M P GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
B-3/59, 3RD FLOOR, SECTOR 6, ROHINI, NEW DELHI – 110085
Mobile No : 9717276191 Email –ID : mpg_ca2006@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of

A2Z Infraservices Limited

Gurgaon

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS Financial Statements of A2Z Infraservices Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the financial position of the Company as at 31 March 2020, and its financial performance (including other comprehensive income) and its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit 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 made thereunder, 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 opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the

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accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding the assets of the Company; 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 Ind AS financial statements 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 scepticism 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 financial 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.

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• 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) Section 143 of the Act, we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose 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 other comprehensive income, the statement of cash flows and the statement of changes in equity dealt with by this report are in agreement with the books of account;

d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;

e. On the basis of the written representations received from the directors as on 31 March 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act;

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f. With respect to the 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 II"; and

g. 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, 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 in its Ind AS financial statements;

ii. The Company has made provision, as required under the applicable law or accounting standards,
iii. for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iv. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M P Gupta & Associates
Chartered Accountants
Regn. No. 027523N

M. No. 509623
FRN 027523N

Mata Prasad
Proprietor
M. No. 509623

Date : 30.06.2020
Place: Gurugram

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CHARTERED ACCOUNTANTS
B-3/59, 3RD FLOOR, SECTOR 6, ROHINI, NEW DELHI – 110085
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Re: [A2Z Infraservices Limited] ('the Company')

Annexure-I
Referred to in our Independent Auditors' Report in paragraph on Report on Other Legal and Regulatory Requirements of our report of even date

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Ind AS financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable property are held in the name of the company.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

(iii) The Company has granted unsecured loans to companies covered in the register maintained under Section 189 of the Act. And with respect to the same:

(a) In our opinion, the rate of interest and other terms and conditions on which the loans has been granted to the bodies corporate listed in the register maintained under section 189 of The Companies Act 2013 are not prejudicial to the interest of the company.

(b) In our opinion and according to the information and explanations given to us, the principal amounts are repayable on demand and since the repayment of such loans has not been demanded, in our opinion receipt of the principal amount is regular; and

(c) There is no overdue amount in respect of loans granted to such companies.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

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(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii)(a) The Company is generally not regular in depositing some undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable are as follows:

Nature of the Statute	Nature of Dues	Amount (Rs in Lacs)	Period for which the amount relates
Finance Act	Service Tax & Interest	102.98	Before October 2017
GST Act, 2017	GST	1539.94	Before October 2019
Employees Provident Fund Act, 1952	PF	1162.77	Before October 2019
Employees State Insurance Act, 1948	ESI	131.33	Before October 2019
Payment of Gratuity Act, 1972	Gratuity	179.21	Before October 2019

(b) According to the information and explanations given to us there are no dues in respect of income-tax, sales-tax, service tax, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute.

(viii) 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 defaulted in repayment of dues to any financial institution or a bank or debenture-holders during the year.

(ix) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the terms loans were applied for the purpose for which the loans had been taken. The Company did not raise any money by way of initial public offer or further public offer.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.

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(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) 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. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M P Gupta & Associates
Chartered Accountants
Regn. No. 027523N

M P GUPTA & ASSOCIATES
M. No. 509623
FRN 027523N
Chartered Accountants

Mata Prasad
Proprietor
M. No. 509623

Date : 30.06.2020
Place: Gurugram

M P GUPTA & ASSOCIATES
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Annexure - II to the Auditors' Report
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of the company of even date)

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 A2Z Infraservices Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the Ind AS 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 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 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 Ind AS 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.

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 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 and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, 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 the Institute of Chartered Accountants of India.

For M P Gupta & Associates
Chartered Accountants
Regn. No. 027523N

M. P. GUPTA & ASSOCIATES
M. No. 509623
FRN 027523N
Chartered Accountants

Mata Prasad
Proprietor
M. No. 509623

Date : 30.06.2020
Place: Gurugram

A2Z INFRASERVICES LIMITED
Balance Sheet as at March 31, 2020
(Unless otherwise stated, all amounts are in INR Lacs)

	Note No.	As at March 31, 2020	As at March 31, 2019
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3	1,291.57	1,402.57
Other Intangible Assets	4	2.19	3.22
Intangibles assets under development	4	41.94	41.94
Right to use asset	3	40.49	-
Financial Assets:			
Investments	5	1,112.76	330.79
Loans	6	49.87	64.53
Other Financial Assets	7	384.46	368.02
Deferred tax assets (Net)	8	484.27	636.97
Non-Current Tax Assets (Net)	9	2,088.97	2,279.43
Other Non-Current Assets	10	118.65	118.65
		5,615.18	**5,246.12**
Current Assets:			
Inventories	11	2.67	25.88
Financial Assets:			
Trade Receivables	12	6,961.80	7,825.81
Cash and Cash Equivalents	13	399.04	408.20
Loans	6	7,315.71	7,220.59
Other Financial Assets	7	4,810.36	4,093.29
Other Current Assets	10	2,234.30	1,184.58
		21,723.88	**20,758.34**
		27,339.06	**26,004.47**
EQUITY AND LIABILITIES:			
Equity:			
Equity Share Capital	14	381.60	381.60
Other Equity	15	7,666.25	7,163.94
		8,047.85	**7,545.54**
Non-Current Liabilities:			
Financial Liabilities:			
Borrowings	16	-	918.22
Other financial liabilities		18.45	-
Provisions	21	451.90	572.21
		470.35	**1,490.42**
Current Liabilities:			
Financial Liabilities:			
Borrowings	17	4,223.29	4,094.42
Trade Payables	18		
Total outstanding dues of micro enterprises and small enterprises		4.92	4.72
Total outstanding dues of creditors other than micro enterprises and small enterprises		5,523.49	6,633.69
Other Financial Liabilities	19	2,558.81	2,408.37
Other Current Liabilities	20	6,510.35	3,827.30
		18,820.87	**16,968.51**
		27,339.06	**26,004.47**

Significant Accounting Policies 1-2
The accompaning notes are part of financial statements

For M.P. Gupta & Associates
Chartered Accountants
Regn. No. 027523N

M.P. Gupta & Associates
M. No. 509623
FRN 027523N
Chartered Accountants

Mata Prasad
Proprietor
M.No. 509623

For and on behalf of the Board of Directors

Amit Mittal
Managing Director
(DIN: 00058944)

Dipali Mittal
Whole time Director
(DIN: 00872628)

Place: Gurugram
Date: 30.06.2020

A2Z INFRASERVICES LIMITED
Statement of Profit and Loss for the year ended March 31, 2020
(Unless otherwise stated, all amounts are in INR Lacs)

	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue:			
Revenue from Operations	22	23,043.20	26,730.25
Other Income	23	944.18	843.02
Total Revenue		23,987.38	27,573.27
Expenses:			
Cost of Materials Consumed	24	4,616.30	3,746.00
Employee Benefits Expense	25	17,179.22	20,948.97
Finance Costs	26	852.07	1,208.73
Depreciation, Amortisation and Impairment expenses	27	191.75	174.63
Other Expenses	28	473.95	569.52
Total Expenses		23,313.29	26,647.86
Profit / (loss) before exceptional item and tax		674.09	925.41
Exceptional items		-	-
Profit / (loss) before tax		674.09	925.41
Tax Expense	29		
Current Tax		193.95	262.16
Deferred Tax		110.49	61.73
Current tax expenses relating to earlier years		-	-
		304.45	323.89
Profit for the year		369.64	601.52
Other Comprehensive Income:			
A i)Items that will not be reclassified to profit or loss		-	-
a) Remeasurement of defined benefit obligations		167.70	211.42
Income tax relating to items that will not be reclassified to profit or loss		(42.21)	(73.88)
B i)Items that will be reclassified to profit or loss		-	-
		125.49	137.54
Total Comprehensive Income for the period		495.13	739.06
Profit/(Loss) earnings per equity share :	30		
Basic (in INR)		9.69	15.76
Diluted (in INR)		9.69	15.76
Significant Accounting Policies	1-2		
The accompaning notes are part of financial statements			

