

Jajpur Cements Private Limited
Balance Sheet as on September 30, 2022
All amounts are in ₹ Lakhs unless otherwise stated

Particulars	Note	As at September 30, 2022	As at March 31, 2022
ASSETS			
Non-current assets			
(a) Property, plant and equipment	2	28,321	27,583
(b) Capital work-in-progress		272	-
(c) Intangible assets	3	4	1
(d) Right of use assets	4	562	566
(e) Financial assets			
(i) Investments	5	36,355	31,468
(ii) Loans	6	500	-
(iii) Other financial assets	7	1,341	661
(f) Deferred tax assets (net)	28	2,261	544
(g) Income tax assets (net)	28	4	4
(h) Other non-current assets	8	4,844	9,573
Total Non-current assets (1)		74,464	70,400
Current assets			
(a) Inventories	9	1,010	1,106
(b) Financial assets			
(i) Trade receivables	10	935	259
(ii) Cash and cash equivalents	11	3	2
(iii) Bank balances other than cash and cash equivalents	12	72	10
(iv) Loans	6	-	-
(v) Other financial assets	7	17	1
(c) Other current assets	8	6,911	9,013
Total Current assets (2)		8,948	10,391
Total Assets (1+2)		83,412	80,791
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	13	10,768	10,768
(b) Other equity	14	(6,398)	(1,512)
Total Equity (1)		4,370	9,256
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	18,250	18,753
(ia) Lease liabilities		46	46
(ii) Other financial liabilities	16	50,412	46,632
(b) Provisions	17	12	7
Total Non-current liabilities (2)		68,720	65,438
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	3,928	4,050
(ia) Lease liabilities		5	4
(ii) Trade payables	18		
(a) total outstanding dues of micro enterprises and small enterprises		37	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,625	377
(iii) Other financial liabilities	16	4,488	1,449
(b) Provisions	17	2	3
(c) Other current liabilities	19	237	214
Total Current liabilities (3)		10,322	6,097
Total Liabilities (4=2+3)		79,042	71,535
Total Equity and Liabilities (1+4)		83,412	80,791
Corporate information and significant accounting policies	1		
See accompanying notes forming part of the financial statements			

Jajpur Cements Private Limited

Statement of Profit and Loss for the half year ended September 30, 2022

All amounts are in ₹ Lakhs unless otherwise stated

Particulars		Note	For the half year ended September 30, 2022	For the year ended March 31, 2022
I	Revenue from operations	20	2,845	231
II	Other income	21	3,682	728
III	Total Income (I + II)		6,527	959
IV	Expenses			
	(a) Cost of materials consumed	22	1,828	248
	(b) Purchases of stock-in-trade		-	-
	(c) Changes in inventories of finished goods and work-in-progress	23	19	(204)
	(d) Employee benefit expenses	24	171	28
	(e) Finance costs	25	7,781	2,459
	(f) Depreciation and amortisation expense	26	1,381	179
	(g) Power and fuel expenses		500	77
	(h) Freight and forwarding		453	26
	(g) Other expenses	27	997	199
	Total Expenses		13,130	3,012
V	Loss before tax (III - IV)		(6,603)	(2,053)
VI	Tax expense			
	(a) Current tax	28	-	-
	(b) Deferred tax	28	(1,717)	(508)
	Total Tax expense		(1,717)	(508)
VII	Loss after tax (V - VI)		(4,886)	(1,545)
VIII	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss			
	(a) Remeasurement of the defined benefit plan		-	1
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Other comprehensive income for the year, net of tax		-	1
IX	Total comprehensive income (VII + VIII)		(4,886)	(1,544)
X	Earnings per share (Face value of ₹ 10 each)			
	Basic and Diluted		(4.54)	(1.60)
	Corporate information and significant accounting policies	1		
	See accompanying notes forming part of the financial statements			

