



Independent Auditors' Report

To The Members of M/s. Atna Investments Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **M/s. Atna Investments ("the Company")**, which comprise the balance sheet as at 31st March, 2022 and the Statement of profit and loss (including other comprehensive income), the cash flow statement and statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its loss including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Ind AS financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Ind AS financial statements.

Emphasis of Matter

Attention is invited to Note no. 1 of Notes to Financial Statements related to the liquidation under going concern ordered by National Company Law Tribunal (NCLT) of the Holding Company (Punj Lloyd Limited) dated 27th May, 2022. The matter is not subject to qualification by the auditor.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information included in the company's annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent



with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the financial statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we



are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure "A"**, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other



Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of written representations received from the directors as on 31st March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”. Our report expresses an unmodified opinion on the accuracy and operating effectiveness of the Company’s internal financial control over financial reporting.
 - g) In our opinion, nil managerial remuneration for the year ended 31st March, 2022, has been paid / provided by the Company to its directors.
3. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations, which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund by the Company.
 - iv) a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign



entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) contain any material mis-statement.

- v) The company has not declared or paid dividend during the year, therefore the provisions of Section 123 of the Act are not applicable.

For **MYMR & Associates**
Chartered Accountants
FRN 020685N

Manoj Yadav
Proprietor
M. No. 503079
Place: New Delhi
Date: 21/10/2022
UDIN: 22503079BA0XEW3855



ANNEXURE 'A' to Independent Auditor's Report

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date:

We report that:

1. The Company did not have fixed assets during the year under review. Therefore, clauses 3(i) (a) to (e) of the Order are not applicable.
2. The Company does not hold any inventories; hence clause (ii) of paragraph 3 of the Order is not applicable.
3. According to the information and explanations given to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, clauses 3(iii)(a) to (f) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, the company has not given any loan, investments, guarantee and security to and on behalf of any of its Directors as stipulated under section 185 and section 186 of the Act. Therefore, clause (iv) of paragraph 3 of the Order is not applicable.
5. The company has not accepted any deposits from the public and hence the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the Company's (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, for any of the activities of the company.
7. a) The company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it.
According to the information and explanations given to us, there are no undisputed statutory dues outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable.
b) According to the information and explanations given to us, there are no material statutory dues which have not been deposited on account of any dispute.
8. According to information and explanations given to us there were no transactions that were not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. In our opinion and according to the information and explanation given by the management, the company did not have any loan or borrowings from any financial institution, bank, government or debenture holders during the year. Therefore, clause (ix)(a) to (f) of paragraph 3 of the Orders not applicable.
10. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, hence clause (x)(a) of paragraph 3 of



the Orders not applicable. The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence clause (x)(b) of paragraph 3 of the Orders not applicable.

11. Based upon the audit procedures performed and information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under audit. There was no report filed in Form ADT-4 by the auditors also there were complaints from whistle blower during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company hence clause (xii) (a) to (c) of paragraph 3 of the Order regarding default is not applicable.
13. In our Opinion and according to the information and explanations given to us the company's transaction with its related party are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable and details of related party transactions have been disclosed in the standalone Ind AS financial statement etc as required by the applicable accounting standards.
14. According to the information and explanations given to us, the internal audit is not applicable in case of the company, hence clause 3(xiv) of the order is not applicable in case of the company.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, provisions of clause (xv) of paragraph 3 of the Order are not applicable.
16. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The company has not incurred cash losses in the current financial year but in the immediately preceding financial year and the amount such cash loss is Rs. 145.55 thousands.
18. We have been appointed as statutory auditor of the company in the annual general meeting for a period of 5 years from FY- 2021-22 to FY-2025-26. Our appointment has not been made to fill casual vacancy caused by resignation of the auditor, hence clause (xviii) of paragraph 3 of the Order are not applicable.
19. On According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one



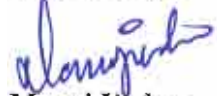
year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. According to the information and explanations given to us and based on our examination of the records of the Company, Section 135 of the Companies Act, 2013 for Corporate Social Responsibility is not applicable to the company. Therefore, provisions of clause (xx)(a) and (b) of paragraph 3 of the Order are not applicable.
21. Since this is report on standalone financial statements of the company, therefore, consideration of qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements does not arise. The provisions of clause (xxi) of paragraph 3 of the Order is not applicable.

