
A	1,618.66	2,517.70
	(3,161.20)	(3,143.55)
B	(3,161.20)	(3,143.55)
	(95.89)	415.90
	1,351.11	457.70
	(250.00)	-
	3,902.00	2,040.30
	(40.39)	(51.89)
	(2,112.93)	(1,722.25)
C	2,753.90	1,139.76
	1,211.36	513.91
	537.02	23.11
	1,748.38	537.02



dh *B*

Nangloi Water Services Private Limited
Cash flow statement for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

Notes:

a)

Cash and cash equivalents include:
Balances with banks:
- In current and cash credit accounts
- in Escrow account
Cash in hand
Cash and bank balances

For the year ended 31 March 2022	For the year ended 31 March 2021
	243.36
1,741.45	285.71
6.93	7.95
1,748.38	537.02

b) The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 (Ind AS-7) on "Statements of Cash Flows".

c) Refer note 21 (b) for reconciliation of liabilities arising from financing activities as set out in Ind AS 7.

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements

This is the Cash Flow Statement referred to in our report

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No. 001076N/NS00013
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Arun Tandon

Date: Fri Dec 23 20:31:12 IST
2022
Arun Tandon
Partner
Membership no. 517273





Place:
Date:

For and on behalf of the Board of Directors of
Nangloi Water Services Private Limited


S.V.K. Babu
(Director)
(DIN: 02955810)
Place:
Date:


Sourav Daspatnaik
(Director)
(DIN: 02147356)
Place:
Date:


Shantanu Mitra
Chief Financial Officer
PAN-AEUPM6886N
Place:
Date:


Neeraj Narang
Chief Executive Officer
PAN-ABDPN7188C
Place:
Date:



Nangloi Water Services Private Limited
Statement of changes in equity for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

A Equity share capital

As at 31 March 2022	Balance at the beginning of the current reporting year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting year	Changes in equity share capital during the current year	Balance at the end of the current reporting year
Equity share capital	101.00	-	101.00	-	101.00

As at 31 March 2021	Balance at the beginning of the previous reporting year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting year	Changes in equity share capital during the previous year	Balance at the end of the previous reporting year
Equity share capital	101.00	-	101.00	-	101.00

B Other equity

	Equity component of compound financial instruments	Retained earnings	Money received against share warrants	Total
Balance as at 1 April 2020	223.35	(597.53)	2,974.00	2,599.82
Loss for the year	-	(7,949.51)	-	(7,949.51)
Other comprehensive income (net of tax)	-	51.75	-	51.75
Balance as at 31 March 2021	223.35	(8,495.29)	2,974.00	(5,297.94)
Change during the year	202.05	-	-	202.05
Loss for the year	-	(7,300.81)	-	(7,300.81)
Other comprehensive loss (net of tax)	-	(17.99)	-	(17.99)
Balance as at 31 March 2022	425.40	(15,814.09)	2,974.00	(12,414.69)

Summary of significant accounting policies and the accompanying notes are an integral part of the financial statements
This is the Statement of Changes in Equity referred to in our report.

For Walker Chandio & Co LLP
Chartered Accountants

Firm Registration No. 001076N/N500013
eSigned using Aadhaar
(Leegality.com - qUBzY9r)
Arun Tandon

Date: Fri Dec 23 20:31:12 IST
2022

Arun Tandon

Partner

Membership no. 517273



For and on behalf of the Board of Directors of
Nangloi Water Services Private Limited

S.V.K. Babu

S.V.K. Babu
(Director)
(DIN: 02955810)

Place:

Date:

Sourav Daspatnaik

Sourav Daspatnaik
(Director)
(DIN: 02147356)

Place:

Date:

S. Mitra

Shantanu Mitra
Chief Financial Officer
PAN-AEUPM6886N

Place:

Date:

Neeraj Narang

Neeraj Narang
Chief Executive Officer
PAN-ABDPN7188C

Place:

Date:

Place:

Date:



Nandol Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

6 Property, plant and equipment	Equipment & appliances	Lab equipments	Furniture & fittings	Vehicles	Office equipments	Computers and computer equipments	Office improvements	Total
Gross carrying value								
As at 01 April 2020	82.13	14.57	58.58	57.93	104.78	165.33	200.84	684.16
Additions	3.85	-	0.06	-	3.14	4.11	11.94	23.10
Disposals/adjustments	-	-	-	-	-	-	-	-
As at 31 March 2021	85.98	14.57	58.64	57.93	107.92	169.44	212.78	707.26
Additions	5.79	-	0.19	0.92	6.40	13.74	16.69	43.73
Disposals/adjustments	-	-	-	-	-	-	-	-
As at 31 March 2022	91.77	14.57	58.83	58.85	114.32	183.18	229.47	750.99
Accumulated depreciation								
As at 01 April 2020	48.96	12.00	41.87	49.10	88.92	151.00	193.80	585.65
Charge for the year	9.34	0.67	4.56	2.77	7.29	7.72	1.84	34.19
Disposals/adjustments	-	-	-	-	-	-	-	-
As at 31 March 2021	58.30	12.67	46.43	51.87	96.21	158.72	195.64	619.84
Charge for the year	7.79	0.50	3.35	2.20	5.48	9.04	16.65	45.01
Disposals/adjustments	-	-	-	-	-	-	-	-
As at 31 March 2022	66.09	13.17	49.78	54.07	101.69	167.76	212.29	664.85
Net block as at 31 March 2021	27.68	1.90	12.21	6.06	11.71	10.72	17.14	87.42
Net block as at 31 March 2022	25.68	1.40	9.05	4.78	12.63	15.42	17.18	86.14

Notes:

- (i) For assets pledged as security, refer note 36.
(ii) Contractual obligations - Refer note 33 for disclosure of contractual commitments.
(iii) The Company does not own any immovable property.
(iv) Useful life of Assets taken for calculation of depreciation is as under

Equipment & appliances	15.00
Lab equipments	10.00
Furniture & fittings	10.00
Vehicles	8.00
Office equipments	5.00
Computers and computer equipments	3.00
Office improvements	3.00



Average of capital work in progress							
Year ended	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total		
31 March 2022	-	-	-	-	-	-	-
31 March 2021	6.39	9.35	-	-	15.73	-	-



Nangloi Water Services Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

(All amount in INR lacs unless stated otherwise)

7 Right-of-use asset

Description	Building	Total
Gross carrying value		
As at 01 April 2020	275.29	275.29
Additions	-	-
Disposals/adjustments	(114.90)	(114.90)
As at 31 March 2021	160.39	160.39
Additions	-	-
Disposals/adjustments	-	-
As at 31 March 2022	160.39	160.39
Accumulated depreciation		
As at 01 April 2020	82.71	82.71
Charge for the year	41.95	41.95
Disposals/adjustments	(53.64)	(53.64)
As at 31 March 2021	71.02	71.02
Charge for the year	26.99	26.99
Disposals/adjustments	-	-
As at 31 March 2022	98.01	98.01
Net block as at 31 March 2021	89.37	89.37
Net block as at 31 March 2022	62.38	62.38

Refer note 39 for disclosures related to leases.

