

SKYLINE INDIA LIMITED
 Reg. Office: 1E/4, Jhandewalan Extension, New Delhi- 110055
 CIN: U51909DL1996PLC075875 Email: skylineindia9@gmail.com,
 Phone +91-11-23541110, Website: www.skylineindia.co.in
 Statement of Audited Financial Results for the Quarter and year ended March 31, 2021
 (Amount in Rs.)

Particular	Quarter Ended		Year Ended	
	31.03.2021 Audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
Total income from operations (net)	2.71	14.17	8.61	40.05
Net Profit/(Loss) from ordinary activities after tax	(45.91)	(20.16)	(70.06)	(22.25)
Net Profit/(Loss) for the period after tax (after Extraordinary items)	(45.85)	(20.81)	(70.00)	(22.89)
Paid-up Equity Share Capital	425.91	425.91	425.91	425.91
Earnings Per Share (before extraordinary items) (of Rs. 10/- each): Basic & Diluted (in Rupees)	(1.08)	(0.49)	(1.64)	(0.54)
Earnings Per Share (after extraordinary items) (of Rs. 10/- each): Basic & Diluted (in Rupees)	(1.08)	(0.49)	(1.64)	(0.54)

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange website: www.sebi.in
 The aforesaid financial result have been approved by the Board of Directors in its Board meeting held on 29.06.2021.

For SKYLINE INDIA LIMITED
 Sd/-
 Dinesh Kumar Shindi
 Company Secretary & Compliance Officer

Place: New Delhi
 Date: 29.06.2021

PURBASHA RESOURCES LIMITED
 (CIN - L65993WB1980PLC032908)
 Regd. Office : PURBASHA HOUSE, 25, Park Lane, Kolkata - 700 016, India,
 Phone : 2229-2881, 2249-5524, Fax : 91-33-40625269
 email : prl@purbasha.co.in, Website: www.purbasha.in

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED, MARCH 31, 2021
 (Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended		Year ended	
		31.03.2021 IND AS	31.03.2020 IND AS	31.03.2021 IND AS	31.03.2020 IND AS
1	Total Income from Operations	769.31	822.58	39.25	
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	685.10	687.89	(365.42)	
3	Net Profit/(Loss) for the period (before Tax, after Exceptional and/or Extraordinary items)	685.10	687.89	(365.42)	
4	Net Profit/(Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	811.18	566.33	(365.42)	
5	Total Comprehensive Income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	811.18	566.33	(365.42)	
6	Equity Share Capital	300.10	300.10	300.10	
7	Reserves (excluding Revaluation Reserve as shown in audited Balance Sheet of previous year)	1,118.37	1,118.37	480.22	
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (F.V. of Rs. 10/- each) Basic & Diluted	27.03	18.87	(12.18)	

Note: The above is an extract of the detailed format of Financial Results for the Quarter and year ended 31.03.2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The full format of the Quarterly Financial Results are available on the Company's website viz. www.purbasha.in.

By Order of the Board of Directors
VIKASH AGARWAL BINJRAJKA
 Chairman

Place: Kolkata
 Date: 29.06.2021

Step Two Corporation Limited
 CIN No. L65993WB1994PLC066080
 21, Hemant Basu Sarani, 5th Floor, Room No.507, Kolkata - 700 001
 Telefax : (033) 2231-8207/08 "E-mail : admin@steptwo.in

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021
 [See Regulation 47(1)(b) of the SEBI (LODR) Regulations, 2015]

Sl. No.	Particulars	Current Quarter ending	Year to date	Corresponding 3 months ended in the previous year
		31-Mar-2021	31-Mar-2021	31-Mar-2020
1	Total Income from Operations	18.44	48.25	10.14
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	13.09	21.31	4.06
3	Net Profit / (Loss) for the period before tax (after Exceptional items and/or Extraordinary items#)	13.09	21.31	4.06
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	11.87	17.99	3.44
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	N.A	N.A	N.A
6	Equity Share Capital	459.68	459.68	459.68
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	68.64	68.64	50.65
8	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
	1) Basic:	0.27	0.42	0.08
	2) Diluted:	0.27	0.42	0.08

Note:
 a) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) and the listed entity. (URL of the filings)
 b) The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.
 c) # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / IAS Rules, whichever is applicable.