For MYMR & Associates

Chartered Accountants

FRN: 020685N



Manoj Yadav

Proprietor

M.No.: 503079

Place: New Delhi

Date: 21/10/2022

UDIN: 22503079BAOXEW3855



ANNEXURE B to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of **M/s. Atma Investments Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

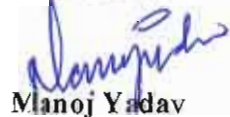
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

For MYMR & Associates

Chartered Accountants

FRN: 020685N



Manoj Yadav

Proprietor

M.No.: 503079

Place: New Delhi

Date: 21/10/2022

UDIN: 22503079BA0XEW3855



Atna Investments Limited
Standalone Balance Sheet as at March 31, 2022
(All amounts in INR Thousands, unless otherwise stated)
CIN : U67120DL1989PLC035393

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
Assets			
Non current assets			
Financial Assets			
Non current investments	4	1,390.71	4,287.35
Loans	5	-	-
		1,390.71	4,287.35
Current assets			
Financial Assets			
Cash and Bank Balances	6	9,778.56	7,264.20
Loans	5	5.00	5.00
Other financial assets	7	291.75	261.14
Current Tax Assets (net)		34.90	72.13
		10,110.21	7,602.47
Total Assets		11,500.92	11,889.82
Equity and liabilities			
Equity	8	51,522.10	51,522.10
Other Equity	9	-43,897.44	-43,528.20
Total Equity		7,624.66	7,993.90
Non current liabilities			
Current liabilities			
Financial Liabilities			
Trade payables due to			
a) total outstanding dues of micro and small enterprises		-	17.25
b) total outstanding dues other than (a) above		-	-
Short term borrowings	10	3,845.00	3,845.00
Other current liabilities	11	31.26	33.67
		3,876.26	3,895.93
Total liabilities		3,876.26	3,895.93
Total equity and liabilities		11,500.92	11,889.82

Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements 1-28

This is the balance sheet referred to in our report of even date.

For MYMR & Associates

Chartered Accountants

Firm registration number : 020685N



Manoj Yadav

Proprietor

Membership number : 503079

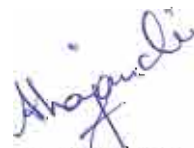
UDIN: 2253079BAXEW3855

Place : New Delhi

Dated : October 21, 2022



For and on behalf of the Board of Directors of
Atna Investments Limited



Ajay Khajanchi

Director

DIN: 08689028



Santosh Raj

Director

DIN : 09188304




Atna Investments Limited
Standalone Statement of Profit and Loss for the year ended March 31, 2022
 (All amounts in INR Thousands, unless otherwise stated)
 CIN : U67120DL1989PLC035393

Particulars	Notes	Year Ended March 31, Year Ended March 31,	
		2022	2021
Income			
Revenue from operations	12	45.60	5.20
Other Income	13	2,998.53	368.71
Total income		3,044.13	373.91
Expenses			
Employee benefits expenses		-	-
Other expenses	14	543.25	464.18
Total expenses		543.25	464.18
Profit before tax		2,500.88	-90.26
Tax expense:			
Current tax		120.00	-
Earlier year adjustments		-	55.29
Total tax expense		120.00	55.29
Profit for the year		2,380.88	-145.55
Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
Net (Loss)/gain on FVTOCI on equity investments	14	49.87	2,500.40
Total other comprehensive income		49.87	2,500.40
Total comprehensive income for the year attributable to equity holder of the company		2,430.74	2,354.85
Earnings per equity share [nominal value per share Rs.100 (Previous year Rs.100)]			
Basic and diluted (in Rs.)	15	4.62	-0.28
Summary of significant accounting policies			
The accompanying notes form an integral part of the financial statements	1-28		

This is the statement of profit and loss referred to in our report of even date.

For MYMR & Associates
 Chartered Accountants
 Firm registration number : 020685N

For and on behalf of the Board of Directors of
Atna Investments Limited


Manoj Yadav
 Proprietor
 Membership number :503079
 UDIN: 22503079BABXEW3855


Ajay Khajanchi
 Director
 DIN: 08689028


Santosh Raj
 Director
 DIN : 09188304



Place : New Delhi
 Dated : October 21, 2022



Atna Investments Limited

Standalone Cash flow statement for the year ended March 31 , 2022

(All amounts in INR Thousands, unless otherwise stated)

CIN : U67120DL1989PLC035393

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
A Cash flow from/ (used in) operating activities		
Profit/(loss) before tax	2,500.88	-90.26
Adjustments for:		
Interest income	-354.74	-368.71
Dividend income	-45.60	-5.20
Profit on sale of investment	-2,643.79	
Operating profit before working capital changes	-543.25	-464.18
Movement in working capital:		
Increase / (decrease) in trade payables	-17.25	-482.75
Increase / (decrease) in other financial liabilities	-2.41	-42.83
Decrease / (increase) in other financial assets	-2.39	-4.81
Bank deposits (having original maturity of more than three months)	-319.50	-407.87
Cash generated from/ (used in) operations	-884.80	-1,402.43
Direct tax payments (Net of refunds)	-82.77	-28.05
Net cash flow from/ (used in) operating activities (A)	-967.57	-1,430.48
B Cash flow from used in investing activities		
Sale of investment	2,790.32	-
Dividend received	45.60	5.20
Interest received	326.52	435.53
Net cash flow from/(used in) investing activities (B)	3,162.44	440.73
Net increase/(decrease) in cash and cash equivalents (A+B)	2,194.86	-989.75
Cash and cash equivalents at the beginning of the year	582.73	1,572.48
Cash and Cash equivalents at the end of the year	2,777.60	582.73
Components of cash and cash equivalents		
Balances with banks:		
On current accounts	2,777.60	582.73
Total cash and cash equivalents (also refer note 6)	2,777.60	582.73

The accompanying notes form an integral part of the financial statements

1-28

This is the cash flow statement referred to in our report of even date.