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Nangloi Water Services Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

(All amount in INR lacs unless stated otherwise)

8 Intangible assets

Description	License to charge grantor for water supply	Softwares	Total Intangible assets
At 01 April 2020	30,216.35	83.61	30,299.96
Additions for the year	526.92	0.00	526.92
Disposals for the year	-	-	-
Balance as at 31 March 2021	30,743.27	83.61	30,826.88
Movement during for the year	(920.37)	-	(920.37)
Disposals for the year	-	-	-
Balance as at 31 March 2022	29,822.90	83.61	29,906.51
Accumulated amortisation			
At 01 April 2020	-	44.20	44.20
Charge for the year	3,555.06	8.36	3,563.42
Disposals for the year	-	-	-
Balance as at 31 March 2021	3,555.06	52.56	3,607.62
Charge for the year	3,625.09	8.36	3,633.45
Disposals for the year	-	-	-
Balance as at 31 March 2022	7,180.15	60.92	7,241.07
Net book value as at 31 March 2021	27,188.21	31.05	27,219.26
Net book value as at 31 March 2022	22,642.75	22.69	22,665.44

* Movement during the year includes includes grant received of Rs. 3,902.00 lakhs and addition in work for the year Rs. 2,981.63 lakhs

Notes:

- (i) Amortisation for the year has been included in line item 'Depreciation and amortisation expense' in statement of profit and loss.
- (ii) Contractual obligations - Refer note 33 for disclosure of contractual commitments.
- (iii) For assets pledged as security, refer note 36.
- (iv) During the previous year, the management of the Company decided to amortise the 'License to charge grantor for water supply' over the remaining concession period based on the fact that the project activities are substantially complete and the revenue has substantially achieved the estimated levels with full project completion. Accordingly, the amortisation began on rights.



Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
9 Other financial assets (Non-current)		
Bank deposits with more than 12 months maturity	330.00	330.00
Security deposits	20.37	19.64
	<u>350.37</u>	<u>349.64</u>
Notes:		
(i) Refer note 41 - Fair value disclosures for disclosure of fair value in respect of financial assets measured at amortised cost and note 43 - Financial risk management for assessment of expected credit losses.		
(ii) For assets pledged as security, refer note 36.		
10 Income tax assets (net)		
Advance income tax (net of provision for income tax)	426.52	254.45
	<u>426.52</u>	<u>254.45</u>
11 Other non-current assets		
Capital advances	354.05	167.34
	<u>354.05</u>	<u>167.34</u>
12 Inventories (Valued at lower of cost and net realisable value, unless otherwise stated)		
Consumables	18.61	6.51
	<u>18.61</u>	<u>6.51</u>
Notes:		
(i) Inventories have been pledged as security for liabilities, for details refer note 36.		
13 Trade receivables		
Trade receivables considered good - unsecured	2,523.17	3,080.74
	<u>2,523.17</u>	<u>3,080.74</u>
Less: Allowance for doubtful trade receivables	-	-
	<u>2,523.17</u>	<u>3,080.74</u>

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director is a partner, a director or a member

Ageing for Trade receivables as at 31 March 2022 is as follows

Particulars	Less than 6 Months	6 Months- 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
Undisputed Trade Receivables-Considered Good	619.11	115.91	414.10	569.07	804.98	2,523.17
Undisputed Trade Receivables-Which have significant increase in Credit Risk	-	-	-	-	-	-
Undisputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-Which have significant increase in Credit Risk	-	-	-	-	-	-
Disputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
Total	619.11	115.91	414.10	569.07	804.98	2,523.17

Ageing for Trade receivables as at 31 March 2021 is as follows

Particulars	Less than 6 Months	6 Months- 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
Undisputed Trade Receivables-Considered Good	905.76	276.09	623.53	404.37	870.99	3,080.74
Undisputed Trade Receivables-Which have significant increase in Credit Risk	-	-	-	-	-	-
Undisputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-Which have significant increase in Credit Risk	-	-	-	-	-	-
Disputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
Total	905.76	276.09	623.53	404.37	870.99	3,080.74

Notes:

- Trade receivables have been pledged as security for liabilities, for details refer note 36.
- The carrying values of trade receivables are considered to be a reasonable approximation of fair values.
- Refer note 42 - Financial risk management for assessment of expected credit losses.



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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

14 Cash and cash equivalents

Balances with banks:

- in current account
- in escrow account

Cash in hand

-	243.36
1,741.45	285.71
6.93	7.95
<u>1,748.38</u>	<u>537.02</u>

Notes:

- (i) Other than as disclosed, there are no repatriation restrictions with respect to cash and cash equivalents as at the end of the reporting period and comparative periods.

15 Other financial assets

Advances to employees

3.02	4.17
<u>3.02</u>	<u>4.17</u>

Notes:

- (i) For assets pledged as security, refer note 36.
(ii) The carrying values are considered to be a reasonable approximation of fair value.

16 Other current assets

Advances to suppliers

Balance with government authorities

Prepaid expenses

152.61	86.54
1,550.68	1,559.95
99.74	50.08
<u>1,803.03</u>	<u>1,696.57</u>

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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
17 Equity share capital		
Authorised capital	7,500.00	7,500.00
75,000,000 (31 March 2020 : 75,000,000) Equity shares of INR 10 each	7,500.00	7,500.00
Issued, subscribed capital and fully paid up	101.00	101.00
1,010,000 (31 March 2020 : 1,010,000) Equity shares of INR 10 each	101.00	101.00

(i) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The Company has not allotted equity share without consideration in cash immediately preceding five year from the balance sheet date. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company has not declared any dividend on equity shares for the year ended 31 March 2022 (31 March 2021: Nil).

(ii) Reconciliation of equity shares outstanding at the beginning and at the end of the year

Reconciliation of equity shares outstanding at the beginning and at the end of the year	31 March 2022		31 March 2021	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning and at the end of the year	1,010,000	101.00	1,010,000	101.00

(iii) Shareholders holding more than 5% of shares of the Company as at balance sheet date

Shareholders holding more than 5% of shares of the Company as at balance sheet date				
	31 March 2022		31 March 2021	
	No. of shares	% holding	No. of shares	% holding
Veolia India Private Limited (Holding company)	515,100	51%	515,100	51%
SWACH Environment Private Limited	494,900	49%	494,900	49%

(iv) Details of shares allotted as fully paid up by way of bonus issues during current year and last 5 years:

No bonus shares or shares issued for consideration other than cash or shares bought back over the period since incorporation till the reporting date.

(v) Disclosure of shareholding of promoters.

Name of promoter	Year end	No of Shares	% of holding	% Change during the year
Veolia Water India Limited	31 March 2022	515,100	51.00%	-
	31 March 2021	515,100	51.00%	-
Swach Environment Pvt Limited	31 March 2022	494,900	49.00%	-
	31 March 2021	494,900	49.00%	-

	As at 31 March 2022	As at 31 March 2021
18 Other equity		
Retained earnings		
Balance at the beginning of the year	(8,495.29)	(597.53)
Add : Profit for the year	(7,300.81)	(7,949.51)
Add: Other comprehensive income	(17.99)	51.75
Balance at the end of the year	(15,814.09)	(8,495.29)
Equity component of compound financial instrument		
Balance at the beginning of the year	223.35	223.35
Change during the year	202.05	-
Equity component of compound financial instrument	425.40	223.35
Money received against share warrants		
29,740,000 lacs (31 March 2021 : 29,740,000 lacs) warrants of INR 10 each	2,974.00	2,974.00
	2,974.00	2,974.00
Total other equity	(12,414.69)	(5,297.94)

Description of nature and purpose of each reserve:

Retained earnings

Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

Equity component of compound financial instrument

Equity component of compound financial instrument represent equity component of OCPIDs issued to Veolia and Swach in proportion to 51:49 respectively in FY 2018-19.

