

Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure I : Restated Consolidated Financial Information of Assets and Liabilities
(All amounts in ₹ Million, unless otherwise stated)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I. ASSETS				
Non-Current Assets				
a) Property, Plant and Equipment	4a	245.06	243.21	100.64
b) Other Intangible Assets	4b	0.24	0.11	-
c) Financial Assets				
(i) Investments	5	-	-	-
(ii) Loans	6	68.63	66.29	-
(iii) Other Financial Assets	7	97.34	94.35	5.00
d) Other Non-Current Assets	8	44.33	50.49	0.35
Total Non-Current Assets (A)		455.60	454.45	105.99
Current Assets				
a) Inventories	9	195.13	64.98	33.59
b) Financial Assets				
(i) Trade Receivables	10	254.63	231.52	134.54
(ii) Cash and Cash Equivalents	11 (a)	125.77	359.07	135.75
(iii) Bank Balances Other than Cash and Cash Equivalents	11 (b)	503.82	4.12	-
(iv) Other Financial Assets	12	38.75	5.25	88.24
c) Other Current Assets	13	624.78	113.37	108.26
Total Current Assets (B)		1,742.88	778.31	500.38
Total Assets (A+B)		2,198.48	1,232.76	606.37
II. EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	14	192.00	48.00	48.00
b) Other Equity	15	1,450.56	997.47	496.31
Total Equity attributable to Equity Holders		1,642.56	1,045.47	544.31
Non-Controlling Interest	16	0.70	0.64	-
Total Equity (A)		1,643.26	1,046.11	544.31
Liabilities				
Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	17	5.49	8.63	-
b) Provisions	18	1.07	0.35	0.12
c) Deferred Tax Liabilities (Net)	19	1.91	1.03	0.57
d) Other Non-Current Liabilities	20	2.66	2.66	2.66
Total Non-Current Liabilities		11.13	12.67	3.35
Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	21	3.13	2.89	-
(ii) Trade Payables	22	6.29	0.62	0.81
- Total Outstanding Dues of Micro and Small Enterprises				
- Total Outstanding Dues of Creditors other than Micro and Small Enterprises				
b) Other Current Liabilities	23	106.04	101.12	35.05
c) Provisions	24	117.21	56.46	10.72
d) Current Tax Liabilities (Net)	25	236.79	1.10	0.91
Total Current Liabilities		544.08	173.98	58.71
Total Liabilities (B)		555.22	186.65	62.06
Total Equity and Liabilities (A+B)		2,198.48	1,232.76	606.37

Note: The above statement should be read with Significant Accounting Policies forming part of the Restated Consolidated Financial Statements.

As per our report of even date attached
For Maheshwari and Co.
Chartered Accountants
FRN: 105834W

Pawan Gattani
(Partner)
M. No. 144734



For and on behalf of Board of Directors of Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)

Sujith T R
Wholetime Director
DIN - 09777433

Sujata Gaonkar
Company Secretary
M. No.: A53988

Place: Bengaluru
Date: June 20, 2024

Manish Shetty
Managing Director
DIN - 09075221

Deena
Chief Financial Officer



Place: Mumbai
Date : June 21, 2024

Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure II : Restated Consolidated Statement of Profit and Loss
(All amounts in ₹ Million, unless otherwise stated)

Particulars	Note No.	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Revenue From Operations	26	2,385.98	1,743.24	1,195.72
Other Income	27	32.39	14.23	0.63
Total Income (A)		2,418.37	1,757.47	1,196.35
Expenses				
Cost of Materials Consumed	28	1,519.78	1,045.02	668.84
Employee Benefits Expense	29	36.21	11.26	0.97
Finance Costs	30	5.07	0.93	-
Depreciation and Amortisation	31	4.85	3.71	0.86
Other Expenses	32	38.61	17.36	7.80
Total Expenses (B)		1,604.53	1,078.28	678.47
Profit Before Tax (A-B)		813.84	679.19	517.88
Tax Expense:				
- Current Tax	45	215.64	177.64	134.49
- Deferred Tax	19	0.95	0.44	0.02
Total Tax Expenses		216.59	178.08	134.51
Restated Profit after Tax attributable to owners of the company		597.25	501.12	383.37
Other Comprehensive Income/(Loss)				
Items that will not be Reclassified to Statement of Profit and Loss				
Remeasurement of Defined Employee Benefit Plans	15	0.23	0.06	0.01
Tax impact of items that will not be reclassified to statement of profit and loss		(0.05)	(0.02)	-
Other Comprehensive Income is Attributable to Owners of the Company		0.17	0.04	0.01
Total Comprehensive Income		597.42	501.16	383.38
Earnings Per Share (EPS) attributable to Equity Holder				
Equity Shares of Par Value Rs 10/- Each				
Basic and Diluted	49	31.11	26.10	19.97

Note: The above statement should be read with Significant Accounting Policies forming part of the Restated Consolidated Financial Statements.

As per our report of even date attached

For Maheshwari and Co.
Chartered Accountants
FRN: 105834W

Pawan Gattani
(Partner)
M. No. 144734



Place: Mumbai
Date : June 21, 2024

For and on behalf of Board of Directors of Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)

Sujith T R
Wholetime Director
DIN - 09777433

Sujata Gaonkar
Company Secretary
M. No.: A53988

Manish Shetty
Managing Director
DIN - 09075221

Deepa
Chief Financial Officer



Place: Bengaluru
Date: June 20, 2024

Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure III : Restated Consolidated Cash Flow Statement
(All amounts in ₹ Million, unless otherwise stated)

Particulars		For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Cash Flow from/(Used in) Operating Activities				
Profit Before Tax		813.84	679.19	517.88
Adjustments to Reconcile Net Profit to Net Cash Provided by Operating Activities:				
Depreciation and Amortization		4.85	3.71	0.86
Finance Cost		5.07	0.93	-
Interest Income		(17.76)	(6.49)	(0.61)
Operating Profit before Working Capital Changes		806.00	677.34	518.13
Movement in Working Capital:				
Changes in Trade Receivables		(23.11)	(96.97)	(97.69)
Changes in Other Financial Assets		(33.50)	82.99	(88.24)
Changes in Other Current Assets		(505.25)	(55.25)	(54.63)
Changes in Trade Payable		10.59	65.88	1.64
Changes in Borrowings		0.24	2.89	-
Changes in Provisions		236.18	0.48	0.91
Changes in Other Current Liabilities		60.75	45.74	(189.66)
Changes in Inventories		(130.15)	(31.39)	(22.21)
Cash Generated/(Used) in Operations		421.75	691.71	68.25
Income Tax Paid (Net)		(152.80)	(177.07)	(146.28)
Cash Generated/(Used) in Operating Activities	(A)	268.95	514.64	(78.03)
Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment/Capital Expenditure Including Intangible Asset		(6.83)	(146.39)	(45.16)
Interest Received		17.76	6.49	0.61
Investment/Proceeds from Fixed Deposit with Bank		(2.99)	(89.35)	-
Loans Given		(2.34)	(66.29)	-
Cash Generated/ (Used) in Investing Activities	(B)	5.60	(295.54)	(44.55)
Cash Flow from Financing Activities				
Proceed /(Repayment) of Borrowings (Net)		(3.14)	8.63	(0.47)
Proceed from Non Controlling Interest		0.06	0.64	-
Interest Paid		(5.07)	(0.93)	-
Cash Generated/(Used) in Financing Activities	(C)	(8.15)	8.34	(0.47)
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C)	266.40	227.44	(123.05)
Cash and Cash Equivalent at Beginning of Period/Year		363.19	135.75	258.80
Cash and Cash Equivalent at End of Period/Year		629.59	363.19	135.75
Net Increase/(Decrease) in Cash and Cash Equivalents		266.40	227.44	(123.05)

Note: The above statement should be read with Significant Accounting Policies forming part of the Restated Consolidated Financial Statements.

As per our report of even date attached

For Maheshwari and Co.
Chartered Accountants
FRN: 105834W

Pawan Gattam
(Partner)
M. No. 144734



Place: Mumbai
Date : June 21, 2024

For and on behalf of Board of Directors of Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)

Sujith T R
Wholetime Director
DIN - 09777433

Sujata Gaonkar
Company Secretary
M. No.: A53988

Manish Shetty
Managing Director
DIN - 09075221

Deepa
Chief Financial Officer



Place: Bengaluru
Date: June 20, 2024

Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure IV : Restated Consolidated Statement of Changes in Equity
(All amounts in ₹ Million, unless otherwise stated)

A Equity Share Capital

Balance at April 01, 2023	Changes in Equity Share Capital During the Current Year	Balance at the End of the Current Reporting Year March 31, 2024
48.00	144.00	192.00

Balance at April 01, 2022	Changes in Equity Share Capital During the Current Year	Balance at the End of the Current Reporting Year March 31, 2023
48.00	-	48.00

Balance at April 01, 2021	Changes in Equity Share Capital During the Current Year	Balance at the End of the Current Reporting Year March 31, 2022
48.00	-	48.00

B Other Equity

Particulars	Reserves & Surplus			Other Item of other comprehensive Income (Actuarial gains and losses)	Total
	Capital Reserve	Securities Premium	Retained Earnings		
Balance as at March 31, 2024	-	-	1,450.67	(0.12)	1,450.55
Remeasurement of Defined Benefit Obligation (Net)	-	-	-	(0.17)	(0.17)
Opening difference adjustments	-	-	-	-	-
Issue of bonus shares	-	-	(144.00)	-	(144.00)
Transfer to Retained Earnings	-	-	597.25	-	597.25
Balance as at March 31, 2023	-	-	997.42	0.05	997.47
Remeasurement of Defined Benefit Obligation (Net)	-	-	-	0.04	0.04
Issue of bonus shares	-	-	-	-	-
Transfer to Retained Earnings	-	-	501.12	-	501.12
Balance as at March 31, 2022	-	-	496.30	0.01	496.31
Remeasurement of Defined Benefit Obligation (Net)	-	-	-	0.01	0.01
Transfer to Retained Earnings	-	-	383.37	-	383.37
Balance as at March 31, 2021	-	-	112.93	-	112.93

Note: The above statement should be read with Significant Accounting Policies forming part of the Restated Consolidated Financial Statements.

As per our report of even date attached
For Maheshwari and Co.
Chartered Accountants
FRN: 105834W

Pawan Gattani
(Partner)
M. No. 144734



For and on behalf of Board of Directors of Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)

Sujith T R
Wholetime Director
DIN - 09777433

Sujata Gaonkar
Company Secretary
M. No.: A53988

Place: Bengaluru
Date: June 20, 2024

Manish Shetty
Managing Director
DIN - 09075221

Deepa
Chief Financial Officer



Place: Mumbai
Date : June 21, 2024

Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869

Annexure V

(All amounts in Rs Million, unless otherwise stated)

Notes to the Restated Consolidated Financial Information including a summary of significant accounting policies and other explanatory information.

1 Company overview:

The Restated Consolidated Financial Information comprise financial information of Denta Water and Infra Solutions Limited (the Company) and its associate firm (collectively, the group) for each year ended March 31, 2024, March 31, 2023 and March 31, 2022.

Denta Water and Infra Solutions Limited (Formerly known as Denta Properties and Infrastructure Private Limited) is a Public Limited Company situated in India and incorporated under the provisions of the Companies Act, 2013 having registered office at 40, 3rd Floor, Sri Lakshminarayana Mansion, South End Road, Basavanagudi, Bangalore, South Bangalore, Karnataka 560004, India. It came into existence on the 17th day of November 2016. The Company is engaged in the business to establish, provide, maintain and perform engineering and related technical and consultancy services, quality control, construction and related services in connection with the projects related to development and revitalising of water resources and water resources development projects to achieve the ultimate goal of ground water recharging which is the focus area of company, irrigation, water supply, including planning, design, supervision of construction, operation and maintenance of all kinds of works involved in the development and utilisation of water resources, along with undertaking in India and abroad, preparation of Feasibility Reports, Detailed Project Reports, Field Investigations, Engineering Designs, Tender Engineering, Quality Control, Monitoring and Evaluation, Work Measurement and Billing, Capacity Building, Rehabilitation and Modernization, Operation & Maintenance, Project Management, Turnkey Execution, EPC Contracts, Upgradation encompassing revitalising of water Resources and Infrastructure Development, Watershed Management including Water Harvesting, Rain fed and Irrigated agriculture and Farm Mechanization works, Water Supply, Drainage and Sewerage Systems including Treatment Plants, Lift irrigation projects, Inlands Waterways, Ponds & Tanks, Lakes and Wetlands, and natural resources management and other related/allied works and undertake and carry on in-house Research and Development involving use and application of Computer Systems in Water Resources Projects and to carry on the business such as contractors, builders, developers, planners, operators, facilitator, engineers, consultants, surveyors and agents to construct, execute, carryout, support, maintain, operate, improve, work, develop, administer, manage, control all kinds and type of mechanical, civil and infrastructure projects including environmental engineering, roads and buildings, railway, bridges, flyovers hotels, airports including Repairs, Construction and Implementation of all kinds of civil works, which may include all but not limited to Roads, Highways and Bridges, Buildings including Industrial and Office Buildings, Housing, Airports, Railways/ Metros, all allied and ancillary activities related thereto either independently or jointly in partnership, joint venture or on agency or sub contracts basis with or on behalf of any individual, firm, body corporate, association or society, Central or State Government, or any local authority in India or outside.