For Step Two Corporation Ltd.
 Sd/-
 Bhola Nath Manna
 Whole Time Director
 DIN - 03345433

Place : - Kolkata
 Date : - 29th June , 2021

LOHIA SECURITIES LIMITED
 CIN:L67120WB1995PLC067195
 Registered Office: 4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th Floor, Kolkata-700001
 E-mail: info@lohiasecurities.com Website: www.lohiasecurities.com
 Telephone No. 033- 4002-6600/ 6700 Tele-fax : 033-4002-6800

Statement of Standalone and Consolidated Financial results for the Quarter/ Year ended 31st March 2021
 (₹ in lakhs, except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended 31.03.2021 (Audited)	Quarter ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Quarter ended 31.03.2021 (Audited)	Quarter ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)
1	Total Income from Operations (net)	5993.16	1854.74	13191.02	6043.12	1889.55	13291.92
2	Net profit/(Loss) from Ordinary activities after tax	(113.83)	134.06	842.68	(89.43)	140.77	869.33
3	Net profit/(Loss) for the period after tax (after extraordinary items)	(113.83)	134.06	842.68	(89.43)	140.77	869.33
4	Total Comprehensive Income for the period (comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax))	(108.28)	144.87	848.23	(79.62)	146.19	874.83
5	Equity Share Capital	498.73	498.73	498.73	478.23	478.23	478.23
6	Reserves(excluding revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	4295.50	-	-	3964.25
7	Earning per Share (before extraordinary items) (of Rs. 10/-each) (not annualised) Basic & Diluted	(2.28)	2.69	16.91	(1.87)	2.95	18.21
8	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised) Basic & Diluted	(2.28)	2.69	16.91	(1.87)	2.95	18.21

Note:
 1 The above is an extract of the detailed format of Quarterly/ Yearly Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015. The Full Format of the Quarterly/ Yearly Audited Financial Results is available on the Stock Exchange's websites at www.bseindia.com and on the Company's website at www.lohiasecurities.com
 2 The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 29th June '2021 and approved by the Board of Directors at its meeting held on the same date.

For and on behalf of the Board
 Sd/-
 Sudhesh Kumar Jain
 Whole-time Director
 DIN No. 00075103

Place: Kolkata
 Date: 29th June 2021

JORABAT SHILLONG EXPRESSWAY LIMITED
 Registered Office: The IL&FS Financial Centre, Plot C - 22, G - Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051
 Website: http://www.itnlindia.com/JSEL-SPV.aspx | CIN: U45203MH2010PLC204456

Statement of Audited Financial Results for year ended March 31, 2021
 (Rs. in Lakhs)

Particulars	March 31, 2021 (Audited)	March 31, 2020 (Audited)
	1 Total Income from Operations	11,627
2 Net Profit / (Loss) for the year (before tax, Exceptional and/or Extraordinary items)	9,660	4,820
3 Net Profit / (Loss) for the year before tax (after Exceptional and/or Extraordinary items)	9,660	4,820
4 Net Profit / (Loss) for the year after tax (after Exceptional and/or Extraordinary items)	9,660	4,820
5 Total Comprehensive Income for the year (Comprising Profit / (Loss) for the year (after tax) and Other Comprehensive Income (after tax))	9,660	4,820
6 Paid-up equity share capital (face value - ₹ 10 per share)	8,400	8,400
7 Reserves (excluding revaluation Reserve)	(32,472)	(32,472)
8 Net worth	(14,412)	(24,072)
9 Paid-up Debt Capital	1,33,169	1,33,169
10 Outstanding Redeemable Preference Shares (Refer note 14)	-	-
11 Debt/Equity Ratio (number of times)	(9.24)	(5.53)
12 Earnings per share (of ₹ 10/- each) :		
(a) Basic	11.50	5.74*
(b) Diluted	11.50	5.74*
13 Capital Redemption Reserve	-	-
14 Debenture Redemption Reserve	8,162	-
15 Debt Service Coverage Ratio (DSCR) (number of times)	-	-
16 Interest Service Coverage Ratio (ISCR) (number of times)	-	-

Notes to the Audited Financial Results for the year ended March, 31 2021:

- The above is an extract of the detailed format of Half year financial results filed with Stock Exchanges under Regulation 52 of the SEBI (Listing and other disclosure requirements) Regulations, 2015. The full format of the half year financials results are available on the websites of the Stock Exchange National Stock Exchange (NSE) www.nseindia.com and the Company's www.itnlindia.com/JSEL-SPV.aspx. For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (NSE) and can be accessed on the (www.nseindia.com) and on the Company's website www.itnlindia.com/JSEL-SPV.aspx
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (NSE) and can be accessed on the (www.nseindia.com) and on the Company's website - www.itnlindia.com/JSEL-SPV.aspx
- The above results for year ended March 31, 2021 are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, read with SEBI Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016.
- IL & FS Board has been working on a resolution plan, with a view to enable value preservation for stakeholders of IL & FS group. The resolution plan, inter alia, involves sale of assets / business / companies owned by IL & FS Group. Further, in this regard, IL & FS Board on December 21, 2018 invited public Expression of interest (EOI) as part of the divestment process. The holding company received a bid from an external party in respect of the company and the same has been accepted by the Board of Directors of ITNL and IL&FS (the ultimate holding company). While the final price is subject to various adjustments, the Company has used the bid price to determine the fair value of the asset. Shortfall in the value of the bid as compared to the carrying cost of the assets in the books of the Company as on March 31, 2019 recognized as impairment in the value of these assets in the financial statement during previous year. As the bid being continued, management is of the view that no further impairment is required for FY 2021-21.
- The National Company Law Tribunal ("NCLT"), vide order dated January 1, 2019, had allowed a petition filed by the Union of India, for re-opening of the books of accounts and re-casting the financial statements under the provisions of Section 130 of the Companies Act, 2013 for the financial years from 2012-13 to 2017-18, of Infrastructure Leasing & Financial Services Limited ("IL&FS"), and its subsidiaries namely IL&FS Financial Services Limited ("IFIN") and IL&FS Transportation Network Limited ("ITNL"), the holding Company.

The Company's financial statement are not subject to any reopening/recasting and it is expected that impact, if any, arising out of the said reopening / recasting would be limited to above mentioned three entities only. Adjustments, if any, arising out of the said reopening/recasting of financial statement of the Holding Company (ITNL) having any impact on financial statements of the Company would be made in the financial statements of the Company for the future period.

- The Ministry of Corporate Affairs (MCA), Government of India, has vide its letter dated October 1, 2018 initiated investigation by Serious Fraud Investigation Office (SFIO) against IL&FS (ultimate holding company) and its group companies under Section 212 (1) of the Companies Act, 2013. As a part of investigation of affairs of ITNL (the Holding Company), SFIO has also been seeking from ITNL various information including relating to project undertaken by the Company (for which ITNL acted as Development Contractor and promoter). The investigation is in progress and it is understood that the relevant information is being provided by ITNL to the agency. At this stage, no material impact/ implications had arisen from the aforesaid developments. However, an uncertainty relating to the future outcome of the regulatory actions is not determinable at this stage.
- The New Board of IL & FS (ultimate holding company) in January 2019 initiated a forensic examination for the period from April 2013 to September 2018 in relation to the certain Companies of the Group and has appointed an independent third party for performing the forensic audit and to report the findings to the Board of Directors of IL&FS. The Company is not in the list of Companies identified by the New Board for forensic audit and hence no such specific audit of the affairs of the Company has been conducted. The independent third party has submitted their interim report in relation to the audit of ITNL (the Holding company) and its project related activities and the observations contained therein related primarily to the operations of ITNL. The said report has been discussed by the Board of ITNL in its meeting held on November 28, 2019 and is being dealt with in manner deemed fit by the Board of the Holding company.

Observations if any made by the independent third party relating to the project undertaken by the Company, have been presented to the Company's Board. After review of the observations, the Board is of the view that no adjustments will be required in these financial statements for any consequential effects / matters that may arise from the said report. The independent third party is conducting further audit procedures and an additional report may be issued in due course.

- "Pursuant to the "Third Progress Report – Proposed Resolution Framework for the IL&FS Group" dated 17 December, 2018 and the "Addendum to the Third Progress Report – Proposed Resolution Framework for IL&FS Group" dated January 15, 2019 ("Resolution Framework Report") submitted by the Company to the Ministry of Corporate Affairs, Government of India which, in turn, was filed with the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), the creditors of the Company were invited (via advertisement(s) dated May 22, 2019) to submit their claims as at October 15, 2018 with proof, on or before 5 June, 2019 (later extended till February 5, 2020)) to a Claims Management Advisor ("CMA") appointed by the IL&FS Group. The amounts claimed by the financial and operational creditors are assessed for admission by the CMA.