For MYMR & Associates

Chartered Accountants

Firm registration number : 020685N


Manoj Yadav

Proprietor

Membership number :503079


UDIN: 22503079BA0XE W3855

Place : New Delhi

Dated : October 21, 2022



For and on behalf of the Board of Directors of
Atna Investments Limited


Ajay Khajanchi

Director

DIN: 08689028


Santosh Raj

Director

DIN : 09188304



Atna Investments Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2022
(All amounts in INR Thousands, unless otherwise stated)
CIN : U67120DL1989PLC035393
Statement of changes in equity

a. Equity Share Capital

Particulars	Nos	Amount in INR
Authorised Share Capital		
As at March 31, 2021	17,50,000	1,75,000.00
Increase/(decrease) during the year	-	-
As at March 31, 2022	17,50,000	1,75,000.00
	17,50,000	1,75,000.00

Issued equity capital

As at March 31, 2021	5,15,221	51,522.10
Increase/(decrease) during the year	-	-
As at March 31, 2022	5,15,221	51,522.10

b. Other Equity

As at March 31, 2021

Description	Reserves and Surplus			Items of OCI	Total
	General Reserve	Special Reserve	Retained earning	FVTOCI Reserve	
As at April 01 , 2020	38.50	-	-47,220.83	1,299.29	-45,883.05
Profit for the year			-145.55		-145.55
Fair value through OCI- Investments				2,500.40	2,500.40
As at March 31, 2021	38.50	-	-47,366.39	3,799.68	-43,528.20

As at March 31, 2022

Description	Reserves and Surplus			Items of OCI	Total
	General Reserve	Special Reserve	Retained earning	FVTOCI Reserve	
As at April 01 , 2021	38.50	-	-47,366.39	3,799.68	-43,528.20
Profit for the year			2,380.88		2,380.88
Reversal of Fair Value due to investment sold				-2,799.98	-2,799.98
Fair value through OCI- Investments				49.87	49.87
As at March 31, 2022	38.50	-	-44,985.51	1,049.57	-43,897.44

For MYMR & Associates

Chartered Accountants

Firm registration number : 020685N

Manoj Yadav

Manoj Yadav

Proprietor

Membership number : 5031079

UDIN: 22503079BADXEW3855

Ajay Khajanchi

Ajay Khajanchi

Director

DIN: 08689028

Santosh Raj

Santosh Raj

Director

DIN : 09188304

Place : New Delhi

Dated : October 21, 2022



Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2022

1. COMPANY INFORMATION

Atna Investments Limited (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 which has since been replaced with Companies Act, 2013. The Company is a subsidiary of Punj Lloyd Limited and is registered as a Non-Banking Financial Institution (NBFI). The Company attained the status of Non-Banking Financial Institution vide Registration No. B.14.02365 dated April 10, 2001 to carry on the business of NBFI, however the company filed an application to surrender its NBFI registration to Reserve Bank of India and Reserve Bank of India accepted company's request for surrender of Non-Banking Financing license on 16th March 2020.

Corporate Insolvency Resolution Process (CIRP) for Punj Lloyd Limited (The Holding Company) under the insolvency and bankruptcy code, 2016 (IBC) has commenced with effect from March 08, 2019. Mr. Gaurav Gupta, Interim Resolution Professional (IRP) was appointed by Hon'ble National Law Tribunal (NCLT), Principal Bench, New Delhi vide its order dated March 08, 2019. Subsequently NCLT vide its order CA-971(PB)/2019 dated May 22, 2019 has appointed Mr. Ashwini Mehra as Resolution Professional (RP) and have taken over from IRP on May 27, 2019. Under CIRP, the powers of the Board of Directors of ultimate holding Company stand suspended. During the COC meeting held on March 30, 2021 in terms of Regulation 19 of IBC, the RP informed that the resolution plan which was put to E-vote under Corporate Insolvency Resolution Process of the Holding Company has not been approved by the COC members. Accordingly, the Holding Company is headed towards liquidation, and the COC members have recommended liquidation of the Holding Company as a going concern and that they will also simultaneously consider a scheme of arrangement under section 230 of the Companies Act, 2013, if any is presented. Necessary application in this regard has been filed by the RP with Hon'ble NCLT which has been accepted by the NCLT. Accordingly vide order dated 27th May, 2022, NCLT has ordered for the liquidation of Punj Lloyd Limited as a going concern and appointed Mr. Ashwini Mehra as the Liquidator.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. STATEMENT OF COMPLIANCE

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards referred to as "Ind AS") as prescribed under the Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) rules as amended from time to time.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2022, the Statement of Profit and Loss for the year ended 31 March 2022, the Statement of Cash Flows for the year ended 31 March 2022 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Ind-AS Financial Statements').