Jajpur Cements Private Limited

Statement of Changes in Equity for the half year ended September 30, 2022

All amounts are in ₹ Lakhs unless otherwise stated

A. Equity share capital				
Particulars	Amount			
Balance at March 31, 2021	3,868			
Changes in equity share capital during the year (Refer Note 36)	4,325			
Balance at March 31, 2022	8,193			
Changes in equity share capital during the year (Refer Note 36)	2,575			
Balance at September 30, 2022	10,768			
B. Other equity				
Particulars	Reserves and surplus		Other items of other comprehensive income	Total other equity
	Deemed investment in equity	Retained earnings		
Balance at March 31, 2021	254	(222)	-	32
Loss for the year	-	(1,545)	-	(1,545)
Other comprehensive income for the year (net of tax ₹ Nil)	-	-	1	1
Balance at March 31, 2022	254	(1,767)	1	(1,512)
Loss for the year	-	(4,886)	-	(4,886)
Other comprehensive income for the year (net of tax ₹ Nil)	-	-	-	-
Balance at September 30, 2022	254	(6,653)	1	(6,398)

Jajpur Cements Private Limited
Statement of Cash Flows for the half year ended September 30, 2022
All amounts are in ₹ Lakhs unless otherwise stated

Particulars		For the half year ended		For the year ended	
		September 30, 2022		March 31, 2022	
A	Cash flow from operating activities				
	Profit before tax		(6,603)		(2,053)
	Adjustments for				
	Depreciation and amortization expense	1,381		179	
	Finance costs	7,781		2,459	
	Interest income	(3,682)		(728)	
	Impairment of financial asset	(97)		-	
			5,383		1,910
	Operating profit before working capital changes		(1,220)		(143)
	Changes in working capital				
	Adjustments for (increase)/decrease in operating assets:				
	Trade receivables	(676)		(259)	
	Inventories	96		(1,106)	
	Other financial assets	(1)		(491)	
	Other assets	1,441		(3,474)	
			860		(5,330)
	Adjustments for increase/(decrease) in operating liabilities:				
	Trade payables	1,285		337	
	Other financial liabilities	263		149	
	Provisions	4		7	
	Other liabilities	23		205	
			1,575		698
	Cash generated from operating activities		1,215		(4,775)
	Less: Income tax paid		-		(4)
	Net cash generated from operating activities		1,215		(4,779)
B	Cash flow from investing activities				
	Capital expenditure on property, plant and equipment including capital advances	(316)		(12,478)	
	Deposits not considered as cash and cash equivalents				
	- Placed	(759)		(1)	
	- Matured	-		-	
	Proceeds from disposal of plant and equipment	25		-	
	Investments	(1,241)		(43,220)	
	Interest received	20		30	
	Net cash used in investing activities		(2,271)		(55,669)
C	Cash flow from financing activities				
	Proceeds from issue of shares including securities premium	-		2,575	
	Proceeds from non-current borrowings	16		7,813	
	Repayment of non-current borrowings	(513)		(5)	
	Loan given to others	(500)		-	
	Loan received from related parties	3,517		46,483	
	Proceeds/ (Repayments) from current borrowings (net)	(128)		3,025	
	Repayment of lease liability	(2)		(5)	
	Finance costs	(1,333)		(343)	
	Dividends paid including tax	-		-	
	Net cash generated from/(used in) financing activities		1,057		59,543
	Net increase in cash and cash equivalent (A+B+C)		1		(905)
	Cash and cash equivalent at the beginning of the year		2		907
	Cash and cash equivalent at the end of the year (Refer Note 11)		3		2
	Note:				
	Cash and cash equivalents comprises of:				
	Cash in hand		-		1
	Balances with banks		3		1
	Cash and cash equivalents (Refer Note 11)		3		2

Jajpur Cements Private Limited
Statement of Cash Flows for the half year ended September 30, 2022
All amounts are in ₹ lakhs unless otherwise stated