For M.P. Gupta & Associates
Chartered Accountants
Regn. No. 027523N

M.P. GUPTA & ASSOCIATES
M. No. 509623
FRN 027523N
Chartered Accountants

Mata Prasad
Proprietor
M.No. 509623

For and on behalf of the Board of Directors

Amit Mittal
Managing Director
(DIN: 00058944)

Dipali Mittal
Whole time Director
(DIN: 00872628)

Place: Gurugram
Date: 30.06.2020

A2Z INFRASERVICES LIMITED
Statement of changes in equity for the year ended March 31, 2020
(Unless otherwise stated, all amounts are in INR lacs)

	Notes	Number of shares	Amount
A Equity share capital			
Issued, subscribed and fully paid up			
Equity Shares of INR 10 each			
Balance as at March 31, 2019	15	3,815,978	381.60
Changes in equity share capital		-	-
Balance as at March 31, 2020		3,815,978	381.60

	Notes	Securities Prmium Account	Employee Stock option reserve	Capital reserves	Geeneral Reserves	Reserves and Surplus- Retained earnings	Total
B Other Equity							
As at March 31, 2019	16	2,456.61	65.44	995.41	22.11	3,624.37	7,163.94
Add: Profit for the year		-	-	-	-	369.64	369.64
Add: Remeasurements benefits on defined benefit obligations		-	-	-	-	125.49	125.49
Add /(Less): Addition during the period		-	7.17	-	-	-	7.17
As at March 31, 2020		2,456.61	72.61	995.41	22.11	4,119.50	7,666.24

See accompanying notes forming part of the financial statements

In terms of our report attached.

For M.P. Gupta & Associates
Chartered Accountants
Regn. No. 027523N

M.P. GUPTA & ASSOCIATES * Chartered Accountants * M. No. 509623 FRN 027523N

Mata Prasad
Proprietor
M.No. 509623

Place: Gurugram
Date: 30.06.2020

For and on behalf of the board of directors

Amit Mittal
Managing Director
(Din: 00058944)

Dipali Mittal
Whole time Director
(DIN: 00872628)

A2Z INFRASERVICES LIMITED
Significant accounting policies for the year ended March 31, 2020
(Unless otherwise stated, all amounts are in INR Lacs)

Note 1 : Nature of operations
A2Z Infraservices Limited ('the Company') is the subsidiary of A2Z Infra Engineering Limited. It was incorporated at National Capital Territory of Delhi & Haryana on April 15, 2008.
In facility management services, the company provides back end management services for efficient functioning of Shopping Malls, Airports, Multiplexes, Corporate & Business Establisments like Operations and Maintenance (O&M) services such as Electromechanical Services, Environmental Services, Mechanized Housekeeping Service, Security Services, etc., upkeep of Railway Trains & Stations and other Comprehensive Services for Facilities/Administration Management.

Note 2 : Significant Accounting Policies

2.1 Basis of Accounting:

The financial statements of the Company have been prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relavent provisions of the Act.
In 2016 the Company has not applied any new accounting policies or made other retrospective changes that have a material effect on the statement of financial position as at 1 April 2015. Accordingly, the Company is not required to present a third statement of financial position as at that date. However, the Company has elected to provide this additional comparative information together with related notes as permitted by Ind AS 1 'Presentation of Financial Statements'.

2.2 Revenue

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.
Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

2.2.1 Interest Income:

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income (OCI), 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 asset or to the amortised 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 (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

2.2.2 Other Income:

Other income is recognised when no significant uncertainty as to its determination or realisation exists.

2.3 Borrowing Costs

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowing are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.
General and specific borrowing costs that are directly attributable to the acquisition, construction or prodiction of a qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for it's intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.
Other borrowing costs are expensed in the period in which they are incurred.

2.4 Other Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

All finite-lived intangible assets, including capitalised internally developed software, are accounted for using the cost model whereby capitalised costs are amortised on a straight-line basis over their estimated useful lives. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing as described in Note 2.7. The following useful lives are applied:
• Software: 3-5 years
Amortisation has been included within depreciation, amortisation and impairment of nonfinancial assets.
Subsequent expenditures on the maintenance of computer software is expensed as incurred.
When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset, and is recognised in profit or loss within other income or other expenses.

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2.5 Property, plant and equipment

Property, plant and equipment (comprising fittings and furniture) are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company's management

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses.

Depreciation is recognised on a straight-line basis to write down the cost less estimated residual value of Property, plant and equipment. The following useful lives are applied:

- Buildings : 3-60 years
- Plant and Equipment : 8-15 years
- Furniture and Fixtures : 8-10 years
- Vehicles : 6-10 years
- Office Equipment : 5 years
- Computers : 3-6 years

Material residual value estimates and estimates of useful life are updated as required, but at least annually.

Gains or losses arising on the disposal of Property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss within other income or other expenses.

2.6 Leased Assets

2.6.1 Finance leases

Management applies judgment in considering the substance of a lease agreement and whether it transfers substantially all the risks and rewards incidental to ownership of the leased asset. Key factors considered include the length of the lease term in relation to the economic life of the asset, the present value of the minimum lease payments in relation to the asset's fair value, and whether the Company obtains ownership of the asset at the end of the lease term.

For leases of land and buildings, the minimum lease payments are first allocated to each component based on the relative fair values of the respective lease interests. Each component is then evaluated separately for possible treatment as a finance lease, taking into consideration the fact that land normally has an indefinite economic life.

See Note 2.7 for the depreciation methods and useful lives for assets held under finance leases.

The interest element of lease payments is charged to profit or loss, as finance costs over the period of the lease.

2.6.2 Operating leases

All other leases are treated as operating leases. Where the Company is a lessee, payments on operating lease agreements are recognised as an expense on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

2.7 Impairment testing of goodwill, other intangible assets and property, plant and equipment

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. Goodwill is allocated to those cash-generating units that are expected to benefit from synergies of a related business combination and represent the lowest level within the Company at which management monitors goodwill.

Cash-generating units to which goodwill has been allocated (determined by the Company's management as equivalent to its operating segments) are tested for impairment at least annually. All other individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's (or cash-generating unit's) carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect current market assessments of the time value of money and asset-specific risk factors.

Impairment losses for cash-generating units reduce first the carrying amount of any goodwill allocated to that cash-generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit. With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

2.8 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.8.1 Initial recognition and measurement of financial instruments:

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. The company currently have security deposits, investment in preference shares of subsidiary companies, trade receivables, loans etc.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and subsequently all the risks and rewards are tranferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

2.8.2 Classification and Subsequent measurement of financial assets:

Financial assets are classified as subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL).

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A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:
a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met and it is not designated as at FVTPL;
a) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are classified as measured at FVTPL. The Bank may designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise. The Bank has not applied fair value designation option for any financial assets.

2.8.3 Impairment of financial assets:
In accordance with Ind AS 109, the Company applies expected credit loss [ECL] model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure: a.
Financial assets that are debt instruments, and are measured at amortised cost e.g. security deposits b.
Financial assets that are available for sale.
c. Trade receivables or any contractual right to receive cash or another financial asset
The Company follows 'simplified approach' for recognition of impairment loss allowance on Point c provided above.
The application of simplified approach require the company to recognise the impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.
The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.
ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive [i.e., all cash shortfalls], discounted at the original EIR. ECL impairment loss allowance [or reversal] recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'other expenses'. The balance sheet presentation for various financial instruments is described below :
Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance reducing the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics.

