



ब्रिज एण्ड रूफ कम्पनी (इण्डिया) लि.

(भारत सरकार का एक उद्यम) / एक मिनीरत्न श्रेणी-I कम्पनी

BRIDGE AND ROOF CO. (INDIA) LTD.

(A Government of India Enterprise) / A Miniratna Category-I Company



वार्षिक रिपोर्ट
ANNUAL REPORT
2021-22

Vision

To become a global leader in the field of Engineering, Construction and Project Management solutions by providing cost effective services, ensuring customer satisfaction whilst adhering to quality and safety standards.

Mission

Providing the highest level of service in the construction industry while offering superior craftsmanship to every project we handle, excellence in quality, timely completed value added projects for nation, thereby becoming the customer's most preferred choice.





Dr. Mahendra Nath Pandey

**Hon'ble Minister
Ministry of Heavy Industries**



Shri Krishan Pal Gurjar

**Hon'ble Minister of State
Ministry of Heavy Industries**



Shri Arun Goel
Secretary
Ministry of Heavy Industries



Smt. Renuka Mishra
Economic Adviser
Ministry of Heavy Industries



Smt. Simmi Narnaulia
Under Secretary
Ministry of Heavy Industries

BOARD OF DIRECTORS



**Shri Rajesh
Kumar Singh**
Chairman And
Managing Director

WHOLE TIME DIRECTORS



**Shri Partha
Protim Bose**
Director (Finance)



**Shri Biswajit
Biswas**
Director (Project
Management-
Additional Charge)

GOVERNMENT NOMINEE DIRECTORS



**Shri Rajesh
Kumar**



**Shri Aditya
Kumar Ghosh**

INDEPENDENT DIRECTORS



**Smt. Lakshmi
Suresh**



**Shri S. Krishna
Kumar**



**Shri Aashish
Chaturvedi**

CHIEF VIGILANCE OFFICER



**Ms. Chandrani
Gupta**

SENIOR MANAGEMENT



Shri Debasish Paul
Executive Director
(Projects)



Shri Suprakash Chattopadhyay
Executive Director
(Corporate Services) /
(Engineering)



Shri Rajesh Kumar
Executive Director
(Finance)



Shri Debasis Das
Group General Manager
(Strategic Business Unit-I)



Shri Chanchal Kumar Mukherjee
Group General
Manager (Strategic
Business Unit-II)



Shri Biswajit Chakraborty
Group General
Manager (Strategic
Business Unit-III)



Smt. Rakhee Kar
Company Secretary

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Redefining with
World - class products



Improving the
Quality of life



Growth with
Sustainability

CMD's MESSAGE



Dear Shareholders,
Namaskar

It is indeed an honour and a privilege for me to welcome you to the 135th Annual General Meeting of your Company, Bridge And Roof (India) Limited, for FY:2021-22, as Chairman and Managing Director of this esteemed organization. The Company's deep rooted foundations have withstood several challenges for more than a centenary, but none have been as formidable as the COVID pandemic.

The last two years have witnessed major global economic upheavals, major price hike in construction materials and supply chain disruptions, drastically affecting Indian Society and Infrastructure Development as a whole.

It is therefore with great pride I announce that in spite of all the adversities and hindrances, your Company has performed quite creditably and achieved a performance growth of 18% over the previous financial year and recorded its highest ever Order Booking.

I am happy to share the Performance Highlights of your Company:

- Revenue from operations for FY:2021-22 was ₹ 3195.17 Crores as against ₹ 2702.27 Crores during the previous year, registering an increase of 18.24%.
- Gross Margin (EBITDA) increased by 4.84% from ₹ 90.37 Crores to ₹ 94.74 Crores during this financial year.
- Profit Before Tax (PBT) was ₹ 30.29 Crores for the financial year under review which is more than twice the previous year's figures of ₹ 12.66 Crores.
- Business Development and Diversification Initiatives have resulted in highest ever Order Booking of ₹ 6606.23 Crores leading to an ever growing trend of multifarious Orders in Hand.

It is my pleasure to share that your Company has proposed a final and total dividend of ₹ 1.17 per Equity Share amounting to ₹ 6.43 Crores, which is 30% of the Profit After Tax for FY:2021-22. The Company's pivotal core values are reliability, transparency, accountability, compliance, sustainability, safety and quality.

- Your Company is adopting a robust policy on Corporate Governance and Code of Conduct. It is adhering to the provisions of Companies Act, 2013, other applicable regulatory requirements and has secured "Excellent" rating during FY:2021-22 for compliance of guidelines issued by Department of Public Enterprises.
- In a thrust towards meaningful interaction with community and society, Corporate Social Responsibility activities were carried out in connection with COVID related healthcare infrastructure facilities, vocational training and women empowerment.
- The Company is accredited with Occupation Health and Safety Management System (OHSMS) ISO 45001:2018, which is being implemented across all project sites and works division with compliance to applicable Acts and Rules.

- Your Company has a proven record of delivering on-time services with assured quality and is proud to have been upgraded to ISO 9001:2015 for Tankage Works on EPC basis and Design and Supply of Bailey Type Unit Bridges, Bunk Houses and Steel Structural being manufactured at its Howrah Workshop.
- Energy Efficiency and Conservation techniques and measures are in place and is regularly monitored with Audit being conducted on annual basis.

Continuously keeping pace with technological advancements in the construction industry, modernization and upgradation of plant and equipment, digitization of data and real-time updation of processes using latest information technology, including the introduction of e-Office and Centralized Payment System leading to procedural efficiency, continues to be rolled out to make the Company compatible and keep up with the latest global digital trends and platforms.

The inherent strength of our Company has been a team of dedicated and committed employees, whose identification with the organisation is the key factor that has enabled the Company to grow steadily and carve a major niche in the industrial development of India. It is sheer perseverance, that has enabled us to strengthen and regroup ourselves despite the arduous circumstances in the recent past. The Company continues to focus on training and development of knowledge, skills and productivity and are now ready to take on new challenges head-on.

Today, the true index of your Company's intrinsic strength and capability is reflected by the confidence reposed by Central and State Government Departments Private Sector apart from Private and Joint Sector giants. With the country's need of industrial and infrastructure development, the steep growth of your Company is inevitable. Looking ahead to "Azadi Ka Amrit Kaal : Vision@2047", your Company as a CPSE will continue to lead the market segment nationally and in the coming days transnationally.

I, therefore, wish to thank the team of Bridge And Roof Company (India) Limited, past and present, for their exemplary contribution to the Company. I would like to put on record my sincere appreciation to my colleagues on the Board for their pro-active participation and co-operation. I also take this opportunity to thank CAG, our Auditors and Bankers. I would like to convey my sincere appreciation for the continuing support and patronage extended by our esteemed Clients and Associates. Most of all, I am thankful to all our Shareholders, our primary shareholder, Ministry of Heavy Industries and all other Ministries and Departments of Government of India for the confidence and faith reposed by them in the Board and Management team.