Reconciliations of liabilities from financing activities:					
Particulars	As at April 01, 2022	Proceeds	Repayment	Fair value changes	As at September 30, 2022
Long term borrowings (including current portion)	19,778	16	(513)	-	19,281
Short term borrowings	3,025	-	(128)	-	2,897
Total liabilities from financing activities	22,803	16	(641)	-	22,178
Particulars	As at April 01, 2021	Proceeds	Repayment	Fair value changes	As at March 31, 2022
Long term borrowings (including current portion)	11,970	7,813	(5)	-	19,778
Short term borrowings	-	3,025	-	-	3,025
Total liabilities from financing activities	11,970	10,838	(5)	-	22,803
Reconciliation of lease liability:					
Particulars	As at April 01, 2022	Additions	Finance cost accrued during the year	Payment of lease liabilities	As at September 30, 2022
Lease liabilities	50	-	3	(2)	51
Particulars	As at April 01, 2021	Additions	Finance cost accrued during the year	Payment of lease liabilities	As at March 31, 2022
Lease liabilities	50	-	5	(5)	50

Jajpur Cements Private Limited
Notes to the financial statements for the half year ended September 30, 2022
All amounts are in ₹ lakhs unless otherwise stated

2. Property, plant and equipment

Particulars	As at September 30, 2022	As at March 31, 2022
Buildings	10,571	10,369
Plant and machinery	13,380	12,763
Furniture and fittings	77	89
Office and other equipment	1,024	1,103
Electrical installations	3,260	3,247
Computers	9	11
Total	28,321	27,582

For the year 2022-23

Description of Assets	Buildings	Plant and Machinery	Furniture and Fittings	Office and other equipment	Electrical Installations	Computers	Total
I. Gross Block							
Opening Balance	10,453	12,809	90	1,121	3,275	16	27,764
Add: Additions	844	932	-	92	270	2	2,140
Less: Disposals	-	-	-	-	27	-	27
Balance at September 30, 2022	11,297	13,741	90	1,213	3,518	18	29,877
II. Accumulated depreciation							
Opening Balance	84	46	1	18	28	5	182
Add: Depreciation expense	642	315	12	171	232	4	1,376
Less: Eliminated on disposal of assets	-	-	-	-	2	-	2
Balance at September 30, 2022	726	361	13	189	258	9	1,556
Net block (I-II)							
Carrying value as at September 30, 2022	10,571	13,380	77	1,024	3,260	9	28,321
Carrying value as at March 31, 2022	10,369	12,763	89	1,103	3,247	11	27,582

For the year 2021-22

Description of Assets	Buildings	Plant and Machinery	Furniture and Fittings	Office and other equipment	Electrical Installations	Computers	Total
I. Gross Block							
Opening Balance	-	-	-	-	-	6	6
Add: Additions	10,453	12,809	90	1,121	3,275	10	27,758
Less: Disposals	-	-	-	-	-	-	-
Balance at March 31, 2022	10,453	12,809	90	1,121	3,275	16	27,764
II. Accumulated depreciation							
Opening Balance	-	-	-	-	-	1	1
Add: Depreciation expense	84	46	1	18	28	4	181
Less: Eliminated on disposal of assets	-	-	-	-	-	-	-
Balance at March 31, 2022	84	46	1	18	28	5	182
Net block (I-II)							
Carrying value as at March 31, 2022	10,369	12,763	89	1,103	3,247	11	27,582
Carrying value as at March 31, 2021	-	-	-	-	-	5	5

Pledge on property, plant and equipment:

- Property, plant and equipment with a carrying amount of ₹ 26,904 (March 31, 2022: ₹ 27,582) are subject to a pari-passu first charge on the Company's term loans. Refer Note 14.
- The title deeds of all immovable properties are held in the name of the Company. The Company has not revalued its Property, plant and equipment.