Money received against share warrants

Share Warrants are issued to Veolia and Swach in proportion to 51:49. During the financial year tenure of warrants is extended up to 20 August 2024. The warrant shall be converted into equity shares within the due date.

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	As at 31 March 2022	As at 31 March 2021
19 Long-term borrowings		
Secured		
Term loans from banks (refer note a)	9,073.73	8,507.23
Term loans from public financial institution (refer note b)	6,883.84	5,691.42
Term loans from public financial institution (refer note c)	1,955.37	2,394.46
Unsecured (from related parties)		
Optionally Convertible Participating Interest bearing Debentures (OCPIDs) - Tranche 1 (refer note d)	9,621.12	8,294.07
Optionally Convertible Participating Interest bearing Debentures (OCPIDs) - Tranche 2 (refer note e)	4,570.68	4,166.72
	32,104.84	30,053.90

(f) Refer note 41 - Fair value disclosures for disclosure of fair value in respect of financial assets measured at amortised cost and note 42 - Financial risk management for assessment of expected credit losses

For repayment terms and security details of the outstanding non-current borrowings refer below:

- The term loan from Bank of India (Lead Bank) amounting to INR 9,831.36 lacs (31 March 2021: INR 8,720.93 lacs) carries interest @ 12.55% per annum (currently applicable) is secured by pari-pasu charge by way of mortgage on all immovable properties present and future of the Company and by way of hypothecation of all the movable assets of the Company. The terms of repayment of loan and interest payment are in pursuance with the Common Loan Agreement with the Bank of India and SREI Infrastructure Finance Limited. The repayment started from 31 December 2021 in 32 quarterly instalments.
- The term loan from SREI Equipment Finance Limited amounting to INR 7,255.68 lacs (31 March 2021: INR 6,828.12 lacs) carries interest @ 12.55% per annum (currently applicable) is secured by pari-pasu charge by way of mortgage on all immovable properties present and future of the Company and by way of hypothecation of all the movable assets of the Company. The terms of repayment of loan and interest payment are in pursuance with the Common Loan Agreement with the Bank of India and SREI Equipment Finance Limited. The term loan is repayable from 30 June 2022 in 32 quarterly instalments.
- The additional term loan of INR 3,262.24 lacs (31 March 2020: INR 2,988.46 lacs) availed from SREI Equipment Finance Limited carries interest @ 17.75% per annum monthly compounded basis (currently applicable) is secured by first charge on pledge of 23.99% of shareholding of the Company and residual charge on all assets, both present and future of the Company. The terms of repayment of loan and interest payment are in pursuance with the Sanction letter of SREI Equipment Finance Limited. The term loan is repayable from 30 June 2022 in 10 structured quarterly instalments.
- OCPIDs (Tranche 1) amounting to INR 9,621.12 lacs (31 March 2021: INR 8,294.07 lacs) are issued to Veolia India Private Limited and Swach Environment Private Limited in proportion to 51:49 respectively. The face value of each OCPID is Rs.10 (redeemable at par). These OCPIDs carry a fixed interest of 10% p.a. In addition to fixed interest, OCPIDs are entitled to variable interest. Variable interest will be such amount over and above the fixed interest to make the yield on the OCPID at the rate of 15%. The interest shall accrue and will be payable annually in arrears on availability of surplus cash in compliance of restricted payment conditions as envisaged in common loan agreement. The tenure of the OCPIDs will be 12 years (extendable for a further period of 3 years at the option of the holders) from the date of allotment. The OCPID holder will have the option to convert each OCPID into warrants during the tenure of these OCPID. OCPIDs will be redeemed at the end of the 12 years from the date of allotment or at the end of extended period as the case may be or anytime during the tenure with mutual consent between the holder and the Company.
- OCPIDs (Tranche 2) amounting to INR 4,570.68 lacs (31 March 2021: INR 4,166.72 lacs) are issued to Veolia India Private Limited (Veolia) and Swach Environment Private Limited in proportion to 51:49 respectively. OCPIDs to Veolia have been issued other than cash by conversion of liabilities payable to it. These OCPIDs carry fixed interest @ 10% per annum compounded monthly and variable interest will be such amount over and above the fixed interest to make the yield on the OCPID @ 15% and payable on the date of redemption of OCPID. The total interest shall be maximum of 15% cumulative interest per annum. Interest payment date will be redemption date of the OCPID. Cumulative interest (fixed + variable) will be paid along with Principal on redemption of the OCPID. Tenure of OCPID will be 6 years with extension of 3 years from the date of allotment. The OCPIDs may be optionally converted into equity shares of the Company in tranches and phased manner as detailed in the Offer Letter dated 12 March 2019. The 51% of these OCPIDs are pledged in favor of the Bank of India.
- There is no defaults in repayments of loan at the end of the year.

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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
20 Provisions (non-current)		
Provision for employee benefits		
Gratuity (refer note 40)	120.52	99.30
Compensated absences	111.09	92.85
	<u>231.61</u>	<u>192.15</u>

21 Short-term borrowings		
Secured		
Working Capital from banks (refer note a)	83.58	279.47
Unsecured		
Other corporate loans (b)	300.00	200.00
Current maturities of non-current borrowings		
- term loans	757.63	213.70
- public financial institution	1,678.61	730.79
Total	<u>2,819.82</u>	<u>1,423.87</u>

(a) Working capital facility is secured by pari-passu charge by way of mortgage on all immovable properties present and future of the Company and by way of hypothecation of the all movable assets of the Company.

(b) Other Corporate loan is from Orange City Water Private Company for a tenure of one year which can be extended at the sole discretion of lender. The loan along with interest @ 11.45% is repayable in two equal installments in next two financial quarters after the expiry of the term.

(b) Reconciliation of liabilities arising from financing activities

	Lease liabilities	Long-term	Short-term	Total
As at 1 April 2020	212.07	28,213.22	63.57	28,488.86
Cash flows:				
Proceeds	-	457.70	415.90	873.60
Repayment	(51.89)	-	-	(51.89)
Non Cash:				
Interest on compound instrument	-	1,778.31	-	1,778.31
Interest on lease	20.05	-	-	20.05
Conversion of Interest	-	500.27	-	500.27
EUR adjustment	-	48.80	-	48.80
Closure of leases	(76.22)	-	-	(76.22)
As at 31 March 2021	<u>104.01</u>	<u>30,998.30</u>	<u>479.47</u>	<u>31,581.78</u>
Cash flows:				
Proceeds	-	1,351.11	100.00	1,451.11
Repayment	(40.39)	(301.20)	(195.89)	(537.48)
Non Cash:				
Interest on compound instrument	-	1,984.26	-	1,984.26
Interest on lease	16.29	-	-	16.29
Impact of tenure increase	-	(202.05)	-	(202.05)
Conversion of Interest	-	660.56	-	660.56
EUR adjustment	-	50.10	-	50.10
As at 31 March 2022	<u>79.91</u>	<u>34,541.08</u>	<u>383.58</u>	<u>35,204.57</u>