With Best Wishes,

Rajesh Kumar Singh

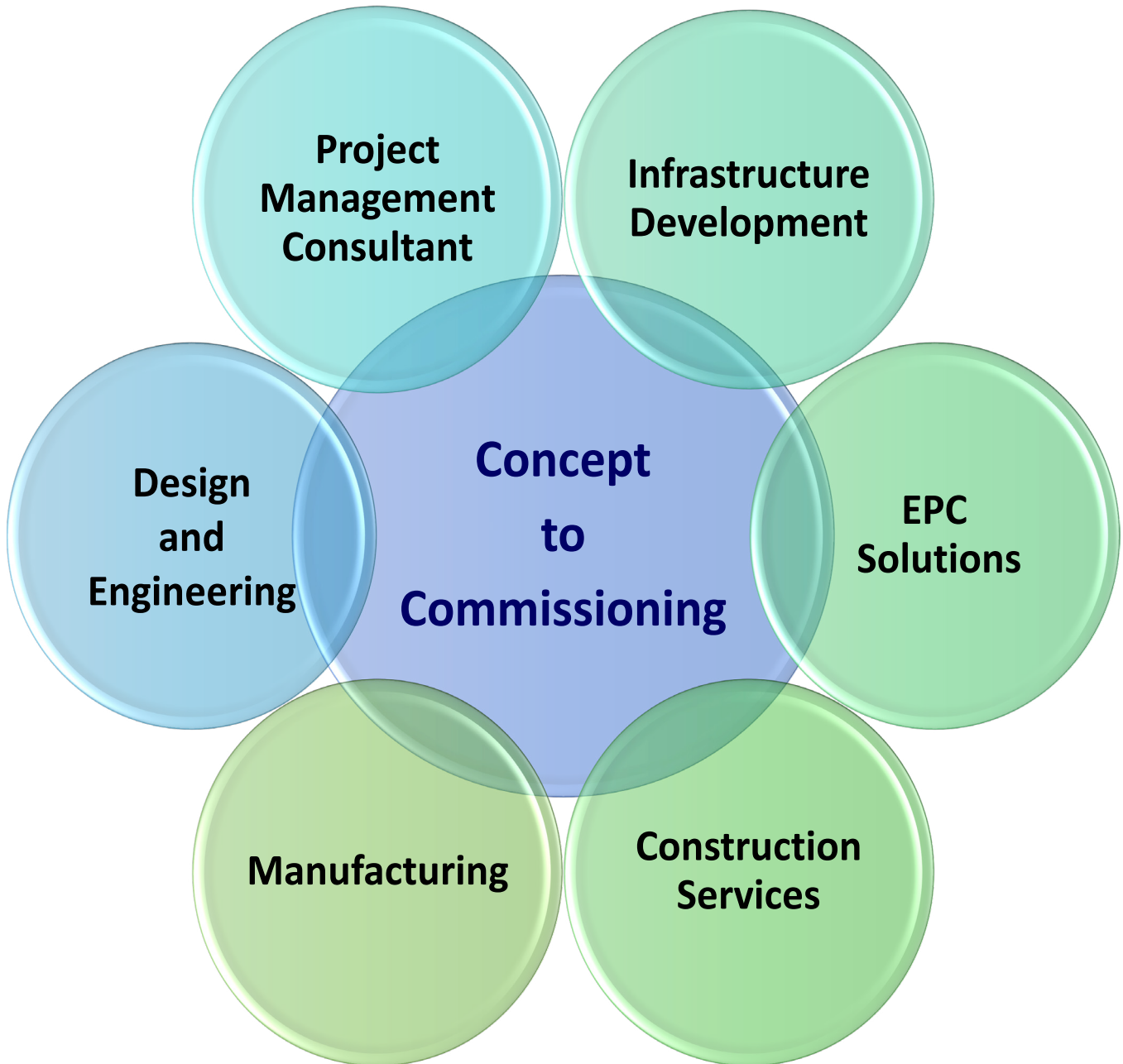
Chairman and Managing Director

Bridge And Roof Company (India) Limited

Date: 26th September, 2022

COMPANY PROFILE

**A ONE SOURCE MULTI-DISCIPLINE ENGINEERING, CONSTRUCTION
AND PROJECT MANAGEMENT ENTERPRISE**



AREAS OF OPERATION



CONSTRUCTION SERVICES

- **Industrial Structures**
 - Oil Terminals and Depots
 - Storage Tanks
 - Power Plants
 - Cross Country Piping
 - Heavy Equipment Erection
 - Composite Structures
- **Infrastructure Development**
 - Railway Projects
 - River Dredging
 - Roads & Highways
 - Health Infrastructure
 - Educational / Institutional Projects
 - Housing Projects
 - Drinking Water Supply System
 - Water / Effluent / Treatments Plants
 - Ports, Harbours & Jetties
 - Irrigation Projects
 - Barrages & Dams
 - Riverfront Development Work
 - Railway & Road Bridges
- **Electrical & Instrumentation**
- **IT Infrastructure**



MANUFACTURING FACILITIES

At Howrah Workshop, near Kolkata West Bengal

- Bailey Type Unit Bridges
- Bailey Suspension Bridge
- Double Walled Underground Storage Tank
- Railway Bridge Girders
- Railway Wagons
- Porta Cabins
- Solar Powered LED Street Lamp
- Structural Steel Components
- Pot Shell



DIRECTORS' REPORT

FOR THE YEAR ENDED 31st MARCH, 2022

To,

The Shareholders,

The Board of Directors of your Company take pleasure in presenting the Annual Report for FY:2021-22 alongwith summary of financial results and key highlights on the financial performance of your Company for the year ended 31st March 2022.

Bridge And Roof Company (India) Limited has always put sustainability at the heart of its business approach. It is an honor and a privilege to present the Annual Report, on behalf of the Board of Directors of your Company, along with the achievements and highlights of the business and operations of Bridge And Roof Co. (I) Ltd. during the FY:2021-22 and its Audited Financial Statements with Auditors' Report for the financial year ended on 31st March 2022.

Over the past years, we are extremely focused to ensure the safety and wellbeing of our employees as well as the stakeholders. Your Company had been following the COVID-19 norms as per the Government Guidelines and all employees have been vaccinated.

The FY:2021-22 was one of the challenging years in terms of growth and sustainability due to spread of second & other waves of COVID-19.

1.0 FINANCIAL PERFORMANCE:

A) Operating Results :

Salient features of Company's financial performance for the year under report vis-à-vis last year are as under:

(₹ in Crores)

	FY:2021-22	FY:2020-21
Income	3214.65	2708.84
Gross Margin	94.74	90.37
Finance Expenses	47.21	57.64
Depreciation	17.24	20.07
Profit Before Tax	30.29	12.66
Tax Expenses	9.02	4.86
Profit After Tax	21.28	7.80
Dividend	6.43	2.31

B) Dividend:

The Directors recommended a dividend of ₹ 1.17 (last year ₹ 0.42 per equity share) per Equity Share of ₹ 10/- each for the financial year ended 31st March, 2022, which if approved at the forthcoming Annual General Meeting, will be paid to all those Equity Shareholders whose name appear in the Register of Members as on 21st September 2022.

C) Transfer to Reserves:

The Board of Directors of your Company, has decided not to transfer any amount to the Reserves for the year under review.

D) Capital :

Authorized capital of the Company is ₹ 60 Crores consisting of 6 Crores Equity Shares of ₹ 10/- each. Paid-up capital of the Company as on 31st March, 2022, stands at ₹ 54.99 Crores comprising of 54987155 equity shares of ₹ 10/- each, of which 54627155 equity shares comprising 99.35% of the total paid-up capital, are held by the President of India.

2.0 MAJOR EVENTS OCCURRED DURING THE YEAR

A) State of Company Affairs:

As the Company started recovering from the first wave of COVID, the FY:2021-2022 noticed the second wave of COVID (April 2022 to July 2022) . Construction sector was at the receiving end during the COVID period. The fear of prolonged lockdowns led to labour migration back to villages. The State Government's weekend lockdown and restrictions impacted the movement of labour and raw material. There was an increased curbs on construction activities which was allowed only at sites where local labour was available, causing disruptions in construction activities at project sites. In addition, local supply chains were also not fully normalized after the first wave which led to higher cost of procuring construction raw materials.

However, in spite of all the adversities faced, with the resilience of our century year old Company, we executed the projects with meticulous planning, strict budgeting and control, using optimum resource and displaying utmost financial prudence. The concerted efforts and dedicated teamwork resulted in the Company achieving its Income of ₹ 3214.65 Crores during FY:2021-22.

B) Change in the nature of business:

There is no change in the nature of business of the Company for the year under review.

C) Material changes and commitments, if any, affecting the financial position of the Company, having occurred since the end of the year till the date of report:

No material change has been noticed during the FY:2021-22.

3.0 MANAGEMENT DISCUSSION AND ANALYSIS :

A) Financial Highlights :

The Company commenced the financial year amidst a global upheaval due to the COVID-19 pandemic. The environment continued to be challenging due to a relapse of the pandemic in many countries, supply chain disruptions and continuous rise in commodity prices and logistics costs. The situation showed signs of improvement with gradual reduction in commodity prices in the last quarter of FY:2021-22. However, the ongoing conflict in Ukraine created fresh geopolitical uncertainties and a further surge in the already elevated commodity prices specially raw material price like steel. In spite of all these odds, the Company achieved a revenue of **₹ 3214.65 Crores in FY 2021-22 with growth of about 18 percent over last year and a net profit of ₹ 21.28 Crores as against ₹ 7.80 Crores** in the previous year. The growth in revenue has been contributed by good performance of **Project Management Consultancy, Engineering, Procurement and Construction and Industrial Construction Sector**. The Company progressed well in deploying several mechanization, automation, and digitalization initiatives, across projects to improve productivity and quality of execution. In line with the long term strategy, the share of Project Management Consultancy has now increased than the previous year.

During the year, the Company witnessed slightly improved working capital position, owing to better liquidity management. This has led to lower interest cost during the year. The Company has adopted a prudent approach and made an exceptional provision of ₹16.43 Crores towards expected credit loss against old assets. This has impacted the Company's bottom line.

During the year, the Company secured highest ever orders of ₹ 6606.23 Crores, a robust growth of 18.34% percent over the previous year. The orders have been led by large contributions in the Civil and Industrial Infrastructure businesses. This has significantly enhanced the Company's closing order book to ₹ 13624.39 Crores, a growth of 40.74 % over the previous year. The Company's order book is well diversified across businesses in EPC, PMC and Industrial Infrastructure business.

Project and Work Division :

Value of work done in during the year is ₹ 3179.59 Crores as compared to ₹ 2695.40 Crores last year.

List of work done (more than ₹ 50 Crores)

SI No.	Client and Location	Work Done FY:2021-22
		(₹ in Crores)
1.	Govt. of Haryana / University of Health Sciences (Hospital and College), Karnal, Haryana	262.59
2.	EIL/Civil and Structural Work, Barmer(Rajasthan)	244.56
3.	HMEL/Composite Works, Bathinda (Punjab)	198.00
4.	Govt. of Haryana / Govt. of Medical College, Bhiwani	127.29
5.	IOCL/Tankage Work, Paradip (Odisha)	107.98
6.	Govt. of Uttarkhand/ Govt. of Medical College, Haridwar	104.69
7.	NALCO/ Civil and Structural Work, Damanjodi (Odisha)	95.00
8.	Govt. of West Bengal /Major Irrigation and flood Management Project at different locations	94.40
9.	DMFT, Govt. of Odisha/Infrascture Development Project, Angul	67.89
10.	Bhubaneswar Development Authority, Govt. of Odisha/Baramunda-Khandagiri(ISBT)	64.96
11.	NESTS /Eklavya Model Residential Schools (Odisha)	64.52
12.	ONGC/Diff Locations	62.72
13.	IOCL/Tankage Work, Chennai (Tamil Nadu)	52.09
14.	EIL/ Medical and Tankage Work, Barmer (Rajasthan)	50.00
15.	Manufacturing and Projects Division at Howrah Workshop	35.74

Our Company has successfully completed 63 projects during the FY:2021-22. Major projects which are successfully completed during the year include:

Description	Location	Client	Value (₹ in Crores)
Construction of 98 Nos. Multipurpose Cyclone Shelters (MPCS) under National Cyclone Risk Mitigation Project (NCRMP-II)	North and South 24 Pgs., Purba Medinipur, West Bengal	Department of Disaster Management, Government of West Bengal	419.72
Civil, Structural, Architectural Work for Main Power House Building (Unit No. 2), auxillary buildings including CW Pump House, Forebay and CW Duct	Andal, West Bengal	Bharat Heavy Electricals Ltd., Power Sector - Eastern Region	414.59
Power Block-2 Package - Piling, Civil, Architectural and Structural Work of Power Block Unit #2 and other Misc. Work for 2 X 520 MW, Hinduja National Power Corpn. Ltd. TPP	Vizag, Andhra Pradesh	Bharat Heavy Electricals Ltd., Power Sector - Eastern Region	156.70
Mechanical Works for Offsites - Refinery Area for Integrated Refinery Expansion Project (IREP)	Kochi, Kerala	Bharat Petroleum Corpn. Ltd.	145.04
Piling, Civil, Structural and U/G Piping works for New Process Units at Gujarat Refinery for BS-VI Project	Vadodara, Gujarat	Indian Oil Corpn. Ltd.	144.74
Erection, Testing, Commissioning of Boiler and Fabrication, Erection of Mill and Bunker Bay Structure and Pipe Rack Structure of Unit No. 3 at 3 X 660 MW Lalitpur STPS of Lalitpur Power Generation Company Ltd.	Lalitpur, Uttar Pradesh	Bharat Heavy Electricals Ltd., Power Sector - Northern Region	111.00

Description	Location	Client	Value (₹ in Crores)
Erection, Testing, Commissioning and Trial Operation of Boiler, Power Cycle Piping and Auxilliary Boiler of Unit No. 3 at 3 X 600 MW Units (Unit 6 and 7) of Prayagraj Power Generation Co. Ltd.	Allahabad, Uttar Pradesh	Bharat Heavy Electricals Ltd., Power Sector - Northern Region	93.41
Piling (driven cast-in-situ), Civil, Architectural and Structural Work of PHB, Boiler, ESP, ECP of 2x300 MW Power Plant of Haldia Energy Ltd.	Haldia, West Bengal	Punj Lloyd Ltd.	86.80
Tankage Works-II for Integrated Refinery Expansion Project (IREP)	Kochi, Kerala	Bharat Petroleum Corp. Ltd.	73.46
Piling work (Bored) at LPG Import Terminal Facilities Project	Haldia, West Bengal	Bharat Petroleum Corp. Ltd.	70.74
Civil and Structural Steel Works for upgrading Pump Stations / Terminals of Naharkatiya - Barauni Crude Oil Pipeline (NBPS) Project Part-A	Dibrugarh, Assam	Oil India Ltd.	68.61
Construction of Tertiary Healthcare Hospital of 300 bed (G+4)	Islampur, West Bengal	West Bengal Medical Services Corp. Ltd.	67.96
Civil, Structural and Underground Piping Works for Coker Block of Resid Upgradation Project for CPCL Refinery	Chennai, Tamil Nadu	Engineers India Ltd.	66.28
Earthwork in cutting and embankment, construction of RCC Minor Bridges, Platforms, Linking of Track and Roads from Balgona to Katwa	Balgona, West Bengal	Eastern Railway	64.92
Construction of Tertiary Healthcare Hospital of 300 bed (G+4)	Falakata, West Bengal	West Bengal Medical Services Corp. Ltd.	64.77
Construction of Tertiary Healthcare Hospital of 300 bed (G+4)	Onda, West Bengal	West Bengal Medical Services Corp. Ltd.	59.91
Civil, Tankage, Piping, Electrical, Instrumentation, Insulation, Painting related to 4 Nos. 1000M3 and 7 Nos. 2000M3 Cone Roof Tanks	Mehsana, Gujarat	Oil and Natural Gas Corp. Ltd.	59.20
Civil, Structural Work-II and Restoration of Structural of Interconnecting Pipe Rack for Civil and Structural work-II of BS-VI Project	Mangalore, Karnataka	Mangalore Refinery and Petrochemicals Ltd.	57.46
Construction of a "Green Office Building" (B+G+7) of WBSETCL at Plot No.. AH/3, Action Area-I, New Town	Kolkata, West Bengal	West Bengal State Electricity Transmission Company Ltd.	53.48

B) Order Booking Position :

In spite of most competitive market scenario, B AND R has recorded highest ever order booking of ₹ 6606.23 Crores during the FY:2021-22 from various Public and Private Sectors clients as compared to ₹ 5582.30 Crores during previous year FY:2020-21. As on 31st March 2022, orders in hand are to the tune of ₹ 13624.39 Crores.



Construction of Multipurpose Cyclone Shelters (MPC) under National Cyclone Risk Mitigation Project (NCRMP-II) at Block Basanti (12 MPC), Sagar (10 MPC), Kakdwip (9 MPC), Namkhana (10 MPC), Patharpratima (12 MPC), Mathurapur-II (5 MPC) & Kultali (6 MPC) in Dist. South 24 Parganas, Block Hasnabad (3 MPC) & Minakha (4 MPC)



Civil, Structural, Architectural Work Works for Power Block Unit No. 2 (Package-B) comprising of Plant Area Grading and Levelling, Boundary Wall, Main Power House Building (Unit No. 2), auxillary buildings including CW Pump House, Forebayand CW Duct at Andal, West Bengal for BHEL



Mechanical Works for Offsites-Refinery Area for Integrated Refinery Expansion Project (IREP) at Kochi, Kerala for BPCL



Piling, Civil, Structural and U/G Piping works for New Process Units at Gujarat Refinery for BS-VI Project at Vadodara for IOCL





Civil, Structural and Underground Piping Works for Coker Block of Residue Upgradation Project at Chennai for CPCL Refinery

Major Orders received during FY:2021-22

Projects:

Description	Location	Client	Value (₹ in Crores)
Construction of Government Medical College	Kaithal & Yamuna Nagar, Haryana	Department of Medical Education & Research, Govt. of Haryana	1025.00
Civil & Steel Structural work, Tankage Work and related facilities, Construction of 150M tall RCC Chimney with Single Flue for 5th Stream Alumina Refinery Expansion	Damanjodi, Odisha	National Aluminium Co. Ltd.	797.69
Civil and Mechanical Work along with Construction of Roads and Drains for 414 KTPA Smelter Expansion Project	Korba, Chattisgarh	Bharat Aluminium Co. Ltd	791.99
Intermediate and Product Storage Tanks including Tank Pads and associated Civil Works (Package 6) Part-B and Crude Storage Tanks including Tank Pads and associated Civil Works (Package 5)	Barmer, Rajasthan	HPCL Rajasthan Refinery Ltd., Govt. of Gujarat	735.09
Construction of Government Medical College	Singrauli & Sheopur, Madhya Pradesh	Department of Medical Education, Govt. of Madhya Pradesh	520.00
Designing, Engineering, Procurement, Construction (EPC) and Commissioning of Mechanical work for Storage Tanks, Tank Farm Equipments, Process Equipment, Utility Equipment, Pipe Line work, Ware House Management System, Filling Lines and Installation of Equipment.	Chennai, Tamil Nadu	Indian Oil Corpn. Ltd.	364.53
Mechanical Work-I for Residual Utilities and Offsites (RU & O) facilities for Part-A & B	Barmer, Rajasthan	Engineers India Ltd.	310.15
Civil, Structural and UG Piping work for Interconnecting Pipe Rack for Petrochemical and Lube Integration Project.	Vadodara, Gujarat	Indian Oil Corpn. Ltd.	301.64
Construction of Multi Storied / High Rise Building for Transit cum Training and Facilitation Centre for Haj Pilgrims at Kharghar, Navi Mumbai	Navi Mumbai, Maharashtra	Ministry of Minority Affairs, Govt. of India	259.75

Description	Location	Client	Value (₹ in Crores)
Construction of Steel Girder / Steel Truss Composite Bridges under PMGSY in the State of Uttarakhand.	Chamoli-Rudraprayag, Uttarakhand	Uttarakhand Rural Development Agency, Govt. of Uttarakhand	253.20
Various Infrastructural Development Work in the State of Meghalaya	Meghalaya	Garo Hills Autonomous District Council, Govt. of Meghalaya	143.36
Infrastructural Development Projects for Minorities at various locations of West Bengal	West Bengal	Ministry of Minority Affairs, Govt. of India	122.90
Re-Development of Kalinga Studio into a World Class Facility	Bhubaneswar, Odisha	IDCO, Govt. of Odisha	119.75
Construction work of 2 Nos. New Guest House	Tura - Shillong, Meghalaya	Garo Hills Autonomous District Council, Govt. of Meghalaya	101.50

Howrah Works :

Description	Client	Value (₹ Crores)
Manufacture, Fabrication, Supply, Inspection & Transportation of Bailey Type Unit Bridge / Bailey Suspension Bridge of various spans and width at different locations in India	BRO; PWD – Himachal Pradesh; Govt. of Odisha, Arunachal Pradesh	13.70
Double Walled Under Ground Storage Tank	Reliance BP Mobility Ltd.	119.03

Progress on Key Initiatives for efficiency improvement, profitability enhancement, business expansion, modernisation:

Company is in the process of efficiency improvement and modernization of Howrah Workshop for which, progress under following areas have been initiated:

- Automation under process at Howrah workshop with purchase of Computer Numerical Control (CNC) machines
- Following products proposed to be manufactured for supply to Project Sites:
 - Roof Sheets
 - Rim Seal Fire Fighting Equipment
 - Gratings
- Design and development of Double Lane Modular Steel Bailey Bridge



Roof Sheet Profiling machine under production at Howrah Workshop

C) External Environment:

Outlook for the next five years:

The infrastructure sector has become the biggest focus area for the Government of India. We can foresee the massive changes which are going to happen in the fundamental attributes of the Industry. We are grasping the market opportunities in the affluent economy for the mutual benefit. The nature of transaction has increased and diversified.