Jajpur Cements Private Limited
Notes to the financial statements
All amounts are in ₹ lakhs unless otherwise stated

3. Intangible assets

Particulars	As at September 30, 2022	As at March 31, 2022
Computer software	4	1
Total	4	1

Computer Software:

Particulars	As at September 30, 2022	As at March 31, 2022
I. Gross block		
Opening Balance	1	-
Additions	4	1
Closing Balance	5	1
II. Accumulated amortisation		
Opening Balance	-	-
Amortisation expense	1	-
Closing Balance	1	-
Net block (I-II)		
Carrying Value	4	1

4. Right of use assets

Particulars	As at September 30, 2022	As at March 31, 2022
Leasehold land	562	566
Total	562	566

Leasehold land:

Particulars	As at September 30, 2022	As at May 31, 2022
I. Gross block		
Opening Balance	593	593
Add: Additions	-	-
Less: Deletion	-	-
Closing Balance	593	593
II. Accumulated depreciation		
Opening Balance	27	18
Add: Depreciation expense	4	9
Eliminated on disposal of assets	-	-
Closing Balance	31	27
Net block (I-II)		
Carrying Value	562	566

Jajpur Cements Private Limited
Notes to the financial statements
All amounts are in ₹ Lakhs unless otherwise stated

Note	Particulars	As at September 30, 2022		As at March 31, 2022	
		No. of shares	Amount	No. of shares	Amount
5	Investments in debentures				
	Pridhvi Asset Reconstruction and Securitisation Company Limited 0.01% Non-convertible redeemable debentures (Refer Note (i) & (ii) below)	4,42,010	36,355	4,29,600	31,468
		4,42,010	36,355	4,29,600	31,468
<p>Notes:</p> <p>(i) The company invested an amount of ₹ 44,201 in 0.01% Non-cumulative, Non-convertible debentures issued by Pridhvi Asset Reconstruction And Securitisation Company Limited ("ARC" or "PARAS"). The Debentures are secured against Security Receipts invested in by the ARC & lying-in favour of the Debenture Trustee viz., Catalyst Trusteeship Limited. These Debentures are redeemable over a period of 3 years. In the event of default, the security receipts invested in by the ARC would be transferred to the Company.</p> <p>(ii) At initial recognition, the debentures are measured at fair value. The difference between the fair value at initial recognition and the transaction price is accounted as prepaid asset under Other assets. Accordingly, ₹ 31,781 is accounted as fair value of the debentures and ₹ 12,770 is accounted as prepaid expense. As at September 30, 2022, ₹ 3,647 (March 31, 2022: ₹ 602) has been recognised as interest income and added to cost of debentures.</p> <p>(iii) The Company has complied with number of layers prescribed under clause 87 of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.</p>					
	Particulars	As at September 30, 2022		As at March 31, 2022	
6	Loans (Unsecured, considered good)				
	Non-current				
	Loans given		500		-
	Total		500		-
	Current				
	Loans given		-		-
	Total		-		-
Total loans		500		-	
7	Other financial assets (Unsecured, considered good)				
	Non-current				
	Security deposits		504		503
	Balance held as margin money deposit against borrowings		697		-
	Financial benefit due to guarantee by parent company		140		158
	Total		1,341		661
	Current				
	Interest accrued but not due		17		1
	Total		17		1
	Total other financial assets		1,358		662

Jajpur Cements Private Limited
Notes to the financial statements
All amounts are in ₹ Lakhs unless otherwise stated

Note	Particulars	As at September 30, 2022	As at March 31, 2022
8	Other assets (Unsecured, considered good)		
	Non-current		
	Capital advances	139	1,897
	Advance to suppliers and service providers	71	71
	Prepaid expenses	4,634	7,605
	Total	4,844	9,573
	Current		
	Advances to suppliers and service providers	436	1,338
	Prepaid expenses	3,567	4,607
	Balances with government authorities (other than income taxes)	2,908	3,068
	Total	6,911	9,013
	Total other assets	11,755	18,586
	9	Inventories (at lower of cost and net realisable value)	
Raw materials		471	625
Coal		48	25
Stores and spares		91	3
Packing materials		75	76
Finished goods		185	204
Total (A)		870	933
Goods-in-transit:			
Raw materials		140	170
Stores		-	3
Total (B)		140	173
Total inventories (A+B)	1,010	1,106	