These Standalone Ind-AS Financial Statements are approved for issue by the Board of Directors on 21st October 2022.

B. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These Standalone Ind-AS Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on an accrual basis as per provisions of the Companies Act, 2013 ("the Act"), except for:

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value;
- certain items of property, plant and equipments which have been fair valued on the transition date



[Handwritten signature]

[Handwritten signature]



Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2022 (continued)

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Standalone Ind-AS Financial Statements have been presented in Indian Rupees Thousands (INR'000), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest two decimals of hundred, unless otherwise stated.

C. REVENUE RECOGNITION

- A) Dividend income is recognized when the Company's right to receive the payment is established, which is generally when shareholders of the investee approve the dividend.
- B) In the case of sale of investments and stock in trade of shares, securities and units of mutual funds, the income is deemed to have accrued on the date at which the delivery for sale/ redemption is affected.
- C) In case of stock market derivatives, the income/ loss is deemed to accrue on the closure of the transaction. If the fair value of unexecuted futures/options, suitable provision is made for any loss on the balance sheet date. However, if there is an anticipated profit, the same is deferred till the final execution.
- D) For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial assets or to the amortized cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument, but does not consider the expected credit losses. Interest income is included in the other income in the statement of profit and loss.

D. FINANCIAL INSTRUMENTS

Financial Instruments (assets and liabilities) are recognized when the Company becomes a party to a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

INITIAL RECOGNITION AND MEASUREMENT

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

a. FINANCIAL ASSETS

(i) SUBSEQUENT MEASUREMENT

Subsequent measurement depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its financial assets.

- **Amortized cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost using the Effective Interest Rate (EIR) method. The EIR amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss.
- **Fair value through other comprehensive income (FVTOCI):** The Company has investments which are not held for trading. The Company has elected an irrevocable option to present the subsequent changes in fair values of such investments in other comprehensive income. Amounts recognized in OCI are not subsequently reclassified to the statement of profit and loss.



Munif

Santosh



Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2022 (continued)

- **Fair value through profit and loss (FVTPL):** FVTPL is a residual category for financial assets in the nature of debt instruments. Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. This category also includes derivative financial instruments, if any, entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

(ii) IMPAIRMENT OF FINANCIAL ASSETS

The Company applies Ind AS 109 for recognizing impairment losses using Expected Credit Loss (ECL) model. Impairment is recognized for all financial assets subsequent to initial recognition, other than financial assets in FVTPL category. The impairment losses and reversals are recognized in statement of profit and loss.

(iii) DE-RECOGNITION

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or the same are transferred.

b. FINANCIAL LIABILITIES

(i) SUBSEQUENT MEASUREMENT

There are two measurement categories into which the Company classifies its financial liabilities.

- **Amortized cost:** After initial recognition, interest-bearing borrowings and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.
- **Financial liabilities at FVTPL:** Financial liabilities are classified as FVTPL when the financial liabilities are held for trading or are designated as FVTPL on initial recognition. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the profit or loss.

(ii) DE-RECOGNITION

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires.

c. OFFSETTING FINANCIAL INSTRUMENTS

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

e. FAIR VALUE MEASUREMENT

The fair value of an asset or liability is measured using the assumption that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.



Munish

Saxena



Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2022 (continued)

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

Level 1 – Where fair value is based on quoted prices from active market.

Level 2 – Where fair value is based on significant direct or indirect observable market inputs.

Level 3 – Where fair value is based on one or more significant input that is not based on observable market data.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer is required between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) (a) on the date of the event or change in circumstances or (b) at the end of each reporting period.

F. EMPLOYEE BENEFITS

SHORT-TERM OBLIGATIONS

Liabilities for salaries and wages, including non-monetary benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized up to the end of the reporting period and are measured at the amounts expected to be paid on settlement of such liabilities. The liabilities are presented as current employee benefit obligations in the balance sheet.

OTHER LONG-TERM EMPLOYEE BENEFIT OBLIGATIONS

The liabilities for earned and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in Other Comprehensive Income.

The obligations are presented as current liabilities in the balance sheet since the Company does not have an unconditional right to defer the settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

POST-EMPLOYMENT OBLIGATIONS

The Company operates the following post-employment schemes:

- Defined benefit plans in the form of gratuity, and
- Defined contribution plans such as provident fund and pension fund

GRATUITY OBLIGATIONS

The Company operates a defined benefit gratuity plan for employees employed in India. The Company has obtained group gratuity scheme policies from Life Insurance Corporation of India and ICICI Prudential Life Insurance Company Limited to cover the gratuity liability of these employees. The difference in the present value of the defined benefit obligation and the fair value of plan assets at the end of the reporting period is recognized as a liability or asset, as the case may be, in the balance sheet. The defined benefit obligation is calculated annually on the basis of actuarial valuation using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expense in the statement of profit and loss.