The National Infrastructure Project (NIP) budget allocation of the government includes 70% of it towards urban infrastructure, road transport, energy and railways. 42% of the projects in the NIP are under implementation and 19% are under development stage, 31% in the conceptual stage. Planning for Capital Expenditure for the fiscal year 2020 to 2025 is as follows: Energy Sector- 24%, Roads- 19%, Urban – 16% and Railways- 13%. **The Infrastructure in India is estimated to grow at a CAGR (Compound Annual Growth Rate) of approximately 7% during the forecast period of 2022-2027.**

Foreign investments will play crucial role in overhauling its infrastructure sector such as ports, airports and highways to boost growth and it is apprehended that the highest foreign direct investment (FDI) will be in infrastructure sector.

The market is fragmented and is expected to grow, the government has allocated INR 100 Lakh Crores in infrastructure.

Future business view on the upcoming projects:

It has been observed that, in accordance with the trends of the business, the competition has intensified in the industry and our focus needs to change in the direction which shall provide the inorganic growth of the company towards infrastructure. There are a few impediments which the Company is now concentrating for better results.

D) Diversification:

Our Company is exploring the following areas where the growth lies to grab the market.

EPC projects for Railway Station development.

Construction of dam and power house of different capacity.

Micro irrigation & lift irrigation in EPC mode.

Rehabilitation & renovation of canal including distribution system.

New or Additional Terminal buildings for Airports.

Providing Drinking water supply projects.

Development and maintenance of fairway.

Environment management in the Power plant.

Our Company has diversified into Flue Gas Desulphurization (FGD) Unit for MAHAGENCO. Solar Dome at Eco-Park for Govt. of West Bengal.

E) Way Forward:

Towards realization of its business goals and objectives of becoming a transnational leader in the construction industry, the Company has envisioned multifarious sustainable endeavours, through various initiatives:

I. Business Strategy

Our Company's focus is to maintain business in its most profitable segments whilst creating new business verticals to explore additional business opportunities. We plan to optimize business mix between PMC jobs, EPC contracts and other types of Public / Private Sector work. Our core effort is to build up Integrated Project Management System and to enhance and upgrade design and engineering facilities. We have regrouped and reformulated our business mix between PMC jobs, EPC mode and our traditional unit rate contracts.

We are looking forward to expand business volume from International Projects with higher margins (especially those funded by Government of India, World Bank and Asian Development Bank).

The Company is implementing cost control measures with rationalization of expenditure. As a part of strategy, we endeavor to look forward for backward and forward integration of business for upbringing rationalization of expenditure and reduce the cost of waste.

It is our endeavour to fortify existing customer base through operational excellence and expansion of market domain.

II. Business Development

In alignment with National priorities, our Company is taking up sustainable development projects in the following areas:

- i. Bio-Refineries Projects, Cross Country Pipelines, LNG Terminals and Natural Gas Distribution Network under Ministry of Petroleum & Natural Gas (MoPNG)
- ii. River Interlinking Projects and Drinking Water Distribution Network under Ministry of Jalshakti.
- iii. Development of National Waterways including River Dredging Projects under Ministry of Ports, Shipping & Waterways.
- iv. Flue Gas Desulphurisation (FGD) System under Ministry of Power.
- v. Infrastructure projects including Healthcare and Education, Railways, Expressways & Highways, Bridges, Airports and other sectors under the Concerned Ministries
 - Use of renewable sources of energy in transport sector..
 - Formation of Consortium / Collaborations for taking up high value EPC projects.
 - Expand globally in the field of infrastructure projects, integrating 25% of Company's Turnover to maintain consistent growth.

III. Procedural Efficiency Measures

To increase efficiency Company has taken initiative for the digitization of records and Document Management System to facilitate access, E-Office System for internal movement of Files / Documents / Indents within the Company for streamlining the Procurement system to reduce Purchase Cycle Time.

Company has been continuously reviewing and revising Delegation of Powers for procedural compliances and faster decision making. Procurement through GeM portal has been implemented to ensure transparency and promote Aatma Nirbhar Bharat Abhiyaan.

IV. Financial Control and Planning

Following systematic changes have been done by the Company as a part of financial control and planning:

- Centralized Payment System
- IT enabled accounting system
- Focus on Cost Benefit analysis
- Prudent Financial Management in order to curb Finance cost
- Enhancement in Net Worth by providing value added services

V. Modernization, Digitization and Automation

Upgradation of Construction Equipment to adopt advanced technology in order to improve efficiency, quality and maintain safety standards are being done. Some details are as follow:-

- **Project Sites**
 - i. Modernization of construction methodology to expedite the progress of work.
 - ii. Tie-up with other Companies for absorption of construction technology in specialized areas.

- **Workshop at Howrah, West Bengal**
 - i. Further automation at Howrah workshop with purchase of Computer Numerical Control (CNC) machines.
 - ii. Design improvement of existing products such as to reduce the weight of Bunk Houses to enhance quality and marketability.
 - iii. Structural steel fabrication work, manufacture of Gratings and Rim Seal Fire Fighting equipment, Roof Sheet Profiling Work at Howrah Workshop which will act as feeder unit to Project sites.
- NABL certified Laboratory Testing facilities for providing quality services and products.

VI. Talent Management

Our Company is in continuous effort of training for development and upgradation of skillset of employees. Recruitment of specialized personnel for technology upgradation is being sought for to strengthen the internal base. We foster a vibrant work culture towards empowerment and increase motivation amongst employees. Through HR Management effort is being made to improve the level of engagement among its employees.

F) SWOT Analysis :

STRENGTHS

- **Multi-disciplinary engineering organization** – The Company is a versatile organization, providing multifarious range of Design, Engineering, Construction, EPC Solutions and Project Management Consultancy (PMC) services in India and Globally.
- **Specialization** - B AND R has the unique credential of executing EPC contracts in various Industrial / Process Plants on Item Rate Contract and on Open Book Estimate (OBE) basis. The Company is already implementing and has credentials for engagement as Project Management Consultant in various Central / State Government Projects. (Oil & gas sector)
- **Sectoral Presence** - The Company executes contracts for both Public and Private Sector Clients in various sectors such as Oil and Gas, Power, Steel, Aluminum, Chemical and Fertilisers, Railways, Roadways, Ports and Jetties.
- **Pan India Presence** – The Company's Corporate Office is at Kolkata, zonal offices in Delhi, Mumbai, Chennai, Bhubaneswar, Kolkata and Guwahati, besides other regional offices in Ranchi, Prayagraj, Vadodara, Visakhapatnam and there are around 200 project sites located across the country.
- **Consistent Profits and Sustainable Net Worth**– B AND R has an excellent track record of being a consistently profit making company.
- **Assured Quality and Safety** – B AND R has a proven record of delivering services with assured quality. B AND R is also accredited with Occupation Health and Safety Management Systems (OH&SMS) ISO 45001:2018.
- **Technical Manpower Expertize** – The Company has a large resource of experienced and qualified technical manpower in permanent cadre amongst CPSU construction companies. Recruitment is done from various parts of the country and there are multiple career options which attract good human resources across the nation.
- **Strong HR Management** – Resource optimization and placement, grooming and enhancing capabilities, imparting training programmes to the employees related to construction, project, contract and financial management, skill development, etc. to enhance their individual capabilities.
- **In-house Design and Engineering** – B AND R have in-house Design and Engineering expertise.
- **Workshop facilities** – B AND R has a Workshop at Howrah, West Bengal which manufactures various products, as well plays the role of a feeder unit to the main business of project construction activities.

WEAKNESSES

- **Limited Resources for investment**- To expand its business volume, adoption of advanced and efficient technology is required for which modern equipment is needed.

- **Overrun of Project** – Delay in release of work front and other resources by Client such as drawing, Free Issue Materials, etc. has resulted in overrun of the project leading to increase in project cost.

OPPORTUNITIES

- **Business Expansion:**
 - The accelerating GDP of the Indian Economy and investment by Government of India has brought about huge opportunity for expanding business volume in Oil and Gas, Infrastructure and Chemical and Fertilizer sectors across the country are being explored.
 - There is also major scope in Private Sector in areas such as Oil and Gas, Steel, Power, Ports and Jetties, Airports etc.
- **Diversification** – Expanding into River Interlinking Projects, Drinking Water Supply System, River Dredging, Flue Gas Desulphurization Unit, Bio-Refineries, LNG Terminals, Natural Gas Distribution Network etc.
- **International Projects-** Expand globally in the field of infrastructure projects, enhancing Company's Turnover to maintain consistent growth and with higher profit margins.

THREATS

- **Competition** – B AND R faces stiff competition and from private entities with lower operating cost.
- **Abnormal Price Hike** – There has been an abnormal price hike in the price of raw materials such as steel, cement, sand, etc. and fuel cost which has led to tremendous increase in project cost, eroding the profitability margin.

G) Energy Conservation :

The Company is taking constant initiatives to save and conserve energy by adopting energy efficient measures. Creating awareness amongst employees, periodic maintenance of equipments, using renewable energy sources and switching off energy consuming devices when not in use are the basic approach.

Detailed Energy Audits is undertaken by external experts for recommendation of energy consumption techniques and corrective actions are carried out accordingly.