Note	Particulars	As at						
		September 30, 2022	March 31, 2022					
10	Trade Receivables							
	Secured, considered good	166	59					
	Unsecured, considered good	769	200					
	Unsecured, credit impaired	-	-					
	Sub-total	935	259					
	Less: Expected credit loss allowance	-	-					
	Total trade receivables	935	259					
Note: Refer Note 14 for the details of trade receivables pledged.								
The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as per the provision matrix. The ageing of the receivables is as follows:								
FY 2022-23:								
		Outstanding for following periods from due date of payment						
	Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 year	More than 3 years	Total
	(i) Undisputed Trade receivables							
	- considered good	575	360	-	-	-	-	935
	- which have significant increase in credit risk	-	-	-	-	-	-	-
	(ii) Undisputed Trade Receivables							
	- credit impaired	-	-	-	-	-	-	-
	- which have significant increase in credit risk	-	-	-	-	-	-	-
	(iii) Disputed Trade Receivables							
	- considered good	-	-	-	-	-	-	-
	- which have significant increase in credit risk	-	-	-	-	-	-	-
	- credit impaired	-	-	-	-	-	-	-
	Total	575	360	-	-	-	-	935
FY 2021-22:								
		Outstanding for following periods from due date of payment						
	Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 year	More than 3 years	Total
	(i) Undisputed Trade receivables							
	- considered good	259	-	-	-	-	-	259
	- which have significant increase in credit risk	-	-	-	-	-	-	-
	(ii) Undisputed Trade Receivables							
	- credit impaired	-	-	-	-	-	-	-
	- which have significant increase in credit risk	-	-	-	-	-	-	-
	(iii) Disputed Trade Receivables							
	- considered good	-	-	-	-	-	-	-
	- which have significant increase in credit risk	-	-	-	-	-	-	-
	- credit impaired	-	-	-	-	-	-	-
	Total	259	-	-	-	-	-	259
Movement in expected credit loss allowance								
	Particulars	For the half year ended September 30, 2022	For the year ended March 31, 2022					
	Balance at the beginning of the year	-	-					
	Add: Expected credit loss allowance	-	-					
	Balance at the end of the year	-	-					
	Particulars	As at September 30, 2022	As at March 31, 2022					
11	Cash and cash equivalents							
	Cash in hand	-	1					
	Balances with banks	3	1					
	Total Cash and cash equivalents	3	2					
12	Other bank balances							
	Margin money deposits (Refer Note below)	72	10					
	Total other bank balances	72	10					
	Note: Margin money deposits with banks are against bank guarantees.							

Note	Particulars	As at September 30, 2022		As at March 31, 2022			
		No. of shares	Amount	No. of shares	Amount		
13	Equity share capital						
	Authorised:						
	Equity shares of ₹ 10 each	11,00,00,000	11,000	11,00,00,000	11,000		
	Issued, subscribed and fully paid:						
	Equity shares ₹ 10 each	10,76,80,000	10,768	10,76,80,000	10,768		
(a) Reconciliation of equity shares and amount outstanding at the beginning and at the end of the year:							
	Particulars	As at September 30, 2022		As at March 31, 2022			
		No. of shares	Amount	No. of shares	Amount		
	Opening Balance	10,76,80,000	10,768	8,19,30,000	8,193		
	Shares issued during the year	-	-	2,57,50,000	2,575		
	Closing Balance	10,76,80,000	10,768	10,76,80,000	10,768		
(b) Rights, preferences and restrictions attached to the equity shares:							
The Company has only one class of equity shares having a par value of ₹ 10 each per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of 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 shareholders holding more than 5% shares in the Company:							
	Name of the shareholder	As at September 30, 2022		As at March 31, 2022			
		No. of shares	% of holding	No. of shares	% of holding		
	Sagar Cements Limited and its Nominee shareholders	10,76,80,000	100%	10,76,80,000	100%		
(d) Details of shares held by the promoters in the Company and change during the year:							
	Name of the shareholder	As at September 30, 2022			As at March 31, 2022		
		No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
	Sagar Cements Limited	10,76,79,994	100%	-	10,76,79,994	100%	-
	Anand Reddy Sammidi (Nominee of Sagar Cements Limited)	1	0%	-	1	0%	-
	Sreekanth Reddy Sammidi (Nominee of Sagar Cements Limited)	1	0%	-	1	0%	-
	Aruna Sammidi (Nominee of Sagar Cements Limited)	1	0%	-	1	0%	-
	Rachana Sammidi (Nominee of Sagar Cements Limited)	1	0%	-	1	0%	-
	Vanajatha Sammidi (Nominee of Sagar Cements Limited)	1	0%	-	1	0%	-
	Siddarth Sammidi (Nominee of Sagar Cements Limited)	1	0%	-	1	0%	-
(e) There are no shares allotted as fully paid-up by way of bonus shares or allotted as fully paid-up pursuant to contract without payment being received in cash, or bought back during the period of five years immediately preceding the reporting date.							