Re-measurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in OCI.



Handwritten signature



Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2022 (continued)

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

DEFINED CONTRIBUTION PLANS

The Company makes contribution to statutory provident fund and pension funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

EMPLOYEE BENEFITS IN OVERSEAS LOCATIONS

In overseas branches and unincorporated joint venture operation, provision for retirement and other employee benefits are recognized as prescribed in the local labour laws of the respective country, for the accumulated period of service at the end of the financial year.

G. INCOME TAXES

Income tax comprises current income tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in shareholders' funds is recognized in the shareholders' funds and not in the statement of profit and loss.

The income tax expense or credit for the year is the tax payable on the current year's taxable income, based on the applicable income tax rate for each jurisdiction where the Company operates, adjusted by changes in deferred tax assets and liabilities attributed to temporary differences and to unused tax losses.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities, using the tax rates and tax laws that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generate taxable income.

Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates and tax laws that have been enacted or substantively enacted by the end of reporting period and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

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

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set-off current tax assets against liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the statement of profit or loss, except to the extent that it relates to items recognized in OCI or directly in equity. In this case, the tax is recognized in OCI or directly in equity, respectively.



A handwritten signature in blue ink, appearing to be "M. Singh".



Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2022 (continued)

H. SEGMENT REPORTING

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

I. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the financial year, adjusted for the events such as bonus issue, share split or otherwise that have changed the number of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the profit or loss attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

J. CASH AND CASH EQUIVALENTS

Cash and cash equivalents, for the purposes of cash flow statement, comprise cash on hand, demand deposits, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

K. DIVIDENDS

The Company recognized a liability for the amount of any dividend declared when the distribution is authorized and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders.

L. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. A disclosure is made for a contingent liability when there is a:

- possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company;
- present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- present obligation, where a reliable estimate cannot be made.

M. PROVISIONS

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the effect of the time value of money is expected to be material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as interest expense.



Handwritten signature

Sanjay



Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2022 (continued)

N. FUNCTIONAL CURRENCY

The financial statements are presented in Indian Rupee, which is also the functional currency of the Company.

O. MEASUREMENT OF EBITDA

As permitted by the Guidance Note on the Division II of Schedule III to the Companies Act, 2013, the Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. In its measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.

P. CURRENT AND NON-CURRENT CLASSIFICATION:

The Company presents assets and liabilities in the Balance Sheet based on Current/Non-Current classification.

An Asset is classified as Current when it is –

- Expected to be realized or intended for sale or consumption in, the Company's normal operating cycle;
- Held primarily for the purpose of trading;

All other assets are classified as non-current.

A liability is classified as current when it is:

- Expected to be settled in normal operating cycle;
- Held primarily for the purpose of trading.
- 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.

All other liabilities are classified as non-current.

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

Q. TRADE AND OTHER PAYABLES

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

3(a). SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future period.

CRITICAL ESTIMATES AND JUDGEMENTS

In applying the accounting policies, following are the items/ areas that involved a higher degree of judgement or complexity and which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.



Munif

Santosh



Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2022 (continued)

Taxes:

Deferred tax assets are recognized for unused tax losses and unabsorbed depreciation to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax asset that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Company neither has any taxable temporary difference nor any tax planning opportunities available that could support the recognition of unused tax losses and unabsorbed depreciation as deferred tax assets. On this basis, the Company has accounted for deferred tax assets on temporary differences, including unabsorbed depreciation and business losses, for which it is reasonably certain that future taxable income would be generated.

GLOBAL HEALTH PANDEMIC ON COVID19

The Company has taken into account all the possible impacts of COVID-19 in preparation of these standalone financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition owing to changes in cost budgets of fixed price contracts. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone financial statements and believes that the impact of COVID-19 is not material to these standalone financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the standalone financial statements may differ from that estimated as at the date of approval of these standalone financial statements owing to the nature and duration of COVID-19.

(b). RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ('MCA') notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1, 2022 as below:

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that no qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead an entity will recognize such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Onerous Contracts – Costs of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS-109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognize a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.



Murug



Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2022 (continued)

Ind AS 116 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolved any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendments to have any significant impact in its financial statements.

Others

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and invited suggestions from stakeholders which are under consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.