Installation of wind operated turbo ventilators at Howrah Workshop bay in place of Exhaust blower fans is one of the steps taken towards conservation of energy and 40 nos. Turbo Ventilators have been installed leading to saving of 3,744 units of electricity annually. Solar generation plant via Net meter amplifying the generation to 26 KW (Total 30 KW) which will yield 50,000 Units (approx.) in a year has also been installed and it is planned to further extend it to 45 KWp. Due to introduction of timer in lighting circuits has also been a successful venture at our Howrah Works, thereby conserving at least 10,000 units (approx.) of electrical energy per month by switching off the lamps at night when there is no production activity.

As per recommendation of Energy Auditors the Company will be introducing Day light pipe at the workshop reducing use of lights at day time inside the workshop. This will in turn help in saving 4,000 units of electricity annually. Furthermore, Power Factor is being constantly monitored and necessary steps are being taken to increase and maintain Power factor at 0.95. It is further planned to install portable compressor in place of old compressors which will save at least 34,199 units of electricity annually; introduction of occupancy sensor at office which will save 3,001 units; replacement of old air conditioner units with new BEE rated air conditioning units.

A Report on Energy Utilisation is enclosed as per Annexure-I.

H) Research & Development and Technological Achievements:

The Company is making continuous efforts to update technology and upgrade quality standards along with R&D efforts. The company aims to achieve this by a judicious mix of in-house development coupled with collaborations. By aligning the business strategy and corporate portfolio, the Company endeavors to make a winning proposition amidst changing business environments and Government policies. The company's innovation ecosystem has been revamped over the past year with renewed focus on introducing new products and services as per market requirements in the shorter term as well as working in emerging and futuristic areas in line with the GOI's policy.

The Company has successfully carried out R&D activities in various fields such as (a) Design and Manufacturing of Double Walled Underground Oil Storage Tanks (b) Surface Preparation and removal of existing paint in Steel Storage Tanks.

In compliance with the requirements of Section 134 of Companies Act, 2013 the particulars of Research and Development, Technology Absorption and Adaptation are appended in Annexure-II Schedule forming part of this report.

4.0 HUMAN RESOURCE DEVELOPMENT :

The Company always values the potential and resource of its employees and ensures a healthy, safe and congenial working environment for all employees. The Management of the Company promotes a competent and highly responsive human resource by constantly upgrading their knowledge and skills. The Company adopts a rational approach for controlling various aspects of employment. This year, the Company has focussed on review of most of the policies required to be followed by the employees as per terms and conditions of their service. For ensuring discipline and integrity amongst employees, the Company has redrafted the **Conduct, Discipline and Appeal (CDA) Rules, 2022** in line with various directives of Government of India.

Training through Webinars and Web-Learning :

Training of employees is given the highest priority. The Company arranges for various training programmes to enhance professional and managerial competencies of the employees. This year, around 143 numbers of employees posted at various locations of the country have been imparted training on various subject matters through webinars and web learning modules which include training on handling contractual disputes, arbitration and project management, applications under RTI Act 2005, matters related to sexual harassment etc. To maintain high quality and efficacy of training programmes, the Company has conducted training programs through institutes like West Bengal National University of Juridical Sciences, Indian Institute of Management, Kolkata etc.

Azadi Ka Amrit Mahotsava (AKAM):

The Azadi Ka Amrit Mahotsav commenced on 12th March, 2021 which started as a 75-week countdown to commemorate 75 years of India's Independence. The Company organized various impactful events around the "Pillars of AKAM" with spirit of Jan Bhagidari with inclusion of linguistic and regional dimensions. The Company celebrated the "AKAM Iconic Week" under the aegis of Ministry of Heavy Industries from 10.01.2022 to 16.01.2022.

The major events / activities conducted during the AKAM were Tree Plantation Drive, Quiz Competition, Surya Namaskar, Skill Development, Cleanliness Drive, Webinars / Talk Show, Vendor Development Programmes, Fit India Run, Yoga Camps etc.

Apart from above, the Company celebrated various events like Republic Day, International Women's Day, Martyr's Day with special emphasis on pillars of AKAM. The Company carries out all programmes regularly as per directives of Government of India, like Swachhta Pakhwada, Hindi or Raj Bhasha Pakhwada from time to time. The Company is celebrating International Day of Yoga from the year 2017 as per the directives of Ministry of Ayush, Government of India, hereby the interested employees participate in the yoga training programme for physical fitness.

Fit India AKAM Run 2.0
Date: 27th September, 2021



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FIT INDIA FREEDOM RUN 2.0

FITNESS KA DOSE AADHA GHANTA ROZ




To commemorate the 'Azadi Ka Amrit Mahotsav' Bridge And Roof organised 'Fit India Freedom Run 2.0' for the employees, their families and relatives promoting theme "Jan Bhagidari se Jan Andolan" with the theme "FITNESS KA DOSE AADHA GHANTA ROZ".

**Azadi Ka Amrit Mahotsav : Iconic Week
Tree Plantation Drive : 10th January, 2022**



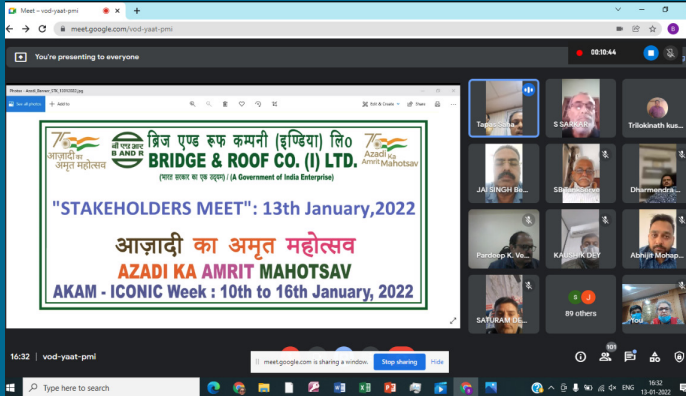
Tree Plantation Drive was organized at various Project sites, Company's Howrah Workshop under the aegis of AKAM. Around 75,000 saplings were planted in the Plantation Drive.

**Azadi Ka Amrit Mahotsav : Iconic Week
Cleanliness Drives: 11th January, 2022**



Cleanliness Drive was organised at Company's Howrah Workshop, all Zonal / Regional Offices and various Project sites.

Azadi Ka Amrit Mahotsav : Iconic Week Vendors and Stakeholder's Meet : 13th January,2022



Participation of Vendors through Vendor Development Programme (VDP) including MSMEs incorporating the spirit of AtmaNirbhar Bharat through Webinar from Corporate Office (Commercial Department) for Major Vendors.



Participation of Vendors through Vendor Development Programme (VDP) including MSMEs incorporating the spirit of AtmaNirbhar Bharat was organised at various project sites.

Azadi Ka Amrit Mahotsav : Iconic Week Yoga Camp : 15th January,2022



Yoga Camp was organised for employees and family members of the Company.

Health and Safety of Human Resource:

(i) Compliance of COVID Guidelines

The Company has complied with all the relevant guidelines of Central and State Governments and followed COVID appropriate behavior which included regular sanitisation of all office premises, providing masks and sanitizers to the employees, RTPCR test at the cost of the Company.

(ii) Corona Kavach Policy

The Company procured 'Corona Kavach Policy' for the employees from public sector insurance company whereby the employee drew benefit for treatment of COVID-19. One time Ex Gratia payment has also been implemented which is to be handed over to the families of employee who may unfortunately die due to infection caused by COVID-19. The employees were also being reimbursed towards the cost of COVID-19 vaccination. The employees were also being given facility of 'work from home' or to work as per Roster depending on the situation.

(iii) Reimbursement of hospitalisation charges for the employees suffering from critical illness

With a view to support the employees suffering from critical illness, such as cancer, heart or kidney disease, stroke resulting permanent symptoms, major organ including bone marrow transplant, permanent paralysis of limbs, motor neuron disease with permanent symptoms, SARS COVID 19 etc. the Company has introduced a **medical policy to reimburse the hospitalisation charges** to the concerned employees subject to certain conditions.

(iv) The Company is also accredited with Occupation Health and Safety Management Systems (OH&SMS) ISO 45001:2018.

"Swachhta Pakhwada" Date: 16th August, 2021 to 31st August, 2021




ब्रिज एण्ड रूफ को (इण्डिया) लि०
 (भारत सरकार का एक उद्यम)
BRIDGE & ROOF CO. (INDIA) LTD.
 (A Government of India Enterprise)


स्वच्छता पखवाड़ा
SWACHHTA PAKHWADA
16 अगस्त, 2021 से 31 अगस्त, 2021
16th August, 2021 to 31st August, 2021
 स्वच्छ भारत, स्वस्थ भारत
SWACHH BHARAT, SWASTH BHARAT



Bridge And Roof celebrated "Swachhta Pakhwada" from 16-08-2021 to 31-08-2021 and organized various programmes such as taking pledge, cleaning and sanitization of offices, cleaning of Project Sites etc.

Representation of SC/ST and Disabled :

In compliance of DPE's OM No.36035/17/2008-Estt(Res) dated 14th November 2008, information in two prescribed formats have been furnished as Annexures to provide the status of representation of SC/ST, OBC and Disabled persons.

These represent figures of aforesaid categories of employees of the Company as annexed at Annexure III & IV forming part of this annual report.

Implementation of the judgements/orders of CAT :

The Company is yet to be notified to be covered under the jurisdiction of Central Administrative Tribunal, in order to implement its judgement/order.