Jajpur Cements Private Limited
Notes to the financial statements
All amounts are in ₹ Lakhs unless otherwise stated

Note	Particulars	As at September 30, 2022	As at March 31, 2022
14	Other equity		
	Deemed investment in equity	254	254
	Retained earnings	(6,653)	(1,767)
	Other items of other comprehensive income	1	1
	Total other equity	(6,398)	(1,512)
Movement in other equity is as follows:			
	Particulars	As at September 30, 2022	As at March 31, 2022
	Deemed investment in equity	254	254
	Retained earnings		
	(i) Opening balance	(1,767)	(222)
	(ii) Profit for the year	(4,886)	(1,545)
	(iii) Transfer from Reserve for equity instruments	-	-
	(iv) Others	-	-
	Less: Appropriations	(6,653)	(1,767)
	(i) Dividend on equity shares	-	-
	(ii) Tax on dividend	-	-
		(6,653)	(1,767)
		-	-
	Other items of other comprehensive income		
	(i) Opening balance	1	-
	(ii) Other comprehensive income for the year	-	1
		1	1
	Total	(6,398)	(1,512)

Nature of reserves:

(a) Retained earnings

Retained earnings comprises of prior years undistributed earnings after taxes.

(b) Deemed investment in equity

Deemed investment in equity represents the gain on account of corporate guarantee given by Sagar Cements Limited (Holding Company).

(c) Other items of other comprehensive income

Other items of other comprehensive income consist of re-measurement of net defined benefit liability.

Note	Particulars	As at September 30, 2022	As at March 31, 2022	
15	Non current borrowings* (Secured, at amortised cost)			
	Term loans from banks	18,250	18,753	
	Total non current borrowings	18,250	18,753	
	*Current maturities of non-current borrowings have been disclosed under the head "Current borrowings".			
	Notes:			
	As at September 30, 2022			
		Bank	Loan outstanding	Terms of repayment
				Rate of interest
		Axis Bank Limited (Refer Note 1 below)	19,200	34 quarterly instalments
		Vehicle loans from bank (Refer Note 2 below)	81	27 - 34 monthly instalments
		Less: Current maturities of non-current borrowings	(1,031)	
		Total	18,250	
				8.75%
				7.18% to 8.00%
	As at March 31, 2022			
	Bank	Loan outstanding	Terms of repayment	
			Rate of interest	
	Axis Bank Limited (Refer Note 1 below)	19,700	36 quarterly instalments	
	Vehicle loans from bank (Refer Note 2 below)	78	33 - 36 monthly instalments	
	Less: Current maturities of non-current borrowings	(1,025)		
	Total	18,753		
			8.75%	
			7.16%	
Note:				
1. Term loan is secured by first pari-passu charge on the property, plant and equipment owned by or belonging to the borrower Company both present and future, hypothecation of all rights, title and interests of the borrower under all plant documents, contracts, insurance policies, permits/ approvals etc. related to the plant, to which the borrower is party and can be legally assigned and pledged 96,54,000 equity shares of the Company including CCD's and are guaranteed by Dr S. Anand Reddy, Managing Director and S. Sreekanth Reddy, Joint Managing Director and corporate guarantee of Sagar Cements Limited.				
2. Vehicle Loans from various banks are secured by the hypothecation of specific assets purchased from those loans.				
3. The Company has used the borrowings for the purposes for which it was taken.				
	Particulars	As at September 30, 2022	As at March 31, 2022	
15	Current borrowings (Unsecured, amortised at cost)			
	Cash credit facilities (Refer Note below)	2,897	3,025	
	Current maturities of non-current borrowings	1,031	1,025	
	Total current borrowings	3,928	4,050	
Note:				
1. The Company has availed cash credit facilities from Axis Bank Limited. This facility is secured by first pari-passu charge against all current assets, present and future, and by second charge on the movable property, plant and equipment of the Company, present and future, Negative lien on the immovable property, plant and equipment of the Company and are guaranteed by Dr. S. Anand Reddy, Director and S. Sreekanth Reddy, Managing Director. The loans are repayable on demand and carries interest @7.60% p.a.				
2. The Company has used the borrowings for the purposes for which it was taken.				
3. The quarterly returns of current assets filed by the Company with banks are in agreement with the books of account.				