4 **Financial Assets: Non Current Investments**

Particulars	As at March 31, 2022	As at March 31, 2021
Investment at Fair value through OCI (fully paid)		
In Quoted Equity Instruments		
Panasonic Energy India Co. Ltd. Nil (previous year 1,300) Equity Shares of Rs 10 each	-	259.42
Triton Corporation Ltd. 6,000 (previous year 6,000) Equity Shares of Rs 10 each	2.22	1.14
JCT Electronics Ltd. 600 (previous year 600) Equity Shares of Rs 10 each	-	-
Max Financial Services Ltd (Formerly Max India Ltd.) 500 (previous year 2,500) Equity Shares of Rs. 2 each Pursuant to various schemes, company received 495 shares of Max Health Care Institute Ltd of Rs 10 each, 100 shares of Max India Ltd of Rs 10 each, 100 shares of Max Venture and Industries Ltd of Rs 2 each and 500 shares of Max Financial Services Ltd of Rs 2 each in earlier years. During current year all shares were sold except 500 shares of Max Financial services Ltd.	376.95	2,148.38
Kirloskar Pneumatic's Company Ltd. Nil (previous year 5,000) (In 2017-18 , 1,000, split from 10/- to 2/- on 27/09/2018) Equity Shares of Rs 2 each	-	1,284.75
Hindustan Oil Exploration Co. Ltd. 4,600 (previous year 6,133) Equity Shares of Rs 10 each	1,011.54	593.67
	<u>1,390.71</u>	<u>4,287.35</u>
a). Aggregate book value of quoted Investments	341.14	487.67
b). Aggregate market value of quoted Investments	1,390.71	4,287.35
c). Aggregate value of unquoted Investments	-	-

5 **Financial Assets :Loans**

Particulars	Non current		Current	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Security Deposits	-	-	5.00	5.00
Advance to Employees	-	-	-	-
			5.00	5.00
Other Loans	2,900.00	2,900.00	-	-
Less: Provision for NPA	-	-	-	-
Less: Expected Credit Loss	2,900.00	2,900.00	-	-
	-	-	-	-
	-	-	5.00	5.00

6 **Financial assets : Cash and bank balances**

Particulars	As at March 31, 2022	As at March 31, 2021
Cash and cash equivalents		
Balances with Banks :		
On current account	2,777.80	582.73
	<u>2,777.60</u>	<u>582.73</u>
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months	7,000.97	6,681.47
	<u>7,000.97</u>	<u>6,681.47</u>
	<u>9,778.58</u>	<u>7,264.20</u>

7 **Other financial assets**

Particulars	As at March 31, 2022	As at March 31, 2021
Interest receivable	284.55	256.33
Dividend Receivable	7.20	4.81
	<u>291.75</u>	<u>261.14</u>



[Handwritten signature]



8	Share capital		Nos	Amount in INR
	Authorised Share Capital			
	At 31 March 2021		17,50,000	1,75,000.00
	Increase/(decrease) during the year		-	-
	As at March 31, 2022		<u>17,50,000</u>	<u>1,75,000.00</u>
	Issued equity capital			
	At 31 March 2021		5,15,221	51,522.10
	Changes during the year		-	-
	As at March 31, 2022		<u>5,15,221</u>	<u>51,522.10</u>

- (b) Terms and rights attached to equity shares
The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. 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) Shares held by its holding company
Out of equity shares issued by the Company, shares held by its holding company and its nominees are as below:

	As at March 31, 2022	As at March 31, 2021
Punj Lloyd Limited (under Liquidation as going concern), the holding company 515,221 (Previous Year 515,221) equity shares of Rs. 100 each fully paid up.	51,522.10	51,522.10

- (d) Detail of shareholders holding more than 5% of the equity share capital of the Company :

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	Nos.	% of holding	Nos.	% of holding
Punj Lloyd Limited (under Liquidation as going concern)	5,15,221	100%	5,15,221	100%

- (e) Shareholding of promoters
Shares held by promoters at the end of March 31, 2022

Promoter name	No. of Shares	%of total shares	%change during the year
Punj Lloyd Limited (under Liquidation as going concern)	5,15,221	100.00%	Nil

- (f) No bonus shares or shares issued for consideration other than cash or shares bought back over the last five years immediately preceding the reporting date.

9	Other Equity	As at March 31, 2022	As at March 31, 2021
	Other Reserve		
	Reserve for equity instrument FVTOCI	1,049.57	3,799.66
	General reserve	38.50	38.50
	Total other reserves	<u>1,088.07</u>	<u>3,838.18</u>
	Retained earnings		
	Balance as per last financial statement	-47,366.39	-47,220.83
	Profit for the year	2,380.88	-145.55
	Net deficit in retained earning	<u>-44,985.51</u>	<u>-47,366.39</u>
	Total other equity	<u>-43,897.44</u>	<u>-43,528.20</u>

10	Short term borrowings	As at March 31, 2022	As at March 31, 2021
	Financial Liabilities		
	Unsecured		
	Loan and Advances from related party *	3,845.00	3,645.00
	* Interest free and repayable on demand	<u>3,845.00</u>	<u>3,645.00</u>



[Handwritten signature]



11 Other current liability	Particulars	As at March 31, 2022	As at March 31, 2021
	Tax deducted at source payable	1.50	3.05
	Other Payable	2.76	3.00
	Audit Fees Payable	27.00	27.63
	Trade payables (Including acceptances)	-	-
	Total Outstanding dues of micro and small enterprise	-	17.25
	Total Outstanding dues other than micro and small enterprise (Also refer note 23 for details of dues to micro and small enterprises)	-	-
		<u>31.26</u>	<u>50.93</u>

Trade Payable ageing schedule

Particulars	Outstanding for the following periods from due date of payment#				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2022					
Micro, Small and Medium Enterprises	27.00	-	-	2.76	29.76
Others	-	-	-	-	-
Disputed dues with Micro, Small and Medium Enterprises	-	-	-	-	-
Disputed dues with others	-	-	-	-	-
	<u>27.00</u>	<u>-</u>	<u>-</u>	<u>2.76</u>	<u>29.76</u>
As at March 31, 2021					
Micro, Small and Medium Enterprises	17.25	-	-	-	17.25
Others	27.63	-	-	3.00	30.63
Disputed dues with Micro, Small and Medium Enterprises	-	-	-	-	-
Disputed dues with others	-	-	-	-	-
	<u>44.88</u>	<u>-</u>	<u>-</u>	<u>3.00</u>	<u>47.88</u>

12 Revenue from operations	Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
	Dividend Income on equity investments designated at fair value through OCI	45.60	5.20
		<u>45.60</u>	<u>5.20</u>

13 Other Income	Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
	Interest income on financial assets measured at fair value through profit or loss	354.74	368.71
	Interest on Income Tax Refund	-	-
	Profit on Sale of Investments	2,643.79	-
		<u>2,998.53</u>	<u>368.71</u>

14 Other expenses	Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
	Payment to auditors (refer below)	25.00	29.50
	Consultancy and professional Charges	454.26	423.83
	Travelling and conveyance expenses	2.95	5.39
	Rates and taxes	56.39	3.04
	OFFICE EXPS	2.71	1.70
	Bank charges	1.94	0.65
		<u>543.25</u>	<u>464.18</u>
	Payment to auditors		
	As auditors :		
	Audit fee	25.00	29.50
		<u>25.00</u>	<u>29.50</u>



Handwritten signature



15 Components of Other Comprehensive Income (OCI)

The disaggregation of changes in OCI by each type of reserve in equity is shown below:

	Year Ended March 31, 2022	Year Ended March 31, 2021
Net (Loss)/gain on FVTOCI Equity Investments	0.05	2,500.40
Total	<u>0.05</u>	<u>2,500.40</u>

16 Earnings per share

Basic and diluted earnings	31-Mar-21	31-Mar-20
a. Calculation of weighted average number of equity shares of Rs. 100 each		
Number of equity shares at the beginning of the year	5,15,221	5,15,221
Equity shares at the end of the year	5,15,221	5,15,221
Weighted average number of equity shares outstanding during the year		
b Net profit after tax available for equity shara holders (Rs.)	2,380.88	-145.55
c Basic and diluted earnings per share	4.62	-0.28
d Nominal value of share (Rs.)	100	100

17 Ratios:

The ratios for the years ended March 31, 2022 and March 31, 2021 are as follows:

Particulars	Numerator Denominator		31-Mar-21	31-Mar-20	Variance (in %)
Current Ratio *	Current Assets	Current Liabilities	2.61	1.95	34%
Debt-Equity Ratio	Total Debts	Shareholder's Equity	0.50	0.48	5%
Return on Equity Ratio **	Net profit after tax	Average shareholder's equity	1.16%	-0.28%	-508.94%
Trade payables turnover ratio ***	Purchase of services and other expenses	Average trade payable	15.74	0.00	3391582%
Net capital turnover ratio *	Revenue	Working capital	9.75%	0.01%	193523%
Net profit ratio **	Net profit	Revenue	78.21%	-38.93%	-301%
Return on Capital employed **	Earning before interest and taxes	Capital Employed	32.80%	-1.13%	-3005%
Return on investment Unquoted	Income generated from investment	Time weighted average investments			
Quoted ****	Income generated from investment	Time weighted average investments	3.08	7.79	-61%

Debt Service Coverage Ratio, Inventory Turnover Ratio, Trade Receivable Turnover Ratio and Return on Investment - Unquoted is not applicable

* During FY 2020-21, company converted its Non current assets into current assets

** During FY 2021-22, company earned profit from sale of its Investment.

*** Previous year liability has been paid off during the FY 2020-21

**** During the FY 2021-22, many investments were sold off



Handwritten signature in blue ink.



18 Segment Reporting

Business Segment:

The Company's business activity falls within a single business segment i.e. Investment and trading in shares and securities. Therefore, segment reporting in terms of Ind AS 108 on Segmental Reporting is not required.

Geographical Segment

The Company's operations are within India and does not operate in any other Country and hence there are no geographical segments.