Progressive use of Hindi :

In order to enhance awareness of employees regarding its use in the day-to-day working of Company and to ensure compliance of various statutory requirements regarding the 'Progressive use of Hindi', B AND R's Official Language Implementation Committee (OLIC)- B AND R is constantly pursuing its efforts. To review and monitor the progress achieved in this regard, OLIC Meetings were held during the year. 'Rajbhasha Pakhwada' was observed from 14th to 28th September, 2021 and various online Hindi Programmes / Competitions etc. were conducted during the 'Pakhwada' and prizes were distributed to winning competitors. The Company is an active Committee Member of the Town Official Language Implementation Committee (PSUs)-Kolkata (KALTOLIC), under the Ministry of Home Affairs (Govt. of India) and takes active part in all its Programmes / Activities.

"Rajbhasha Pakhwada" Date: 14th September,2021 to 28th September, 2021



Rajbhasha Pakhwada was observed from 14-09-2021 to 28-09-2021. Bridge And Roof celebrated "Hindi Diwas" on 14th September and Several Competitions, Samaroh were organized during Rajbhasha Pakhwada at Corporate Office, Zonal / Regional Offices and Project sites to encourage the use of Hindi in Official Work on day to day basis.

5.0 HEALTH, SAFETY, ENVIRONMENT MANAGEMENT AND POLLUTION CONTROL :

B AND R is continuously maintaining its Occupation Health and Safety Management System (OHSMS) and in conformation with its ISO 45001:2018 certification, which plays an important role in securing orders from various reputed organizations. B AND R has strong and effective Health, Safety and Environment (HSE) policies. These policies are an integral part of the OHSMS (ISO 45001:2018) and being implemented throughout the project sites and works division, including compliance of applicable Acts and Rules with total commitment. Internal audits and management reviews are undertaken at regular interval to identify scope for further improvements and measuring effectiveness. The HSE targets are (i) Zero accident at workplace. (ii) To imbibe and sustain a positive and responsive attitude amongst employees towards retaining sound HSE system. (iii) Hundred Percent incident reporting from all level of employees.

Health and Safety of Human Resource:

The Company has taken all preventive measures to contain the spread of COVID-19 and maintained appropriate organizational COVID-19 protocol in line with Central and State Government guidelines for all employees working at various offices and project locations across the country.

Azadi Ka Amrit Mahotsav : Safety Day: 04th March, 2022



Celebration of Safety Day by Bridge And Roof Co. (India) Ltd. on 04th March, 2022 at various Project Sites

6.0 CORPORATE SOCIAL RESPONSIBILITIES ACTIVITIES:

It is ensured that the Corporate Social Responsibility (CSR) activities are carried out in accordance with Schedule-VII referred to under Section 135 of the Companies Act, 2013 and Companies (CSR Policy) Rules 2014 and amendments thereof as elaborated by the Ministry of Corporate Affairs as per Guidelines issued by Department of Public Enterprises (DPE).

CSR Activities during FY:2021-22:

The CSR Thematic Project for FY:2021-22 was 'Health Care and Nutrition with special focus on COVID related measures including setting up makeshift hospitals and temporary COVID Care Facilities'. The projects carried out in this regard were:

- Providing medical equipment for hospital at Roorkee through District Magistrate, Haridwar, Uttarakhand which is an aspirational district.
- Providing COVID-19 care facilities in 2 nos. Quarantine Houses for Ramakrishna Mission, Belur Math at Howrah District, West Bengal (local area near Company's workshop).
- Enhancement of hospital capacity for treatment of COVID patients for Belur Sramajibi Swastha Prakalpa Samity at Belur, District Howrah, West Bengal (local area near Company's workshop)

The Company tied up with Apparel Made-Ups & Home Furnishing Sector Skill Council (AMHSCC) under National Skill Development Corporation, M/o Skill Development and Entrepreneurship, Gol for providing Vocational Training on Sewing Machines and Embroidery.

Other CSR activities carried out by the Company was construction and set up of safe learning education centre at Patharpratima, South 24 Parganas West Bengal through implementation agency, Digambarpur Angikar.

A detailed CSR Report for the FY:2021-22 is being annexed vide Annexure-V in accordance with the provisions of Section 135 of the Companies Act, 2013 and its amendments thereof.

"Visit of Independent Director to CSR Project Centre" Date: 3rd September' 2021



Smt. Lakshmi Suresh, Independent Director of Bridge And Roof and Chairman of CSR Committee, visited Rural Primary Schools in Patharpratima Block in Sunderban Area, West Bengal where the Company has undertaken CSR Activities.

7.0 CORPORATE GOVERNANCE:

Corporate Governance report is annexed and forms part of this report.

8.0 AUDIT COMMITTEE :

Board of Directors reconstituted the Audit Committee on 2nd September 2021. Pursuant to Order No. 7(3)/98-PE. IV dated 18th June 2021, the President appointed Shri Aditya Kumar Ghosh, Deputy Secretary, Department of Heavy Industry, as part-time Official Director on the Board of Bridge And Roof Co.(I) Ltd, vice Shri Rama Kant Singh, Director, DHI with immediate effect and until further orders.

Pursuant to Order No. 3(4)/2010 PE-IV dated 13.08.2021 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, the Competent Authority approved the entrusting of the additional charge of the post of Director (Project Management), Bridge And Roof Company (India) Limited (B and R) to Shri Biswajit Biswas, Executive Director, Engineering Projects (India) Limited (EPIL), for a period of one year w.e.f. 12.08.2021 or appointment of a regular incumbent or until further orders, whichever is the earliest.

Therefore, the Committee consisted of following members Smt. Lakshmi Suresh, Chairperson, Shri P.P.Bose, Member, Shri A.K.Ghosh, Member and Shri B.Biswas, Member.

Audit Committee was further reconstituted on 23rd November 2021. Pursuant to Order No. 3(27)/2010-PE. IV dated 2nd November 2021, The President was pleased to appoint Shri S. Krishna Kumar and Shri Aashish Chaturvedi as the Part-time Non-Official Director on the Board of M/s Bridge And Roof Co.(India) Limited (B AND R), for a period of three years, with effect from the date of notification of his appointment i.e. 02.11.2021 or until further orders, whichever is earlier.

Accordingly, the Audit Committee consisted of following Directors of the Board- Smt. Lakshmi Suresh, Chairperson, Shri P.P.Bose, Member, Shri A.K.Ghosh, Member, Shri B.Biswas, Member, Shri S. Krishna Kumar, Member, Shri A.Chaturvedi, Member

Four meetings of the Audit Committee were held during the FY:2021-22 on 2nd September 2021, 23rd November 2021, 28th January 2022 and 25th March 2022.

9.0 CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Board of Directors reconstituted the CSR Committee on 2nd September 2021. Pursuant to Order No. 7 (3)/98-PE. IV dated 18th June 2021, the President appointed Shri Aditya Kumar Ghosh, Deputy Secretary, Department of Heavy Industry, as part-time Official Director on the Board of Bridge And Roof Co.(I) Ltd, vice Shri Rama Kant Singh, Director, DHI with immediate effect and until further orders.

Pursuant to Order No. 3(4)/2010 PE-IV dated 13.08.2021 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, the Competent Authority approved the entrusting of the additional charge of the post of Director (Project Management), Bridge And Roof Company (India) Limited (B AND R) to Shri Biswajit Biswas, Executive Director, Engineering Projects (India) Limited (EPIL), for a period of one year w.e.f. 12.08.2021 or appointment of a regular incumbent or until further orders, whichever is the earliest.

Therefore, the Committee consisted of following members Smt. Lakshmi Suresh, Chairperson, Shri P.P.Bose, Member, Shri A.K.Ghosh, Member and Shri B.Biswas, Member.

CSR Committee was further reconstituted on 23rd November 2021. Pursuant to Order No. 3(27)/2010-PE. IV dated 2nd November 2021, The President was pleased to appoint Shri S. Krishna Kumar and Shri Aashish Chaturvedi as the Part-time Non-Official Director on the Board of M/s Bridge And Roof Co.(India) Limited (B AND R), for a period of three years, with effect from the date of notification of his appointment i.e. 02.11.2021 or until further orders , whichever is earlier.

Accordingly, the CSR Committee consisted of following Directors of the Board- Smt. Lakshmi Suresh, Chairperson, Shri P.P.Bose, Member, Shri A.K.Ghosh, Member, Shri B.Biswas, Member, Shri S. Krishna Kumar, Member, Shri A.Chaturvedi, Member

Three meetings of the CSR Committee were held during the FY:2021-22 on 2nd September 2021, 23rd November 2021 and 25th March 2022.

10.0 NOMINATION AND REMUNERATION COMMITTEE:

Board of Directors reconstituted the Nomination and Remuneration Committee on 2nd September 2021. Pursuant to Order No. 7(3)/98-PE.IV dated 18th June 2021, the President appointed Shri Aditya Kumar Ghosh, Deputy Secretary, Department of Heavy Industry, as part-time Official Director on the Board of Bridge And Roof Co.(I) Ltd, vice Shri Rama Kant Singh, Director, DHI with immediate effect and until further order.

Pursuant to Order No. 3(4)/2010 PE-IV dated 13.08.2021 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, the Competent Authority approved the entrusting of the additional charge of the post of Director (Project Management), Bridge And Roof Company (India) Limited (B AND R) to Shri Biswajit Biswas, Executive Director, Engineering Projects (India) Limited (EPIL), for a period of one year w.e.f. 12.08.2021 or appointment of a regular incumbent or until further orders, whichever is the earliest.

Therefore, the Committee consisted of following members Smt. Lakshmi Suresh, Chairperson, Shri P.P. Bose, Member, Shri A.K. Ghosh, Member and Shri B. Biswas, Member.

Nomination and Remuneration Committee was further reconstituted on 23rd November 2021. Pursuant to Order No. 3(27)/2010-PE.IV dated 2nd November 2021, The President was pleased to appoint Shri S. Krishna Kumar and Shri Aashish Chaturvedi as the Part-time Non-Official Director on the Board of M/s Bridge And Roof Co.(India) Limited (B AND R), for a period of three years, with effect from the date of notification of his appointment i.e. 02.11.2021 or until further orders , whichever is earlier.