	As at 31 March 2022	As at 31 March 2021
22 Trade payables		
Due to micro and small enterprises (refer note (i) below)	1,236.68	711.35
Dues to others	1,192.16	1,019.70
	<u>2,428.84</u>	<u>1,730.05</u>

(i) Dues to micro and small enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006

The Micro and Small Enterprises have been identified by the Company from the available information. As per information to the extent available with the Company, there are Micro, Small & Medium Enterprises to whom the Company owes dues, as at March 31, 2022. According to such identification, the disclosures in respect to Micro and Small Enterprises as per MSMED Act, 2006 is as follows:

The principal amount and the interest due thereon remaining unpaid as at the end of each period		
- Principal amount	808.88	508.76
- Interest thereon	427.80	202.59
The amount of interest paid by the buyer in terms of Section 18, of the Micro, Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	225.21	202.59
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-



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Ageing for Trade payables as at 31 March 2022 is as follows

Particulars	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
MSME	38.36	298.19	173.02	727.11	1,236.68
Others	1,029.31	111.05	24.20	27.60	1,192.16
Disputed dues-MSME	-	-	-	-	-
Disputed dues-others	-	-	-	-	-
Total	1,067.67	409.24	197.22	754.71	2,428.84

Ageing for Trade payables as at 31 March 2021 is as follows

Particulars	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
MSME	58.97	189.30	123.00	340.08	711.35
Others	935.97	55.14	18.72	8.87	1,018.70
Disputed dues-MSME	-	-	-	-	-
Disputed dues-others	-	-	-	-	-
Total	994.94	244.44	141.72	348.95	1,730.05

Note: Ageing for Trade Payables are prepared based on transaction date instead of due dates.

23 Other financial liabilities (Current)

Creditors for capital expenditure
Interest accrued
Payable to related parties (refer note 35)
Employee related payables

	As at 31 March 2022	As at 31 March 2021
	2,046.68	2,011.54
	212.35	347.40
	292.99	222.36
	250.11	412.62
	<u>2,802.13</u>	<u>2,993.92</u>

(i) The carrying values are considered to be reasonable approximation of their fair values.

24 Other current liabilities

Payable to statutory authorities

	78.04	80.40
	<u>78.04</u>	<u>80.40</u>

25 Provisions

Provision for employee benefits
Gratuity (refer note 40)
Compensated absences

	15.14	11.19
	25.23	20.71

Provision for others
Provision for water tanker hire charges
Provision for other expenses

	390.00	390.00
	1,179.24	1,704.96
	<u>1,569.24</u>	<u>2,125.86</u>

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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

	For the year ended 31 March 2022	For the year ended 31 March 2021
26 Revenue from operations		
Operating revenue		526.92
Revenue from construction services		5,406.67
Sale of services	5,739.54	5,933.59
	<u>5,739.54</u>	<u>5,933.59</u>
* Refer note 44 for disclosure related to Ind AS 115		
27 Other Income		
Interest on Income-tax refund	0.86	15.08
Interest on financial assets carried at amortised cost	0.73	0.61
Provision written back	368.49	
Miscellaneous Income	0.59	5.63
	<u>370.67</u>	<u>21.32</u>
28 Cost of construction		
Construction cost	-	526.92
	<u>-</u>	<u>526.92</u>
29 Employee benefits expense		
Salary, wages and bonus	1,477.99	1,397.28
Contribution to provident and other funds	66.53	53.87
Staff welfare expenses	40.44	44.06
	<u>1,584.96</u>	<u>1,495.21</u>
For disclosures related to provision for employee benefits, refer note 40 - Employee benefit obligations		
30 Finance costs		
Interest on financial liabilities at amortised cost		
- Term loan	2,558.00	2,251.29
- Cash credits	29.24	16.61
- Lease liabilities	16.29	20.05
- CCPID	1,327.05	1,144.01
- Compound financial instrument	657.21	672.70
- MSMED	225.21	117.33
Other bank charges	18.32	18.67
	<u>4,831.32</u>	<u>4,240.66</u>
31 Depreciation and amortisation expense		
Depreciation of property, plant and equipment	45.01	34.19
Depreciation of right-of-use assets	26.99	26.99
Amortisation of intangible assets	3,633.45	3,563.42
	<u>3,705.45</u>	<u>3,624.60</u>
32 Other expenses		
Consumption of chemicals	180.80	143.70
Repair & maintenance	555.13	617.49
Contractual staff expenses	1,178.94	1,091.66
Hire charges	745.68	821.19
Legal & professional*	70.99	87.72
Rent (refer note 39b)	1.84	15.09
Security charges	137.83	137.61
Project supervision fees	143.77	251.98
Vehicle running, maintenance and hire charges	120.51	129.33
Power & fuel	24.07	31.23
Travelling and conveyance	30.65	19.56
Insurance expenses	4.97	6.36
Miscellaneous expenses	94.11	664.11
	<u>3,289.29</u>	<u>4,017.03</u>
* Legal and professional charges includes		
Payment to the statutory auditor (excluding applicable taxes)		
as auditors	8.90	13.40
For tax matters	1.10	1.10
For other matter	1.37	1.37
Reimbursement of expenses	0.89	0.89
Total	<u>12.26</u>	<u>16.76</u>



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Nangloi Water Services Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

(All amount in INR lacs unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
33 Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances of INR 354.05 lacs (31 March 2021: INR 167.34 lacs))	2,132.46	2,586.43

34 There are certain disputes with Delhi Jal Board (DJB) including the dispute on Net Operator Rate ('NOR') determination at which the invoices are raised to DJB for distribution of water. The Company is in active discussion with the DJB for the settlement of the matters including NOR variance. In view of the management, the amount withheld by DJB and the payment in this respect would be received and subsequent to the balance sheet date, the Company has issued a letters to DJB for the resolution of the matter with Dispute Adjudication Board (DAB). The management of the Company made provision for the amounts withheld and considered to be doubtful in these matters.

35 Related party disclosures

In accordance with the requirements of Indian Accounting Standard (Ind AS) 24 the names of the related parties where control/ability to exercise significant influence exists, along with the aggregate amount of transactions and year end balances with them as identified and certified by the management are given below:

A. Relationship with related parties

I. Key management personnel (KMP)

- a) Mr. Neeraj Narang, Chief Executive Officer
- b) Mr. Shantanu Mitra, Chief Financial Officer
- c) Ajay Pradhan, Director
- d) Sourav Daspatnaik, Director
- e) Sangandahalli Venkata Krishna Babu, Director
- f) Lucie Teague, Director
- g) Gurpreet Brar, Director

II. Holding companies

- a) Veolia India Private Limited (Formerly Veolia Water (India) Private Limited)
- b) Veolia Environnement- Ultimate Holding company

III. Significant shareholders

- a) SWACH Environment Private Limited

IV. Fellow subsidiary (with whom there are transaction during the period)

- a) Orange City Water Private Limited

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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

Related party disclosures (continued)