19 In accordance with the required Ind AS 24 on related party disclosures where control exist and where transactions have taken place and description of the relationship as identified and certified by management are as follows:

A) List of related parties

Holding Company : Punj Lloyd Limited (under Liquidation as going concern)
 Key Managerial Personnel : Atul Punj - Director
 : Rahul Maheshwari - Director (till 1st November 2021)
 : Harbinder Kumar Gulati - Director (till 3rd June 2021)
 : Santosh Raj - Director (w.e.f. 1st June 2021)
 : Ajay Khajenchi - Director (w.e.f. 1st November 2021)
 Relatives of Key Managerial Personnel : Punj Business Centre
 Enterprise over which Relative of Key Managerial Personnel have significant Influence : Subhvir Investments Private Limited (Formerly known as Senal Investments Private Limited)

B) Transactions with the Related Parties

	Holding Company	Enterprise over which Relative of Key Managerial Personnel	Total
Balance outstanding at the end of the year.			
Payable			
Subhvir Investments Private Limited (Formerly known as Senal Investments Private Limited)	-	3,845.00	3,845.00
	(-)	-3,845.00	-3,845.00
Receivable			
Punj Business Centre	-	5.00	5.00
	(-)	-5.00	-5.00

* Previous Year figures are Indicated In (Brackets)

Fair Value

Set out below, is a comparison by class of the carrying amounts and fair values of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair value

Description	Carrying Value		Fair Value	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Financial Assets				
Fair value through OCI Financial Investments	1,390.71	4,287.35	1,390.71	4,287.35
Total	1,390.71	4,287.35	1,390.71	4,287.35

The management assessed that cash and cash equivalents, trade payables, borrowings and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values.

The fair value of quoted financial investments are based on price quotations at the reporting date. The fair value of equity instruments is also sensitive to a reasonably possible change in the growth rates. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below. The management regularly assesses a range of reasonable alternatives for those significant unobservable inputs and determines their impact on the total fair value.

The fair value of unquoted equity shares have been estimated using book value model by the expert valuer. The valuation requires the valuer to make certain assumptions about the model inputs. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.



[Handwritten signature]



21 Fair Hierarchy

The following table provides the fair value measurement hierarchy of the Companies assets and liabilities. Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2022

Assets for which fair values are disclosed	Total	Fair value measurement using		
		Quoted price in active market	Significant observable inputs	Significant Unobservable inputs
As at March 31, 2019				
Non Current Investments - Quoted	1,391	1,391		
Non Current Investments	1,391	1,391		

Financial risk management objectives and policies

Exposure to credit, interest rate, foreign currency risk and liquidity risk arises in the normal course of the Company's business. The Company has risk management policies which set out its overall business strategies, its tolerance of risk and its general risk management philosophy and has established processes to monitor and control the hedging of transactions in a timely and accurate manner. Such policies are reviewed by the management with sufficient regularity to ensure that the Company's policy guidelines are adhered to.

22 The management reviews and agrees policies for managing each of these risks, which are summarized below.

Credit Risk:

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

With respect to credit risk arising from the other financial assets of the Group, which comprise cash and cash equivalents and other receivables (including related party balances), the Group's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in the market price. The only financial instruments affected by market risk is non current investments.

Interest rate risk

Interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in the market interest rate. The Company's exposure to the risk of changes in market interest rates related primarily to the Companies long term debt obligation with floating interest rate. As on March 31, 2021 the Company does not have any bank borrowing at floating interest rate.

23 Capital Management

For the purpose of the company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the parent. The primary objective of the company's capital management is to maximise the shareholders value.

	Mar-22	Mar-21
Long term borrowings	3,845.00	3,845.00
Trade payables	-	-
Other Payables	31.26	33.67
Less:		
Cash and cash equivalents	-9,778.56	-7,264.20
Net Debts	-5,902.30	-3,385.53
Equity	7,624.66	7,848.35
Capital & net debts	1,722.36	4,462.82
Gearing Ratio	0%	0%

The company manages its capital structure and makes adjustment 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 debts divided by total capital plus net debt. The company policy is to keep the gearing ratio between 20% and 40%. The company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.



[Handwritten signature]



- 24 The Micro and Small Enterprises have been identified by the Company from the available information, which has been relied upon by the auditors. According to such identification, there were no dues to Micro and Small Enterprise that are reportable as per Micro, Small and Medium Enterprises Development Act, 2006 outstanding as at March 31, 2022
- 25 There are no contingent liabilities and capital commitments as at March 31, 2022 (previous year March 31, 2021: Nil)
- 26 Provision for income tax has been made in these financials after taking into consideration allowable deductions and allowances under the income tax act. During the year, the Company has not recognised deferred tax assets as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- 27 No Provision has been made for employees benefit in terms of Ind AS 19 as notified by The Companies Act 2013, as the same is not required to be made as per terms of employment and also the related Provisions are not applicable in case of The Company.
- 28 Prior year figures have been regrouped / reclassified wherever necessary for comparative purpose.

As per our report of even date.
For MYMR & Associates
Chartered Accountants
Firm registration number : 020685N


Manoj Yadav
Proprietor


Membership number : 503079

UDIN: 22503079BADXEW3855

Place : New Delhi
Dated : October 21, 2022



For and on behalf of the Board of Directors of Atna Investments Limited


Ajay Khajanchi
Director
DIN: 08689028