2.8.4 Classification and subsequent measurement of financial liabilities:
The measurement of financial liabilities depends on their classification, as described below:
Financial liabilities at fair value through profit or loss:
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. 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 recognised in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied for liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through Statement of Profit and Loss.

Loans and borrowings:
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.
Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

2.8.5 Reclassification of financial instruments:
The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses [including impairment gains or losses] or interest. The Company did not reclassify any financial assets in the current period.

2.8.6 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.

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2.9 Inventories

Inventories are valued at the lower of cost and net realisable value.
Costs incurred in bringing each product to its present location and condition are accounted for as follows:

a. Raw Materials, Packing Material and Stores & Spare Parts: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first-in-first-out basis.

b. Finished Goods and Work-in-Progress: Cost includes cost of direct materials, labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on first-in-first-out basis.

c. Stock-in-Trade: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first-in-first-out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.10 Income Taxes

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method.
Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

2.11 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

2.12 Equity, reserves and dividend payments

Share capital represents the nominal (par) value of shares that have been issued.
Share premium includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium, net of any related income tax benefits.
Other components of equity include the following:

- Remeasurement of net defined benefit liability - Comprises the actuarial losses from changes in demographic and financial assumptions and the return on plan assets (see Note 2.13)
- Retained earnings includes all current and prior period retained profits and share-based employee remuneration (see Note 18). All transactions with owners of the parent are recorded separately within equity. Dividend distributions payable to equity shareholders are included in other liabilities when the dividends have been approved in a general meeting prior to the reporting date.

2.13 Post-employment benefits and short-term employee benefits

Post-employment benefit plans

The Company provides post-employment benefits through various defined contribution and defined benefit plans.

Defined Contribution Plans :

Retirement benefits in the form of provident fund and employee state insurance are defined contribution schemes and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due.

Defined Benefit Plans :

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets, are recognised immediately in the Balance Sheet with a corresponding debit or credit to Retained Earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Leave Liability:

The employees of the Company are entitled to leave as per the leave policy of the Company. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on actuarial valuation using the projected unit credit method at the year end. Actuarial gains/losses should be recognized in Statement of Profit and Loss.

Short-term employee benefits

Short-term employee benefits, including holiday entitlement, are current liabilities included in pension and other employee obligations, measured at the undiscounted amount that the Company expects to pay as a result of the unused entitlement.

2.14 Provisions, contingent assets and contingent liabilities

Provisions for product warranties, legal disputes, onerous contracts or other claims are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.
Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

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Any reimbursement that the Company is virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.
No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resources is remote.
If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate which reflects the current market assessment of time value of money. Government bond rate can be used as discount rate, as it is a riskfree pre-tax rate reflecting the time value of money. For this purpose, the discount rate should also be reassessed at the end of each reporting period, including the interim reporting date, if any.

2.15 Significant management judgement in applying accounting policies and estimation uncertainty

Recognition of service and construction contract revenues :

Determining when to recognise revenues from after-sales services requires an understanding of both the nature and timing of the services provided and the customers' pattern of consumption of those services, based on historical experience and knowledge of the market.

Recognition of deferred tax assets :

The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry-forwards can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions (see Note 2.10).

2.16 Estimation Uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Impairment of non-financial assets and goodwill

In assessing impairment, management estimates the recoverable amount of each asset or cash generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate (see Note 2.7).

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of certain software and IT equipment.

Inventories

Management estimates the net realisable values of inventories, taking into account the most eliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date .

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Note 14: Share capital

	As at March 31, 2020		As at March 31, 2019	
Authorised	Number	Amount	Number	Amount
Equity shares of Rs 10 each	26,855,000	2,685.50	26,855,000	2,685.50
6% non cumulative redeemable preference share of Rs 100/- each*	500	0.50	500	0.50
6% non cumulative redeemable preference share of Rs 10/- each*	250,000	25.00	250,000	25.00
	27,105,500	2,711.00	27,105,500	2,711.00
Issued, subscribed and fully paid up				
Equity shares of Rs 10 each fully paid up	3,815,978	381.60	3,815,978	381.60
	3,815,978	381.60	3,815,978	381.60

*Preference shares has been accounted on amortised cost

Note 15.1: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2020		As at March 31, 2019	
	Number of shares	Amount	Number of shares	Amount
Equity shares of Rs 10 each fully paid up				
Opening balance	3,815,978	381.60	3,815,978	381.60
Add: Fresh issue	-	-	-	-
Closing balance	3,815,978	381.60	3,815,978	381.60

Note 15.2: Terms and rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share and also are entitled to receive dividend after preference shares. The Company declares and pays dividend in Indian Rupees. In the events of liquidation of the Company, the holder of equity share 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.

Note 15.3: Detail of shares held by A2Z Infra Engineering Limited, the holding company.

	As at March 31, 2020		As at March 31, 2019	
	Number of shares	Amount	Number of shares	Amount
Equity shares of Rs 10 each fully paid up				
Opening balance	3,580,410	358.04	3,580,410	358.04
Add: Fresh issue	-	-	-	-
Closing balance	3,580,410	358.04	3,580,410	358.04

Note 15.4: Details of shareholders holding more than 5% shares in the Company

	As at March 31, 2020		As at March 31, 2019	
	Number of shares held	% of holding	Number of shares held	% of holding
Equity shares of Rs 10 each fully paid up				
A2Z Infra Engineering Limited	3,580,410	93.83%	3,580,410	93.83%
	3,580,410	93.83%	3,580,410	93.83%

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Note 3 : Property, Plant and Equipment

	Leasehold Improvement	Computers	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Tools and Equipment	Office Equipment	Total	Right to use asset
Gross Carrying Amount:										
Balance as at April 1, 2018	47.47	358.05	37.38	2,367.37	177.45	73.70	14.80	127.69	3,203.91	-
Additions	-	0.60	-	67.16	-	-	-	5.69	73.44	-
Disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	47.47	358.65	37.38	2,434.53	177.45	73.70	14.80	133.37	3,277.35	-
Additions	-	2.08	-	58.95	-	-	-	1.08	62.11	58.10
Disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2020	47.47	360.73	37.38	2,493.47	177.45	73.70	14.80	134.46	3,339.46	58.10
Depreciation and Impairment:										
Balance as at April 1, 2018	47.47	357.04	6.76	952.51	151.93	67.36	9.71	108.18	1,700.97	-
Depreciation for the year	-	0.70	0.62	160.82	4.86	3.22	0.96	2.61	173.81	-
Impairment for the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2019	47.47	357.74	7.39	1,113.33	156.79	70.58	10.67	110.80	1,874.77	-
Depreciation for the period	-	0.84	0.63	162.35	3.63	1.76	0.95	2.95	173.11	17.61
Impairment for the period	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2020	47.47	358.58	8.01	1,275.68	160.42	72.34	11.62	113.75	2,047.89	17.61
Net Carrying Amount:										
Balance as at March 31, 2020	-	2.14	29.37	1,217.79	17.03	1.36	3.18	20.71	1,291.57	40.49
Balance as at March 31, 2019	-	0.90	29.99	1,321.20	20.66	3.12	4.12	22.58	1,402.57	-

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Note 4 : Other Intangible Assets