(B) Transactions during the year

S No.	Particulars	31 March 2022				31 March 2021			
		Holding company	Fellow subsidiary	Significant shareholder	Key management personnel	Holding company	Fellow subsidiary	Significant shareholder	Key management personnel
1	Purchase of goods and services (net of debit notes) Veolia India Private Limited SWACH Environment Private Limited	(4.79)	-	- 202.93	-	189.53	-	-	-
2	Equity contribution from OCPID Veolia India Private Limited SWACH Environment Private Limited	103.05 -	- -	- 99.00	- -	113.91 -	- -	- 109.44	- -
3	Interest on optionally convertible interest bearing debentures (OCPID) and short term loan Veolia India Private Limited SWACH Environment Private Limited	1,011.97 -	- -	- 972.29	- -	926.52 -	- -	- 890.19	- -
4	Short-term loan Orange City Water Private Limited	-	100.00	-	-	-	200.00	-	-
5	Interest on short-term loan Orange City Water Private Limited	-	32.59	-	-	-	0.50	-	-
6	Remuneration paid to KMP's* Mr. Neeraj Narang Mr. Shantanu Mitra	- -	- -	- -	58.65 38.41	- -	- -	- -	57.22 33.58
7	Relocation advance Mr. Shantanu Mitra	-	-	-	-	-	-	-	2.80
8	Contractual staff cost (other than KMP) Veolia India Private Limited SWACH Environment Private Limited	31.01 -	- -	- 25.87	- -	35.46 -	- -	- 23.61	- -
9	Purchase of services Veolia India Private Limited	-	-	-	-	0.58	-	-	-
10	Expenses incurred on behalf of related party SWACH Environment Private Limited	-	-	-	-	-	-	0.47	-
11	Interest on delayed payments SWACH Environment Private Limited	-	-	22.13	-	-	-	-	-

* Remuneration doesn't include provision for bonus/variable pay.
The purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

Related party disclosures (continued)

(C) Outstanding balance at the year end

S.No.	Particulars	31 March 2022				31 March 2021			
		Holding company	Fellow subsidiary	Significant shareholder	Key management personnel	Holding company	Fellow subsidiary	Significant shareholder	Key management personnel
1	Optionally convertible participating interest bearing debentures (OCPID)								
	Veolia India Private Limited	7,237.82	-	-	-	6,355.00	-	-	-
	SWACH Environment Private Limited	-	-	6,953.98	-	-	-	6,105.79	-
2	Equity contribution from OCPID								
	Veolia India Private Limited	216.95	-	-	-	113.91	-	-	-
	SWACH Environment Private Limited	-	-	208.45	-	-	-	109.44	-
3	Short-term loan								
	Orange City Water Private Limited	-	300.00	-	-	-	200.00	-	-
4	Interest on short-term loan								
	Orange City Water Private Limited	-	29.79	-	-	-	0.45	-	-
5	Amount payable on account of sub-contracting								
	Veolia India Private Limited	292.99	-	-	-	221.89	-	-	-
	SWACH Environment Private Limited	-	-	265.19	-	-	-	52.76	-
6	Compulsorily convertible warrants								
	Veolia India Private Limited	1,516.74	-	-	-	1,516.74	-	-	-
	SWACH Environment Private Limited	-	-	1,457.26	-	-	-	1,457.26	-
7	Employee cost payable								
	Mr. Neeraj Narang	-	-	-	4.89	-	-	-	14.31
	Mr. Shantanu Mitra	-	-	-	3.20	-	-	-	8.39
8	Advance recoverable								
	Mr. Shantanu Mitra	-	-	-	1.55	-	-	-	2.63
9	Interest payable								
	SWACH Environment Private Limited	-	-	22.13	-	-	-	-	-

* There are no non-cash transactions with related parties including directors

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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

36 Assets pledged as security

	As at 31 March 2022	As at 31 March 2021
Inventories	18.51	6.51
Trade receivables	2,523.17	3,080.74
Cash and cash equivalents	1,748.38	537.02
Loans, other financial assets and other current assets	2,180.47	1,887.72
Property, plant and equipment	86.14	87.42
Capital work-in-progress	-	15.73
Intangible assets	22,665.44	27,219.26
Other bank balances	330.00	330.00

37 Tax expense

Income tax expense recognised in statement of profit and loss

For the year ended 31 March 2022	For the year ended 31 March 2020
-	-

The major components of income tax expense and the reconciliation of expense based on the domestic effective tax rate of at 26.00% (31 March 2021: 26.00%) and the reported tax expense in Statement of Profit or Loss are as follows:

Profit before tax	(7,300.81)	(7,949.51)
Income tax using the Company's domestic tax rate *	26.00%	26.00%
Expected tax expense (A)	(1,898.21)	(2,066.87)
Tax effect of adjustment to reconcile expected income tax expense to reported income tax expense		
Deferred tax assets not recognised	1,898.21	2,066.87
Total adjustments (B)	1,898.21	2,066.87

Actual tax expense (C=A+B)

* Domestic tax rate applicable to the Company has been computed as follows

Base tax rate	25%	25%
Surcharge (% of tax)	0%	0%
Cess (% of tax)	4%	4%
Applicable rate	26.00%	26.00%

The deferred tax assets has not been recognized since it is not probable that sufficient future taxable income will be available due to deductions allowable in computing total income under the Income-tax Act, 1961 against which such deferred tax asset can be realized.

Unused tax losses and credits:

	As at 31 March 2022	As at 31 March 2021
Unused tax losses:		
Unused tax losses for which no deferred tax asset has been recognised*	2,846.06	2,846.06
Potential tax benefit @ 26.00% (31 March 2021 : 26.00%)	(739.98)	(739.98)

Unused business loss can be carried forward based on the year of origination

Financial year/period of origination	Financial year of expiry	Amount	Amount
31 March 2022	31 March 2030	2,846.06	2,846.06

Unabsorbed depreciation

	As at 31 March 2022	As at 31 March 2021
Unabsorbed depreciation for which no deferred tax asset has been recognised	7,253.57	3,651.32
Potential tax benefit @ 26.00% (31 March 2021 : 26.00%)	(1,895.93)	(949.34)

Unused business loss can be carried forward based on the year of origination as follows:

Financial year/period of origination	Financial year of expiry	Amount	Amount
31 March 2021	Indefinite period	49.07	49.07
31 March 2022	Indefinite period	3,602.25	3,602.25
31 March 2023	Indefinite period	3,602.25	-

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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

	For the year ended 31 March 2022	For the year ended 31 March 2021
38 Earnings per share		
Basic EPS calculation		
Net profit attributable to equity shareholders	(7,300.81)	(7,949.51)
Opening no. of shares	30,750,000	30,750,000
Closing no. of shares	30,750,000	30,750,000
Number of weighted average equity shares	30,750,000	30,750,000
Face value per equity share (In INR)	10.00	10.00
Basic earning per share (BEPS) (In INR)	(23.74)	(25.85)
Diluted EPS calculation		
Net profit attributable to equity shareholders	(7,300.81)	(7,949.51)
Plus: profit impact of assumed conversions		
OCPID issued in March 2014 and March 2015	1,327.05	.
OCPID issued in March 2019	657.21	5.70
Net profit attributable to equity shareholders including assumed conversion	(5,316.55)	(7,943.81)
Number of weighted average equity shares (Nominal value of INR 10 each)	30,750,000	30,750,000
Plus: incremental shares from assumed conversions		
OCPID issued in March 2014 and March 2015	30,750,000	30,750,000
OCPID issued in March 2019	32,000,000	32,000,000
Adjusted weighted average shares	93,500,000	93,500,000
Diluted earning per share (DEPS) (In INR) *	(23.74)	(25.85)