The CMA, vide their various communications to the management of the Company, have submitted their report on the status of the claims received and its admission status. The report is subject to updation based on additional information / clarification that may be received from the creditors in due course.

Management of the Company has reviewed the claims made by third parties with the CMA, and reconciled them with the books of accounts and accounted in the books of accounts appropriately.

- The Company is not in compliance with certain provisions of the Companies Act 2013 and other regulations, as applicable to the Company. These non-compliances pertain to the filing of various forms relating appointment/ resignation of Directors, filings of various forms with Regulators, appointment of Key Management personnel and their signing on the financial statements, and such other regulations. Management with its best estimate has identified the potential financial implications of the same but based on its assessment is of the view that these penal provisions are invoked sparingly and more so are condoned for sufficient cause and hence the same has been disclosed in contingent liability.
- National Company Law Appellate Tribunal ("NCLAT") had passed an order on October 15, 2018 ("Interim Order") in Company Appeal (AT) 346 of 2018, imposing moratorium on the creditors of IL&FS and its 348 group companies, which includes the Company. Further, NCLAT vide its order dated February 11, 2019 had also classified the Company under the "Amber Category" based on a 12 month cash flow solvency test, indicating it is not in a position to discharge its entire Debt as and when due. Accordingly, the Company is permitted to make only those payments necessary to maintain and preserve the going concern status. This consequently also resulted in downgrade of debt ratings of the Company. NCLAT Vide its order dated March 12, 2020, had upheld its interim order of October 15, 2018. The said order specifies October 15, 2018 as the date of initiation of the Resolution Process of the Company. Accordingly the Company has not accrued any interest, default interest, penal interest and any other similar charges after the said cut-off date of October 15, 2018 and also not repaid any principle amount of debt due. Consequently, the amount of unamortised transaction cost has not been amortised in respect of the current year.

- Based on the re-assessment of the incurrence of operation and maintenance and periodic maintenance cost, there has been a remeasurement of the financial assets of the company. This has resulted into modification loss of Rs 4.50 Lakhs (Previous period : modification gain of Rs 96.26 Lakhs) in accordance with the principle of IND-AS 109.
- The above audited results were approved by the the Board at their meeting held on June 29, 2021.
- No complaints were recorded during the year and seven complaints are pending as on March 31, 2021
- The Company doesn't have any outstanding redeemable preference shares, accordingly there is no requirement to record Capital Redemption Reserve.
- The formulas used for calculation of Debt Service Coverage Ratio, Interest Service Coverage Ratio and Debt Equity Ratio are as follows:-
 (i) Debt Equity Ratio = Debt / (Equity Share Capital + Reserves & Surplus)
 (ii) Debt Service Coverage Ratio = Earning before interest and tax and provision for Impairment/ (Interest + Principal Repayment)
 (iii) Interest Service Coverage Ratio = Earning before interest and tax and provision for Impairment/ Interest expenses"
- Figures for the previous year have been regrouped, reclassified where necessary, to confirm to the classification of the current year.

For and on behalf of the Board
Rajnish Saxena
 Director
 DIN:05188337

Place: Mumbai
 Date: June 29, 2021

JORABAT SHILLONG EXPRESSWAY LIMITED
 Registered Office: The IL&FS Financial Centre, Plot C - 22, G - Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051
 Website: http://www.itnlindia.com/JSEL-SPV.aspx | CIN: U45203MH2010PLC204456

Statement of Unaudited Financial Results for the Half year ended September 30, 2020
 (Rs. in Lakhs)

Particulars	Half Year Ended Sept 30, 2020 (Unaudited)	Half Year Ended Sept 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
	1 Total Income from Operations	5,697	5,416
2 Net Profit / (Loss) for the year (before tax, Exceptional and/or Extraordinary items)	5,080	4,086	8,873
3 Net Profit / (Loss) for the year before tax (after Exceptional and/or Extraordinary items)	5,080	4,086	8,873
4 Net Profit / (Loss) for the year after tax (after Exceptional and/or Extraordinary items)	5,080	4,086	8,873
5 Total Comprehensive Income for the year (Comprising Profit / (Loss) for the year (after tax) and Other Comprehensive Income (after tax))	5,080	4,086	8,873
6 Paid-up equity share capital (face value - ₹ 10 per share)	8,400	8,400	8,400
7 Reserves (excluding revaluation Reserve)	(27,391)	(37,258)	(32,472)
8 Net worth	(18,991)	(28,858)	(24,072)
9 Paid-up Debt Capital	1,33,169	1,33,169	1,33,169
10 Outstanding Redeemable Preference Shares (Refer note 14)	-	-	-
11 Debt/Equity Ratio (number of times)	(7.01)	(4.61)	(5.53)
12 Earnings per share (of ₹ 10/- each) :			
(a) Basic	6.05*	4.86*	10.56
(b) Diluted	6.05*	4.86*	10.56
13 Capital Redemption Reserve	-	-	-
14 Debenture Redemption Reserve	8,162	-	8,162
15 Debt Service Coverage Ratio (DSCR) (number of times)	-	-	-
16 Interest Service Coverage Ratio (ISCR) (number of times)	-	-	-

See accompanying Notes 1 to 17 to the financial results

Notes to the Unaudited Financial Results for the Half year ended September 30, 2020:

- The above is an extract of the detailed format of Half year financial results filed with Stock Exchanges under Regulation 52 of the SEBI (Listing and other disclosure requirements) Regulations, 2015. The full format of the half year financials results are available on the websites of the Stock Exchange National Stock Exchange (NSE) www.nseindia.com and the Company's www.itnlindia.com/JSEL-SPV.aspx. For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (NSE) and can be accessed on the (www.nseindia.com) and on the Company's website www.itnlindia.com/JSEL-SPV.aspx
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange (NSE) and can be accessed on the (www.nseindia.com) and on the Company's website - www.itnlindia.com/JSEL-SPV.aspx
- The above results for half year ended Sept 30, 2020 are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, read with SEBI Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016.
- IL & FS Board has been working on a resolution plan, with a view to enable value preservation for stakeholders of IL & FS group. The resolution plan, inter alia, involves sale of assets / business / companies owned by IL & FS Group. Further, in this regard, IL & FS Board on December 21, 2018 invited public Expression of interest (EOI) as part of the divestment process. The holding company received a bid from an external party in respect of the company and the same has been accepted by the Board of Directors of ITNL and IL&FS (the ultimate holding company). While the final price is subject to various adjustments, the Company has used the bid price to determine the fair value of the asset. Shortfall in the value of the bid as compared to the carrying cost of the assets in the books of the Company as on March 31, 2019 recognized as impairment in the value of these assets in the financial statement during financial year ended March 31, 2019. As the bid being continued, management is of the view that no further impairment is required.
- The National Company Law Tribunal ("NCLT"), vide order dated January 1, 2019, had allowed a petition filed by the Union of India, for re-opening of the books of accounts and re-casting the financial statements under the provisions of Section 130 of the Companies Act, 2013 for the financial years from 2012-13 to 2017-18, of Infrastructure Leasing & Financial Services Limited ("IL&FS"), and its subsidiaries namely IL&FS Financial Services Limited ("IFIN") and IL&FS Transportation Network Limited ("ITNL"), the holding Company.

The Company's financial statement are not subject to any reopening/recasting and it is expected that impact, if any, arising out of the said reopening / recasting would be limited to above mentioned three entities only. Adjustments, if any, arising out of the said reopening/recasting of financial statement of the Holding Company (ITNL) having any impact on financial statements of the Company would be made in the financial statements of the Company for the future period.

- The Ministry of Corporate Affairs (MCA), Government of India, has vide its letter dated October 1, 2018 initiated investigation by Serious Fraud Investigation Office (SFIO) against IL&FS (ultimate holding company) and its group companies under Section 212 (1) of the Companies Act, 2013. As a part of investigation of affairs of ITNL (the Holding Company), SFIO has also been seeking from ITNL various information including relating to project undertaken by the Company (for which ITNL acted as Development Contractor and promoter). The investigation is in progress and it is understood that the relevant information is being provided by ITNL to the agency. At this stage, no material impact/ implications had arisen from the aforesaid developments. However, an uncertainty relating to the future outcome of the regulatory actions is not determinable at this stage.
- The New Board of IL & FS (ultimate holding company) in January 2019 initiated a forensic examination for the period from April 2013 to September 2018 in relation to the certain Companies of the Group and has appointed an independent third party for performing the forensic audit and to report the findings to the Board of Directors of IL&FS. The Company is not in the list of Companies identified by the New Board for forensic audit and hence no such specific audit of the affairs of the Company has been conducted. The independent third party has submitted their interim report in relation to the audit of ITNL (the Holding company) and its project related activities and the observations contained therein related primarily to the operations of ITNL. The said report has been discussed by the Board of ITNL in its meeting held on November 28, 2019 and is being dealt with in manner deemed fit by the Board of the Holding company.

Observations if any made by the independent third party relating to the project undertaken by the Company, have been presented to the Company's Board. After review of the observations, the Board is of the view that no adjustments will be required in these financial statements for any consequential effects / matters that may arise from the said report. The independent third party is conducting further audit procedures and an additional report may be issued in due course.

- Pursuant to the "Third Progress Report – Proposed Resolution Framework for the IL&FS Group" dated 17 December, 2018 and the "Addendum to the Third Progress Report – Proposed Resolution Framework for IL&FS Group" dated January 15, 2019 ("Resolution Framework Report") submitted by the Company to the Ministry of Corporate Affairs, Government of India which, in turn, was filed with the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), the creditors of the Company were invited (via advertisement(s) dated May 22, 2019) to submit their claims as at October 15, 2018 with proof, on or before 5 June, 2019 (later extended till June 18, 2020) to a Claims Management Advisor ("CMA") appointed by the IL&FS Group. The amounts claimed by the financial and operational creditors are assessed for admission by the CMA.

The CMA, vide their various communications to the management of the Company, have submitted their report on the status of the claims received and its admission status. The report is subject to updation based on additional information / clarification that may be received from the creditors in due course.

Management of the Company has reviewed the claims made by third parties with the CMA, and reconciled them with the books of accounts and accounted in the books of accounts appropriately.

- The Company is not in compliance with various provisions of the Companies Act 2013 and other regulations, as applicable to the Company. These non-compliances pertain to the filing of various forms relating appointment/ resignation of Directors, filings of various forms with Regulators, appointment of Key Management personnel, signing of financial statement, non-filing of tax audit on timely basis and such other regulations. Management with its best estimates has identified the potential financial implications and the same has been disclosed in contingent liability.
- National Company Law Appellate Tribunal ("NCLAT") had passed an order on October 15, 2018 ("Interim Order") in Company Appeal (AT) 346 of 2018, imposing moratorium on the creditors of IL&FS and its 348 group companies, which includes the Company. Further, NCLAT vide its order dated February 11, 2019 had also classified the Company under the "Amber Category" based on a 12 month cash flow solvency test, indicating it is not in a position to discharge its entire Debt as and when due. Accordingly, the Company is permitted to make only those payments necessary to maintain and preserve the going concern status. This consequently also resulted in downgrade of debt ratings of the Company. NCLAT vide its order dated March 12, 2020, had upheld its interim order of October 15, 2018. The said order specifies October 15, 2018 as the date of initiation of the Resolution Process of the Company. Accordingly the Company has not accrued any interest, default interest, penal interest and any other similar charges after the said cut-off date of October 15, 2018 and also not repaid any principle amount of debt due. Consequently, the amount of unamortised transaction cost has not been amortised in respect of the current year.

- Based on the re-assessment of the incurrence of operation and maintenance and periodic maintenance cost, there has been a remeasurement of the financial assets of the company. This has resulted into modification loss of Rs 4.50 Lakhs (Previous period : modification gain Rs 96.26 Lakhs) in accordance with the principle of IND-AS 109.
- The above audited results were approved by the the Board at their meeting held on June 29, 2021.
- No complaints were recorded during the period and 7 (Seven) complaints were pending as on September 30, 2020.
- The Company doesn't have any outstanding redeemable preference shares, accordingly there is no requirement to record Capital Redemption Reserve.
- The formulas used for calculation of Debt Service Coverage Ratio, Interest Service Coverage Ratio and Debt Equity Ratio are as follows:-
 (i) Debt Equity Ratio = Debt / (Equity Share Capital + Reserves & Surplus)
 (ii) Debt Service Coverage Ratio = Earning before interest and tax and provision for Impairment/ (Interest + Principal Repayment)
 (iii) Interest Service Coverage Ratio = Earning before interest and tax and provision for Impairment/ Interest expenses"
- Figures for the previous period have been regrouped, reclassified where necessary, to confirm to the classification of the current period.

For and on behalf of the Board
Rajnish Saxena
 Director
 DIN:05188