Jajpur Cements Private Limited
Notes to the financial statements
All amounts are in ₹ Lakhs unless otherwise stated

Note	Particulars	As at September 30, 2022	As at March 31, 2022
16	Other financial liabilities		
	Non-current		
	Security deposits received	412	149
	Loan from related party	50,000	46,483
	Total	50,412	46,632
	Current		
	Interest accrued but not due on borrowings	4,111	1,413
	Payables on purchase of property, plant and equipment	377	36
	Total	4,488	1,449
	Total other financial liabilities	54,900	48,081
17	Provisions		
	Gratuity	5	4
	Compensated absences	9	6
	Total provisions	14	10
	Non-current		
	Gratuity	5	3
	Compensated absences	7	4
	Total	12	7
	Current		
	Gratuity	-	1
Compensated absences	2	2	
Total	2	3	
18	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises (MSME)	37	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,625	377
	Total trade payables	1,662	377
19	Other liabilities		
	Current		
	Advance from customers	133	44
	Statutory remittances	104	170
Total other liabilities	237	214	

Jajpur Cements Private Limited
Notes to the financial statements
All amounts are in ₹ Lakhs unless otherwise stated

Note	Particulars	For the half year ended September 30, 2022	For the year ended March 31, 2022
20	Revenue from operations		
	Revenue from sale of goods	2,810	198
	Other operating income		
	- Sale of scrap	34	33
	- Miscellaneous income	1	-
	Total revenue from operations	2,845	231
21	Other income		
	Interest Income on financial assets at amortized cost	3,682	728
	Total other income	3,682	728
22	Cost of materials consumed		
	Opening stock	625	-
	Add: Purchases	1,674	873
	Less: Closing stock	471	625
	Total cost of materials consumed	1,828	248
	Details of materials consumed:		
	Gypsum	25	4
	Fly ash	45	3
	Clinker purchased	1,348	184
	Slag and others	414	57
	Captive consumption of cement	(4)	-
	Total	1,828	248
23	Changes in inventories of finished goods and work-in-progress		
	<u>Inventories at the beginning of the year:</u>		
	Finished goods	204	-
	Work-in-progress	-	-
		204	-
	<u>Inventories at the end of the year:</u>		
	Finished goods	185	204
	Work-in-progress	-	-
		185	204
	Net (increase)/ decrease	19	(204)

Jajpur Cements Private Limited
Notes to the financial statements
All amounts are in ₹ Lakhs unless otherwise stated