* Since the effect of convertible instruments in anti-dilutive, the BEPS is considered as DEPS in current year

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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

39 Leases

a) Right-of-use assets and Lease liabilities are presented in the statement of financial position as follows:

	As at 31 March 2022	As at 31 March 2021
Right-of-use assets (ROU)	62.38	89.37
Lease liabilities		
Current	30.17	18.56
Non-current	49.74	85.45
	79.91	104.01

b) The following are amounts recognised in statement of profit or loss:

	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation expense of right-of-use assets	26.99	26.99
Interest expense on lease liabilities	16.29	20.05
Rent expense for short term leases	1.84	15.09
	45.12	62.13

c) The table below describe the nature of the Company's leasing activities:

ROU	No. of ROU	Range of remaining term	Average remaining lease term	No. of leases with extension option	No. of leases with purchase option	No. of leases with variable payments linked to an index	No. of leases with termination option
Office premises	2	27 months	27 months	2	-	-	2

d) As at 31 March 2022, the Company had not committed to leases which had not commenced.

e) Future minimum finance lease payments as at 31 March 2022 are as follows

	Less than 1 years	1 - 2 years	2 - 3 years	More than 3 years
Lease payment	41.70	43.08	12.59	-
Finance charge	11.53	5.61	0.31	-
Net present value	30.17	37.47	12.27	-

Future minimum finance lease payments as at 31 March 2021 are as follows

	Less than 1 years	1 - 2 years	2 - 3 years	More than 3 years
Lease payment	40.39	41.80	43.20	12.86
Finance charge	16.29	11.53	5.61	0.81
Net present value	24.10	30.27	37.59	12.05

f) Total cash outflow for leases for the year ended 31 March 2022 was INR 40.39 lacs (March 31, 2021: INR 51.89 lacs)

The Company has leases for office spaces. With the exception of short-term leases, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability.

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company. For leases over office spaces, the Company must keep those properties in a good state of repair and return the properties in their original condition, except for normal wear and tear, at the end of the lease. Further, the Company must insure items of property, plant and equipment and incur maintenance fees on such items in accordance with the lease contracts.

The Company determines the leases term as either the non-cancellable period of the lease and any additional periods when there is an enforceable option to extend the lease and it is reasonably certain that the Company will extend the term, or a lease period in which it is reasonably certain that the Company will not exercise a right to terminate. The lease term is reassessed if there is a significant change in circumstances.

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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

40 Employee benefit obligations

A) Defined contribution plans

The Company pays fixed contribution to provident fund and employee state insurance at predetermined rates and amount is recognised as expense and is charged to the statement of profit and loss. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the period towards defined contribution plans is INR 66.53 lacs (31 March 2021: INR 53.87 lacs).

B) Defined benefit plans

Gratuity

The Company has a defined benefit gratuity plan. Every employee is entitled to gratuity as per the provisions of The Payment of Gratuity Act, 1972. The liability of gratuity is recognised in statement of profit and loss on actuarial basis.

	31 March 2022		31 March 2021	
	Current	Non-current	Current	Non-current
Gratuity	15.14	120.52	11.19	99.30
Compensated absences	25.23	111.09	20.71	92.85
Total	40.37	231.61	31.90	192.15

(i) Amount recognised in the statement of profit and loss is as under:

	31 March 2022	31 March 2021
Current service cost	28.27	27.38
Interest cost	7.48	55.97
Net impact on profit (before tax)	35.75	83.35
Actuarial (gain) / loss	17.99	(51.75)
Amount recognised in total comprehensive income	53.74	31.60

(ii) Change in the present value of obligation:

Present value of defined benefit obligation as at the beginning of the year

Current service cost	110.49	82.80
Interest cost	28.27	27.38
Benefits paid	7.48	55.97
Actuarial (gain) / loss	(28.57)	(3.91)
Present value of defined benefit obligation as at the end of the year	17.99	(51.75)
	135.66	110.49

(iii) Reconciliation of present value of defined benefit obligation and the fair value of assets:

Present value of funded obligation as at the end of the year

Fair value of plan assets as at the end of the year funded status

Net liability recognized in balance sheet

	135.66	110.49
	-	-
	135.66	110.49

(iv) Breakup of actuarial (gain)/loss:

Actuarial (gain)/loss from change in demographic assumption

Actuarial (gain)/loss from change in financial assumption

Actuarial (gain)/loss from experience adjustment

Total actuarial (gain)/loss

	(2.90)	-
	20.89	(51.75)
	17.99	(51.75)

(v) Actuarial assumptions

Discount rate	7.18%	6.76%
Rate of increase in compensation levels	5.00%	5.00%
Retirement age	60 years	60 years

Notes:

1) The discount rate is based on the prevailing market yield of Indian Government bonds as at the balance sheet date for the estimated terms of obligations.

2) The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

3) The best estimated expense for the next year is INR 40.05 lacs.



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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

(vi) Sensitivity analysis for gratuity liability

	31 March 2022	31 March 2021
Impact of change in discount rate		
Present value of obligation at the end of the year	135.66	110.49
- Impact due to increase of 0.50 %	(2.93)	(2.93)
- Impact due to decrease of 0.50 %	3.08	3.08
Impact of change in salary increase		
Present value of obligation at the end of the year	110.49	110.49
- Impact due to increase of 0.50 %	3.12	3.12
- Impact due to decrease of 0.50 %	(2.99)	(2.99)

The above sensitivity analysis is based on a change an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied which was applied while calculating the defined benefit obligation liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to previous year.

(vii) Maturity profile of defined benefit obligation

Within next 12 months	15.14	11.19
Between 1-5 years	45.59	45.59
Beyond 5 years	63.71	63.71

C) Compensated absences

Amount recognised in the statement of profit and loss is as under:

Current service cost	32.50	34.97
Interest cost	7.68	4.99
Actuarial loss/(gain) recognised during the year	6.23	12.13
Amount recognised in the statement of profit and loss	<u>46.41</u>	<u>52.09</u>

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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

41 Fair value disclosures

i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are divided into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(ii) Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows:

	Level	31 March 2022		31 March 2021	
		Carrying value	Fair value	Carrying value	Fair value
Financial assets					
Trade receivables	Level 3	2,523.17	2,523.17	3,080.74	3,080.74
Cash and cash equivalents	Level 3	1,748.38	1,748.38	537.02	537.02
Other financial assets	Level 3	353.39	353.39	353.81	353.81
Total financial assets		4,624.94	4,624.94	3,971.57	3,971.57
Financial liabilities					
Borrowings	Level 3	34,924.66	34,924.66	31,477.77	31,477.77
Trade payables	Level 3	2,428.84	2,428.84	1,730.05	1,730.05
Other financial liabilities	Level 3	2,802.13	2,802.13	2,993.92	2,993.92
Lease liabilities	Level 3	79.91	79.91	104.01	104.01
Total financial liabilities		40,235.54	40,235.54	36,305.75	36,305.75

The management assessed that cash and cash equivalents, other bank balances, trade receivables, other current financial assets, trade payables, short term borrowings and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. For long-term financial assets and liabilities, there was not a significant change in the interest rates, hence fair value is same as the carrying value.