	Computer Software	Intangibles assets under development	Total
Gross Carrying Amount:			
Balance as at April 1, 2018	252.57	41.94	294.51
Additions	2.07	-	2.07
Disposals	-	-	-
Other adjustments	-	-	-
Balance as at March 31, 2019	254.63	41.94	296.57
Additions	-	-	-
Disposals	-	-	-
Other adjustments	-	-	-
Balance as at March 31, 2020	254.63	41.94	296.57
Amortisation and Impairment:			
Balance as at April 1, 2018	250.59	-	250.59
Amortisation for the year	0.82	-	0.82
Impairment for the year	-	-	-
Disposals	-	-	-
Balance as at March 31, 2019	251.41	-	251.41
Amortisation for the period	1.03	-	1.03
Impairment for the period	-	-	-
Disposals	-	-	-
Balance as at March 31, 2020	252.44	-	252.44
Net Carrying Amount:			
Balance as at March 31, 2020	2.19	41.94	44.13
Balance as at March 31, 2019	3.22	41.94	45.16

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Note 5 : Investments

	As at March 31, 2020	As at March 31, 2019
Long Term Investments:		
Carrying amount at amortised cost:		
Trade Investments:		
Investments in Equity Instruments of subsidiaries	9.95	2.45
Investments in Preference Shares	1,047.16	272.90
Investments in Debentures	55.65	55.44
Total	1,112.76	330.79
Investment in Equity Instruments:		
Subsidiary Companies [Unquoted]:		
24,500 (Previous Year - 24.5) equity shares of Rs. 10 each, fully paid up in Ecogreen Envirotech Soutions Limited	2.45	2.45
35,000 (Previous Year - Nil) equity shares of Rs. 10 each, fully paid up in A2Z Waste Management (Ludhiana) Limited	3.50	-
40,000 (Previous Year - Nil) equity shares of Rs. 10 each, fully paid up in A2Z Waste Management (Aligarh) Limited	4.00	-
Investment in Preference Shares- Equity portion		
15,21,713 (Previous Year - 15,21,713) 0.001% Non Participative Cumulative Preference Shares of A2Z Waste Management (Ludhiana) Limited	125.77	125.77
11,00,000 (Previous Year - 11,00,000) 0.001% non participative cumulative preference shares of Rs 10.00 Each, fully paid up in Ecogreen Envirotech Soutions Limited	103.64	103.64
95,00,00 (Previous Year - Nil) 0.001% Non Participative Cumulative Preference Shares of A2Z Waste Management (Ludhiana) Limited	55.66	-
64,50,000 (Previous Year - Nil) 0.001% Non Participative Cumulative Preference Shares of A2Z Waste Management (Aligarh) Limited	349.91	-
Investment in Preference Shares- Debt portion		
15,21,713 (Previous Year - 15,21,713) 0.001% Non Participative Cumulative Preference Shares of A2Z Waste Management (Ludhiana) Limited	39.78	35.38
11,00,000 (Previous Year - 11,00,000) 0.001% non participative cumulative preference shares of Rs 10.00 Each, fully paid up in Ecogreen Envirotech Soutions Limited	8.98	8.10
95,0,000 (Previous Year - Nil) 0.001% Non Participative Cumulative Preference Shares of A2Z Waste Management (Ludhiana) Limited	42.76	-
64,50,000 (Previous Year - Nil) 0.001% Non Participative Cumulative Preference Shares of A2Z Waste Management (Aligarh) Limited	320.67	-
Investment in Debentures- Equity portion		
55,000 (Previous Year - 55,000) Zero Coupon Convertible Debenture of Rs. 100 each, fully paid up in Magic Genie Services Limited	53.47	53.47
Investment in Debentures- Debt portion		
55,000 (Previous Year - 55,000) Zero Coupon Convertible Debenture of Rs. 100 each, fully paid up in Magic Genie Services Limited	2.18	1.97
	1,112.76	330.79
Aggregate amount of Quoted Investments	-	-
Aggregate amount of Unquoted Investments	1,112.76	330.79
Aggregate amount of Impairement in value of Investments	-	-

Note 6 : Loans

	As at			
	March 31, 2020	March 31, 2020	March 31, 2019	March 31, 2019
	Current	Non - Current	Current	Non-Current
(Unsecured, considered good unless otherwise stated)				
Security Deposits				
Considered Good	410.32	49.87	75.87	64.53
Considered doubtful	-	-	-	-
Advances and loans to group companies [*]	4,001.27	-	4,772.21	-
Loan to employees	1.16	-	5.16	-
Interest accrued and due from Group Company	2,902.96	-	2,367.36	-
	7,315.71	49.87	7,220.59	64.53
Less: Provision for doubtful deposits	-	-	-	-
Total	7,315.71	49.87	7,220.59	64.53

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[*] Details of Loans and Advances to Subsidiaries are as under:

(a) A2Z Green Waste Management Limited	3,415.93	-	4,152.05	-
(b) A2Z Maintenance & Engineering Services Limited & Saiya Builders (AOP)	445.19	-	445.19	-
(c) A2Z Powertech Limited	44.00	-	44.00	-
(d) Magic Genie Services Limited	96.15	-	130.98	-
	4,001.27	-	4,772.21	-

All the above loans are repayable on demand and are interest bearing @ 10.75% - 14% p.a.

Note 7 : Other Financial Assets

	As at			
	March 31, 2020	March 31, 2020	March 31, 2019	March 31, 2019
	Current	Non - Current	Current	Non-Current
(Unsecured, considered good unless otherwise stated)				
Earnest money deposit with customers				
Considered good	209.65	-	272.67	-
Cosidered doubtful	-	-	-	-
Less: Provision for doubtful earnest money deposit	-	-	-	
Earnest money deposit with customers	209.65	-	272.67	-
Advance recoverable in cash				
Considered good	96.68	-	427.68	-
Considered doubtful	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
Advance recoverable in cash	96.68	-	427.68	-
Contract revenue in excess of billings^	3,122.76	-	2,231.05	-
Interest accrued on fixed deposits	3.03	-	15.38	-
Retention Money	1,378.23	-	1,146.50	-
Bank deposits with more than 12 months maturity[*]	-	384.46	-	368.02
Total	4,810.36	384.46	4,093.29	368.02

[* Held as margin money against bank guarantees and letter of credit and as debt service reserve account against term loans from banks.
^ Contract asset as per INDAS 115

Note 8 : Deferred tax assets (net)

	As at		
	March 31, 2020	Charge to Profit and Loss account	March 31, 2019
Deferred tax liabilities			
Depreciation	75.18	28.75	103.93
	75.18	29	103.93
Deferred tax assets			
Provision for doubtful debts	84.14	32.67	116.81
Provision for doubtful advances	8.08	5.39	13.47
Gratuity and 43B	466.57	144.05	610.62
INDAS 116	0.66	(0.66)	-
	559.45	181.45	740.90
Total	484.27	152.70	636.97

Note 9 : Non Current Tax Assets (Net)

	As at	As at
	March 31, 2020	March 31, 2019
Advance payment of Tax [Net of provision]	2,088.97	2,279.43
Total	2,088.97	2,279.43

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Note 10 : Other Assets
(Unsecured, Considered Good unless otherwise stated)

	As at			
	March 31, 2020	March 31, 2020	March 31, 2019	March 31, 2019
	Current	Non - Current	Current	Non-Current
Capital Advances	-	118.65	-	118.65
Prepaid expenses	47.39	-	72.76	-
Balances with government authorities - Service tax recoverable	36.06	-	36.06	-
Balances with government authorities - GST recoverable	2,118.15	-	953.18	-
Balances with government authorities - WCT/VAT recoverable	32.09	-	121.91	-
Advance to staff	0.60	-	0.67	-
Others	-	-	-	-
Total	2,234.30	118.65	1,184.58	118.65

Note 11 : Inventories

	As at	As at
	March 31, 2020	March 31, 2019
Consumables	2.67	25.88
Total	2.67	25.88

Note 12 : Trade Receivables

	As at	As at
	March 31, 2020	March 31, 2019
(Unsecured, considered good)		
Other than related parties		
Considered good	6,480.06	7,304.48
Considered doubtful	334.27	334.27
	6,814.33	7,638.75
Related parties		
Considered good	481.74	521.34
Considered doubtful	-	-
	481.74	521.34
Less: Allowances for credit losses	(334.27)	(334.27)
Total	6,961.80	7,825.81

The movements in the allowance for credit losses is presented below:

	March 31, 2020	March 31, 2019
Opening Balance	334.26	334.27
Impairment loss	-	-
Closing Balance	334.26	334.26

All trade receivables are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value. The carrying amount of the receivable is considered a reasonable approximation of fair value which is measured at amortised cost. The effect of any difference between the effective interest rate applied and the estimated current market rate is not significant. All of the Company's trade and other receivables have been reviewed for credit loss.