Note	Particulars	For the half year ended September 30, 2022	For the year ended March 31, 2022
24	Employee benefit expenses		
	Salaries and wages, including bonus	148	158
	Contribution to provident and other funds	12	11
	Staff welfare expenses	11	16
	Less: Employee benefits transferred to CWIP	-	(157)
	Total employee benefit expenses	171	28
25	Finance cost		
	Interest expense	3,964	3,118
	Less: Borrowing costs on qualifying assets capitalised	-	(1,424)
	Interest on deposits from dealers	4	2
	Interest on lease liability	2	5
	Other borrowing cost	3,811	758
	Total finance cost	7,781	2,459
26	Depreciation and amortization expense		
	Depreciation of property, plant and equipment	1,376	181
	Depreciation on right of use assets	4	9
	Amortization of intangible assets	1	-
	Less: Depreciation transferred to CWIP	-	(11)
	Total depreciation and amortization	1,381	179
27	Other expenses		
	Packing materials consumed	130	12
	Stores and spares consumed	74	-
	Repairs and maintenance		
	Plant & equipment	62	2
	Others	66	11
	Selling expenses	122	17
	Rent	7	4
	Insurance	16	4
	Rates and taxes	1	6
	Expenditure on corporate social responsibility	-	-
	Payment to auditors (Refer note(i) below)	5	8
	Travelling and conveyance	20	3
	Security services	27	6
	Donations and contributions	1	1
	Legal and other professional charges	379	107
	Administrative expenses	77	17
	Printing and stationery	2	1
	Communication	2	-
	Miscellaneous expenses	6	-
		997	199
		Note(i):	
	Payment to Auditors (net of taxes) comprises:		
	For audit	5	8
	For other services	-	1
	Total	5	9

Jajpur Cements Private Limited
Notes to the financial statements
All amounts are in ₹ Lakhs unless otherwise stated

Note	Particulars	For the half year ended September 30, 2022	For the year ended March 31, 2022
28	Income tax expense		
	(a) Income tax recognized in the statement of profit and loss		
	Current tax:		
	In respect of the current year	-	-
	Deferred tax		
In respect of current year origination and reversal of temporary differences	(1,717)	(508)	
		(1,717)	(508)
	Total tax expense	(1,717)	(508)

(b) Reconciliation of effective tax rate:

Particulars	For the half year ended September 30, 2022	For the year ended March 31, 2022
Loss before tax (A)	(6,603)	(2,053)
Statutory tax rate in India (B)	26.00%	26.00%
Expected tax expense (C = A*B)	(1,717)	(534)
Permanent difference		
Effect on Income disallowed under Income Tax Act, 1961	(701)	(158)
Effect on expenses disallowed under Income Tax Act, 1961	702	191
Effect on change in depreciation while filing Income tax return	-	-
Others	(1)	(7)
Total	-	26
At the effective income tax rate	(1,717)	(508)
Expected tax expense		
Total Tax expense	(1,717)	(508)

(c) Movement in deferred tax assets and liabilities for the year 2022-23:

Particulars	Opening balance	(Recognized) / reversed through the statement of profit and loss	Reversed through other comprehensive income	Closing balance
Property, plant and equipment and intangible assets	(865)	(552)	-	(1,417)
Provision for employee benefits	-	3	-	3
Others	23	-	-	23
Carry forward business unabsorbed depreciation and business losses	1,387	2,265	-	3,652
Total Deferred tax asset (Net)	545	1,716	-	2,261

Movement in deferred tax assets and liabilities for the year 2021-22:

Particulars	Opening balance	(Recognized) / reversed through the statement of profit and loss	Reversed through other comprehensive income	Closing balance
Property, plant and equipment and intangible assets	-	(865)	-	(865)
Others	22	1	-	23
Carry forward business unabsorbed depreciation and business losses	15	1,372	-	1,387
Total Deferred tax asset (Net)	37	508	-	545

(d) Income tax assets and liabilities

Particulars	As at September 30, 2022	As at March 31, 2022
Income tax assets	4	4
Income tax liabilities	-	-
Net Income tax assets	4	4