42 Financial risk management

i) Financial instruments by category

	31 March 2022			31 March 2021		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Other financial assets	-	-	353.39	-	-	353.81
Trade receivables	-	-	2,523.17	-	-	3,080.74
Cash and cash equivalents	-	-	1,748.38	-	-	537.02
Total	-	-	4,624.94	-	-	3,971.57
Financial liabilities						
Borrowings	-	-	34,924.66	-	-	31,477.77
Trade payables	-	-	2,428.84	-	-	1,730.05
Lease liabilities	-	-	79.91	-	-	104.01
Other financial liabilities	-	-	2,802.13	-	-	2,993.92
Total	-	-	40,235.54	-	-	36,305.75

ii) Risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets	Ageing analysis	Bank deposits, diversification of asset base, credit limits and collateral.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting	Forward contract/hedging, if required
Market risk - interest rate	Long-term and short-term borrowings at variable rates	Sensitivity analysis	Negotiation of terms that reflect the market factors

The Company's risk management is carried out by a central treasury department (of the Company) under policies approved by the board of directors. The board of directors provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.



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Nangloi Water Services Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

(All amount in INR lacs unless stated otherwise)

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The Company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- trade receivables,
- loans and receivables carried at amortised cost and
- deposits with banks

a) Credit risk management

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low

B: Medium

C: High

Assets under credit risk –

	Credit rating	31 March 2022	31 March 2021
Other financial assets	Low	353.39	353.81
Cash and cash equivalents	Low	1,741.45	529.07
Trade receivables	Low	2,523.17	3,080.74

Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

Trade receivables

The Company has trade receivables primarily from government authority (i.e. Delhi Jal Board). Credit risk related to these receivables is expected to be very low and managed by monitoring the recoverability of such amounts continuously.

Other financial assets measured at amortised cost

Other financial assets measured at amortised cost includes advances to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

b) Expected credit losses

(i) Trade receivables

The Company is engaged in infrastructure development business under Build-Operate-Transfer ("BOT") and design, build, finance, operate and transfer (DBFOT) project and currently derive its revenue primarily from the charges receivables from Delhi Jal Board ('DJB'). The credit risk with respect to such receivables from government institutions is expected to be very low and hence, no provision for expected credit loss is deemed necessary. Further, during the periods presented, the Company has made no write-offs of receivables.

(ii) Other financial assets measured at amortised cost

The Company provides for expected credit losses on loans and advances by assessing individual financial instruments for expectation of any credit losses. Since this category includes loans and receivables of varied natures and purpose, there is no trend that the Company can draw to apply consistently to entire population. For such financial assets, the Company's policy is to provide for 12 month expected credit losses upon initial recognition and provides for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

a) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

31 March 2022	Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
Borrowings including interest	2,436.24	3,270.24	3,136.24	37,217.58	46,060.30
Trade payable	2,428.84	-	-	-	2,428.84
Lease liabilities	41.70	43.08	12.59	-	97.37
Other financial liabilities	2,802.13	-	-	-	2,802.13
Total	7,708.91	3,313.32	3,148.83	37,217.58	51,388.65



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Nangloi Water Services Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

(All amount in INR lacs unless stated otherwise)

31 March 2021	Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
Borrowings including interest	6,730.84	3,041.90	3,640.85	31,819.14	45,232.73
Trade payable	1,730.05	-	-	-	1,730.05
Lease liabilities	24.10	30.17	37.47	10.55	102.29
Other financial liabilities	2,993.92	-	-	-	2,993.92
Total	11,478.90	3,072.07	3,678.32	31,829.69	50,058.99

C) Market risk

a) Interest rate risk

i) Liabilities

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. The Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. The Company's investments in fixed deposits all pay fixed interest rates.

Interest rate risk exposure

Below is the overall exposure of the Company to interest rate risk:

Particulars	31 March 2022	31 March 2021
Variable rate borrowing	19,899.65	16,028.52
Fixed rate borrowing	17,461.25	15,449.25
Total borrowings	37,360.90	31,477.77
Amount disclosed under other current financial liabilities and short-term borrowings	2,819.82	1,423.87
Amount disclosed under borrowings	34,541.08	30,053.90

Sensitivity

Below is the sensitivity of profit or loss and equity changes in interest rates.

Particulars	31 March 2022	31 March 2021
Interest sensitivity*		
Interest rates – Increase by 100 bps (31 March 2021 100 bps)*	199.00	160.29
Interest rates – decrease by 100 bps (31 March 2021 100 bps)*	(199.00)	(160.29)

*Holding all other variables constant

ii) Assets

The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

b) Price risk

The Company does not have any significant investments in equity instruments which create an exposure to price risk.

43 Capital management

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

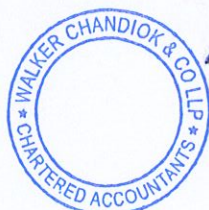
(a) Debt equity ratio

Particulars

Total borrowings (including current maturities of long term debt)
Less: Cash and cash equivalents
Net debt
Total equity

	31 March 2022	31 March 2021
	34,924.66	31,477.77
	1,748.38	537.02
(A)	33,176.28	30,940.75
(B)	(12,313.69)	(5,196.94)
A/B	(2.69)	(5.95)

Net debt to equity ratio



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Nangloi Water Services Private Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amount in INR lacs unless stated otherwise)

44 Revenue from contracts with customers

Indian Accounting Standard (Ind AS) 115 Revenue from Contracts with Customers ("Ind AS 115"), establishes a framework for determining whether, how much and when revenue is recognised and requires disclosures about the nature, amount, timing and uncertainty of revenues and cash flows arising from customer contracts.

a) Disaggregation of revenue

Revenue comprises of sale of services and collection incentive. There is no disaggregation in the Company's revenue from contracts with customers.

	For the year ended 31 March 2022	For the year ended 31 March 2021
(A) Operating revenue		
(a) Construction services	-	526.92
(b) Sale of services	5,739.54	5,406.67
Total revenue	5,739.54	5,933.59

* The Company operates in supply to services to Delhi Jal Board.

The table below presents disaggregated revenues from contracts with customers based on nature, amount and timing for the year ended 31 March 2022 and 31 March 2021:

Types of products by nature	Types of services by timing	For the year ended 31 March 2022	For the year ended 31 March 2021
Construction services	Over the period of time	-	526.92
Sale of services	Over the period of time	5,739.54	5,406.67
		5,739.54	5,933.59

b) Assets related to contracts with customers

The following table provides information about receivables and contract assets from contract with customers:

	As at 31 March 2022	As at 31 March 2021
Contract assets related to sale of goods		
Trade receivables	2,523.17	3,080.74
	2,523.17	3,080.74

c) There is no adjustment made to the contract price of the contract and hence the revenue recognised in the statement of profit and loss is in agreement with the contracted price as per the contract.

d) Disclosure under Appendix - C & D to Ind AS 115 - "Service Concession Arrangements"

The below service concession arrangement have been accounted under intangible asset model

Name of concessionaire	Start of concession period under concession agreement (Appointed date)	End of concession period under concession agreement	Period of concession Since the appointed date
Nangloi Water Services Private Limited	28 March 2013	24 September 2028	15.00

- i) The above BOT/DBFOT projects shall have following rights / obligations in accordance with the Concession Agreement entered into with the respective Government Authorities
- Right to use the specified assets
 - Obligations to provide or rights to accept provision of services
 - Obligations to deliver or rights to receive at the end of concession
- ii) The actual concession period may vary based on terms of the respective concession agreements.