The Restated Consolidated Financial Information are authorized for issue by the Company's Board of Directors on June 20, 2024.

2 Basis of Preparation of Financial Information

a. Statement of Compliance with Ind AS

The Consolidated Financial Information of the company comprise of the restated consolidated statement of assets and liabilities as at March 31, 2024, March 31, 2023 and March 31, 2022, the restated consolidated statement of profit and loss (including other comprehensive income), the restated consolidated statement of changes in equity and the restated consolidated statement of cash flows for the year ended March 31, 2024, March 31, 2023 and March 31,



Digitally signed



2022, and the statement of significant accounting policies, and other explanatory information relating to such financial periods: (together referred to as '**Restated Consolidated Financial Information**').

The Restated Consolidated Financial Information has been prepared on a going-concern basis.

These Restated Consolidated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the board meeting held for the approval of the Financial Information as at and for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 as mentioned above.

The accounting policies are applied consistently to all the periods presented in the Restated Consolidated Financial Information except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

The restated consolidated financial information of Denta Water and Infra Solutions Limited (Formerly Known as Denta Water and Infra Solutions Private Limited) (the "Company" or the "Issuer") and its associate firm (the Company and its associate firm are collectively referred to as the "Group") comprising the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Consolidated Statement of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Cash Flow Statement for the year ended March 31, 2024, March 31, 2023 and March 31, 2022, a summary of Significant Accounting policies, and other explanatory information (Collectively referred to as, the "Restated Consolidated Financial Information"), as approved by the Board of Directors of the Company (the "Board") at their meeting held on June 20, 2024 for the purpose of inclusion in the Red Herring Prospectus' ("RHP") and Prospectus ("Prospectus") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("Issue") prepared in terms of the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended and an (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("ICDR Regulations"); and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

The Restated Consolidated Financial Information has been compiled by the management of the Company from:

- a) Audited Consolidated Ind AS financial information of the Group as at and for the year ended March 31, 2024 prepared in accordance with Indian Accounting Standard (Ind AS), specified under section 133 of the Act and other accounting principles generally accepted in India (the "Consolidated Financial Information 2024") which have been approved by the Board of Directors in their meeting held on June 20, 2024. The Consolidated Ind AS Financial Information for March 2024 has been prepared by the management of the Company, using recognition and measurement principles of Ind AS, by adjusting audited consolidated statutory financial information as at and for the year ended March, 2024.
- b) Audited Consolidated Ind AS financial information of the Group as at and for the year ended March 31, 2023, prepared in accordance with Indian Accounting Standard (Ind AS), specified under section 133 of the Act and other accounting principles generally accepted in India (the "Special Purpose Consolidated Ind AS Financial Information 2023") which have been approved by the Board of Directors in their meeting held on September 16, 2023. The Special Purpose Consolidated Ind AS Financial Information 2023 has been prepared by the management of the Company, using recognition and measurement principles of Ind AS.
- c) Audited special purpose Consolidated Ind AS financial information of the Group as at and for the year ended March 31, 2022 prepared in accordance with Indian Accounting Standard (Ind AS), specified under



Digitally signed by



section 133 of the Act and other accounting principles generally accepted in India (the "Special Purpose Consolidated Ind AS Financial Information 2022") which have been approved by the Board of Directors in their meeting held on September 16, 2023. The Special Purpose Consolidated Ind AS Financial Information 2022 has been prepared by the management of the Company, using recognition and measurement principles of Ind AS, by adjusting audited consolidated statutory financial information as at and for the year ended March 31, 2022, which were prepared in accordance with the Accounting Standards prescribed under the section 133 of the Act ("Indian GAAP") and approved by the Board of Directors in their meeting held on September, 01, 2022.

These Restated Consolidated Financial Information have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III) as applicable.

This note provides a list of the significant accounting policies adopted in the preparation of the Restated Consolidated Financial Information. These policies have been consistently applied to all the year presented unless otherwise stated.

The Restated Consolidated Financial Information has been prepared on an accrual basis under the historical cost convention except where the Ind AS requires a different accounting treatment.

b. Functional and presentation currency

These Restated Consolidated Financial Information are presented in ₹, which is also functional currency of the Company. All amounts disclosed in the Restated Consolidated Financial Information and notes have been rounded off to the nearest "million" with two decimals, unless otherwise stated.

c. Use of estimates

The preparation of Restated Consolidated Financial Information in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Statement of assets and liabilities date, reported amount of revenue and expenditure for the year and disclosures of contingent liabilities as at the Statement of assets and liabilities date. Actual results could differ from those estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments are:

- Valuation of financial instruments.
- Useful life of property, plant, and equipment.
- Defined benefit obligation.
- Provisions.
- Recoverability of trade receivables.
- Recognition of revenue and allocation of the transaction price.
- Current tax expense and current tax payable.



Arjith TR



Estimates and judgments are regularly revisited. Estimates are based on historical experience and other factors, including futuristic reasonable information that may have a financial impact on the company.

d. Current / non-current classification

The Company presents assets and liabilities in the statement of assets and liabilities based on current / non-current classification.

An asset is classified as current when it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle, held primarily for the purpose of being traded, expected to be realized within 12 months after the reporting date; cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current if it is expected to be settled in the Company's normal operating cycle, it is held primarily for the purpose of being traded, it is due to be settled within 12 months after the reporting date, or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

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

The company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

3 Significant Accounting Policies

(a) Basis of accounting

The Company maintains its accounts on an accrual basis following historical cost convention, except for certain assets and liabilities that are measured at fair value in accordance with Ind AS.

Fair value measurements are categorised as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date;
- Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the assets or liabilities, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the valuation of assets or liabilities.

Above levels of fair value hierarchy are applied consistently and generally, there are no transfers between the levels of the fair value hierarchy unless the circumstances change warranting such transfer.

(b) Presentation of Restatement of Consolidated Financial Information

The Restatement of Consolidated Statement of assets and liabilities, the Restatement of Consolidated Statement of Profit and Loss and the Restatement of Consolidated Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (the Act). The Restatement of Consolidated Statement of Cash Flows has been prepared and presented in accordance with Ind AS 7 "Statement of Cash Flows". The disclosures with respect to items in the Restatement of Consolidated Statement of assets and liabilities and Restatement of Consolidated Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the Restatement of Consolidated Financial Information along with the other notes required to be disclosed under the notified Accounting Standards.



Digitally signed by



Amounts in the Restatement of Consolidated Financial Information are presented in Indian Rupee in millions [one million = Ten Lakhs] rounded off to two decimal places as permitted by Schedule III to the Act. Per share data are presented in Indian Rupee in millions to two decimals places.

(c) Operating cycle for current and non-current classification

Operating cycle for the business activities of the Company covers the duration of the specific project or contract or product line or service including the defect liability period wherever applicable and extends up to the realisation of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business.

(d) Revenue recognition

Revenue from contracts with customers is recognised when a performance obligation is satisfied by the transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to date, to the total estimated cost attributable to the performance obligation. The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met:

- (a) the customer simultaneously consumes the benefit of the Company's performance or
- (b) the customer controls the asset as it is being created/ enhanced by the Company's performance or
- (c) there is no alternative use of the asset, and the Company has either explicit or implicit right of payment considering legal precedents,

In all other cases, performance obligation is considered as satisfied at a point in time.

The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party. The Company includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged off in profit or loss immediately in the period in which such costs are incurred. The Company recognises asset from the cost, if any, incurred to fulfill the contract such as set up and mobilisation costs and amortises it over the contract tenure on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates.

Significant judgments are used in:

- a. Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.
- b. Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date.
- c. Determining the method to be applied to arrive at the variable consideration requiring an adjustment to the transaction price.



Digitally signed by



(i) Revenue from operations

Revenue includes adjustments made towards liquidated damages and variation wherever applicable. Escalation and other claims, which are not ascertainable/acknowledged by customers are not taken into account.

A. Revenue from sale of goods including contracts for supply/commissioning of complex plant and equipment is recognised as follows:

Revenue is recognised when the control of the same is transferred to the customer and it is probable that the Company will collect the consideration to which it is entitled for the exchanged goods. Revenue from commissioning of complex plant and equipment is recognised either 'over time' or 'in time' based on an assessment of the transfer of control as per the terms of the contract.

B. Revenue from construction/project related activity is recognised as follows:

- Cost plus contracts: Revenue from cost plus contracts is recognised over time and is determined with reference to the extent performance obligations have been satisfied. The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.

- Fixed price contracts: Contract revenue is recognised over time to the extent of performance obligation satisfied and control is transferred to the customer. Contract revenue is recognised at an allocable transaction price which represents the cost of work performed on the contract plus proportionate margin, using the percentage of completion method.

Percentage of completion is the proportion of cost of work performed to date, to the total estimated contract costs. For contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as contract asset and termed as "Due from customers". For contracts where progress billing exceeds the aggregate of contract costs incurred to-date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as contract liability and termed as "Due to customers". Amounts received before the related work is performed are disclosed in the Restatement of Consolidated Statement of assets and liabilities as contract liability and termed as "Advances from customer." The amounts billed on customer for work performed and are unconditionally due for payment i.e., only passage of time is required before payment falls due, are disclosed in the Restatement of Consolidated Statement of assets and liabilities as trade receivables. The amount of retention money held by the customers pending completion of performance milestone is disclosed as part of contract asset and is reclassified as trade receivables when it becomes due for payment.

Provision for foreseeable losses in the Restatement of Consolidated Financial Information is recognised in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the Company expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfill such remaining performance obligations). The Company recognises impairment loss (termed as provision for expected credit loss on contract assets in the Restatement of Consolidated Financial Information) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

C. Revenue from property development activities is recognised when performance obligation is satisfied, the customer obtains control of the property transferred and a reasonable expectation of collection of the sale consideration from the customer exists.

D. Revenue from rendering of services is recognised over time as the customer receives the benefit of the Company's performance and the Company has an enforceable right to payment for services transferred.



Shrith M



Unbilled revenue represents the value of services performed in accordance with the contract terms but not billed.

- E. Revenue from contracts for rendering of engineering design services and other services which are directly related to the construction of an asset is recognised on the same basis as stated in (B) above.
- F. Other operational revenue represents income earned from the activities incidental to the business and is recognised when the performance obligation is satisfied and the right to receive the income is established as per the terms of the contract.

(ii) Other income

- A. Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

(e) Property, plant and equipment (PPE)

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation, and cumulative impairment, if any. All directly attributable costs related to the acquisition of PPE and borrowing costs in the case of qualifying assets are capitalised in accordance with the Company's accounting policy.

Own manufactured PPE is capitalised at cost including an appropriate share of overheads. Administrative and other general overhead expenses that are specifically attributable to construction or acquisition of PPE or bringing the PPE to working condition are allocated and capitalised as a part of the cost of the PPE.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably.

PPE not ready for the intended use on the date of the Restatement of Consolidated Statement of assets and liabilities are disclosed as "capital work-in-progress." (Also refer to the policies on leases, borrowing costs, impairment of assets and foreign currency transactions infra).

Depreciation is recognised using straight line method so as to write off the cost of the assets (other than freehold land and capital work-in-progress) over their useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined.

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

The depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

Where cost of a part of the asset ("asset component") is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately, and such asset component is depreciated over its separate useful life.

Depreciation on additions to/deductions from, owned assets is calculated pro rata to the period of use.



Digitally signed by



PPE is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from derecognition is recognised in the Statement of Restatement of Consolidated Profit and Loss in the same period.

(f) Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortization, and cumulative impairment. All directly attributable costs and other administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets. Research and development expenditure on new products:

(g) Employee Benefits

(i) Short term employee benefits:

Employee benefits such as salaries, wages, short term compensated absences, bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are expensed in the period in which the employee renders the service.

(ii) Post-employment benefits:

A. Defined contribution plans: The Company's superannuation scheme, state governed provident fund scheme, employee state insurance scheme and employee pension scheme are defined contribution plans. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the service.

B. Defined benefit plans: The employees' gratuity fund schemes and employee provident fund schemes managed by the board of trustees established by the Company, the post-retirement medical care plan and the company pension plan represent defined benefit plans. The present value of the obligation under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method. The obligation towards defined benefit plans is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Restatement of Consolidated Statement of assets and liabilities date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognised in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Restatement of Consolidated Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Restatement of Consolidated Profit and Loss under finance costs. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the Company recognises related restructuring costs or termination benefits.

In the case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

(i) Long-term employee benefits:



Digitally signed by



The obligation recognised in respect of long-term benefits such as compensated absences, long service award etc. is measured at present value of estimated future cash flows expected to be made by the Company and is recognised in a similar manner as in the case of defined benefit plans vide (ii)(B) above.

Long-term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Restatement of Consolidated Profit and Loss as employee benefits expenses. Interest cost implicit in long-term employee benefit cost is recognised in the Restatement of Consolidated Statement of Profit and Loss under finance costs.

(ii) Termination benefits:

Termination benefits such as compensation under employee separation schemes are recognised as expense when the Company's offer of the termination benefit can no longer be withdrawn or when the Company recognises the related restructuring costs whichever is earlier.

(h) Leases

Assets taken on lease are accounted as right-of-use assets and the corresponding lease liability is recognised at the lease commencement date. Initially the right-of-use asset is measured at cost which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, as reduced by any lease incentives received.

The lease liability is initially measured at the present value of the lease payments, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or a rate, or a change in the estimate of the guaranteed residual value, or a change in the assessment of purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The right-of-use asset is measured by applying cost model i.e., right-of-use asset at cost less accumulated depreciation and cumulative impairment, if any. The right-of-use asset is depreciated using the written down value method from the commencement date to the end of the lease term or useful life of the underlying asset whichever is earlier. The carrying amount of lease liability is increased by interest on lease liability and reduced by lease payments made.

Lease payments associated with following leases are recognised as expense on written down value basis:

- (i) Low value leases; and
- (ii) Leases which are short-term.

Assets given on lease are classified either as operating lease or as finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Asset held under finance lease is initially recognised in Restatement of Consolidated Statement of assets and liabilities and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on the Company's net investment in the lease. A lease which is not classified as a finance lease is an operating lease. The Company recognises lease payments in the case of assets given on operating leases as income on a written down value basis. The Company presents underlying assets subject to operating lease in its Restatement of Consolidated Statement of assets and liabilities under the respective class of asset. (Also refer to policy on depreciation, above).

(i) Financial instruments

Financial assets and/or financial liabilities are recognised when the Company becomes party to a contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at fair value except for trade receivables not containing a significant financing component which are initially measured at transaction price. Transaction costs that are 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 as the case may be, the fair value of such financial assets or liabilities, 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 in profit or loss.

In the case of funding to subsidiary companies in the form of interest free or concession loans and preference shares, the excess of the actual amount of the funding over initially measured fair value is accounted as an equity investment. A financial asset and a financial liability are offset and presented on net basis in the Restatement of Consolidated Statement of assets and liabilities when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.

(i) Financial assets:

A. All recognised financial assets are subsequently measured in their entirety either at amortised cost or at fair value as follows:

1. Investments in debt instruments that are designated as fair value through profit or loss (FVTPL) - at fair value. Debt instruments at FVTPL are a residual category for debt instruments, if any, and all changes are recognised in profit or loss.

2. Investments in debt instruments that meet the following conditions are subsequently measured at amortised cost (unless the same designated as fair value through profit or loss):

- The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

- The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3. Investment in debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income [FVTOCI] (unless the same are designated as fair value through profit or loss)

- The asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and

- The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

4. Investment in equity instruments issued by subsidiary, associate and joint venture companies are measured at cost less impairment.

5. Investment in preference shares of the subsidiary companies are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares not meeting the aforesaid conditions are classified as debt instruments at FVTPL.

6. Investments in equity instruments issued by other than subsidiaries are classified as at FVTPL, unless the related instruments are not held for trading and the Company irrevocably elects on initial recognition to present subsequent changes in fair value in Other Comprehensive Income.

7. Trade receivables, security deposits, cash and cash equivalents, employee and other advances – at amortised cost.

B. For financial assets that are measured at FVTOCI, income by way of interest and dividend, provision for impairment and exchange difference, if any, (on debt instrument) are recognised in profit or loss and changes in fair value (other than on account of above income or expense) are recognised in other comprehensive income



and accumulated in other equity. On disposal of debt instruments at FVTOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to profit or loss. In the case of equity instruments at FVTOCI, such cumulative gain or loss is not reclassified to profit or loss on disposal of investments.

C. A financial asset is primarily derecognised when:

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

On derecognition of a financial asset in its entirety, the difference between the carrying amount at the date of derecognition and the consideration received is recognised in profit or loss.

D. Impairment of financial assets: Impairment loss on trade receivables is recognised using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109 and is adjusted for forward looking information. Impairment loss on investments is recognised when the carrying amount exceeds its recoverable amount. For all other financial assets, expected credit losses are recognised based on the difference between the contractual cashflows and all the expected cash flows, discounted at the original effective interest rate. ECLs are measured at an amount equal to 12-month expected credit losses or at an amount equal to lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

(ii) Financial liabilities:

A. Financial liabilities, including derivatives and embedded derivatives, which are designated for measurement at FVTPL are subsequently measured at fair value. Financial guarantee contracts are subsequently measured at the amount of impairment loss allowance, or the amount recognised at inception net of cumulative amortisation, whichever is higher. All other financial liabilities including loans and borrowings are measured at amortised cost using the Effective Interest Rate (EIR) method.

B. Financial liability is derecognised when the related obligation expires or is discharged or cancelled.

(iii) The Company designates certain hedging instruments, such as derivatives, embedded derivatives and in respect of foreign currency risk, certain non-derivatives, as either fair value hedges, cash flow hedges or hedges of net investments in foreign operations. Hedges of foreign exchange risk on firm commitments are accounted as cash flow hedges.

A. Fair value hedges: Changes in fair value of the designated portion of derivatives that qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. The fair value adjustment to the carrying amount of the hedged item arising from the hedged risk is amortised to profit or loss from that date.

B. Cash flow hedges: In case of transaction related hedges, the effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated in equity as 'hedging reserve.' The gain or loss relating to the ineffective portion is recognised immediately in profit or loss. Amounts previously recognised in other comprehensive income and accumulated in equity relating to the effective portion, are reclassified to profit or loss in the periods when the hedged item affects profit or loss, in the same head as the hedged item. The effective portion of the hedge is determined at the lower of the cumulative gain or loss on the hedging instrument from inception of the hedge



and the cumulative change in the fair value of the hedged item from the inception of the hedge and the remaining gain or loss on the hedging instrument is treated as ineffective portion.

In the case of time period related hedges, the premium element and the spot element of a forward contract is separated and only the change in the value of the spot element of the forward contract is designated as the hedging instrument. Similarly, wherever applicable, the foreign currency basis spread is separated from the financial instrument and is excluded from the designation of that financial instrument as the hedging instrument in case of time period related hedges. The changes in the fair value of the premium element of the forward contract or the foreign currency basis spread of the financial instrument is accumulated in a separate component of equity as "cost of hedging reserve." The changes in the fair value of such a premium element or foreign currency basis spread are reclassified to profit or loss as a reclassification adjustment on a written down basis over the period of the forward contract or the financial instrument.

The cash flow hedges are allocated to the forecast transactions on a gross exposure basis. Where the hedged forecast transaction results in the recognition of a non-financial asset, such gains/losses are transferred from hedge reserve (but not as reclassification adjustment) and included in the initial measurement cost of the non-financial asset.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised in profit or loss.

(iv) Compound financial instruments issued by the Company which can be converted into fixed number of equity shares at the option of the holders irrespective of changes in the fair value of the instrument are accounted by recognising the liability and the equity components separately. The liability component is initially recognised at the fair value of a comparable liability that does not have an equity conversion option. The equity component is initially recognised as the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. The directly attributable transaction costs are allocated to the liability and the equity components in proportion to their initial carrying amounts. Subsequent to initial recognition, the liability component of the compound financial instrument is measured at amortised cost using the effective interest method. The equity component of a compound financial instrument is not remeasured subsequently.

(j) Inventories

Inventories are valued after providing for obsolescence, as under:

- (i) Raw materials, components, construction materials, stores, spares and loose tools at lower of weighted average cost or net realisable value. However, these items are considered to be realisable at cost if the finished products in which they will be used, are expected to be sold at or above cost.
- (ii) Construction work-in-progress at lower of weighted average cost including related overheads or net realisable value. In some cases, manufacturing work-in-progress are valued at lower of specifically identifiable cost or net realisable value. In the case of qualifying assets, cost also includes applicable borrowing costs vide policy relating to borrowing costs.
- (iii) Finished goods and stock-in-trade (in respect of goods acquired for trading) at lower of weighted average cost or net realizable value. Cost includes costs of purchases, costs of conversion and other costs incurred in bringing the inventories to their present location. Taxes which are subsequently recoverable from taxation authorities are not included in the cost.
- (iv) Completed property/work-in-progress (including land) in respect of property development activity at lower of specifically identifiable cost or net realisable value.



Assessment of net realisable value is made at each reporting period end and when the circumstances that previously caused inventories to be written-down below cost no longer exist or when there is clear evidence of an increase in net realisable value because of changed economic circumstances, the write-down, if any, in the past period is reversed to the extent of the original amount written-down so that the resultant carrying amount is the lower of the cost and the revised net realisable value.

(k) Cash and bank balances

Cash and bank balances include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short-term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

(l) Securities premium

(i) Securities premium includes:

- A. The difference between the face value of the equity shares and the consideration received in respect of shares issued.
- B. The fair value of the stock options which are treated as expense, if any, in respect of shares allotted pursuant to Stock Options Scheme.

(ii) The issue expenses of securities which qualify as equity instruments are written off against securities premium.

(m) Borrowing Costs

Borrowing costs include finance costs calculated using the effective interest method, finance charges in respect of assets acquired on lease and exchange differences arising on foreign currency borrowings to the extent they are regarded as an adjustment to finance costs.

In cases where hedging instruments are acquired for protection against exchange rate risk related to borrowings and are accounted as hedging a time-period related hedge item, the borrowing costs also include the amortisation of premium element of the forward contract and foreign currency basis spread as applicable, over the period of the hedging instrument.

Borrowing costs net of any investment income from the temporary investment of related borrowings that are attributable to the acquisition, construction or production of a qualifying asset are capitalised/inventorised as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(n) Share-based payment arrangements

The stock options granted to employees in terms of the Company's Stock Options Schemes, are measured at the fair value of the options at the grant date. The fair value of the options is treated as discount and accounted as employee compensation cost over the vesting period on a straight-line basis. The amount recognised as expense in each year is arrived at based on the number of grants expected to vest. If a grant lapses after the vesting period, the cumulative discount recognised as expense in respect of such grant is transferred to the general reserve within equity.

The fair value of the stock options granted to employees of the Company by the Company's subsidiaries is accounted as employee compensation cost over the vesting period and where such fair value is not recovered by the subsidiaries, the same is treated as dividend declared by them. The share-based payment equivalent to the fair value



as on the date of grant of employee stock options granted to key managerial personnel is disclosed as a related party transaction in the year of grant.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

(o) Foreign currencies

(i) The functional currency of the Company is the ₹. This Restated Consolidated Financial Information are presented in ₹.

(p) Taxes on income

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and using estimates and judgments based on the expected outcome of assessments/appeals and the relevant rulings in the areas of allowances and disallowances.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's Restatement of Consolidated Financial Information and the corresponding tax bases used in computation of taxable profit and quantified using the tax rates as per laws enacted or substantively enacted as on the Restatement of Consolidated Statement of assets and liabilities date.

Deferred tax liabilities are generally recognised for all taxable temporary differences including the temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are generally recognised for all taxable temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Transactions or events which is recognised outside profit or loss, either in other comprehensive income or in equity, is recorded along with the tax as applicable.

(q) Interests in joint operations

The Company as a joint operator recognises in relation to its interest in a joint operation, its share in the assets/liabilities held/ incurred jointly with the other parties of the joint arrangement. Revenue is recognised for its share of revenue from the sale of output by the joint operation. Expenses are recognised for its share of expenses incurred jointly with other parties as part of the joint arrangement. Interests in joint operations are included in the segments to which they relate.

(r) Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

- (i) the Company has a present obligation (legal or constructive) as a result of a past event; and
- (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows.



- (iii) all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Restatement of Consolidated Statement of Cash Flows exclude items which are not available for general use as at the date of Restatement of Consolidated Statement of assets and liabilities.

(v) Key sources of estimation

The preparation of Restatement of Consolidated Financial Information in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the Restatement of Consolidated Financial Information. The estimates and underlying assumptions made by management are explained under respective policies. Revisions to accounting estimates include useful lives of property, plant and equipment & intangible assets, allowance for expected credit loss, future obligations in respect of retirement benefit plans, expected cost of completion of contracts, provision for rectification costs, fair value/recoverable amount measurement, etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

4 Recent pronouncements:

On March 31, 2023, Ministry of Corporate Affairs amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, which becomes effective from April 1, 2023. The gist of the amendments is as follows:

- Ind AS 1, Presentation of Restatement of Consolidated Financial Information - It is specified when the accounting policy information is material, and the requirement to disclose significant accounting policies is substituted with the disclosure of material accounting policy information.
- Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors - The definition of "change in accounting estimate" is substituted with the definition of "accounting estimates". Accounting estimates are monetary amounts in Restatement of Consolidated Financial Information that are subject to measurement uncertainty.
- Ind AS 12, Income Taxes – it is required to recognise deferred tax liability or asset for all temporary differences arising from initial recognition of an asset or liability in a transaction that gives rise to equal taxable and deductible temporary differences.

The above amendments will not have material impact on the Company's Restatement of Consolidated Financial Information.



Denta Water and Infra Solutions Limited

(Formerly known as Denta Properties and Infrastructure Private Limited)

CIN: U70109KA2016PLC097869

Annexure VI : Restated Statement on Adjustments to Consolidated Audited Financial Statements

(All amounts in ₹ Million, unless otherwise stated)

A) Restatement Adjustments

Summarised below are the restatement adjustments made to the equity of the Consolidated Audited financial statements of the company for the period/years ended March 31, 2024, March 31, 2023, and March 31, 2022 and their consequential impact on the profit / (loss) of the company :

(i) Reconciliation between Profit After Tax for the Year as per Audited / Consolidated Financial Statements and Profit after Tax as per Restated Consolidated Financial Information

Particulars	Notes	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
As reported under Audited / Consolidated Financial Statements				
Profit After Tax		604.68	498.55	400.16
Adjustments:				
Remeasurement of Post-employment benefit obligations	1	-	-	(0.03)
Provision for Expected Credit Loss on trade receivables	2	-	-	(0.49)
Rectification of Prior Year Errors	3			
Adjustments to Property, Plant & Equipment and its Amortisation		-	-	(0.02)
Deferred Tax	4	-	(4.85)	0.85
CSR		-	-	(0.91)
Unbilled Revenue		-	-	(15.60)
Repair and Maintenance Building		-	-	(0.47)
Property Tax		-	-	(0.12)
Total adjustments		-	(4.85)	(16.79)
Profit after tax as per Audited / Consolidated Financial Statements		604.68	493.70	383.37
Restatement Adjustments		7.43	-	-
Profit After Tax as per Restated Consolidated Financial Information		597.25	493.70	383.37

ii) Reconciliation of Other Equity

Particulars	Notes	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Other Equity as per Audited / Consolidated Financial Statements				
Adjustments:		1,450.56	994.90	499.72
Remeasurement of Post-employment benefit obligations	1	-	-	(0.12)
Provision for Expected Credit Loss on trade receivables	2	-	-	(0.72)
Rectification of Prior Year Errors	3			
Adjustments to Property, Plant & Equipment and its Amortisation		-	-	0.16
Deferred Tax	4	-	(4.85)	0.91
Unbilled Revenue		-	-	(3.08)
Repair and Maintenance Building		-	-	(0.47)
Tax effect of Adjustments		-	7.42	-
Property Tax		-	-	(0.12)
Total adjustments		-	2.57	(3.44)
Other Comprehensive Income		-	-	-
Other Equity as per Restated Consolidated Financial Information		1,450.56	997.47	496.28

Notes to Adjustments**1. Remeasurements of Post-Employment Benefit Obligations**

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year.



Arjita M



Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869

Annexure VI : Restated Statement on Adjustments to Consolidated Audited Financial Statements
(All amounts in ₹ Million, unless otherwise stated)

2. Expected Credit Loss

As per Ind AS 109, the company is required to apply expected credit loss model for recognising the allowance for doubtful debt.

3. Impact of Ind AS 8

Accounting Policies, Changes in Accounting Estimates and Errors are corrected retrospectively by restating the comparative amount for prior period presented in which the error occurred or if the error occurred before the earliest period presented, by restating the opening statement of financial position.

4. Deferred Tax

Deferred tax have been recognised on the adjustments made on transition to Ind AS.

(iii) Reconciliation between Other Comprehensive Income for the year as per audited consolidated financial statements and Other Comprehensive Income as per Restated of Consolidated Financial Information.

Particulars	Notes	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Other Comprehensive Income as per Audited / Consolidated Financial Statements		0.17	-	-
Ind AS Adjustment		-	0.05	0.01
Other comprehensive Income after IND AS Adjustments		0.17	0.05	0.01
Restatement Adjustment		-	-	-
Restated Other Comprehensive Income		0.17	0.05	0.01

Notes to Adjustments

1) The Tax rate applicable for the respective years has been used to calculate the deferred tax impact on the adjustments made on account of restatement and IND AS.

2) Appropriate adjustments have been made in the Restated Balance Sheet, Restated Statement of Profit and Loss, Restated Cash Flow Statement and other disclosures, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company for the period ended March 31, 2024.

B) Non Adjusting Items

(i) Audit Qualifications for the Respective Years, which do not require any adjustments in the Financial Statement

There are no audit qualification in auditor's report for the period/ year ended March 31, 2024 March 31, 2023 and March 31, 2022.

(ii) No audit qualifications included in the annexure to the Auditors' reports issued under Companies (Auditor's Report) Order, 2020, on the consolidated financial statements for the year ended as on March 31, 2024 and March 31, 2023 and no audit qualifications included in the annexure to the Auditors' reports issued under Companies (Auditor's Report) Order, 2016 (as amended) on the financial statements for the year ended March 31, 2022.




Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)

4a Property, Plant and Equipment

Particulars	Land	Building	Plant and Machinery	Office Equipment	Vehicles	Resort Furniture and Fitting	Furniture And Fixtures	Computer and Printers	Total Tangible Assets
Gross Cost									
As at March 31, 2021	48.04	8.48	-	0.11	0.12	-	-	-	56.75
Additions	6.20	18.10	0.28	0.60	13.70	6.28	-	-	45.16
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
As at March 31, 2022	54.24	26.58	0.28	0.71	13.82	6.28	-	-	101.91
Additions	129.72	0.53	11.99	-	1.79	1.39	0.33	0.51	146.26
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
As at March 31, 2023	183.96	27.11	12.27	0.71	15.61	7.67	0.33	0.51	248.17
Additions	-	1.23	-	0.14	4.90	-	-	0.37	6.64
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
As at March 31, 2024	183.96	28.34	12.27	0.85	20.51	7.67	0.33	0.88	254.81
Accumulated Depreciation									
Up to March 31, 2021	-	0.40	-	0.01	-	-	-	-	0.41
Depreciation Expense For the Year	-	0.13	0.01	0.08	0.64	-	-	-	0.86
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
Up to March 31, 2022	-	0.53	0.01	0.09	0.64	-	-	-	1.27
Depreciation Expense For the Year	-	0.43	0.39	0.13	1.73	0.90	0.02	0.09	3.69
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
Up to March 31, 2023	-	0.96	0.40	0.22	2.37	0.90	0.02	0.09	4.96
Depreciation Expense For the Year	-	0.44	0.78	0.14	2.27	0.91	0.03	0.22	4.79
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
Up to March 31, 2024	-	1.40	1.18	0.36	4.64	1.81	0.05	0.31	9.75
Carrying Amount									
As at March 31, 2021	48.04	8.08	-	0.10	0.12	-	-	-	56.34
As at March 31, 2022	54.24	26.05	0.27	0.62	13.18	6.28	-	-	100.64
As at March 31, 2023	183.96	26.15	11.87	0.49	13.24	6.77	0.31	0.42	243.21
As at March 31, 2024	183.96	26.94	11.09	0.49	15.87	5.86	0.28	0.57	245.06

[Signature]



[Signature]



Denta Water and Infra Solutions Limited

(Formerly known as Denta Properties and Infrastructure Private Limited)

CIN: U70109KA2016PLC097869

Annexure VII : Notes to Restated Consolidated Financial Information

(All amounts in ₹ Million, unless otherwise stated)

4b Intangible Asset

Particulars	Total
Gross Cost	
As at March 31, 2021	-
Additions	-
Deductions/Adjustments	-
As at March 31, 2022	-
Additions	0.13
Deductions/Adjustments	-
As at March 31, 2023	0.13
Additions	0.19
Deductions/Adjustments	-
As at March 31, 2024	0.32
Accumulated Amortisation	
Up to March 31, 2021	-
Amortisation for the Year	-
Deductions/Adjustments	-
Up to March 31, 2022	-
Amortisation for the Year	0.02
Deductions/Adjustments	-
Up to March 31, 2023	0.02
Amortisation for the Year	0.06
Deductions/Adjustments	-
Up to March 31, 2024	0.08
Carrying Amount	
As at March 31, 2021	-
As at March 31, 2022	-
As at March 31, 2023	0.11
As at March 31, 2024	0.24

*Digitally signed by*

Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)

5 Investments

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Investments	-	-	-
Total	-	-	-

6 Loan

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured Loan*			
Fourwalls Builders and Developers	68.63	66.29	-
Total	68.63	66.29	-

* The unsecured loan is given by the partnership firm, in which the Denta Water and Infra Solutions Limited is holding 99 percent share in profit/loss of the firm.

7 Other Financial Assets (Non Current)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Fixed Deposits*			
	97.34	94.35	5.00
Total	97.34	94.35	5.00

* Fixed Deposit having maturity more than 12 months.

8 Other Non-Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Security Deposit	43.70	49.50	-
Rental Deposit	0.63	0.99	0.35
Total	44.33	50.49	0.35

9 Inventories

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Coffee Beans	0.86	3.37	-
Work In Progress of Construction Contracts	130.98	61.61	33.59
Raw Material	63.29	-	-
Total	195.13	64.98	33.59

[Signature]



[Signature]



10 Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(Unsecured, Considered Good)			
Trade Receivables	254.66	233.00	135.22
Less - Allowance for Expected Credit Loss	(0.03)	(1.48)	(0.68)
Total	254.63	231.52	134.54

Note-Ageing analysis of the trade receivable amounts that are past due as at the end of reporting year but not impaired:

Particulars	Not Due	As at March 31, 2024						
		Outstanding for Following Periods from Due Date of Payment						
		Less than 6 month	6 months to - 1 year	1-2 Year	2-3 Year	More than 3 Year	Allowances for Expected Credit Loss	Total
i) Undisputed - Considered Good	-	254.21	0.45	-	-	-	(0.03)	254.63
ii) Undisputed - Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-	-
iii) Undisputed - Credit Impaired	-	-	-	-	-	-	-	-
i) Disputed - Considered Good	-	-	-	-	-	-	-	-
ii) Disputed - Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-	-
iii) Disputed - Credit Impaired	-	-	-	-	-	-	-	-
Total	-	254.21	0.45	-	-	-	(0.03)	254.63

Particulars	Not Due	As at March 31, 2023						
		Outstanding for Following Periods from Due Date of Payment						Total
		Less than 6 month	6 months to - 1 year	1-2 Year	2-3 Year	More than 3 Year	Allowances for Expected Credit Loss	
i) Undisputed - Considered Good	-	232.22	0.15	0.63	-	-	(1.48)	231.52
ii) Undisputed - Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-	-
iii) Undisputed - Credit Impaired	-	-	-	-	-	-	-	-
i) Disputed - Considered Good	-	-	-	-	-	-	-	-
ii) Disputed - Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-	-
iii) Disputed - Credit Impaired	-	-	-	-	-	-	-	-
Total	-	232.22	0.15	0.63	-	-	(1.48)	231.52

Particulars	Not due	As at March 31, 2022						
		Outstanding for Following Periods from Due Date of Payment						
		Less than 6 month	6 months to - 1 year	1-2 Year	2-3 Year	More than 3 Year	Allowances for Expected Credit Loss	Total
i) Undisputed - Considered Good	-	135.22	-	-	-	-	(0.68)	134.54
ii) Undisputed - Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-	-
iii) Undisputed - Credit Impaired	-	-	-	-	-	-	-	-
i) Disputed - Considered Good	-	-	-	-	-	-	-	-
ii) Disputed - Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-	-
iii) Disputed - Credit Impaired	-	-	-	-	-	-	-	-
Total	-	135.22	-	-	-	-	(0.68)	134.54

[Signature]



[Signature] TN



Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)

11 (a) Cash and Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Cash on Hand	0.51	0.60	0.03
Balances with Banks:-			
Current Account	125.18	50.78	13.99
Demand Deposits with Banks	0.08	307.69	121.73
Total	125.77	359.07	135.75

11 (b) Bank Balances other than Cash and Cash Equivalents as above

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Fixed Deposits	503.82	4.12	-
Total	503.82	4.12	-

12 Other Financial Assets

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured, Considered Good Others			
Interest Accrued but Not Due on Deposit	3.37	1.15	-
Earnest Money Deposit	35.38	4.10	88.24
Total	38.75	5.25	88.24

13 Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advance given for Purchase of Property, Plant & Equipment	2.50	2.50	2.50
Advances other than Capital Advances:			
Prepaid Expenses	0.19	0.14	-
Unbilled Revenue*	500.05	77.42	12.27
Advance to JV	14.40		
Advances to Suppliers	67.72	32.52	93.49
Loan and Advances to Employees	1.80	0.15	-
Statutory dues Receivable	15.51	-	-
Advance for IPO	21.97	-	-
Other Receivable	0.64	0.64	-
Total	624.78	113.37	108.26

* Unbilled revenue is the revenue for which work completed but invoice not raised.




14 Equity Share Capital

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Authorised:			
3,00,00,000 Equity Shares of ₹10 each (previous year 48,50,000 Equity Shares of ₹ 10 each)	300.00	48.50	48.50
	300.00	48.50	48.50
Issued, Subscribed and Paid up:			
1,92,00,000 Equity Shares of ₹10 each (Previous Year 48,00,000 Equity Shares of ₹ 10 each)	192.00	48.00	48.00
Total Equity	192.00	48.00	48.00

a) Details of Reconciliation of the Number of Shares Outstanding:
(Numbers of Shares in Million)

Particulars	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of Shares	₹ Million	No. of Shares	₹ Million	No. of Shares	₹ Million
Equity Shares:						
Shares Outstanding at the Beginning of the Year (refer note (d) below)	4.80	48.00	4.80	48.00	4.80	48.00
Add: Bonus Shares Issued during the Year *	14.40	144.00	-	-	-	-
Less: Buy Back during the year	-	-	-	-	-	-
Shares Outstanding at the End of the Year	19.20	192.00	4.80	48.00	4.80	48.00

* The Company Board of Directors, at its meeting held on August 02, 2023, proposed/recommended to the members of the Company, an increase in the authorised share capital from Rs. 48.5 million to Rs. 300 million in terms of Section 61 and other applicable provisions of the Companies Act, 2013, which was further approved by the members in the general meeting held on August 14, 2023.

b) Terms/ Rights attached to Equity Shares

The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share. The dividend proposed, if any by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting.
In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of Shares in the Company held by each Shareholder Holding more than 5 percent:
(Numbers of Shares in Million)

Name of Shareholder	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Sowbhagyamma	6.72	35.00%	4.75	98.98%	4.75	98.98%
Hema H M	6.72	35.00%	-	0.00%	-	0.00%
C Mrutyunjaya Swamy	4.80	25.00%	-	0.00%	-	0.00%

d) Details of Shares hold by Promoters :
(Numbers of Shares in Million)

Shareholding of Promoters as at March 31, 2024 :

Promoter Name	No of Shares	% of Total Shares	% Changes During the Year
Sowbhagyamma	6.72	35.00%	41.44%
Sujith T R	0.20	1.02%	300.00%
Hema H M	6.72	35.00%	100.00%
C Mrutyunjaya Swamy	4.80	25.00%	100.00%

Shareholding of Promoters as at March 31, 2023 :

Promoter Name	No of Shares	% of Total Shares	% Changes During the Year
Sowbhagyamma	4.75	98.98%	-
Sujith T R	0.05	1.02%	-

Shareholding of Promoters as at March 31, 2022 :

Promoter Name	No of Shares	% of Total Shares	% Changes During the Year
Sowbhagyamma	4.75	98.98%	-
Promoter Name	0.05	1.02%	-

[Signature]



[Signature]



Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)

15 Other Equity

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Bonus			
Balance as at Beginning of the Year	-	-	-
During the period	(144.00)	-	-
Closing Balances	(144.00)	-	-
Other Comprehensive Income			
Balance as per Last Financial Statement	0.05	0.01	-
Remeasurement of Defined Benefit Obligation (Net)	(0.17)	0.04	0.01
Closing Balances	(0.12)	0.05	0.01
Retained Earnings			
Balance as at Beginning of the Year	997.42	496.30	112.93
Profit for the Year	597.25	501.12	383.37
Dividend (Including dividend distribution tax)	-	-	-
Transfer from Other Comprehensive income	-	-	-
Remeasurement of the net defined benefit plans	-	-	-
Total Retained Earning	1,594.67	997.42	496.30
Total	1,450.56	997.47	496.31

16 Non-Controlling Interest

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-Controlling Interest	0.70	0.64	-
Total	0.70	0.64	-




17 Borrowings (Non-Current)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Financial Liabilities at Amortised Cost			
Secured #			
Term Loans - From Banks	5.49	8.63	-
Total	5.49	8.63	-

#Footnote 17: Terms of Borrowings

a) Secured Loans: The details of Secured Loans, Balances and the Securities Offered for each Loan is as under:

Name of Institution- Security- Repayment Terms	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
HDFC Bank- Vehicle- Monthly Installments along with Interest Rate @ 8.11% P.A.	2.84	3.79	-
HDFC Bank- Vehicle- Monthly Installments along with Interest Rate @ 8.11% P.A.	3.64	4.86	-
HDFC Bank- Vehicle- Monthly Installments along with Interest Rate @ 7.76% P.A.	2.14	2.87	-

Note: Amount Includes both Current and Non Current Portion

18 Provisions (Non Current)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for Employee Benefits.			
Gratuity (Unfunded)	0.63	0.17	0.12
Leave Encashment	0.44	0.18	-
Total	1.07	0.35	0.12

19 Deferred Tax Assets / (Liabilities) - Net

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deferred Tax Assets / (Liabilities)			
On Account of Fixed Assets :			
Impact of difference between Tax Depreciation and Charged in Financial Statement	(2.38)	(1.71)	(0.86)
On Account of Timing Difference as per Section 43B of The Income Tax Act, 1961	(2.38)	(1.71)	(0.86)
Employee Benefit:			
Gratuity	0.19	0.07	0.03
Leave Encashment	0.08	0.06	-
Expected Credit Loss	0.01	0.37	0.17
Expenses Disallowed	-	-	-
	0.28	0.50	0.20
On Account of Timing Difference as per Section 40(a)(ia) of The Income Tax Act, 1961			
Audit and Other Fees	0.19	0.18	0.09
	0.19	0.18	0.09
Deferred Tax Assets / (Liabilities)	(1.91)	(1.03)	(0.57)

20 Other Non-Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Security Deposits			
Total	2.66	2.66	2.66

21 Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Current Maturities of Long Term Borrowings			
Total	3.13	2.89	-

Refer footnote 17 above for terms of borrowings

[Signature]



[Signature]



22 Trade Payable

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Financial Liabilities at Amortised Cost			
Trade Payables			
A. Total Outstanding Dues of Micro and Small Enterprises	6.29	0.62	0.81
B. Total Outstanding Dues of Creditors other than Micro and Small Enterprises	106.04	101.12	35.05
Total	112.33	101.74	35.86

Note- Ageing Analysis of the Trade Payable Amounts that are Past due as at the End of Reporting Year :

Particulars	As at March 31, 2024					
	Not Due	Outstanding for following Periods from Due Date of Payment				
		Less than 1 Year	1-2 Year	2-3 Year	More than 3 year	Total
i) MSME	-	6.29	-	-	-	6.29
ii) Others	-	98.23	7.81	-	-	106.04
iii) Disputed Dues - MSME	-	-	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-	-	-
Total	-	104.52	7.81	-	-	112.33

Particulars	As at March 31, 2023					
	Not Due	Outstanding for following Periods from Due Date of Payment				
		Less than 1 Year	1-2 Year	2-3 Year	More than 3 year	Total
i) MSME	-	0.62	-	-	-	0.62
ii) Others	-	101.12	-	-	-	101.12
iii) Disputed Dues - MSME	-	-	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-	-	-
Total	-	101.74	-	-	-	101.74

Particulars	As at March 31, 2022					
	Not Due	Outstanding for following Periods from Due Date of Payment				
		Less than 1 Year	1-2 Year	2-3 Year	More than 3 year	Total
i) MSME	-	0.81	-	-	-	0.81
ii) Others	-	34.79	0.03	0.23	-	35.05
iii) Disputed Dues - MSME	-	-	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-	-	-
Total	-	35.60	0.03	0.23	-	35.86

Disclosures Required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	6.29	0.62	0.81
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-
(iv) The amount of interest due and payable for the year	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-	-

Dues to Micro and Small Enterprises have been determined on the basis of information collected by the Management

Amish



Shruti M



Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)

23 Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advances from Customers	0.09	-	2.50
Statutory Dues Payable	117.12	56.46	8.22
Total	117.21	56.46	10.72

24 Provisions

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for Employee Benefits:			
Gratuity (Unfunded)	0.13	0.09	-
Leave Encashment	0.09	0.05	-
Employee Dues	2.84	0.96	-
Other Provisions:			
Other Dues	233.73	-	0.91
Total	236.79	1.10	0.91

25 Current Tax Liabilities (Net)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for Income Tax (Net)	74.63	11.79	11.22
Total	74.63	11.79	11.22




Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)

26 Revenue From Operations

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Sale of Services			
-Contract	1,900.94	1,550.73	975.05
-Project Management Consulting Service	57.98	110.66	203.91
Unbilled Revenue	422.63	77.42	12.27
Other Operating Revenue			
-Rental	4.43	4.43	4.49
Total	2,385.98	1,743.24	1,195.72

27 Other Income

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest Income:			
From Fixed Deposit with Banks	8.17	4.73	0.61
From Unsecured Loan	9.59	1.76	-
Others:			
Sale Of Coffee Beans	13.18	2.02	-
Provision for Expected Credit Loss	1.45	-	-
Miscellaneous Income	-	5.72	-
Total	32.39	14.23	0.63

[Handwritten Signature]



[Handwritten Signature]



28 Cost of Raw Materials Consumed

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Materials consumed			
Opening Stock	64.98	33.59	11.38
Add: Purchases	748.21	621.92	484.53
Add: Construction Expenses*	901.72	454.49	206.52
Less: Closing Stock	195.13	64.98	33.59
Total	1,519.78	1,045.02	668.84

***Construction Expenses**

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Equipment Hire Charges	34.80	30.83	8.82
Power & Fuel Expenses	30.15	37.72	26.62
Site Labour Charges	104.51	91.19	36.79
Site Running Expenses	53.34	26.10	33.14
Site Technical & Professional Charges	36.02	29.37	22.63
Sub- Contract Charges	641.45	238.50	77.69
Vehicle Insurance Charges	0.20	-	-
Transportation Charges	1.25	0.78	0.83
Total	901.72	454.49	206.52

[Signature]



[Signature]



Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)

29 Employee Benefits Expense

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Salaries, Bonus, Commission and Allowances	29.87	8.43	0.94
Director's Remuneration	4.30	1.86	-
Contribution to Provident and Other Funds	1.46	0.53	-
Gratuity	0.28	0.21	0.03
Leave Encashment Expense	0.30	0.23	-
Total	36.21	11.26	0.97

30 Finance Costs

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Interest	5.07	0.90	-
Other Charges	-	0.03	-
Total	5.07	0.93	-

31 Depreciation and Amortisation

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Property Plant & Equipment	4.79	3.69	0.86
Intangibles	0.06	0.02	-
Total	4.85	3.71	0.86

32 Other Expenses

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Insurance Expense	0.43	0.13	-
Printing and Stationery	0.16	0.02	-
Travelling and Conveyance Expenses	0.12	0.03	-
Legal and Professional Fees	10.26	0.18	0.19
Rent	0.08	0.12	0.12
Rates and Taxes	7.10	3.93	3.96
Repairs and Maintenance	-	0.15	0.47
- Buildings	-	0.15	0.47
- Office	0.26	0.33	-
- Vehicle	0.52	0.06	-
Bank Charges	0.20	-	0.08
Property Tax	0.88	0.12	0.12
Auditor's Remuneration:	1.61	1.50	1.20
- For Statutory Audit	0.92	0.80	-
- For Other Audits	10.41	5.52	0.91
CSR Expenditure	0.63	1.26	-
Commission	-	0.80	0.49
Provision for Expected Credit Loss	0.52	2.41	0.26
Miscellaneous Expenses	0.60	-	-
Road Tax	3.60	-	-
Administration Charges	0.32	-	-
Interest on Creditors	-	-	-
Total	38.61	17.36	7.80

[Signature]



[Signature]



Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)

33 Contingent Liability

For Bank Guarantee given by Bank on behalf of the Company

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Bank Guarantee's issued by State Bank of India, SME Branch	264.49	238.90	-

For Income Tax

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Income Tax Demand for Assessment Year 2021-2022 (The Company has Filed the Response Showing Disagreement towards the Demand Raised by the Income Tax Department)	2.97	2.81	-
Income Tax Demand for Assessment Year 2022-2023	0.51	-	-

For Indirect Tax

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Intimation to pay Tax/Interest/Penalty under section 74 for period April	3.12	-	-

Litigation Matters With Small Causes Court Case

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
This Suit has been filed under section 166 of Motor Vehicle Act, 1989, dated 04.11.2023 before the Chief Judge, Court of Small Causes. Next hearing date is 18.04.2024	5.00	-	-

[Signature]



[Signature]



34 Ratio
As at March 31, 2024

Sr. No	Ratio	Numerator	Denominator	Numerator (Rs.)	Denominator (Rs.)	As at March 31, 2024	As at March 31, 2023	Variance %	Reason for Variance (In case of deviation for more than 25%)
1	Current Ratio	Total Current Assets	Total Current Liabilities	1,720.91	544.08	3.16	4.28	(26.15%)	Mainly due to high increase in Current Liabilities in comparison of Current Asset
2	Debt-to-Equity Ratio	Debt Consists of Borrowings	Total Equity	8.62	1,643.26	0.01	0.01	(52.51%)	Mainly due to high increase in Equity and reduction in borrowings.
3	Return on Equity Ratio(in %)	Profit after Tax for the Year Less Preference Dividend (if any)	Average Total Equity	597.25	1,344.68	0.44	0.63	(29.30%)	Mainly due to increase in Equity in comparison of Profits
4	Inventory Turnover Ratio	Revenues from Operations	Average Inventory	2,385.98	130.06	18.35	16.08	14.08%	-
5	Receivables Turnover Ratio	Revenues from Operations	Average Accounts Receivable	2,385.98	243.08	9.82	9.52	3.06%	-
6	Payables Turnover Ratio	Total Purchases	Average Trade Payables	1,519.78	107.04	14.20	15.19	(6.52%)	-
7	Net Working Capital Turnover Ratio	Revenues from Operations	Working Capital	2,385.98	1,176.83	2.03	2.92	(30.67%)	Mainly due to increase in Revenue in comparison of Increase in Working Capital
8	Net Profit Ratio(in %)	Net Profit	Revenues from Operations	597.25	2,385.98	0.25	0.29	(12.47%)	-
9	Return on Capital Employed Ratio	Earning before Interest and Taxes	Capital Employed	818.91	1,632.43	0.50	0.64	(22.22%)	-

As at March 31, 2023

Sr. No	Ratio	Numerator	Denominator	Numerator (Rs.)	Denominator (Rs.)	As at March 31, 2023	As at March 31, 2022	Variance %	Reason for Variance (In case of deviation for more than 25%)
1	Current Ratio	Total Current Assets	Total Current Liabilities	778.31	173.98	4.47	8.52	(47.51%)	Mainly due to increase in total current liabilities and decrease in total current assets during the period.
2	Debt-to-Equity Ratio	Debt Consists of Borrowings	Total Equity	11.52	1,046.11	0.01	-	0.00%	-
3	Return on Equity Ratio(in %)	Profit after Tax for the Year Less Preference Dividend (if any)	Average Total Equity	501.12	795.21	0.63	1.09	(42.04%)	Mainly due to increase in profit for the year and increase in average total equity.
4	Inventory Turnover Ratio	Revenues from Operations	Average Inventory	1,045.02	64.98	16.08	19.91	(19.23%)	-
5	Receivables Turnover Ratio	Revenues from Operations	Average Accounts Receivable	1,743.24	183.03	9.52	13.95	(31.74%)	Mainly due to increase in revenue from operation and increase in average trade receivables during the year.
6	Payables Turnover Ratio	Total Purchases	Average Trade Payables	1,045.02	68.80	15.19	19.09	(20.42%)	-
7	Net Working Capital Turnover Ratio	Revenues from Operations	Working Capital	1,743.24	604.33	2.88	2.71	6.55%	-
8	Net Profit Ratio(in %)	Net Profit	Revenues from Operations	501.12	1,743.24	0.29	0.32	(10.34%)	-
9	Return on Capital Employed Ratio	Earning before Interest and Taxes	Capital Employed	680.12	1,058.78	0.64	0.95	(32.07%)	Mainly due to decrease in net of earning during the year.

As at March 31, 2022

Sr. No	Ratio	Numerator	Denominator	Numerator (Rs.)	Denominator (Rs.)	As at March 31, 2022	As at March 31, 2021	Variance %	Reason for Variance (In Case of Deviation for more than 25%)
1	Current Ratio	Total Current Assets	Total Current Liabilities	500.38	58.71	8.52	1.39	511.87%	Mainly due to increase in total current assets and decrease in total current liabilities during the year.
2	Debt-to-equity Ratio	Debt Consists of Borrowings	Total Equity	-	544.31	-	-	0.00%	-
3	Return on Equity Ratio(in %)	Profit after Tax for the Year Less Preference Dividend (if any)	Average Total Equity	383.37	352.62	1.09	1.05	3.16%	-
4	Inventory Turnover Ratio	Revenues from Operations	Average Inventory	668.84	33.59	19.91	15.13	31.57%	Mainly due to decrease in Cost of Material Consumed
5	Receivables Turnover Ratio	Revenues from Operations	Average Accounts Receivable	1,195.72	85.69	13.95	17.10	(18.40%)	-
6	Payables Turnover Ratio	Total Purchases	Average Trade Payables	668.84	35.04	19.09	10.02	90.56%	Mainly due to increase in purchase during the year increase in average trade payables during the end of year.
7	Net Working Capital Turnover Ratio	Revenues from Operations	Working Capital	1,195.72	441.67	2.71	3.18	(14.94%)	-
8	Net Profit Ratio(in %)	Net Profit	Revenues from Operations	383.37	1,195.72	0.32	0.35	(7.38%)	-
9	Return on Capital Employed Ratio	Earning before Interest and Taxes	Capital Employed	517.88	547.66	0.95	0.88	6.94%	-

[Signature]



[Signature]



35 Employee Benefit Obligations

i. Defined Contribution Plans:

The following amount recognized as an expense in Statement of profit and loss on account of provident fund and other funds. There are no other obligations other than the contribution payable to the respective authorities.

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Contribution to Provident Fund	1.28	0.45	-
Contribution to ESIC	0.18	0.09	-

ii. Defined Benefit Plan:

The Company has a unfunded defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service as per the provision of the Payment of Gratuity Act, 1972 with total ceiling on gratuity of ₹ 20,00,000.

The following tables summaries the components of net benefit expense recognised in the Statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

Assets and Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Defined Benefit Obligation	0.77	0.26	0.12
Fair Value Of Plan Assets	-	-	-
Effect of Assets Ceiling if any	-	-	-
Net Liability(Asset)	0.77	0.26	0.12

Bifurcation Of Liability

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Current Liability	0.13	0.09	0.00
Non-Current Liability	0.63	0.17	0.12
Net Liability(Asset)	0.77	0.26	0.12

Income/Expenses Recognized during the Period/ Year

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Employee Benefit Expense	0.28	0.21	0.03
Other Comprehensive Income	0.23	(0.06)	(0.01)

Valuation Assumptions

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Discount Rate	7.20% p.a.	7.40% p.a.	6.10% p.a.
Salary Growth Rate	7.00% p.a.	7.00% p.a.	7.00% p.a.

Amir



Digitally signed by Amir



Valuation Results

Assets and Liability (Balance Sheet Position)			
Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Present Value of Defined Benefit Obligation	0.77	0.26	0.12
Fair Value of Plan Assets	-	-	-
Net Defined Benefit Liability/(Assets)	0.77	0.26	0.12

Bifurcation of Net Liability			
Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Current (Short Term) Liability	0.13	0.09	0.00
Non Current (Long Term) Liability	0.63	0.17	0.12
Net Defined Benefit Liability/(Assets)	0.77	0.26	0.12

Detailed Disclosures

Funded Status of the Plan			
Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Present Value of Unfunded Obligations	0.77	0.26	0.12
Present Value of Funded Obligations	-	-	-
Fair Value of Plan Assets	-	-	-
Net Defined Benefit Liability/(Assets)	0.77	0.26	0.12

Profit and Loss Account for the Period / Year

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Service Cost:			
Current Service Cost	0.26	0.20	0.03
Past Service Cost	-	-	-
Loss/(Gain) on Curtailments and Settlement	-	-	-
Net Interest Cost	0.02	0.01	0.01
Total Included in 'Employee Benefit Expenses/(Income)'	0.28	0.21	0.04

Other Comprehensive Income for the period / Year

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Components of Actuarial Gain/Losses on Obligations:			
Due to Change in Financial Assumptions	0.02	(0.03)	-
Due to Change in Demographic Assumption	-	-	-
Due to Experience Adjustments	0.21	(0.03)	-
Return on Plan Assets Excluding Amounts Included in Interest Income	-	-	-
Amounts Recognized in Other Comprehensive (Income) / Expense	0.23	(0.06)	-

[Signature]



Digitally signed by [Name]



Reconciliation of Defined Benefit Obligation

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Opening Defined Benefit Obligation	0.26	0.12	0.09
Transfer in/(out) Obligation	-	-	-
Current Service Cost	0.26	0.20	0.03
Interest Cost	0.02	0.01	0.01
Components of Actuarial Gain/losses on Obligations:			
Due to Change in Financial Assumptions	-	-	-
Due to Change in Demographic Assumption	0.02	(0.03)	-
Due to Experience Adjustments	-	-	-
Past Service Cost	0.21	(0.04)	(0.01)
Loss (gain) on Curtailments	-	-	-
Liabilities Extinguished on Settlements	-	-	-
Liabilities Assumed in an Amalgamation in the Nature of Purchase	-	-	-
Exchange Differences on Foreign Plans	-	-	-
Benefit Paid from Fund	-	-	-
Benefits Paid by Company	-	-	-
Closing Defined Benefit Obligation	0.77	0.26	0.12

Reconciliation of Net Defined Benefit Liability/(Assets)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Net Opening Provision in Books of Accounts	0.26	0.11	0.09
Transfer in/(out) Obligation	-	-	-
Transfer (in)/out Plan Assets	-	-	-
Employee Benefit Expense as per 3.2	0.28	0.21	0.03
Amounts Recognized in Other Comprehensive (Income) /	0.23	(0.06)	(0.01)
Benefits Paid by the Company	-	-	-
Contributions to Plan Assets	-	-	-
Closing Provision in Books of Accounts	0.77	0.26	0.11

Expected Future Cashflows (Undiscounted)

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Year 1 Cashflow	0.13	0.09	0.00
Year 2 Cashflow	0.00	0.00	0.08
Year 3 Cashflow	0.01	0.00	0.00
Year 4 Cashflow	0.09	0.00	0.00
Year 5 Cashflow	0.07	0.05	0.00
Year 6 to Year 10 Cashflow	0.24	0.06	0.01

36 Segmental Information

In accordance with Ind-AS 108, 'Operating Segments', the Company does not have a business segment. Further, the Company operates in India and accordingly no disclosures are required under secondary segment reporting.




Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)

37 Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The areas for CSR activities are eradicating hunger, poverty and malnutrition, promoting preventive health care including preventive health care, ensuring environmental sustainability education, promoting gender equality and empowering women and other activities. The amount has to be expended on the activities which are specified in Schedule VII of the Companies Act, 2013.

Details of CSR Expenditure required to be Spent and Amount Spent are as under:

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Gross amount required to be spent by the company during the year as per Section 135 of the Companies Act, 2013 read with schedule VII	6.72	4.48	0.91
Cumulative CSR Expenditure Required to be Spent	5.67	4.48	0.91
Amount Spent during the Year			
(i) Construction/Acquisition of any Asset	10.41	5.52	0.91
(ii) On Purposes other than (i) above			
Total	10.41	5.52	0.91
Excess Spent of Previous Year	(1.04)	0.00	0.00
Total of Shortfall / (Excess)*	(4.73)	(1.04)	0.00
Reason for Shortfall- Will be Transferred within 6 Months from the end of the Financial year	-	-	-




38 Financial Instruments

Financial Instrument by Category

The Carrying Value and Fair Value of Financial Instrument by Categories as of March 31, 2024 were as follows:

Particulars	At Amortised Cost	At Fair Value Through Profit and Loss	At Fair Value Through OCI	Total Carrying Value
Assets:				
Cash and Cash Equivalents	125.77	-	-	125.77
Bank Balances Other than Cash and Cash Equivalents	503.82	-	-	503.82
Trade Receivables	254.63	-	-	254.63
Other Financial Assets	38.75	-	-	38.75
Loans	1.80	-	-	1.80
Investments	68.63	-	-	68.63
Total	993.40	-	-	993.40
Liabilities:				
Borrowing	8.62	-	-	8.62
Trade and Other Payables	112.33	-	-	112.33
Total	120.95	-	-	120.95

The Carrying Value and Fair Value of Financial Instrument by Categories as of March 31, 2023 were as follows:

Particulars	At Amortised Cost	At Fair Value Through Profit and Loss	At Fair Value Through OCI	Total Carrying Value
Assets:				
Cash and Cash Equivalents	359.07	-	-	359.07
Bank Balances Other than Cash and Cash Equivalents	4.12	-	-	4.12
Trade Receivables	231.52	-	-	231.52
Other Financial Assets	5.25	-	-	5.25
Loans	0.15	-	-	0.15
Investments	66.29	-	-	66.29
Total	666.40	-	-	666.40
Liabilities:				
Borrowing	11.52	-	-	11.52
Trade and Other Payables	101.13	-	-	101.13
Total	112.65	-	-	112.65

The Carrying Value and Fair Value of Financial Instrument by Categories as of March 31, 2022 were as follows:

Particulars	At Amortised Cost	At Fair Value Through Profit and Loss	At Fair Value Through OCI	Total Carrying Value
Assets:				
Cash and Cash Equivalents	135.75	-	-	135.75
Bank Balances Other than Cash and Cash Equivalents	-	-	-	-
Trade Receivables	134.54	-	-	134.54
Other Financial Assets	88.24	-	-	88.24
Loans	-	-	-	-
Investments	-	-	-	-
Total	358.53	-	-	358.53
Liabilities:				
Trade and Other Payables	34.68	-	-	34.68
Total	34.68	-	-	34.68



Digitally signed by



39 Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following Table Presents Fair Value Hierarchy of Assets and Liabilities Measured at Fair Value on a Recurring basis as at March 31, 2024

Particulars	As at March 31, 2024	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Assets /Liabilities Measured at Fair Value				
<u>Financial Assets:</u>				
Non Current Investments	-	-	-	-

The following Table Presents Fair Value Hierarchy of Assets and Liabilities Measured at Fair Value on a Recurring basis as at March 31, 2023

Particulars	As at March 31, 2023	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Assets /Liabilities Measured at Fair Value				
<u>Financial Assets:</u>				
Non Current Investments	-	-	-	-

The following Table Presents Fair Value Hierarchy of Assets and Liabilities Measured at Fair Value on a Recurring basis as at March 31, 2022

Particulars	As at March 31, 2022	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Assets /Liabilities Measured at Fair Value				
<u>Financial Assets:</u>				
Non Current Investments	-	-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

The management assessed that cash and cash equivalents, Trade receivable and other financial asset, trade payables and other financial liabilities approximate their carrying amount largely due to short term maturity of these instruments.

40 Financial Risk Management Objectives and Policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.




Carrying Amount of Financial Assets and Liabilities:

The following table summarizes the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Financial Assets			
Non Current Investment	68.63	66.29	-
Cash and Cash Equivalent	125.77	359.07	135.75
Bank Balances Other than Cash and Cash Equivalents	503.82	4.12	-
Trade Receivables	254.63	231.52	134.54
Other Financial Assets	136.09	99.60	93.24
At End of the Year	1,088.94	760.60	363.53
Financial Liabilities			
Trade Payables	112.33	101.74	35.86
Other Financial Liabilities	117.21	56.46	10.72
At End of the Year	229.54	158.20	46.58

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and derivative financial instruments.

Credit Risk on Financial Assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year. Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 10, cash and cash equivalents balances generally represent short term deposits with a less than 90-day maturity.

As part of the process of setting customer credit limits, different credit terms are used. The average credit period generally granted to trade receivable customers is about 90-360 days. But some customers take a longer period to settle the amounts.

Exposure to Credit Risk

Financial Asset for which Loss Allowance is Measured using Expected Credit Loss Model

Particulars	For the Period Ended March 31, 2024	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
Financial Assets			
Non Current Investment	68.63	66.29	-
Cash and Cash Equivalent	125.77	359.07	135.75
Bank Balances Other than Cash and Cash Equivalents	503.82	4.12	-
Trade Receivables	254.63	231.52	134.54
Other Financial Assets	136.09	99.60	93.24
At End of the Year	1,088.94	760.60	363.53

[Signature]



[Signature]



41 Foreign Currency Risk

The functional currency of the Company is the ₹. These Financial Statements are presented in ₹.

During the reporting period, the company engaged in a singular foreign currency transaction involving the purchase of software. This transaction resulted in a foreign exchange loss of Rs. 6,016/- which has been duly recognized in the financial statements.

The company does not have regular foreign currency transactions, and hence, the foreign currency risk is limited to this particular event. The loss recognized reflects the difference in exchange rates between the transaction date and the settlement date.

42 Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Company has interest rate risk exposure mainly from changes in rate of interest on borrowing & on deposit with bank. The interest rate are disclosed in the respective notes to the financial statements of the Company. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Financial Assets			
Interest Bearing - Fixed Interest Rate			
- Non Current Fixed Deposit	97.34	94.35	5.00
- Current Fixed Deposit	503.82	4.12	-
Financial Liabilities			
Interest bearing			
Borrowings - Floating interest rate	8.62	11.52	-
- Working capital loan in rupee	-	-	-
	-	-	-

Interest Rate Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the excluding the credit exposure for which interest rate swap has been taken and hence the interest rate is fixed. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Interest Rate			
Increase by 100 bps Points	-	-	-
Decrease by 100 bps Points	-	-	-

43 Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2024 and 31 March 2023 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Particulars	On demand	Less than 3 months	More than 3 Month but Less than 12 months	More then 1 Year but less than 5 years	More than 5 years	Total
Year ended March 31, 2024						
Borrowings	-	0.76	2.37	5.49	-	8.62
Other Financial Liabilities	-	-	-	-	-	-
Trade and Other Payables	-	79.73	24.79	7.81	-	112.33
Total	-	80.48	27.16	13.30	-	120.95
Year ended March 31, 2023						
Borrowings	-	0.70	2.19	8.63	-	11.52
Other Financial Liabilities	-	-	-	-	-	-
Trade and Other Payables	-	84.98	13.49	2.66	-	101.13
Total	-	85.68	15.68	11.29	-	112.65

At present, the Company does expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.




44 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Borrowings	8.62	11.52	-
Trade Payables	112.33	101.74	35.86
Less: Cash and Cash Equivalents	(125.77)	(359.07)	(135.75)
Net Debt (a)	(4.82)	(245.81)	(99.89)
Total Equity			
Total Member's Capital	1,643.26	1,046.11	544.31
Capital and Net Debt (b)	1,638.44	800.30	444.42
Gearing Ratio (%) (a/b)* 100	(0.29)	(30.71)	(22.48)

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the period/years ended March 31, 2024, March 31, 2023 and March 31, 2022.

45 Income Tax

The major components of income tax expense for the years are:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Current Income Tax:			
Current Income Tax Charge	215.64	174.39	134.49
Previous Year Tax	-	3.25	-
Deferred Tax:	215.64	177.64	134.49
Relating to Origination and Reversal of Temporary Differences	0.95	0.44	0.02
Income Tax Expense Reported in the Statement of Profit or Loss	216.59	178.08	134.51

The tax rate used for the reconciliation above is the corporate tax rate payable by corporate entity in India on taxable profits under the Indian tax law. The Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 in FY 2020-21, which gives a one time irreversible option to domestic companies for payment of corporate tax at reduced rates. Accordingly, the Company has re-measured its deferred tax asset (net) basis the rate prescribed in the said section.

A Reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income before Income taxes is summarized as follow:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Profit Before Income Tax			
Rate of Income Tax*	813.84	679.19	517.88
Computed Expected Tax Expenses	25.17%	25.17%	25.17%
Additional Allowances for Tax Purpose	204.83	170.94	130.34
Expenses Not Allowed for Tax Purposes	(3.08)	(1.89)	(0.74)
Disallowance of Expense due to IND AS Adjustments	3.81	2.87	0.45
Income Tax on Partnership Firm Income	-	-	4.44
Interest Under Sec 234B	1.43	-	-
Interest Under Sec 234C	1.76	-	-
Current Income Tax	6.89	2.47	-
	215.64	174.39	134.49

*Applicable statutory tax rate for financial Year

The Gross Movement in the Current Income Tax Asset/(Liability) for the Period/Year ended March 31, 2024, March 31, 2023 and March 31, 2022 is as follows:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Net Current Income Tax Asset/(Liability) at			
Income Tax Paid	11.79	11.22	23.01
Previous Year Tax Adjustment	(152.80)	(177.07)	(146.28)
Current Tax Expenses	-	3.25	-
	215.64	174.39	134.49
Net Current Income Tax Asset/(Liability) at the end	74.62	11.79	11.22

[Signature]



[Signature]



46 Estimates

The estimates at March 31, 2024, March 31, 2023 and March 31, 2022 are consistent with those made for the same dates in accordance with Ind As (after adjustments to reflect any differences in accounting policies).

47 Balances in the accounts of trade receivables, loans and advances, trade payables and other current liabilities are subject to confirmation / reconciliation, if any. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.

48 There was no impairment loss on the fixed assets on the basis of review carried out by the management in accordance with Indian Accounting Standard (Ind AS)-36 'Impairment of Assets.

49 Earnings Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Net Profit for the year attributable to equity	597.25	501.12	383.37
Weighted average number of equity shares for basic and diluted earning per share (No's)			
Opening No. of equity share for the period / year	4.80	4.80	4.80
No. of bonus equity share	14.40	14.40	14.40
Total weighted average number of equity share	19.20	19.20	19.20
Face Value per Share	10	10	10
Basic and Diluted Earnings per shares	31.11	26.10	19.97




Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Restated Consolidated Financial Statements to Schedule III to the Companies Act, 2013:

For the year ended March 31, 2024

Name of Entities	Net Assets i.e. Total Assets		Share in Profit/(Loss)		Share in OCI	
	As % of Consolidated Net Assets	₹ Million	As % of Consolidated Net Assets	₹ Million	As % of Consolidated Net Assets	₹ Million
Parent: Denta Water and Infra Solutions Limited	99.00	70.02	99.00	3.11	-	-
Partner: Sowmylatha	1.00	0.71	1.00	0.03	-	-
Total	100.00	70.73	100.00	3.14	-	-

For the year ended March 31, 2023

Name of Entities	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit/(Loss)		Share in OCI	
	As % of Consolidated Net Assets	₹ Million	As % of Consolidated Net Assets	₹ Million	As % of Consolidated Net Assets	₹ Million
Parent: Denta Water and Infra Solutions Limited	99.00	66.43	99.00	0.02	-	-
Partner: Sowmylatha	1.00	0.67	1.00	0.00	-	-
Total	100.00	67.10	100.00	0.02	-	-

For the year ended March 31, 2022

Name of Entities	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit/(Loss)		Share in OCI	
	As % of Consolidated Net Assets	₹ Million	As % of Consolidated Net Assets	₹ Million	As % of Consolidated Net Assets	₹ Million
Parent: Denta Water and Infra Solutions Limited	-	-	-	-	-	-
Partner: Sowmylatha	-	-	-	-	-	-
Total	-	-	-	-	-	-

[Handwritten Signature]



[Handwritten Signature]



50 RELATED PARTY DISCLOSURES

Name of Related Parties and Nature of Relationship:

Description of Relationship	Names of Related Parties
(i) Key Management Personnel (KMP)	Promoter Sowbhagyamma Sujith T R C Mruthyunjaya Swamy Hema H M Director Sowbhagyamma (Resigned w.e.f. November 30, 2023) G Manjunath Nista U Shetty Manish Shetty Pradeep N R Narendra Babu Gopalkrishna Kumaraswamy
(ii) Relatives of KMP	Prabhu H M Chandrashekariah Dr Gurumurthy Thontadarya H M Viswanath Anusha M Rajashekar Shivanna Sumithramma B D Indu T R S. Sudarshan Sarva Mangalamma Siddalinga Devaru C Mangala C Mahadevi
(iii) Entities in which KMP or relatives of KMP can exercise significant influence	RPS ACC DPIPL Joint Venture DPIPL SPML Joint Venture DPIPL & JNS Joint Venture R P SHETTY Joint Venture with Denta Properties Denta Engineers and Consultants HUF JNS CONSTRUCTIONS
(iv) Company in which Directors was Interested	Bharadwaj Construction & Consultants Coorguva Infra And Hospitality Private Limited Uva Sands Private Limited




Sujith T R



Sr. No.	Nature of transactions	Company in which director was interested	Entities in which KMP or relatives of KMP can exercise significant influence	KMP / Directors	Relatives of KMP	Total Period April 2023 to March 2024	Balance as at March 31, 2024
1	Remuneration :- Manish Shetty Sowbhagyamma	- -	- -	2.72 0.15	- -	2.72 0.15	2.72 0.15
2	Machinery Rental Charges:- R P Shetty Engineers And Contractors	-	4.33	-	-	4.33	-
3	Technical Services Bharadwaj Construction & Consultants Uva Sands Private Limited	21.74 1.88	- -	- -	- -	21.74 1.88	0.55 1.04
4	Contract:- RPS ACC DPIPL Joint Venture	-	246.63	-	-	246.63	97.44
5	Salary:- Prabhu H M	-	-	-	0.60	0.60	0.05
6	Commission:- Prabhu H M	-	-	-	0.63	0.63	-
7	Rent:- Sowbhagyamma Hema H M	- -	- -	0.05 0.14	- -	0.05 0.14	0.14 0.11
8	Consultancy Charges : Denta Engineers and Consultants HUF	-	11.33	-	-	11.33	5.15
9	Sitting Fees: Pradeep N Narendra babu Gopal Krishna Kumar Swamy	- - -	- - -	0.12 0.10 0.11	- - -	0.12 0.10 0.11	- - -
10	JNS CONSTRUCTIONS	-	58.94	-	-	58.94	-
	Total	23.62	321.23	3.39	1.23	349.47	107.35
	Revenue	2,418.37	2,418.37	2,418.37	2,418.37	2,418.37	2,418.37
	% to Revenue	0.98	13.28	0.14	0.05	14.45	4.44

Sr. No.	Nature of transactions	Company in which director was interested	Entities in which KMP or relatives of KMP can exercise significant influence	KMP / Directors	Relatives of KMP	Total FY 2022-23	Balance as at March 31, 2023
1	Remuneration :- Sowbhagyamma G Manjunath Nista U Shetty Sujith T R	- - - -	- - - -	0.60 0.50 0.30 0.46	- - - -	0.60 0.50 0.30 0.46	- - - -
2	Machinery Rental Charges:- R P Shetty Engineers And Contractors	-	10.39	-	-	10.39	2.97
3	Technical Services Bharadwaj Construction & Consultants Uva Sands Private Limited	10.09 1.04	- -	- -	- -	10.09 1.04	10.09 0.56
4	Commission Paid:- Prabhu H M	-	-	-	0.60	0.60	-
5	Contract:- R P Shetty Engineers And Contractors RPS ACC DPIPL Joint Venture	- -	281.38 53.42	- -	- -	281.38 53.42	- -
6	Salary:- Prabhu H M	-	-	-	0.53	0.53	0.05
7	Rent:- Sowbhagyamma Hema H M	- -	- -	0.07 -	- 0.07	0.07 0.07	- -
8	Other Exp. Reimbursement : Sowbhagyamma	-	-	0.12	-	0.12	-
	Total	11.13	345.19	2.05	1.20	359.57	13.67
	Revenue	1,757.47	1,757.47	1,757.47	1,757.47	1,757.47	1,757.47
	% to Revenue	0.63	19.64	0.12	0.07	20.46	0.78

Amil



Sujith M



Sr. No.	Nature of Transactions	Company in which Director was Interested	Entities in which KMP or relatives of KMP can exercise significant influence	KMP / Directors	Relatives of Directors	Total FY 2021-22	Balance as on March 31, 2022
1	Salary:- Prabhu H M	-	-	-	0.64	0.64	-
2	Contract:- R P Shetty Engineers And Contractors	-	483.51	-	-	483.51	-
	RPS ACC DPIPL JV	-	258.29	-	-	258.29	-
3	Rent:- Sowbhagyamma	-	-	0.07	-	0.07	-
	Hema H M	-	-	-	0.07	0.07	-
4	Machinery Rental Charges:- R P Shetty Engineers And Contractors	-	12.64	-	-	12.64	1.34
	Total	-	754.44	0.07	0.71	755.22	1.34
	Revenue	1,196.35	1,196.35	1,196.35	1,196.35	1,196.35	1,196.35
	% to Revenue	-	63.06	0.01	0.06	63.13	0.11

Amish



Digitized by



51 Other Statutory Information

- a) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- b) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- c) The Company is not declared willful defaulter by any bank or financial institution or other lenders.
- d) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- e) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the year.
- f) 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 there under.
- g) No loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

- 52** Company has availed non fund based Bank Guarantee Facility from the banks amounting to ₹ 270.00/- Million which is secured against the fixed deposit amounting to ₹ 51.87/- Million and balance amount secured against non current assets. Company had utilized the BG amounting ₹ 264.49/-.

53 Relationship with Struck off Companies

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

54 Events after the End of the Reporting Year

The company has evaluated all events or transactions that occurred between reporting date March 31, 2024 and June 20, 2024, the date the financial statements were authorized for issue by the Board of Directors.

- 55** Previous years figure have been regrouped/rearranged wherever necessary, to correspond with the current year classification / disclosures.

- 56** The restated consolidated balance sheet, restated consolidated statement of profit and loss, restated consolidated cash flow statement, restated consolidated statement of changes in equity, restated consolidated statement of significant accounting policies and the other explanatory notes forms an integral part of the restated consolidated financial statements of the Company.

- 57** These Restated Consolidated Financial Statements were approved by Board in its meeting held on June 20, 2024.

Signatures to Notes 1 to 57

As per our report of even date

For Maheshwari and Co.
Chartered Accountants
FRN: 105834W

Pawan Gattani
(Partner)
M. No. 144734



Place: Mumbai
Date : June 21, 2024

For and on behalf of Board of Directors of Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)

Sujith T R
Wholetime Director
DIN - 09777433

Sujata Goankar
Company Secretary
M. No.: A53988

Place: Bengaluru
Date: June 20, 2024

Manish Shetty
Managing Director
DIN - 09075221

Deepa
Chief Financial Officer



Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)
Other Financial Information

The accounting ratios required under Clause 11 of Part A of Schedule VI of the SEBI ICDR Regulations are given below:

Particulars	As at /for the period ended March 31, 2024	As at /for the year ended March 31, 2023	As at /for the year ended March 31, 2022
Basic earnings per share (in ₹)	31.11	26.10	19.97
Diluted earnings per share (in ₹)	31.11	26.10	19.97
Return on Net Worth (%)	36.36%	47.93%	70.43%
Net asset value per Equity Share (in ₹)	85.55	54.45	28.35
EBITDA	823.76	683.83	518.74

Notes:

- 1) Earnings per Equity Share = Profit attributable to owners of our Company for the year / Weighted average number of equity shares outstanding during the year.
- 2) Basic and diluted earnings per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended) read with the requirements of SEBI ICDR Regulations.
- 3) Pursuant to a resolution passed by our Board on August 02, 2023 and a resolution passed by the Shareholders on August 14, 2023, have approved the issuance of 14,400,000/- bonus equity share in the ratio of 3 equity share for every 1 existing fully paid up equity share.
- 4) Return on Net Worth (%) = Restated profit/(loss) attributable to the owners of the Company divided by total equity attributable to equity shareholders of the Company (excluding non controlling interests).
- 5) Net Worth represents equity attributable to the equity holders of our Company (excluding non controlling interests).
- 6) Net Asset Value per Equity Share = Net Worth at the end of the year / Weighted number of equity shares outstanding at the end of the year.
- 7) EBITDA is calculated as restated profit for the year plus tax expense plus finance costs plus depreciation and amortization expense less other income.

Non-GAAP Financial Measures

This section includes Certain Non-GAAP financial measures and other statistical information relating to our operations and financial performance (together, "Non-GAAP Measures" and each a "Non-GAAP Measure"), as presented below. These Non GAAP financial measures are not required by or presented in accordance with Ind AS.

Further, these Non-GAAP Measures are not a measurement of our financial performance or liquidity under Ind AS and should not be considered in isolation or construed as an alternative to cash flows, profit/ (loss) for the years/ period or any other measure of financial performance or as an indicator of our operating performance, liquidity, profitability or cash flows generated by operating, investing or financing activities derived in accordance with Ind AS. In addition, these Non-GAAP Measures are not standardized terms, hence a direct comparison of these Non-GAAP Measures between companies may not be possible. Other companies may calculate these Non-GAAP Measures differently from us, limiting its usefulness as a comparative measure. Although such Non-GAAP Measures are not a measure of performance calculated in accordance with applicable accounting standards, our Company's management believes that they are useful to an investor in evaluating us as they are widely used measures to evaluate a company's operating performance.

Reconciliation of Non-GAAP Measures

Reconciliation for the various Non-GAAP Measures included in this Red Herring Prospectus are given below:

EBITDA, Operating EBITDA, EBITDA Margin (%), Operating EBITDA Margin (%)

Particulars	As at /for the period ended March 31, 2024	As at /for the year ended March 31, 2023	As at /for the year ended March 31, 2022
Restated profit before exceptional items and tax (A)	813.84	679.19	517.88
Finance costs (B)	5.07	0.93	-
Depreciation and amortization expense (C)	4.85	3.71	0.86
EBITDA (D = A+B+C)	823.76	683.83	518.74
Less: Other income (E)	32.39	14.23	0.63
Operating EBITDA (F = D-E)	791.37	669.60	518.11
Revenue from operations (G)	2,385.98	1,743.24	1,195.72
Operating EBITDA Margin (%) (H = F/G*100)	33.17%	38.41%	43.33%
Total Income (I)	2,418.37	1,757.47	1,196.35
EBITDA Margin (%) (J = D/I*100)	34.06%	38.91%	43.36%

[Signature]



[Signature]



Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)
Other Financial Information

Net Worth, Return on Net Worth (%), Net Asset Value per Equity Share

Particulars	As at /for the period ended March 31, 2024	As at /for the year ended March 31, 2023	As at /for the year ended March 31, 2022
Equity attributable to owners (A)	48.00	48.00	48.00
Bonus shares (B)	144.00		
Other equity (C)	1,450.56	997.47	496.31
Net Worth (D=A+B+C)	1,642.56	1,045.47	544.31
Restated profit for the period / year attributable to Equity holders (E)	597.25	501.12	383.37
Return on Net Worth (%) (F=E/D*100)	36.36%	47.93%	70.43%
Weighted average number of equity shares outstanding during the period/year (G)	19.20	19.20	19.20
Net Asset Value per Equity Share (H=E/G)	85.55	54.45	28.35

Notes:

- i) Basic and diluted earnings per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended) read with the requirements of SEBI ICDR Regulations.
- ii) Pursuant to a resolution passed by our Board on August 02, 2023 and a resolution passed by the Shareholders on August 14, 2023, have approved the issuance of 14,400,000/- bonus equity share in the ratio of 3 equity share for every 1 existing fully paid up equity share.

Return on Capital Employed (%)

Particulars	As at /for the period ended March 31, 2024	As at /for the year ended March 31, 2023	As at /for the year ended March 31, 2022
Operating EBITDA (A)	791.37	669.60	518.11
Depreciation and amortisation expense (B)	4.85	3.71	0.86
EBIT (C=A-B)	786.52	665.89	517.25
Current Borrowings (including current maturity of long term borrowings) (D)	3.13	2.89	-
Non-Current Borrowings (E)	5.49	8.63	-
Total Borrowings (F=D+E)	8.62	11.52	-
Less:			
Cash and cash equivalents (G)	125.77	359.07	135.75
Bank balances other than cash and cash equivalents (H)	503.82	4.12	-
Net Debt (I=F-G-H)	(620.97)	(351.67)	(135.75)
Total Equity (J)	1,642.56	1,045.47	544.31
Capital Employed (K)	1,021.59	693.80	408.56
Return on Capital Employed (%) (L=C/K*100)	76.99%	95.98%	126.60%

Net Debt to Operating EBITDA Ratio, Net Debt to Equity Ratio (Gearing Ratio)

Particulars	As at /for the period ended March 31, 2024	As at /for the year ended March 31, 2023	As at /for the year ended March 31, 2022
Net Debt (A)	(620.97)	(351.67)	(135.75)
Operating EBITDA (B)	791.37	669.60	518.11
Net Debt to Operating EBITDA Ratio (C=A/B)	(0.78)	(0.53)	(0.26)
Total Equity (D)	1,642.56	1,045.47	544.31
Net Debt to Equity Ratio (Gearing Ratio) (E=A/D)	(0.38)	(0.34)	(0.25)

RELATED PARTY TRANSACTIONS

For details of related party transactions as per the requirements under applicable accounting standards, i.e., Ind AS 24 – Related Party Disclosures, read with the SEBI ICDR Regulations, of our Company, for the years ended March 31, 2024, March 31, 2023 and March 31, 2022 and as reported in Restated Consolidated Financial Information, see “Restated Consolidated Financial Information – Note 50 – Related Party Disclosures”.



Digitally signed by



Denta Water and Infra Solutions Limited
(Formerly known as Denta Properties and Infrastructure Private Limited)
CIN: U70109KA2016PLC097869
Annexure VII : Notes to Restated Consolidated Financial Information
(All amounts in ₹ Million, unless otherwise stated)
Capitalisation Statement

The following table sets forth our Company's capitalization as at March 31, 2024, on the basis of amounts derived from our Restated Consolidated Financial Information, and as adjusted for the Issue.

Particulars	Pre-Issue as at March 31, 2024	Adjusted for the Proposed Issue
Total Borrowings		Refer Note Below#
Current Borrowings	-	
Non-Current Borrowings (A)	5.49	
Current Maturities of Long Term Debt (B)	3.13	
Total Borrowings (C)	8.62	
Total Equity attributable to Equity Holders		
Equity Share Capital ^{&§}	192.00	
Instruments in the Nature of Equity*	-	
Other Equity	1,450.56	
Total Equity attributable to Equity Holders (D)	1,642.56	
Non-Current Borrowings (including Current Maturities of Long Term Debt) (A+B) / Total Equity attributable to Equity Holders (D)	0.52%	

Notes:

[&]Pursuant to a resolution passed by our Board on August 02, 2023 and a resolution passed by the Shareholders on August 14, 2023, there is an increase in the authorised share capital from Rs. 4.85 million to Rs. 300 million in terms of Section 61 and other applicable provisions of the Companies Act, 2013.

[§] On August 14, 2023, our Company allotted 14,400,000 Equity Shares pursuant to bonus issuance, in the ratio of 3 Equity Share for every 1 existing fully paid up Equity Shares.

* These terms carry the same meaning as per Schedule III of the Companies Act, 2013.

#The corresponding post Issue capitalization data is not determinable at this stage pending the completion of the book building process and hence have not been furnished. To be updated upon finalization of the Issue Price.