Note 13 : Cash and Cash Equivalents

	As at	As at
	March 31, 2020	March 31, 2019
Balances with Banks in Current Account	398.80	407.72
Cash on Hand	0.25	0.48
Total	399.04	408.20

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Note 15 : Other Equity

Retained Earnings		
Opening balance	3,624.37	2,885.31
Add: Transfer from statement of profit and loss	369.64	601.52
Add: Remeasurements benefits on defined benefit obligations	125.49	137.54
Closing balance	4,119.50	3,624.37
Employee stock option reserve		
Opening balance	65.44	50.43
Add: Employee stock option expense	7.17	15.02
Closing balance	72.61	65.44
General Reserve		
Opening balance	22.11	22.11
Add: Transfer from statement of profit and loss	-	-
Closing balance	22.11	22.11
Capital Reserve		
Opening balance	995.41	995.41
Add: Transfer from statement of profit and loss	-	-
Closing balance	995.41	995.41
Securities premium account		
Opening balance	2,456.61	2,456.61
Add: Transfer from statement of profit and loss	-	-
Less: Premium Utilised	-	-
Closing balance	2,456.61	2,456.61
Total other equity	7,666.25	7,163.94

Note 16 : Non- Current Borrowings

	Current Maturities		Non-current portion	
	As at	As at	As at	As at
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Fair value at Amortised				
Term Loans from Banks*	1,062.50	1,250.00	-	918.22
Total	1,062.50	1,250.00	-	918.22

* Term loan outstanding of INR 1,062.50 lacs (March 31, 2019 - INR 2,168.22 lacs), in case of A2Z Infraservices Limited, from Yes Bank Limited is secured by first pari-passu charge on all the Fixed assets of company (both present and future) and second pari-passu charge on current assets and also unconditional and irrevocable personal guarantee of Mr. Amit Mittal (Managing Director) of the Company and the corporate guarantee of Holding Company. The loan is repayable in 48 equal monthly instalment after a moratorium of 12 months from the date of first disbursement. The loan carries an interest rate of 1.05% ("spread") over and above 6 Months MCLR.

Note 17 : Current Borrowings

	As at March 31, 2020	As at March 31, 2019
Cash credit facilities (Secured)*	3,739.94	3,891.32
Loan from Group Company (Unsecured)**	483.35	203.10
Loan from Others	-	-
Total	4,223.29	4,094.42

The carrying amount of working capital term loan, Cash credit facilities and Buyers credit facilities are considered to be same as their fair value due to their short term nature.

* Working capital facility from banks amounting to INR 3739.94 lacs (March 31, 2019: INR 3891.32 lacs), in case of A2Z Infraservices Limited, are secured by first pari passu charge on the current assets of holding company including book debts and other receivable and fixed assets of the company and also by Corporate Guarantee of the Holding Company and personal guarantee of, Mr. Amit Mittal (Managing Director) and Ms. Dipali Mittal (Director) of the Company.

** Loan from Group Company is interest bearing @ 10.75% - 14% and is repayable on demand.

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Note 18 : Trade Payables

	As at March 31, 2020	As at March 31, 2019
Current :		
Other than acceptances: total outstanding dues of micro and small enterprises [*]	4.92	4.72
Other than acceptances: total outstanding dues of creditors other than micro and small enterprises	5,523.49	6,633.69
Total	5,528.41	6,638.41
Non- Current :		
Total		
[*] Details of dues to micro and small enterprises as per MSMED Act, 2006 the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- principal amount		
- interest amount		
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.		
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.		
The amount of interest accrued and remaining unpaid at the end of each accounting year; and		
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006		

All the trade payables are short term. The carrying value of trade payables are considered to be the reasonable approximation of fair value.

Note 19 : Other Financial Liabilities

	As at March 31, 2020 Current	As at March 31, 2020 Non - Current	As at March 31, 2019 Current	As at March 31, 2019 Non-Current
Current Maturities of long term debt	1,062.50	-	1,250.00	-
Payable to group company	1,342.72	-	520.67	-
Security Deposit	57.31	-	546.97	-
Interest accrued and due on borrowings from others	-	-	63.91	-
Interest accrued and due on group company	76.87	-	26.83	-
Lease liability	19.41	18.45	-	-
Total	2,558.81	18.45	2,408.37	-

Note 20 : Other Liabilities

	As at March 31, 2020 Current	As at March 31, 2020 Non - Current	As at March 31, 2019 Current	As at March 31, 2019 Non-Current
Advances from customers*	-	-	30.89	-
Statutory dues payable	5,766.85	-	3,720.99	-
Other payables	743.50	-	75.42	-
Total	6,510.35	-	3,827.30	-

*** Contract liabiliy as per INDAS 115**

Note 21 : Provisions

	As at March 31, 2020 Current	As at March 31, 2020 Non - Current	As at March 31, 2019 Current	As at March 31, 2019 Non-Current
Provision for Employee				
Provision for gratuity	-	451.90	-	572.21
Total	-	451.90	-	572.21

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Note 22 : Revenue from Operations	For the year ended	
	March 31, 2020	March 31, 2019
Sale of Services		
Revenue from operation and maintenance services	23,043.20	26,729.03
Other operating income		
Scrap sale	-	1.22
Total	23,043.20	26,730.25

***Timing of revenue recognition**		
Revenue recognition at a point of time	-	1.22
Revenue recognition over period of time	23,043.20	26,729.03

The amounts receivable from customers become due after expiry of credit period which on an average is less than 90 days.
There is no significant financing component in any transaction with the customers. The Company provides agreed upon performance warranty for selected range of products. The amount of liability towards such warranty is immaterial.

Note 23 : Other Income	For the year ended	
	March 31, 2020	March 31, 2019
Interest Income:		
on fixed deposits	76.95	23.77
on other loans and advances to group company	629.58	676.30
on others	237.65	7.28
Liability written back	-	133.71
Others	-	1.97
Total	944.18	843.02

Note 24 : Cost of Materials Consumed	For the year ended	
	March 31, 2020	March 31, 2019
Opening stock	25.88	7.76
Material consumed	3,494.55	1,682.62
Freight and cartage	11.93	42.27
Sub contractor / erection expenses	948.63	1,267.69
Deduction and demurrage	(300.19)	393.40
Other direct cost	438.17	378.13
Closing stock	(2.67)	(25.88)
Total	4,616.30	3,746.00

Note 25 : Employee Benefits Expense	For the year ended	
	March 31, 2020	March 31, 2019
Salaries and bonus including directors' remuneration	15,200.19	18,569.12
Pensions – defined contribution plans [*]	1,772.78	2,299.21
Pensions – defined benefit plans	179.21	37.28
Share-based payments	7.17	15.02
Staff welfare expenses	19.88	28.34
Total	17,179.22	20,948.97

[*] The Company's contribution towards the defined contribution plan

The Company makes Provident Fund contributions to defined contribution retirement benefit plans for qualifying employees, as specified under the law. The contributions are paid to the Provident Fund Trust set up by the Company or to the respective Regional Provident Fund Commissioner under the Pension Scheme. The Company is generally liable for annual contribution and any shortfall in the trust fund assets based on the government specified minimum rate of return and recognises such contribution and shortfall, if any, as an expense in the year it is incurred.

Gratuity

The Company provides for the gratutiy for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service of five years are eligible to gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportonately for 15 days salary multiplied for the number of years of service. the gratuity plan is funded plan and the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains the target level of funding to be maintained over the period of time based on estimates of expected gratuity payments.

Defined Contribution Plan

The Company has also certain defined contribution plans. The contributions are made to providend fund in India for employees at the rate of 12% of the basis salary as per regulations. The contribution are made to registered providend fund administered by the govenment. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation the expense recognised during the period towards the defined contribution plan is INR XXXX lacs (Previous year : INR 2299.21 lacs)

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Assets and Liability (Balance Sheet Position)

Particulars	As on	
	31-Mar-20	31-Mar-19
Present Value of Obligation	525.35	640.40
Fair Value of Plan Assets	73.45	68.19
Surplus / (Deficit)	**(451.90)**	**(572.21)**
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	**(451.90)**	**(572.21)**

Expenses Recognized during the period

Particulars	For the period ending	
	31-Mar-20	31-Mar-19
In Income Statement	179.21	287.28
In Other Comprehensive Income	(167.70)	(211.42)
Total Expenses Recognized during the period	11.51	75.86

Changes in the Present Value of Obligation

Particulars	For the year ending	
	31-Mar-20	31-Mar-19
Present Value of Obligation as at the beginning	640.40	916.62
Current Service Cost	135.05	21.36
Interest Expense or Cost	49.42	20.07
Re-measurement (or Actuarial) (gain) / loss arising from:	-	-
- change in demographic assumptions	(0.35)	-
- change in financial assumptions	70.00	(4.90)
- experience variance (i.e. Actual experiencevs assumptions)	(237.35)	(206.64)
- others	-	-
Benefits Paid	(131.82)	(106.12)
Present Value of Obligation as at the end	**525.35**	**640.40**

Bifurcation of Net Liability

Particulars	As on	
	31-Mar-20	31-Mar-19
Current Liability (Short term)	-	-
Non-Current Liability (Long term)	(451.90)	(572.21)
Net Liability	(451.90)	(572.21)

Plan assets

The reconciliation of the balance of the assets held for the Group's defined benefit plan is presented below:

Changes in the Fair Value of Plan Assets

Particulars	For the year ending	
	31-Mar-20	31-Mar-19
Fair Value of Plan Assets as at the beginning	68.19	54.36
Investment Income	5.26	4.16
Employer's Contribution	131.82	115.92
Benefits Paid	(131.82)	(106.12)
Return on plan assets , excluding amount recognised in net interest expense	-	(0.12)
Fair Value of Plan Assets as at the end	**73.45**	**68.19**

Expenses Recognised in the Income Statement

Particulars	For the year ending	
	31-Mar-20	31-Mar-19
Current Service Cost	135.05	21.36
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Benefit paid	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	44.16	15.92
Expenses Recognised in the Income Statement	**179.21**	**37.28**

The current service cost and the past service cost are included in employee benefits expense. The net interest expense is included in finance costs.

Other Comprehensive Income

Particulars	For the year ending	
	31-Mar-20	31-Mar-19
Actuarial (gains) / losses		
- change in demographic assumptions	(0.35)	-
- change in financial assumptions	70.00	(4.90)
- experience variance (i.e. Actual experience vs assumptions)	(237.35)	(206.64)
Return on plan assets, excluding amount recognised in net interest expense	-	0.12
Components of defined benefit costs recognised in other comprehensive income	(167.70)	(211.42)

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Financial Assumptions

The principal financial assumptions used in the valuation are shown in the table below:

Particulars	As on	
	31-Mar-20	31-Mar-19
Discount rate (per annum)	7.70%	7.70%
Salary growth rate (per annum)	5.00%	5.00%

Demographic Assumptions

Particulars	As on	
	31-Mar-20	31-Mar-19
Mortality Rate (% of IALM 06-08)	100.00%	100.00%
Normal retirement age	58 Years	58 Years
Withdrawal rates, based on service years: (per annum)		
4 and below years	20.00%	20.00%
Above 4 years	2.00%	2.00%

These assumptions were developed by management with the assistance of independent actuaries. Discount factors are determined close to each year-end by reference to market yields of high quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating to the terms of the related pension obligation. Other assumptions are based on current actuarial benchmarks and management's historical experience.

Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discountrate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Particulars	31-Mar-20	31-Mar-19
Defined Benefit Obligation (Base)	525.35	640.40

Particlulars	31-Mar-20		31-Mar-19	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%)	611.22	455.41	748.77	552.55
(% change compared to base due to sensitivity)	16.35%	-13.31%	16.90%	-13.70%
Salary Growth Rate (- / + 1%)	453.77	611.84	549.74	750.70
(% change compared to base due to sensitivity	-13.62%	16.46%	-14.20%	17.20%
Attrition Rate (- / + 50%)	555.21	497.12	683.87	595.95
(% change compared to base due to sensitivity)	5.68%	-5.37%	6.80%	-6.90%
Mortality Rate (- / + 10%)	524.94	525.75	639.51	641.28
(% change compared to base due to sensitivity)	-0.08%	0.08%	-0.10%	0.10%

Please note that the sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

There is no change in the method of valuation for the prior period. For change in assumptions please refer to section 5 above, where assumptions for prior period, if applicable, are given.

Maturity Analysis

There is no change in the method of valuation for the prior period. For change in assumptions please refer to section 5 above, where assumptions for prior period, if applicable, are given.

	1 year	2 to 5 years	6 to 10 years	More than 10 years	Total
31 March 2020.					
Defined Benefit Obligation (pension and gratuity)	14.19	82.96	157.48	1,479.68	1,734.31
Post - employment medical benefits					
Total	14.19	82.96	157.48	1,479.68	1,734.31
31 March 2019.					
Defined Benefit Obligation (pension and gratuity)	16.19	98.62	203.63	2,415.76	2,734.20
Post - employment medical benefits					
Total	16.19	98.62	203.63	2,415.76	2,734.20

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Note 26 : Finance Cost

	For the year ended	
	March 31, 2020	March 31, 2019
Interest expense [*]	777.93	1,145.41
Other Borrowing Costs		
Bank commission & charges	74.15	63.32
Total	852.07	1,208.73
[*] The break up of interest expense into major heads is given below:		
On term loans	156.85	286.39
On group company	53.96	15.56
On other bank loans	513.95	626.07
On others	53.16	217.38
Total	777.93	1,145.41

Note 27 : Depreciation, Amortisation and Impairment expenses

	For the year ended	
	March 31, 2020	March 31, 2019
Depreciation of property, plant and equipment	173.11	173.81
Right to use asset	17.61	
Amortisation of intangible assets	1.03	0.82
Total depreciation and amortisation expense	191.75	174.63

Note 28 : Other Expenses

	For the year ended	
	March 31, 2020	March 31, 2019
Electricity	8.65	10.34
Rent	94.10	155.78
Rates and Taxes	8.50	5.25
Insurance	69.07	40.11
Repair and Maintenance		
- Others	-	-
Brokerage	-	-
Traveling & Conveyance	99.51	110.23
Communication expenses	13.01	22.36
Printing and stationery	25.54	35.22
GST Late Fee	9.38	-
Legal and Professional	59.74	92.63
Payment to auditors		
- Statutory audit fee	2.60	3.13
- Tax audit fee	0.38	0.38
Tender expenses	3.15	3.61
Business promotion	16.57	3.77
Provision for doubtful advances	-	38.54
Miscellaneous expenses	63.74	48.18
Total	473.95	569.52

Note 29 : Tax Expense

	Balance as on March 31, 2020	Balance as on March 31, 2019
Current Tax Expense	193.95	262.16
Deferred Tax Expense	110.49	61.73
Tax Expense	304.45	323.89

Note 30 : EPS

Earnings per share and dividends

Earnings per share

Both the basic and diluted earnings per share have been calculated using the profit attributable to shareholders of the Company as the numerator, ie no adjustments to profit were necessary in 2019 or 2020.

The reconciliation of the weighted average number of shares for the purposes of diluted earnings per share to the weighted average number of ordinary shares used in the calculation of basic earnings per share is as follows:

Particulars	Balance as on March 31, 2020	Balance as on March 31, 2019
Weighted average number of shares used in basic earnings per share	3,815,978	3,815,978
Shares deemed to be issued for no consideration in respect of share-based payments	-	-
Weighted average number of shares used in diluted earnings per share	3,815,978	3,815,978

The numerators and denominators used to calculate the basic and diluted EPS are as follows:

Profit attributable to Shareholders		369.64	601.52
Basic and weighted average number of Equity shares outstanding during the year	Numbers	3,815,978	3,815,978
Nominal value of equity share	INR	10	10
Basic & Diluted EPS (in Rs.)	INR	9.69	15.76

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Note 31 : Related Party

Note 31.1 : Names of related parties

I) Holding company

M/s A2Z Infra Engineering Limited

II) Subsidiaries of A2Z Infra Engineering Limited

1. A2Z Infraservices Limited
2. A2Z Powertech Limited
3. A2Z Powercom Limited
4. Mansi Bijlee & Rice Mills Limited
5. Chavan Rishi International Limited
6. Magic Genie Services Limited
7. A2Z Maintenance & Engineering Services Limited and Satya Builders (Association of person)
8. A2Z Green Waste Management Ltd (Till March 12, 2019)
9. A2Z Waste Management (Nainital) Private Limited (Till March 12, 2019)
10. Selligence Technologies Services Private Limited (strike off w.e.f. December 16, 2019)

III) Associate of A2Z Infra Engineering Limited

1. A2Z Waste Management (Nainital) Private Limited (w.e.f. March 13, 2019)
2. A2Z Green Waste Management Ltd (w.e.f. March 13, 2019)

Associate of Holding Company

IV) Subsidiaries of A2Z Green Waste Management Limited

1. A2Z Waste Management (Merrut) Limited
2. A2Z Waste Management (Moradabad) Limited
3. A2Z Waste Management (Varanasi) Limited
4. A2Z Waste Management (Aligarh) Limited (Till July 14, 2019)
5. A2Z Waste Management (Badaun) Limited
6. A2Z Waste Management (Balia) Limited
7. A2Z Waste Management (Fatehpur) Limited
8. A2Z Waste Management (Jaunpur) Limited
9. A2Z Waste Management (Mirzapur) Limited
10. A2Z Waste Management (Ranchi) Limited
11. A2Z Waste Management (Sambhal) Limited
12. A2Z Waste Management (Dhanbad) Private Limited
13. A2Z Waste Management (Ludhiana) Limited (Till July 14, 2019)
14. A2Z Waste Management (Jaipur) Limited
15. A2Z Mayo SNT Waste Management (Nanded) Private Limited (Strike off w.e.f. December 02, 2019)
16. A2Z Waste Management (Ahmedabad) Limited
17. Earth Enviornment Management Services Private Limited
18. Shree Balaji Pottery Private Limited
19. Shree Hari Om Utensils Private Limited

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A2Z INFRASERVICES LIMITED
Notes to the financials statements for the year ended March 31. 2020
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V) Subsidiaries of A2Z Waste Management (Ludhiana) Limited
Magic Genie Smartech Solutions Limited

VI) Subsidiaries of A2Z Infraservices Limited
1. Ecogreen Envirotech Solutions Limited
2. A2Z Infraservices Lanka Private Limited
3. A2Z Waste Management (Aligarh) Limited (w.e.f. July 15, 2019)
4. A2Z Waste Management (Ludhiana) Limited (w.e.f. July 15, 2019)

VII) Directors and KMP of the Company
1. Mr. Amit Mittal (Managing Director)
2. Mrs. Dipali Mittal (Whole Time Director)
3. Mr. Rajesh Jain (Whole Time Director)
4. Mr. Ashok Kumar (Director)
5. Mr. Jivan Chandra Pant (Director)
6. Mr. Vikas Agarwal (Director)

VIII) Private Companies in which a Director or Manager or his Relative is a Member or Director
Mr. Amit Mittal or his Relatives
1. Devdhar Trading & Consultants Private Limited
2. Mestric Consultants Private Limited

IX) Mr. Jivan Chandra Pant or his Relatives
1. Career Shapers HR Consulting Private Limited

X) Mr.Ashok Kumar or his relatives
1. Combined Securities Private Limited
2. Globus Securities And Finance Private Limited
3. Greenscape Eco Management Private Limited
4. Innovative Portfolio Private Limited
5. Jass Real Estates Pvt Ltd
6. Overstock Retail Ventures Private Limited
7. Morgan Reconstruction & Securitisation Private Limited
8. Signature Sattva Infra Technology Private Limited

X) Directors and KMP of the Holding Company
1. Mr. Amit Mittal (Managing Director)
2. Mr. Rajesh Jain (CEO & Whole Time Director)
3. Mr. Surender Kumar Tuteja (Director)
4. Mr. Ashok Kumar Saini (Director)
5. Mrs. Dipali Mittal (Director)
6. Dr. Ashok Kumar (Director)
7. Ms. Atima Khanna (Director)
8. Mr. Atul Kumar Agarwal (Company Secretary)
9. Mr. Rajiv Chaturvedi (Chief Financial Officer)

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Note 31.2 : Related Party Transactions

Particulars	As at March 31, 2020 Holding Company	As at March 31, 2020 Subsidiaries/ Fellow Subsidiaries	As at March 31, 2020 Associate of Holding Company	As at March 31, 2020 Key Management Personnel	As at March 31, 2019 Holding Company	As at March 31, 2019 Subsidiaries/ Fellow Subsidiaries	As at March 31, 2019 Associate of Holding Company	As at March 31, 2019 Key Management Personnel
Services Rendered-								
A2Z Infra Engineering Limited	22.57				100.73	-	-	-
A2Z Green Waste Management Limited			2.71		-	6.07	0.68	-
A2Z Waste Management (Aligarh) Limited					-	-	-	-
A2Z Waste Management (Ludhiana) Limited					-	-	-	-
Received Against Service Rendered								
A2Z Infra Engineering Limited	12.90							
Rent Expense-								
Chavan Rishi international Limited		30.00			-	30.00	-	-
Remuneration and sitting fees-								
Amit Mittal	-	-	-	48.00	-	-	-	43.00
Dipali Mittal	-	-	-	24.00	-	-	-	22.56
Rajesh Jain	-	-	-	48.00	-	-	-	12.68
Ashok kumar(Sitting fees)	-	-	-	0.80	-	-	-	0.70
Jivan chandra Pant(Sitting fees)	-	-	-	0.90	-	-	-	0.80
Loan Given								
A2Z Green Waste Management Limited			11.40		-	474.15	-	-
Magic Genie Services Limited	-				-	2.05	-	-
A2Z Infra Engineering Limited	3.00							
Loan Repaid								
A2Z Powercom Limited		6.99			-	12.00	-	-
A2Z Waste Management (Ludhiana) Limited		1,819.96						
Eco Green Envirotech solutions Limited					-	846.91	-	-
Loan Repayment Received								
A2Z Infra Engineering Limited	38.81							
Eco Green Envirotech solutions Limited					-	1,358.00	-	
A2Z Green Waste Management Limited			757.50		-	309.40	-	
A2Z Waste Management (Aligarh) Limited		53.58						
Magic Genie Services Limited		34.83			-	-	-	-
Loan Taken								
A2Z Waste Management (Ludhiana) Limited		209.80			-	22.10	-	
A2Z Waste Management (Nainital) Limited			25.00					
Interest Incomes on Loan Given								
A2Z Green Waste Management Limited			508.29		-	552.82	31.85	-
A2Z Powertech Limited	-	6.16			-	6.16	-	-
Magic Genie Services Limited		18.34			-	18.27	-	-
A2Z Maintenance & Engineering [illegible] (AOP)		62.33			-	62.33	-	-
Interest Income IND AS								
Magic Genie Services Limited		0.21			-	0.19	-	-
A2Z Waste Management (Ludhiana) Limited		6.58	1.22		-	3.66	0.22	-
Eco Green Envirotech solutions Limited	-	0.87			-	0.79	-	-
A2Z Waste Management (Aligarh) Limited		25.58						
Interest Expenses on Loan taken								
A2Z Powercom Ltd		10.45			-	12.26	-	-
Mansi Bijlee and Rice Mills Ltd.		10.97			-	2.67	-	-
A2Z Waste Management (Ludhiana) Limited		22.54	0.90		-	0.46	0.14	-
Mestic Consultants Pvt.Ltd.			0.86					
A2Z Waste Management (Nainital) Limited			2.26					-
Fund Received/includes expenses incurred on behalf of the company- (Net of Repayment)								
A2Z Infra Engineering Limited					458.07	-	-	-
Magic Genie Services Limited					-	-	-	-
Eco Green Envirotech solutions Limited					-	-	-	-
Fund Transfered/includes expenses incurred on behalf of the								
A2Z Infra Engineering Limited								
A2Z Green Waste Management Limited								
Magic Genie Services Limited		1.25			-	0.40	-	-
Magic Genie Smartech Solutions Ltd.,(Other)					-	1.93	-	-
					-	5.83	-	-
Balance outstanding at at the end of the period-								
Investment in equity share capital								
Eco Green Envirotech solutions Limited		2.45			-	2.45	-	-
A2Z Waste Management (Ludhiana) Limited		3.50						
A2Z Waste Management (Aligarh) Limited		4.00						

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A2Z INFRASERVICES LIMITED
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Investment in Preference share/debentures (Equity portion)								
Eco Green Envirotech solutions Limited		103.64			-	103.64	-	-
A2Z Waste Management (Ludhiana) Limited		125.77			-		125.77	
Magic Genie Services Limited		53.47			-	53.47	-	-
A2Z Waste Management (Ludhiana) Limited		55.66				-		
A2Z Waste Management (Aligarh) Limited		349.91						
Investment in Preference share/debentures (Debt portion)								
Eco Green Envirotech solutions Limited		8.98			-	8.10	-	-
A2Z Waste Management (Ludhiana) Limited		39.78			-	-	35.38	-
Magic Genie Services Limited		2.18			-	1.97	-	-
A2Z Waste Management (Ludhiana) Limited		42.76						
A2Z Waste Management (Aligarh) Limited		320.67						
Creditors-								
Chavan Rishi International Limited		82.43			-	59.40	-	-
Powercom		1.00			-	-	-	-
A2Z Infra Engineering Limited					(1.49)	-	-	-
Other Financial Liabities-								
A2Z Waste Management (Aligarh) Limited		32.11			-	-	-	-
A2Z Infra Engineering Limited	62.53				64.06	-	-	-
Eco Green Envirotech solutions Limited		1,223.07			-	456.61		
A2Z Waste Management (Nainital) Limited			25.00					
Unsecured Loan Given-								
A2Z Green Waste Management Limited			3,415.93		-	-	4,152.03	-
A2Z Powertech Limited		44.00			-	44.00	-	-
Magic Genie Services Limited		96.14			-	130.98	-	-
A2Z Maintenance & Engineering Services Limited & [illegible]		445.19			-	445.19	-	-
Interest Outstanding on Loan Given-								
A2Z Green Waste Management Limited			2,569.38		-	-	2,111.91	-
A2Z Powercom Limited		0.31			-	0.31	-	-
A2Z Powertech Limited		26.66			-	21.12	-	-
Magic Genie Services Limited		47.14			-	30.64	-	-
A2Z Maintenance & Engineering Services Limited & [illegible]		259.46			-	203.38	-	-
Borrowings-								
A2Z Powercom Limited		72.20			-	79.00	-	-
A2Z Infra Engineering Limited								
Mansi Bijlee and Rice Mills Ltd.		102.00			-	102.00	-	-
A2Z Waste Management (Ludhiana) Limited		247.40			-	-	22.09	-
Mestric Consultants Pvt.Ltd.				61.94				
Advances Received-								
A2Z Infra Engineering Limited					-	-	-	-
A2Z Green Waste Management Limited					-	-	-	-
Debtor-								
A2Z Infra Engineering Limited	159.82				150.53	-	-	-
A2Z Green Waste Management Limited			215.28		-	-	244.58	-
A2Z Powercom Limited					-	-	-	-
A2Z Waste Management (Balia) Limited			5.97		-	-	5.97	-
A2Z Waste Management (Varanasi) Limited			9.63		-	-	9.63	-
A2Z Waste Management (Ludhiana) Limited					-	-	0.01	-
A2Z Waste Management (Meerut) Limited			-		-	-	2.67	-
A2Z Waste Management (Mirzapur) Limited			1.28		-	-	1.28	-
A2Z Waste Management (Fatehpur) Limited			2.12		-	-	2.12	-
A2Z Waste Management (Aligarh) Limited			-		-	-	56.92	-
A2Z Waste Managmnet (Badaun) Ltd			1.57		-	-	1.57	-
A2Z Waste Management (Sambhal) Ltd.			2.00		-	-	2.00	-
A2Z Waste Managment (Dhanbad) Ltd			0.82		-	-	0.82	-
A2Z Waste Managment (Moradabad) Ltd			0.74		-	-	0.74	-
A2Z Waste Managment (Muzaffarnagar) Ltd			2.50		-	-	-	-
A2Z Waste Management(Lampur) Ltd.			(10.46)		-	-	(10.46)	-
Magic Genie Services Limited		14.02				11.02		-
Magic Genie Services Limited		16.45			-	8.93	-	-
Security Deposit Given-								
Chavan Rishi International Limited		11.70			-	11.11	-	-
Security Deposit Received-								
A2Z Infra Engineering Limited	57.31				552.23	-	-	-
Interest accrued & due								
A2z powercom Ltd		33.83			-	24.43	-	-
Mansi Bijlee and Rice Mills Ltd.		12.27			-	2.40	-	-
A2Z Waste Mgmt (Ludhiana) Ltd		21.65				-		
Mestric Consultants Pvt.Ltd			6.86					
A2Z Waste Management (Nainital) Limited			2.26					
Remuneration Payable								
Amit Mittal				12.00	-	-	-	5.88
Dipali Mittal				6.00	-	-	-	6.28
Rajesh Jain				12.00	-	-	-	1.40
Ashok kumar(Sitting fees)				1.17				0.37
Jivan chandra Pant(Sitting fees)				1.98				[illegible]

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