45 Subsequent to the balance sheet on 26 August 2022, Administrator appointed by RBI for SREI Equipment Finance Limited ('SREI'), a lender of the Company, filed an application with National Company Law Tribunal ('NCLT') alleging certain matters including related party relationship between the Company and SREI, non-compliance of credit evaluation policies by SREI for granting loan to the Company. The Administrator also plead to NCLT that the Company should pay entire outstanding of Rs. 10633 lakhs to SREI on immediate basis. The management of the Company obtained a legal opinion from an external legal council and based on which the management believes that the Company does not have any related party relationship under the IBC Code, 2016 or the B99Act 2013 with any of the respondents to the aforesaid application and has strong legal ground for favorable conclusion in NCLT and there shall not be any requirement to repay the dues immediately. The matter is sub-judice with NCLT with next date of hearing on 21 December 2022.

46 The Company has obtained loan facilities from Bank of India (BOI) and SREI (SREI and BOI together referred as 'the lenders') for project work. The Company made defaults and delaying in paying dues to the lenders over the previous year and in the period subsequent to the balance sheet also. Also, as stated in note 45 above, the Administrator of SREI has filed an application with NCLT demanding all outstanding from the Company. The management is in active discussion with lenders for restructuring the loan facilities. Subsequent to the balance sheet date, the Company submitted restructuring proposal to the lenders which is under evaluation of lenders. In the meetings between lenders and the management of the Company happened wherein the lenders have shown interest in restructuring of loan facilities. The evaluation of proposal is not yet concluded by the lenders, however, the management is hopeful of favorable resolution and accordingly the loan facilities are presented as non-current and current in the financial statements based on the last approved repayment schedule.



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- 47 Pursuant to concession agreement entered between the Company and Delhi Jal Board (DJB), the Company has Intangible assets 'Licence to charge grantor for water supply' which the management has obtained for the period of 15 years ending in September 2028. The project activities are majorly complete and the same has already been started to amortised in previous year. The Company has incurred losses in the current year of Rs. 7,318.80 lakhs and the net worth is fully eroded by Rs 12,313.69 lakhs. The Company is unable to meet its cash flow projection in the year and as stated in note 46 above, the Company is also defaulting on debt payment obligation to the lenders.

In view of the above, there is an uncertainty in generating sufficient cash flows to meet the obligations and that may cast significant doubt on the Company's ability to continue as a going concern due to which the Company may not be able to realize its assets and discharge its liabilities in the normal course of business. However, the monthly revenue from operations in period from April 2022 to September 2022 is around Rs. 565 lakhs which is around 20% higher than the revenue of FY 2021-22. As stated in note 46 above, the lenders of the Company are evaluating the restructuring proposal submitted by the Company. The management has also requested to DJB for granting extension of the concession period of 15 years which is due to be completed in September 2028. Further, the shareholders of the Company are willing to support to the extent possible. Considering this, the management is of the view that going concern for the purpose of accounting is appropriate.

- 48 As stated in note 47 above, the Company is not able to meet its cash flow projections and is defaulting in paying dues to the lenders. As stated in the said note, the management is taking various measures to ensure sufficient cash flows generation for meeting the obligation as and when fall due. The management is expecting to get the extension on concession period of 15 years which would expire in September 2028. Further, based on estimated future projections, the management of Company is of view that the project shall be able to generate the sufficient cash flows to realise its value and paying all dues to lenders and other operational creditors. Hence, in views of the management, there is no need to impair the intangible rights.

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49 Disclosures of ratios

Financial ratios	31 March 2022	31 March 2021	% change
Current Ratio	0.61	0.64	-4%
Debt Equity Ratio	(2.84)	(6.06)	-53%
Debt Service Coverage Ratio	0.26	(0.02)	NA
Return on Equity Ratio	83.59	200.00	-58%
Inventory Turnover Ratio	NA	NA	NA
Debtors Turnover Ratio (Days)	2.05	1.67	23%
Trade Payables Turnover Ratio (Days)	1.58	2.77	-43%
Net Capital Turnover Ratio	(1.48)	(1.95)	-24%
Net Profit Ratio	(1.20)	(1.33)	-10%
Return on Capital Employed	(0.13)	(0.15)	-15%
Return on Investment	NA	NA	NA

Formula for computation of ratios are as follows:

Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Depreciation Tax and Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the year for long term loans}}$
Return on Equity Ratio	$\frac{\text{Profit After Tax}}{\text{Average Net Worth}}$
Debtors Turnover Ratio (Days)	$\frac{\text{Revenue during the year}}{\text{Average Trade Receivables}}$
Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed+Other Expenses}}{\text{Average Trade Payables}}$
Net Capital Turnover Ratio	$\frac{\text{Revenue during the year}}{\text{Working Capital (Current Assets - Current Liabilities)}}$
Net Profit Ratio	$\frac{\text{Profit After Tax (after exceptional items)}}{\text{Revenue during the year}}$
Return on Capital Employed	$\frac{\text{Net Profit After Tax + Finance Cost}}{\text{Average Capital Employed}}$

Reason for change beyond 25%

Debt Equity Ratio is decreased due to decrease in other equity.
Trade Payables Turnover Ratio is decreased due to increase in trade payables.
Net Capital Turnover Ratio is decreased primarily due to decrease in working capital.
Return on Equity Ratio is decreased due to decrease in other equity.

50 Other Statutory Information

- There is no transactions and balance outstanding with struck off companies during the financial year.
- The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the or Funding Party (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company does not have any 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.
- The Company has Not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The company is not a declared wilful defaulter by any bank or financial Institution or other lender.
- The company has Borrowings from banks on the basis of Current Assets and Quarterly returns filed by the Company with banks are in agreement with the books of accounts..
- There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- There were no issue of securities made for a specific purpose during the financial year.



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Nangloi Water Services Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

(All amount in INR lacs unless stated otherwise)

51 Segment information

The Company's primary business segment is reflected based on principal business activities carried on by the Company i.e. development, operation and maintenance of the water transmission, supply and distribution network as per Ind AS 108 on 'Operating Segments' is considered to be the only reportable business segment. The Company derives its major revenues from development, operation and maintenance of the water transmission, supply and distribution network and has a single customer i.e Delhi Jal Board (DJB). The Company primarily operates in India which is considered as a single geographical segment.

52 Previous year figures have been regrouped / rearranged, wherever considered necessary, to confirm to the classification / disclosure adopted in the current year including the requirements of the amendments of Schedule III of the Act.

For Walker Chandio & Co LLP
Chartered Accountants

Firm Registration No. 001076N/N500013

eSigned using Aadhaar
(Leegality.com - qUBzY9r)
Arun Tandon

Date: Fri Dec 23 20:31:12 IST
2022


Arun Tandon


Partner

Membership no.




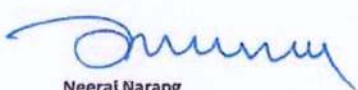
For and on behalf of Board of Directors
Nangloi Water Services Private Limited


S.V.K. Babu
(Director)
(DIN: 02955810)
Place:
Date:


Shantanu Mitra
Chief Financial Officer
PAN-AEUPM6886N

Place:
Date:


Sourav Daspatnaik
Director
DIN-02147356
Place:
Date:


Neeraj Narang
Chief Executive Officer
PAN-ABDPN7188C

Place:
Date:

