

## BOARD'S REPORT

Dear Shareholders,

Your Directors are pleased to present the Annual Report and the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024.

### FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2024 is summarised below:

Particulars	Year ended 31.03.24 (Rs. in Thousand)	Year ended 31.03.23 (Rs. in Thousand)
Total Income [A]	-	-
Total Expenditure [B]	53.01	883.36
Profit/ (Loss) Before Taxation [ A-B =C]	(53.01)	(883.36)
Provision for Taxation (including Deferred Tax) [D]	-	-
Profit/ (Loss) for the Year [C-D=E]	(53.01)	(883.36)
Other Comprehensive Income (F)	-	-
Total Comprehensive Income (E+F)	(53.01)	(883.36)

### STATE OF COMPANY AFFAIRS

Your directors are hopeful that the operations of the company would commence in the coming year.

### FUTURE OUTLOOK

The general business conditions affecting business are expected to remain stable and company is expected to perform well.

### DIVIDEND

Your Directors do not recommend any dividend for the year ended 31<sup>st</sup> March, 2024.

### PUBLIC DEPOSITS

The Company has not invited or accepted deposits from the public covered under Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. As such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Financial Statements.

### TRANSFER TO RESERVES

In view of the losses incurred by the Company this year, no amount has been transferred to any reserve.

### SHARE CAPITAL

As on 31st March, 2024, the Authorised Share Capital of the Company stood as Rs. 10,00,00,000/- and the issued, subscribed and paid-up Capital of the Company stood as Rs. 55,00,000/-. There has not been any change in the Equity Share Capital of the Company during the Financial Year ended 31st March, 2024. During the year under review, the Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options.

### NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the Financial Year ended 31st March, 2024, 5 (Five) Board Meetings were held. Shri Ashutosh Jaiswal, Shri Keshav Bhajanka and Smt. Nikita Bansal Directors of the Company, were present in all the Board Meetings held during the year. The intervening gap between the Meetings was within the period as prescribed under the Companies Act, 2013.

### INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Financial Control System, which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting.

*Board's Report (Contd...)*

**CHANGE IN NATURE OF BUSINESS, IF ANY**

There is no change in the nature of business of the Company.

**AUDITORS AND AUDITORS' REPORT**

Auditors' Report contains no remark requiring explanation.

M/s. Singhi & Co., Chartered Accountants (Firm's Registration No. 302049E) were appointed as the Statutory Auditors of the Company by the members at the Annual General Meeting held in the calendar year 2023 for a term of 5 years. Further, pursuant to amendment of Section 139 of the Companies Act, 2013 vide Companies Amendment Act, 2017 (effective from 7<sup>th</sup> May, 2018), ratification of Auditors' appointment by the Shareholders at every Annual General Meeting is no more required. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors.

**DIRECTORS**

During the year under review, there was no change in the composition of the Board of the Company Shri Ashutosh Jaiswal, Shri Keshav Bhajanka and Smt. Nikita Bansal continue to be the Directors of the Company.

In accordance with the Act and the Articles of Association of the Company, Shri Keshav Bhajanka retires by rotation, and being eligible, offers himself for reappointment. In view of his considerable experience, your Directors recommend his reappointment.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has not given any loan, guarantees or made any investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

There were no material Related Party transactions during the year in terms of Section 188(1) of the Companies Act, 2013 and hence particulars of contracts or arrangements entered into by the Company with Related Parties referred to in Section 188(1) of the Companies Act, 2013 in Form AOC-2 prescribed under the Companies (Accounts) Rules, 2014 is not attached.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS**

There are no significant material orders passed by the Regulators / Courts/ Tribunals which would impact the going concern status of the Company and its future operations.

**PARTICULARS OF EMPLOYEES**

The Company did not have any employee during the financial year, hence disclosure under Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

**CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

The Company has no activity requiring conservation of energy or technology absorption, details of which are required to be furnished in this report as per the provision of Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

*Board's Report (Contd...)*

**FOREIGN EXCHANGE EARNING & OUTGO**

There were no foreign exchange earning and outgo during the year ended 31<sup>st</sup> March, 2024.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134(3) (c) and 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors hereby confirm that:-

- (i) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2024, the applicable accounting standards, have been followed and there are no material departures from the same;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the losses of the Company for that period;
- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the accounts of the Company on a 'going concern' basis;
- (v) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**RISK MANAGEMENT POLICY**

The Company has a defined Risk Management framework to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

**ANNUAL RETURN**

Pursuant to Section 134(3)(a) read with section 92(3) of the Companies Act, 2013, since the Company doesn't possess any website, thus it is not required to upload its Annual return on the website and a copy of the annual return for the financial year ended 31<sup>st</sup> March, 2024 shall be filed with the Registrar.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Provisions relating to CSR are presently not applicable to the Company.

**SECRETARIAL AUDIT**

Provisions relating to Secretarial Audit are presently not applicable to the Company.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

**COST RECORDS**

During the year under review, the Company is not required to maintain cost records as specified by the Central Government under Section 148 of the Companies Act, 2013 read with Companies (Cost Records & Audit) Rules, 2014

**COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company is in compliance with the applicable Secretarial Standards issues by the Institute of Company Secretaries of India and approved by the Central Government under section 118 of the Companies Act, 2013.

**COMPLIANCE WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company did not have any employee during the Financial Year. Accordingly, the requirement of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the company.

**ACKNOWLEDGEMENT**

Your Directors take this opportunity to appreciate contributions made by the Company's bankers, shareholders and business associates for their respective services and patronage.

**For and on Behalf of the Board**

P-15/1, Taratala Road,  
Kolkata - 700 088  
**Date: 20<sup>th</sup> May, 2024**



**Ashutosh Jaiswal**  
**Director**  
**(DIN: 01228095)**



**Keshav Bhajanka**  
**Director**  
**(DIN: 03109701)**

## INDEPENDENT AUDITOR'S REPORT

### To the Members of Century Ports Limited Report on the Audit of the Financial Statements

#### Opinion

1. We have audited the accompanying Financial Statements of Century Ports Limited ("the Company"), which comprise the balance sheet as at March 31 2024, the statement of profit and loss, (including the statement of other comprehensive income), the statement of changes in equity and the cash flow statement for the year ended on that date and notes to the Financial Statements, including a summary of material accounting policies and other explanatory information's (hereinafter referred to as "the Financial Statements").
2. 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 Companies Act, 2013 ("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 March 31, 2024, its loss and other comprehensive income, statement of changes in equity and cash flows for the year ended on that date.

#### Basis for Opinion

3. We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

#### Information Other than the Financial Statements and Auditor's Report Thereon

4. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual reports, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read annual report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations. We have nothing to report in this regard.



## Management's Responsibility for the Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 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 the 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. 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.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

8. 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.
9. 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.
10. Materiality is the magnitude of misstatements in the 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.
11. 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.
12. 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

13. 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.
14. 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, statement of changes in equity and the cash flow statement 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 Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;



- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the company has not paid/provided remuneration to its directors during the year.

- h) 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 did not have any impact of pending litigations on its financial position in its Financial Statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The management has represented to us that, to the best of its knowledge and belief, 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, whether, directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
(c) Based on our audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
  - v. The Company has not declared any dividend in previous financial period from April 20, 2022 to March 31, 2023 which has been paid in current year. Further, no dividend has been declared in current year. Accordingly, the provision of section 123 of the Act is not applicable to the company.





- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**For Singhi & Co.**

Chartered Accountants

Firm Registration No. - 302049E



**Navindra Kumar Surana**

Partner

Membership No. - 053816

UDIN - **24053816BKACDB1879**

**Place:** Kolkata

**Date:** May 20, 2024

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in paragraph 13 under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date to the Members of Century Ports Limited on the Financial Statements as of and for the year ended March 31, 2024)**

- i. The company does not have any Property Plant & Equipments during the year and as at the reporting date. Accordingly, the requirement to report on clause 3(i) of the Order is not applicable to the Company.
- ii. The company does not have any Inventory during the year and as at the reporting date. Accordingly, the requirement to report on clause 3(ii) of the Order is not applicable to the Company.
- iii. During the year, the Company has not made investments in, not provided any guarantee or security, or granted any loans/advances in nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii) (a) to (d) and 3(iii) (f) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.
- iv. In our opinion, and according to the information and explanations given to us, there are no loans, investments, guarantees, and security has been provided by the company during the year in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the product & services rendered by the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any statutory dues except Income Tax and the Company is generally regular in depositing of Income Tax (TDS) with appropriate authorities. According to the information and explanations given to us, no undisputed amounts, as above, were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues as referred in clause (a) above which have not been deposited on account of any dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any term loan /Borrowings from lenders during the year. Accordingly, the requirement to report on clause 3(ix)(a) to (f) of the Order is not applicable.



- x. (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) In our opinion and according to the information and explanations given to us, provision of whistle blowers is not applicable to the company. Accordingly reporting under clause 3(xi)(c) of the order is not applicable to the company.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. As per section 138 of Indian Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the requirement of Internal Audit system is not applicable to the company. Accordingly, the requirement to report on clause 3(xiv) of the Order is not applicable to the Company.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the Management of the Company, the Group does not have core investment company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). We have not, however separately evaluated whether the information provided by the Management is accurate and complete.
- xvii. The Company has incurred cash losses in the current financial year amounting to Rs.53.01 thousand. In the immediately preceding period from April 20, 2022 to March 31, 2023 the Company had incurred cash losses amounting to Rs.883.36 thousand.



- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. The requirements as stipulated by the provisions of section 135 of the Companies Act is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx) of the Order is not applicable to the Company.
- xxi. The Company is not required to prepare consolidated financial statements and accordingly, the requirement to report on clause 3 (xxi) of the Order is not applicable to the Company.

**For Singhi & Co.**

Chartered Accountants

Firm Registration No. - 302049E



*Navindra Kumar Surana*

**Navindra Kumar Surana**

Partner

Membership No. - 053816

UDIN - **24053816BKACDB1879**

**Place:** Kolkata

**Date:** May 20, 2024

## ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 14(f) under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date to the Members of Century Ports Limited on the Financial Statements as of and for the year ended March 31, 2024)

### 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 with reference to financial statements of Century Ports Limited ("the Company") as of March 31, 2024 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 Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective 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.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to these Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to these Financial Statements included obtaining an understanding of internal financial controls 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 judgement, 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 with reference to these Financial Statements.



## Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial control 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial control 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 with reference to these Financial Statements and such internal financial controls with reference to these Financial Statements were operating effectively as at March 31, 2024, based on the internal financial control over financial reporting with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Singhi & Co.**

Chartered Accountants

Firm Registration No. - 302049E



**Navindra Kumar Surana**

Partner

Membership No. - 053816

UDIN - 24053816BKACDB1879

**Place:** Kolkata

**Date:** May 20, 2024

**CENTURY PORTS LIMITED**

CIN: U63030WB2022PLC253201

Regd. Office: P-15/1, Taratala Road, Century House, Kolkata - 700 088

Contact: 033 3940 3950

Email Id: century.ports@outlook.com

**Balance Sheet as at 31st March 2024**

Particulars	Note No.	(₹ In Thousands)	
		As at March 31, 2024	As at March 31, 2023
<b>I) ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
a) Capital work-in-progress	3	33,417.91	14,397.77
b) Other Non-Current assets	4	1,03,309.77	501.50
		<u>1,36,727.68</u>	<u>14,899.27</u>
<b>CURRENT ASSETS</b>			
a) Financial assets			
(i) Cash and cash equivalents	5	616.92	319.20
(ii) Bank balance other than above		-	-
b) Other Current assets	6	4,930.77	2,161.79
		<u>5,547.69</u>	<u>2,480.99</u>
<b>TOTAL ASSETS</b>		<u><u>1,42,275.37</u></u>	<u><u>17,380.26</u></u>
<b>II) EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a) Equity Share Capital	7	5,500.00	5,500.00
b) Other Equity	8	(936.37)	(883.36)
		<u>4,563.63</u>	<u>4,616.64</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
a) Financial liabilities			
(i) Borrowings	9	1,35,300.00	10,900.00
(ii) Other current financial liabilities	10	2,411.74	1,863.62
<b>TOTAL LIABILITIES</b>		<u>1,37,711.74</u>	<u>12,763.62</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>1,42,275.37</u></u>	<u><u>17,380.26</u></u>

The accompanying notes are an integral part of the  
Financial Statements

3-24

As per our report of even date  
For Singhi & Co.  
Firm Registration No. 302049E  
Chartered AccountantsNavindra Kumar Surana  
Partner  
Membership No. 053816  
Place: Kolkata  
Date: 20<sup>th</sup> May 2024

For and on behalf of the Board

CENTURY PORTS LIMITED



Director

Keshav Bhajanka  
Director  
(DIN: 03109701)

CENTURY PORTS LIMITED



Director

Ashutosh Jaiswal  
Director  
(DIN: 01228095)

**CENTURY PORTS LIMITED**

CIN: U63030WB2022PLC253201

Regd. Office: P-15/1, Taratala Road, Century House, Kolkata - 700 088

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Email Id: century.ports@outlook.com

**Statement Of Profit and Loss for the Year ended 31st March, 2024**

Particulars	Note No.	₹ In Thousands	
		Year ended 31 March 2024	From 20 April 2022 to 31 March 2023
I) Income			
Other Income		-	-
<b>Total Income (I)</b>		<b>-</b>	<b>-</b>
II) Expenses			
Other Expenses	11	53.01	883.36
<b>Total Expenses (II)</b>		<b>53.01</b>	<b>883.36</b>
III) Profit/(Loss) before Taxation ( I-II)		<b>(53.01)</b>	<b>(883.36)</b>
IV) Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
<b>Total Tax Expenses (IV)</b>		<b>-</b>	<b>-</b>
V) Profit/(Loss) for the year (III-IV)		<b>(53.01)</b>	<b>(883.36)</b>
VI) Other Comprehensive Income		-	-
VII) Total Comprehensive Income/(Loss) for the year (V+VI)		<b>(53.01)</b>	<b>(883.36)</b>
Earnings per share - Basic and Diluted (Nominal value INR 1 per share)	12	(0.01)	(0.16)

The accompanying notes are an integral part of the Financial Statements

3-24

As per our report of even date  
For Singhi & Co.  
Firm Registration No. 302049E  
Chartered Accountants

  
Navindra Kumar Surana  
Partner  
Membership No. 053816  
Place: Kolkata  
Date: 20th May 2024



For and on behalf of the Board

CENTURY PORTS LIMITED



Director

Keshav Bhajanka  
Director  
(DIN: 03109701)

CENTURY PORTS LIMITED



Director

Ashutosh Jaiswal  
Director  
(DIN: 01228095)



**CENTURY PORTS LIMITED**

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**Cash Flow Statement for the year ended 31st March, 2024**

	Year ended 31st March 2024 Amount	(₹ In Thousands) From 20 April 2022 to 31 March 2023 Amount
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax	(53.01)	(883.36)
Operating Profit before Working Capital changes	(53.01)	(883.36)
Adjustments for :		
(Increase)/Decrease in Other Current Assets	(2,768.98)	(2,161.79)
Increase/(Decrease) in Other Current Financial Liabilities	(1,534.44)	1,863.62
<b>Cash Generated from Operations</b>	<b>(4,356.43)</b>	<b>(1,181.53)</b>
Direct Taxes Paid (Net of Refunds)	-	-
<b>Net Cash used in Operating Activities</b>	<b>(4,356.43)</b>	<b>(1,181.53)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipments including Capital WIP	(1,19,229.29)	(14,899.27)
<b>Net Cash used in Investing Activities</b>	<b>(1,19,229.29)</b>	<b>(14,899.27)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Equity Shares	-	5,500.00
Proceeds from Short Term Borrowings	1,66,900.00	14,900.00
Repayment of Short term Borrowings	(42,500.00)	(4,000.00)
Interest Paid	(516.56)	-
<b>Net Cash generated from Financing Activities</b>	<b>1,23,883.44</b>	<b>16,400.00</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>297.72</b>	<b>319.20</b>
Cash and Cash Equivalents -Opening Balance	319.20	-
<b>Cash and Cash Equivalents-Closing Balance</b>	<b>616.92</b>	<b>319.20</b>

**Notes:**

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on 'Statement of Cash Flow'.
- Reconciliation between opening and closing balances of liabilities arising from financing activities.

Particulars	Borrowings
<b>Balance as at 20th April,2022</b>	-
Interest accrued but not due as at 1st April,2022	-
Cash Flow (Net)	10,900.00
Other Changes/Reclassification	(42.90)
Finance Cost	299.55
Interest & Other Borrowing Cost Paid	-
Interest accrued but not due as at 31st March,2023	(256.65)
<b>Balance as at 31st March 2023</b>	<b>10,900.00</b>
Interest accrued but not due as at 1st April,2023	256.65
Cash Flow (Net)	1,24,400.00
Other Changes/Reclassification	-
Finance Cost	2,599.12
Interest & Other Borrowing Cost Paid	(516.56)
Interest accrued but not due as at 31st March,2024	(2,339.21)
<b>Balance as at 31st March,2024</b>	<b>1,35,300.00</b>

- Previous year's figures have been rearranged and/or regrouped, wherever necessary.

The accompanying notes are an integral part of the Financial Statements

3-24


As per our report of even date  
 For Singhi & Co.  
 Firm Registration No. 302049E  
 Chartered Accountants

  
 Navindra Kumar Surana  
 Partner  
 Membership No. 053816  
 Place: Kolkata  
 Date: 20th May 2024



For and on behalf of the Board

  
 Director  
 Keshav Bhajanka  
 Director  
 (DIN: 03109701)

**CENTURY PORTS LIMITED**  
  
 Director  
 Ashutosh Jaiswal  
 Director  
 (DIN: 01228095)

**CENTURY PORTS LIMITED**

CIN: U63030WB2022PLC253201  
Regd. Office: P-15/1, Taratala Road, Century House, Kolkata - 700 088  
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**Statement of Changes in Equity for the year ended 31st March, 2024****A) Equity Share Capital**

	(₹ In Thousands)	
	No. of Shares	Amount
<b>Equity Shares of INR 1 each issued, subscribed and fully paid</b>		
Balance at 20th April, 2022	-	-
Equity Share Capital issued during the period	55,00,000	5,500
<b>Balance at 31st March, 2023</b>	<b>55,00,000</b>	<b>5,500</b>
Equity Share Capital issued during the period	-	-
<b>Balance at 31st March, 2024</b>	<b>55,00,000</b>	<b>5,500</b>

**B) Other Equity**

Particulars	Surplus in the Statement of Profit and Loss	Total
Balance at 20th April, 2022	-	-
Profit/(Loss) for the period	(883.36)	(883.36)
Other Comprehensive Income for the period, net of tax	-	-
<b>Balance as at 31st March 2023</b>	<b>(883.36)</b>	<b>(883.36)</b>
Profit/(Loss) for the year	(53.01)	(53.01)
Other Comprehensive Income for the year, net of tax	-	-
<b>Balance at 31st March 2024</b>	<b>(936.37)</b>	<b>(936.37)</b>

The accompanying notes are an integral part of the Financial Statements

3-24

As per our report of even date  
For Singhi & Co.  
Firm Registration No. 302049E  
Chartered Accountants

  
Navindra Kumar Surana  
Partner  
Membership No. 053816  
Place : Kolkata  
Date: 20th May 2024




CENTURY PORTS LIMITED For and on behalf of the Board

CENTURY PORTS LIMITED

  
Director

Keshav Bhajanka  
Director  
(DIN: 03109701)

  
Director

Ashutosh Jaiswal  
Director  
(DIN: 01228095)

## 1. Corporate Information

Century Ports Limited ("the Company") is a public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956, having its registered office at P-15/1, Taratala Road, Kolkata - 700088. The Company has been formed for maintaining and operating ports/ terminals, etc. and allied activities. The Company presently has taken terminals on lease at KPD under PPP mode on Design, Build, Finance, Operate and Transfer basis with M/s Syama Prasad Mookerjee Port Authority, Kolkata.

## 2. Compliance with Ind AS

These Financial Statements relate to Century Ports Limited. The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013 ("the Act"), as notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended and other relevant provision of the Act, to the extent applicable and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Financial Statement.

### 2.1 New or amended Ind AS applied

Effective 01st April 2023 the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA")-

i. Ind AS 1, Presentation of Financial Statements -

Effective for annual periods starting on or after 1st April 2023, Ind AS 1 has been amended to replace the requirement for entities to disclose their 'significant accounting policies' with a requirement to disclose 'material accounting policy information'. The explicit requirement to disclose measurement bases has also been removed.

ii. Ind AS 8, Accounting policies, Change in Accounting Estimates and Errors -

The company has adopted the amendments to Ind AS 8 for the first time in current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty".

iii. Ind AS 12, Income Taxes -

The amendment has narrowed the scope of the Initial Recognition Exemption (IRE) (with regard to leases and decommissioning obligations). Now IRE does not apply to transactions that give rise to equal and offsetting temporary differences. Accordingly, companies will need to recognise a deferred tax asset and a deferred tax liability for temporary differences arising on transactions such as initial recognition of a lease and a decommissioning provision.

The amendments listed above did not have any impact on the amounts recognized in current year.

### 2.2 Basis of Preparation

These financial statements have been prepared on historical cost basis except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

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 Company determines materiality depending on the nature or magnitude of information, or both. Information is material if omitting, misstating or obscuring it could reasonably influence decisions made by the primary users, on the basis of those financial statements.

The financial statements have been presented in Indian Rupees (INR), which is the Company's Functional Currency. Transactions in foreign currencies are recorded at their respective functional currency at the exchange rates prevailing at the date, the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

All Financial information presented in INR has been rounded off to nearest two decimals of thousands, unless otherwise indicated.

### **2.3 Material Accounting Policies**

The material accounting policies adopted in preparation of standalone financial statements has been disclosed as below. All accounting policies has been consistently applied to all the period presented in the standalone financial statements unless otherwise stated..

#### **a. Capital Work-in-Progress (CWIP)**

Assets in the course of construction for production or/and supply of goods or services or administrative purposes, or for purposes not yet determined, which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital work-in-progress and are carried at cost, less any recognised impairment loss, if any.

#### **b. Borrowing Costs**

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset.

#### **c. Financial instruments**

##### **Financial Assets**

All financial assets are recognised on trade date when the purchase of a financial asset is under a contract whose term requires delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets which are classified at fair value through profit or loss (FVTPL) at inception. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity

##### **Classification of financial assets**

Financial assets are classified as 'equity instrument' if it is a non-derivative and meets the definition of 'equity' for the issuer (under Ind AS 32 Financial Instruments: Presentation). All other non-derivative financial assets are 'debt instruments'



**(i) Subsequent Measurement**

**(a) Debt Instruments at Amortised Cost**

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

**(b) Equity Instruments at Fair Value through Other Comprehensive Income (FVTOCI)**

If the Company decides to classify an equity instrument as at Fair Value through Other Comprehensive Income ("FVTOCI"), then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

**(c) Equity instruments at fair value through profit or loss (FVTPL)**

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

**(d) Equity Instruments in subsidiaries**

Equity investments in Subsidiaries are carried at Cost, in accordance with option available in Ind AS 27 "Separate Financial Statements". Investment carried at cost are subject to impairment test as per Ind AS 36 when indication of potential impairment exists.

**Impairment of Financial Assets-**

Impairment Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

**Financial liabilities**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial liabilities (other than financial liabilities at fair value through profit or loss) are deducted from the fair value measured on initial recognition of financial liability. They are measured at amortised cost using the effective interest method.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or have expired. Disclosure related to Fair value measurement of financial instruments (refer note 18)

**Offsetting of 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 recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**d. Fair Value Measurement**

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

For assets and liabilities that are recognised in the financial statements at fair value on recurring basis the company determines whenever transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period and discloses the same.



**e. Cash and cash equivalents**

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, and have maturities of less than 3 months from the date of such deposits, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage

**f. Earnings per equity share (EPS)**

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year 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

**g. Equity share capital**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

**h. Financial Instrument**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Company has an established control framework with respect to the measurement of fair values. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. The management has overall responsibility for overseeing all significant fair value measurements and it regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Fair value for measurement and/or disclosure purposes in the financial statement is determined on such a basis, except for share-based payment transactions, leasing transactions and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Inventories or value in use in Impairment of Assets.

The estimated fair value of the Company's financial instruments is based on market prices and valuation techniques. Valuations are made with the objective to include relevant factors that market participants would consider in setting a price, and to apply accepted economic and financial methodologies for the pricing of financial instruments. References for less active markets are carefully reviewed to establish relevant and comparable data.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale

**2.4 Recent Pronouncements:**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



## CENTURY PORTS LIMITED

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 Regd. Office: P-15/1, Taratala Road, Century House, Kolkata - 700 088  
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 Email Id: century.ports@outlook.com

Notes to Financial Statements as at and for the year ended 31st March 2024

(₹ In Thousands)

Note No.		As at March 31, 2024	As at March 31, 2023
3	Capital work-in-progress		
	a) Pre-operative expenses*	31,425.61	14,242.26
	b) Capital Work-in Progress	1,992.30	155.51
	<b>Total</b>	<b>33,417.91</b>	<b>14,397.77</b>

*Details of Pre-Operative Expenses		As at March 31, 2024	As at March 31, 2023
	Bank Charges	189.45	4.72
	Car Hire Charges	172.61	92.43
	Computer Stationery Maintanace	30.48	25.48
	Depreciation on Computer	38.90	13.31
	GST Expenses	8.17	4.61
	Interest on Loan	2,898.67	299.55
	Printing & Stationary	12.35	9.35
	Professional Fees	26,383.16	13,254.00
	Registration Charges	5.02	5.02
	Staff welfare Expenses	1.11	1.11
	Travelling Expenses Domestic -Air Fare	560.99	291.80
	Travelling Expenses Domestic-Fooding	118.53	24.45
	Travelling Expenses Domestic-Lodging	267.99	203.19
	Miscelleneous Expenses	653.63	13.24
	Hire Charges Crane	84.55	-
	<b>Total</b>	<b>31,425.61</b>	<b>14,242.26</b>

### Ageing of Capital Work in Progress (CWIP):

As at March 31, 2024

CWIP	Amount in CWIP for a period of		Total
	Less than 1 year	1-2 years	
Projects in progress	19,020.14	14,397.77	33,417.91
Projects temporarily suspended	-	-	-

As at March 31, 2023

CWIP	Amount in CWIP for a period of		Total
	Less than 1 year	1-2 years	
Projects in progress	14,397.77	0.00	14,397.77
Projects temporarily suspended	-	-	-

### Notes :

- a) There are no projects as on the reporting period which have exceeded its cost as compared to its original plan or where completion is overdue.
- b) During the Current period ending 31st March 2024, the company is not having any Intangible assets under development. Nil in Previous period ending 31st March 2023.
- c) The Company has performed an assessment of its Capital work in progress for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Capital work in progress are impaired.

Note No.		As at March 31, 2024	As at March 31, 2023
4	Other Non Current Assets		
	Capital Advances	1,03,309.77	501.50
	<b>Total</b>	<b>1,03,309.77</b>	<b>501.50</b>

Note No.		As at March 31, 2024	As at March 31, 2023
5	Cash and cash equivalents		
	Cash on hand	6.22	2.75
	Balances with banks on Current account	610.70	316.45
	<b>Total</b>	<b>616.92</b>	<b>319.20</b>

Note No.		As at March 31, 2024	As at March 31, 2023
6	Other Current Assets		
	Balance with Statutory/ Govt Authority	4,930.77	2,161.79
	<b>Total</b>	<b>4,930.77</b>	<b>2,161.79</b>



**CENTURY PORTS LIMITED**

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Notes to Financial Statements as at and for the year ended 31st March 2024

(₹ In Thousands)

Note No.		As at March 31, 2024	As at March 31, 2023
7	<b>Share Capital</b>		
	<b>Equity Share Capital</b>		
	Authorised Share capital	1,00,000.00	1,00,000.00
	Equity Shares of INR 1 each	1,00,000.00	1,00,000.00
	<b>Issued, subscribed &amp; fully paid share capital</b>		
	Issued and fully paid equity shares of INR 1 each	5,500.00	5,500.00
		5,500.00	5,500.00
a)	<b>Reconciliation of number of shares outstanding</b>	<b>No. of shares</b>	<b>No. of shares</b>
	Equity Shares of INR 1 each		
	At the Beginning of the year	55,00,000	-
	Issued during the Year	-	55,00,000
	<b>Outstanding at the end of the year</b>	<b>55,00,000</b>	<b>55,00,000</b>
b)	<b>Terms/Rights attached to the Equity Shares</b>		
	The company has only one class of equity shares having a par value of INR 1 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)	<b>Details of Shareholders holding more than 5% shares in the company</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
	Equity Shares of ₹. 1/- each	No. of shares (%)	No. of shares (%)
	Century Plyboards (India) Ltd. together with its nominee (Century Ports Limited is a wholly-owned subsidiary of the above mentioned company)	55,00,000 (100%)	55,00,000 (100%)

**d) Disclosure of share held by promoters at the end of the year**

Promoter's Name	As at March 31, 2024	As at March 31, 2023
	No. of shares	No. of shares
Century Plyboards (India) Ltd.	54,99,994	54,99,994
Nominees of Century Plyboards (India) Ltd.	6	6
<b>Total</b>	<b>55,00,000</b>	<b>55,00,000</b>

Note No.		As at March 31, 2024	As at March 31, 2023
8	<b>Retained Earnings</b>		
	Balance at the beginning of the period	(883.36)	-
	Add: Profit / (Loss) for the period	(53.01)	(883.36)
	<b>Balance at the end of the period</b>	<b>(936.37)</b>	<b>(883.36)</b>

Note No.		As at March 31, 2024	As at March 31, 2023
9	<b>Borrowings</b>		
	Loan from Century Plyboards (India) Limited	1,35,300.00	10,900.00
	<b>Total</b>	<b>1,35,300.00</b>	<b>10,900.00</b>

Note No.		As at March 31, 2024	As at March 31, 2023
10	<b>Other Current Financial Liabilities</b>		
	Liabilities for Expenses	72.53	1,606.97
	Interest accrued but not due on borrowings	2,339.21	256.65
	<b>Total</b>	<b>2,411.74</b>	<b>1,863.62</b>

Note No.		Year ended 31 March 2024	From 20 April 2022 to 31 March 2023
11	<b>Other Expenses:</b>		
	Filing Fees	3.01	833.36
	Audit Fees	50.00	50.00
	<b>Total</b>	<b>53.01</b>	<b>883.36</b>

Note No.		Year ended 31 March 2024	From 20 April 2022 to 31 March 2023
12	<b>Earnings per Share (EPS)</b>		
	Profit / (Loss) after Tax	(53.01)	(883.36)
	Net Profit / (Loss) for calculation of basic and Diluted EPS	(53.01)	(883.36)
	Weighted Average no. of Equity shares in calculating Basic and Diluted EPS	55,00,000	55,00,000
	<b>Basic and Diluted EPS (In Rs.)</b>	<b>(0.01)</b>	<b>(0.16)</b>





**CENTURY PORTS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2024**

13. The Company was incorporated on 20th April, 2022 and there are no employees in the company, therefore provision for retirement benefit is not required.

14. In absence of reasonable certainty supported by convincing evidence, the net deferred tax asset arising from unabsorbed business loss have not been recognized in books of account in terms of Ind AS 12 "Income Taxes".

15. During the year ended and as at 31st March 2024, the company has no outstanding from parties covered under MSMED Act 2006.

**16. Capital Management**

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various shareholders but keep associated cost under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both the short term and long term. Net debt (total borrowing less current investment and cash & cash equivalent) to equity ratio is used to monitor capital. No changes were made to the objective, policies or process for managing capital during the year ended 31st March, 2024.

	As at 31st March, 2024	As at 31st March, 2023
<b>Net Debt Equity Ratio</b>	<b>29.51</b>	<b>2.29</b>

**17. Related Party Disclosure:**

**a) Name of the Related Parties and Related Party Relationship:**

<b>Holding Company</b>	Century Plyboards (India) Ltd.
<b>Key Management Personnel and Directors</b>	Sri Keshav Bhajanka (Director) w.e.f 20.04.2022 Sri Ashutosh Jaiswal (Director) w.e.f 20.04.2022 Smt. Nikita Bansal (Director) w.e.f 20.04.2022

**Details of the Related Party transactions**

Type of Transactions	(₹ in Thousands)	
	2023-24	2022-23
<b>Loan Taken</b>		
Century Plyboards (India) Ltd.	1,66,900.00	14,900.00
<b>Loan Repaid</b>		
Century Plyboards (India) Ltd.	42,500.00	4,000.00
<b>Interest Paid</b>		
Century Plyboards (India) Ltd.	2,599.12	299.55
<b>Balance Outstanding on account of</b>		
<b><u>Loan Taken (including interest accrued) from</u></b>		
Century Plyboards (India) Ltd.	1,37,639.21	11,156.65



**CENTURY PORTS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2024**

**18. Fair values measurements**

Financial instruments by category:

	(₹ in Thousands)			
	31st March, 2024		31st March, 2023	
	FVTPL	Amortised cost	FVTPL	Amortised cost
<b>Current financial assets</b>				
(i) Cash and cash equivalents	-	616.92	-	319.20
<b>Total Financial assets</b>	-	<b>616.92</b>	-	<b>319.20</b>
<b>Current financial liabilities</b>				
(i) Borrowings	-	1,35,300.00	-	10,900.00
(ii) Other Current financial liabilities	-	2,411.74	-	1,863.62
<b>Total Financial liabilities</b>	-	<b>1,37,711.74</b>	-	<b>12,763.62</b>

**Notes:-**

- 1) The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.
- 2) Finance cost by instrument category wise classification :-
  - i) Interest expense of ₹ 2,599.12 Thousands (P.Y. ₹ 299.55 Thousands) on borrowing at amortised cost was capitalised as pre-operative expenses).

**19. Financial Risk Management-Objectives and Policies**

The Company's financial liabilities comprise borrowings and other payables. The Company's financial assets include cash and cash equivalents.

**(i) Credit risk exposure**

The carrying amount of financial assets represents the Company's maximum exposure to credit risk. The Company has no credit risk as Cash and cash equivalents are the only financial assets.

**(ii) Liquidity Risk**

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and equity from parent to meet its needs for funds. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs. Thus, no liquidity risk is perceived at present.

**Availability of Liquidity is as follows**

Particulars	(₹ in Thousands)	
	31st March, 2024	31st March, 2023
Cash and Cash Equivalent	616.92	319.20

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.



**CENTURY PORTS LIMITED****NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2024**

Particulars	(₹ in Thousands)					
	Less than 1 Year	1-2 Years	2-3 Years	3-5 Years	> 5 years	Total
<b>Year ended 31st March 2024</b>						
Borrowings	1,35,300.00	-	-	-	-	1,35,300.00
Other financial liabilities	2,411.74	-	-	-	-	2,411.74
	<b>1,37,711.74</b>	-				<b>1,37,711.74</b>
<b>Year ended 31st March 2023</b>						
Borrowings	10,900.00	-	-	-	-	10,900.00
Other financial liabilities	1,863.62	-	-	-	-	1,863.62
	<b>12,763.62</b>	-				<b>12,763.62</b>

**20. Additional disclosures relating to the requirement of revised Schedule III.**

- (i) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- (ii) Century Ports Limited have not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (iii) Century Ports Limited has complied with the number of layers prescribed under the Companies Act, 2013.
- (iv) There is no undisclosed income under the Income Tax Act, 1961 for the year ending 31st March 2024 and period ended 31st March 2023 which needs to be recorded in books of accounts.
- (v) Century Ports Limited has not traded or invested in crypto currency or virtual currency during the current year and previous period ended 31st March 2023.
- (vi) There are no borrowings obtained by the company from banks and financial institutions during the year ended 31st March 2024 and period ended 31st March 2023.
- (vii) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (viii) The Company does not have any transactions with companies struck off during the year ending 31st March, 2024 and period ended 31st March 2023.
- (ix) During the year ending 31st March, 2024 and period 31st March 2023 the company did not provide any Loans or advances which remained outstanding (repayable on demand or without specifying any terms or period of repayment) to specified persons.
- (x) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (xi) **Utilisation of Borrowed Fund & Share Premium:**
  - (i) The Company have not advanced or loaned or invested funds to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on



**CENTURY PORTS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2024**

behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- (ii) The Company have not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**(xii) Ratio analysis and its elements**

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reasoning
			Ratio	Ratio		
Current ratio	Current Assets	Current Liabilities	0.04	0.19	(79%)	Increase in borrowings from holding co.
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	(1.15%)	(19.13%)	(94%)	Decrease in Filing fee in current year.
Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	(0.04%)	(5.69%)	(99%)	Decrease in Filing fee in current year.
Debt-equity ratio	Total Debt	Shareholder's Equity	29.65	2.36	1156%	Increase in borrowings from holding co.
Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	(0.00)	(0.08)	(99.51%)	Increase in borrowings from holding co.

Note:- Ratios are disclosed to the extent applicable.



**CENTURY PORTS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2024**

21. Corresponding figures have been reclassified to confirm to the current Year's classification which are as below :

Note No.	Line Item	Earlier Amount	Re-classified Amount	Net Change	Reason
<b>Reclassifications in "Balance Sheet"</b>					
4	Other Non-Current assets	-	501.50	(501.50)	For appropriate presentation
6	Other Current assets	2663.29	2161.79	501.50	For appropriate presentation

22. The figures have been rounded off the nearest thousand.

23. Previous year's figures have been rearranged and/or regrouped, wherever necessary.


24. The financial statements have been approved by the Board of Directors on 20<sup>th</sup> May, 2024.

As per our attached report of even date.

For Singhi & Co.

Firm Registration No.- 302049E

Chartered Accountants



Narendra Kumar Surana  
 Partner  
 Membership No. 053816  
 Place: Kolkata  
 Date: 20<sup>th</sup> May 2024



For and on behalf of the Board of Directors

CENTURY PORTS LIMITED

  
 Director

Keshav Bhajanka  
 Director  
 DIN:03109701

CENTURY PORTS LIMITED

  
 Director

Ashutosh Jaiswal  
 Director  
 DIN:01228095