Accordingly, the Nomination and Remuneration Committee consisted of following Directors of the Board- Smt. Lakshmi Suresh, Chairperson, Shri P.P. Bose, Member, Shri A.K. Ghosh, Member, Shri B. Biswas, Member, Shri S. Krishna Kumar, Member, Shri A. Chaturvedi, Member

No meeting of Nomination and Remuneration Committee was held during the FY:2021-22.

11.0 DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis;
- the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12.0 INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established adequate internal control systems in respect of major areas of operations with regard to all the sites of the Company under execution.

13.0 INFORMATION TECHNOLOGY (IT) IMPLEMENTATION:

The company is running Oracle e-Business Suites ERP System for Accounts & Finance module, Payroll & HR module, Purchase & Inventory module (In Manufacturing unit) since last decade with infrastructure & setup like Own Data Center, High end Server, SAN ,DR & RMAN setup etc.

Company's E-mail Service is now with National Informatics Center (NIC), Govt. of India with 30 MBPS ILL backbone and backup line and ensured with high end security by introducing KAVACH

Our company is running its own ONLINE portal for 'Asset Management System', Employee Information System' and different Data Capturing Systems.

The company is running e-Procurement system through Central Public Procurement (CPP) Portal & West Bengal Govt. Portal since last eight (08) years .

Both Studio based and Software based Video Conference (VC) System are operational.

Company also introduced Online Flat Allotment System, Vendor Bill tracking System, Online Property return System, and Credential Capability System etc.

Refurbished the Company's Website with altogether new looks & feel with a business centric approach.

To ensure all the movement of file from physical mode to digital mode through efficient, effective and transparent manner, Company introduced eOffice System. The employees are also being encouraged to carry out various business activities in virtual mode to the extent possible by introducing various web-based training related to E-office.

During last financial year Company received the Commissioning Certificate and Performance Guarantee Certificate for the IT Job of Plant wide Data Network (PWN) and Fire Detection and Alarm (FDA) monitoring System (Package-145) under Modernization and Expansion of Bhilai Steel Plant (BSP) of SAIL at Chhattisgarh (Order Value: ₹ 23.61 Crores). .

IT Department along with different Project Division started to provide Smart IT Solutions for the Supply, Installation, Configuration and Commissioning of networking ,Server, CCTV surveillance and databases for various Hospitals & Institutions. Now such computerization of West Bengal Joint Entrance Board is under process.

14.0 QUALITY MANAGEMENT SYSTEM:

B AND R is in continuous process for the betterment of Quality Management Systems within the company. The Company is proud to have been updated to ISO 9001:2015 for (a) Design, Supply, Fabrication, Erection, Installation and Commissioning of various sizes of Liquid / Petroleum welded steel storage tanks of Vertical (fixed / floating roof) and Horizontal types with accessories including tank foundation and tank pads; (b) Design, manufacture and supply of Bailey Type Unit Bridges, Bunk Houses and Steel Structural. The Surveillance Audit has been carried out successfully by external auditors DNV-GL.

15.0 DIRECTORS:

Pursuant to Order No. 3(16)/2020-PE-IV/CPSE-I dated 27.09.2021 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, the Competent Authority had approved entrustment of charge of the post of Chairman & Managing Director, Bridge And Roof Company (India) Limited (B AND R), to Shri Rajesh Kumar Singh, Chief Engineer, Konkan Railway Corporation Limited in the scale of pay of ₹ 180000-320000/- (IDA) for a period of five years with effect from the date of his assumption of charge of the post or till the date of his superannuation or until further orders, whichever is the earliest.

Shri Rajesh Kumar Singh assumed the charge on 08.10.2021.

Pursuant to Order No. 3(27)/2010-PE.IV dated 2nd November 2021, the President appointed Shri S. Krishna Kumar as the Part-time Non-Official Director on the Board of M/s Bridge And Roof Co.(India) Limited (B AND R), for a period of three years, with effect from the date of notification of his appointment i.e. 02.11.2021 or until further orders, whichever is earlier.

Pursuant to Order No. 3(27)/2010-PE.IV dated 2nd November 2021, the President appointed Shri Aashish Chaturvedi as the Part-time Non-Official Director on the Board of M/s Bridge And Roof Co.(India) Limited (B And R), for a period of three years, with effect from the date of notification of his appointment i.e. 02.11.2021 or until further orders , whichever is earlier.

Pursuant to Order No. 7(3)/98-PE.IV/CPSE-1 dated 8th November 2021, in exercise of the powers conferred under Article 14 of Article of Association of M/s Bridge And Roof Company (India) Limited (B AND R), the President appointed Shri Rajesh Kumar, CCA, Ministry of Heavy Industries (MHI), as the Part-time Official Director on the Board of M/s Bridge And Roof Co.(India) Limited (B AND R), vice Smt. N.S.Kumar, CCA, MHI with immediate effect and until further order.

16.0 KEY MANAGERIAL PERSONNEL:

As per Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following were Key Managerial Personnel :-

- (i) Chief Executive Officer (CEO)- Shri Rajesh Kumar Singh w.e.f. 08.10.2021 (nominated to fill the vacancy caused upon the superannuation of Shri Sunil Kumar Sarder on 31.03.2021)
- (ii) Chief Financial Officer (CFO) - Shri Partha Protim Bose w.e.f. 11.11.2019
- (iii) Company Secretary (CS) - Smt. Rakhee Kar w.e.f. 01.04.2014.

17.0 MEMORANDUM OF UNDERSTANDING WITH GOVERNMENT OF INDIA:

A Memorandum of Understanding (MoU) is signed every year under the guidance of Department of Public Enterprises, Ministry of Finance, between the Company and its Administrative Ministry i.e. Ministry of Heavy Industries, laying out the parameters and their targets to be achieved during the year. The MoU evaluation is done on completion of the year on the basis of the actual achievement vis-à-vis targets based on which an MoU rating of the Company is assigned.

18.0 VIGILANCE MECHANISM:

Vigilance department in the company under the guidance of Chief Vigilance Officer is working for curbing the corruption, through cognitive process of preventing irregularities in procedure. To provide a healthy working atmosphere free from illegal dealing surveillance and monitoring of activities of the people of an organisation is utmost important. The emphasis has been more on following rules and regulations referred by CVC, DPE, DoPT time to time rather than fault finding in act of its employee. Keeping in view the ever changing nature of construction industry transparency in procedure and following rules and regulations without any violation and adhering to system and procedures are very much important. The concept of vigilance does not promote waiting for the lapses to occur, but it works on the fact that how those lapses can be avoided so as to avoid any losses, thus, the company promotes the concept of preventive vigilance. The ethical behaviour and transparency in every span of activities as well as effective scanning and reporting of illegal activities are very much important. Preventive Vigilance plays a very important part in ensuring good governance practices and it is a tool to eradicate corruption. The company promotes the environment of preventive vigilance, ethical behaviour and importance of transparency in every sphere of construction business activities as well as effective scanning of illegal activities through continuous surveillance.



The employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Nodal Officer which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

19.0 INTERNAL COMPLAINTS COMMITTEE(ICC) :

Your Company has constituted an Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. There were no sexual harassment cases reported / disposed off during the FY:2021-22.

20.0 STATUTORY AUDITORS :

The Government of India appointed M/s. Deoki Bijay & Co., Chartered Accountants, Kolkata and M/s. Nundi & Associates , Chartered Accountants, Kolkata as Statutory Auditors of the Company for the Accounting FY:2021-22 under Section 141 of the Companies Act, 2013.

21.0 COST AUDITORS:

In accordance with Section 148 of the Companies Act 2013 and rules thereunder, a firm M/s DPC & Associates, were appointed as Cost Auditor of the Company for the FY:2021-22 till the conclusion of Annual General Meeting.

22.0 SECRETARIAL AUDITORS:

In accordance with Section 204 of the Companies Act 2013 and rules thereunder, a firm M/s Sidharth Baid, Practicing Company Secretaries was appointed as Secretarial Auditor of the Company for the FY:2021-22 till the conclusion of Annual General Meeting.

23.0 EXTRACTS OF ANNUAL RETURN

Extracts of Annual Return pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2022 forms part of this report as Annexure VI.

24.0 ACKNOWLEDGEMENT :

The Board takes this opportunity to express its deep sense of appreciation and gratitude for the support, guidance and assistance received from the Department of Heavy Industry, the Ministry of Heavy Industries, State Government, Bankers, Auditors, valued clients, associates, Comptroller & Auditor General of India and above all to the employees for their dedication and commitment. The Directors are confident of receiving their support and co-operation in the coming year.

For and on behalf of Board of Directors

(RAJESH KUMAR SINGH)
CHAIRMAN AND MANAGING DIRECTOR

Place: Kolkata
Dated: 26.08.2022

REPORT ON ENERGY UTILISATION

ANNEXURE-I

1. Name of the CPSE : **Bridge And Roof COMPANY (INDIA) LIMITED**
(for Howrah Works only)
2. Products / Services of the PSE : Fabrication / Manufacture of the following products based on the clients design and drawing with necessary approval.
 - i) Structural
 - ii) Bailey Bridge
 - iii) Underground Storage Tanks
3. Utilization (Expenditure) of different forms of Energy and turnover during the last two years (Electricity, Diesel, Natural Gas)

Sl. No.	Forms of Energy	FY:2020-21			FY:2021-22		
		Energy Expenditure (₹ in Lakhs)	Turn Over (₹ in Lakhs)	%	Energy Expenditure (₹ in Lakhs)	Turn Over (₹ in Lakhs)	%
1	Electricity	108.21	2935.81	3.68%	109.22	3573.85	3.06%
2	HSD	1.08		0.04%	5.06		0.14%
3	L.P.G. & BMCG	2.72		0.09%	3.10		0.08%
	TOTAL	112.01		3.81%	117.38		3.28%

4. Details of Energy audit, if undertaken:
 - (a) When (Year) and by which agency : FY:2021-22, by
M/s Energy Saving & Solution.
37, Manzhilladih, Post – Birajpur, Dhanbad
Jharkhand-828113
 - (b) Amount paid for energy audit : ₹ 20000/-
 - (c) Did the energy audit cover entire : Audit covers entire Howrah Workshop.
PSE i.e. all units OR only part.
If part, give details
 - d) Total No. of recommendations given: 4 Nos.
 - (i) 1 out of 3 Nos. 750 KVA Transformers is switched off to reduce No-Load Losses.
 - (ii) Measures are being taken to replace old ACs with BEE star rated ACs.
 - (iii) Energy efficient LED lights are being introduced in a phased manner.

ANNEXURE-II
RESEARCH & DEVELOPMENT AND TECHNOLOGICAL ACHIEVEMENTS FOR FY:2021-22
1. Specific areas where Research, Development and Technological Achievements was carried out:-

- (a) Design and Manufacturing of Double Walled Underground Oil Storage Tanks.
- (b) Surface Preparation and removal of existing paint in Steel Storage Tanks.

2. Benefits derived as a result of Research, Development and Technological Achievements:

- (a) Design and Manufacturing of Double Walled Underground Oil Storage Tanks (Capacity- 30 KL and 50 KL)
 - (i) In the designing process, ASME Section VIII, Division 2's design-by-analysis approach were adopted in place of ASME Section VIII, Division 1's design-by-rule approach to ensure robust design for the vessel.
 - (ii) In house software was developed to get the optimized design output at a minimal time.
 - (iii) Detailed fabrication drawings were prepared for the manufacturing of the tanks by in-house Design and Engineering team of the Company.
 - (iv) Introduction of modern bed systems to facilitate workman to cut down the production time as well as involvement of heavy lifting equipment.
- (b) Surface Preparation and removal of existing paint in Steel Storage Tanks using BLASTRAC 500E Dust free machine.
 - (i) Modular construction, ergonomic design and user-friendly control panel enables fast and efficient removal of coatings, paint, rust and mill scale from a confined storage tank.
 - (ii) Free of pollution as all impurities gets collected in a dust collector maintaining HSE standards.
 - (iii) Increased productivity and detection of surface defects.

3. Future R&D Plan :

- (a) Up gradation / Modernization of Equipment.
- (b) Design and development of Double Lane Modular Steel Bailey Bridge.
- (c) Manufacture of Rim Seal Fire Fighting Equipment

4. Expenditure in R&D in FY:2021-22 :

Capital	:	₹ NIL
Revenue	:	₹ 0.85 Crores
TOTAL	:	₹ 0.85 Crores

5. Technology Absorption and Adaptation :-

a) Design and Manufacturing of Double Walled Underground Oil Storage Tanks.	Technology has been Absorbed
b) Surface Preparation and removal of existing paint in Steel Storage Tanks.	

ANNEXURE-III

REPRESENTATION OF SCs, STs AND OBCs

Groups	Number of Employees				Number of appointments made during the FY:2021-22									
	Total	SCs	STs	OBCs	By Direct Recruitment				By Promotion			By Other Methods		
					Total	SCs	STs	OBCs	Total	SCs	STs	Total	SCs	STs
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group A	679	112	09	73	26	04	02	05	24	01	-	-	-	-
Group B	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Group C	243	15	-	15	-	-	-	-	13	02	-	-	-	-
Group D (Excluding Sweepers)	160	15	03	12	-	-	-	-	06	-	-	-	-	-
Group D (sweepers)	07	07	-	-	-	-	-	-	01	01	-	-	-	-
TOTAL	1089	149	12	100	26	04	02	05	44	04	-	-	-	-

ANNEXURE-IV

REPRESENTATION OF PERSONS WITH DISABILITIES

Group	NUMBER OF EMPLOYEES				DIRECT RECRUITMENT IN 2021-22								PROMOTION							
	Total	VH	HH	OH	No. of vacancies reserved				No. of Appointments Made				No. of vacancies reserved				No. of Appointments Made			
					VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total	VH	HH	OH	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19		
Group A	679	-	-	04	-	-	02	02	-	-	02	NA	NA	NA	NA	NA	NA	NA		
Group B	-	-	-	-	-	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA		
Group C	243	03	03	03	-	-	-	-	-	-	-	02	03	01	06	02	03	01		
Group D	167	03	03	02	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
TOTAL	1089	06	06	09	-	-	02	02	-	-	02	02	03	01	06	02	03	01		

Note: (i) VH stands for Visually Handicapped (persons suffering from blindness or low vision)

(ii) HH stands for Hearing Handicapped (persons suffering from hearing impairment)

(iii) OH stands for Orthopedically Handicapped (persons suffering from locomotor Disability or cerebral palsy)

ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

1. VISION

The Company's vision is to consistently demonstrate leadership amongst its peers in the construction sector, in carrying out its operations in an economically, socially and sustainable manner, that is transparent and ethical, keeping in mind the larger interest of the communities at large.

2. MISSION

B AND R shall strive to integrate social and environment concerns in its business processes and work towards providing the best possible solutions for sustainable developmental needs of the society.

3. OBJECTIVES

The objectives of the CSR policy are:

- 3.1 The approach and direction given by the Board of the Company, taking into account their commendations of the Board Level CSR committee.
- 3.2 To define the guiding principles for selection, implementation and monitoring of CSR activities to be undertaken as specified in Schedule VII referred to under section 135 of the Companies Act, 2013 and Companies (CSR Policy) Rules 2014 and amendments thereof.
- 3.3 Formulation of the Annual Action Plan for CSR activities.
- 3.4 Spreading awareness amongst employees about the Company's CSR Policy, Programmes and initiatives.
- 3.5 Promoting the cause of Sustainable Development and giving due attention to social and environmental aspects and their impacts in all its activities including the feasibility studies.
- 3.6 Engagement with stakeholders in undertaking CSR activities.

4. CSR ORGANIZATION STRUCTURE

B AND R shall have a two-tier organizational structure for planning, implementing and monitoring the CSR activities of the Company.

4.1 Board Level CSR Committee

4.1.1 Board Level CSR Committee is headed by an Independent Director and has been constituted as per Section 135 of the Companies Act, 2013, to oversee the implementation of CSR Policy and to assist the Board of Directors to formulate suitable policies and strategies in this regard.

4.1.2 Reconstitution of the Committee is within the purview of the Board of Directors.

4.1.3 The composition of this committee shall be :

- Independent Director : Chairperson
- Other Independent Directors : Member
- Director (Project Management): Member
- Director (Finance) : Member
- Government Nominee Director : Member

4.1.4 The Board Level CSR Committee shall formulate and recommend to the Company's Board of Directors the following for approval:

4.1.4.1 CSR Policy

4.1.4.2 Annual Action Plan in pursuance of its CSR Policy, which shall include the following namely;

- The list of CSR activities to be undertaken by the Company as specified in Schedule VII of the Companies Act;
- The manner of execution of such activities;
- The modalities of utilisation of funds and implementation schedules for the projects or activities;
- Monitoring and reporting mechanism for the activities; and
- Details of need and impact assessment, if any, for the projects undertaken by the Company

4.2 Below Board Level CSR Committee

4.2.1 The Board Level CSR Committee is supported by a Below Board Level CSR Committee.

4.2.2 The Below Board Level CSR Committee is headed by a senior executive of B AND R designated as Nodal Officer and comprising of other B AND R officials.

4.2.3 The committee will coordinate and implement the CSR initiatives of the Company as per the Company's CSR Policy, Section 135 of Companies Act, Companies (CSR Policy) Rules 2014 and amendments thereof.

5. KEY FOCUS AREAS

Activities will be undertaken as specified in Schedule VII referred to under section 135 of the Companies Act, 2013 and Companies (CSR Policy) Rules 2014 and amendments thereof further elaborated by the Ministry of Corporate Affairs; guidelines issued by Department of Public Enterprises from time to time, either directly or through funding of such activities. The Company envisages the following as its key areas in CSR activities:

5.1 Priority will be given to activities in line with the Common CSR Theme.

5.2 Activities which benefit communities such as Swachhta, Education, Healthcare, etc

5.3 To provide for Vocational Training and Skill Development for a gainful exposure in terms of employment in the engineering, construction and allied industry, as also towards better living with reduced assistance and independence.

6. SELECTION OF CSR ACTIVITIES

6.1 Location of activities :

Priority shall be given to the CSR activities which are aligned with national priorities. Also preference may be given to those activities which are located in and around the project locations of the Company, majority amongst them may be preferably in aspirational districts, so as to connect with the people, environment and stakeholders closely impacted by its commercial operations. Besides, it is easier to mobilize the resources required for execution of CSR activities and ease of regular overseeing on the progress / performance of the activities.

6.2 Selection of activities shall be on the basis of the following The activity has to be from amongst the items as specified in Schedule VII under section 135 of the Companies Act 2013 and its amendments thereof.

7. SELECTION OF CSR ACTIVITIES EXECUTION AGENCIES

7.1 B AND R may undertake a CSR activity by itself.

7.2 A company may also collaborate with other companies for undertaking CSR activities or programs in such a manner that the CSR Committees of respective companies are in a position to report separately on such activities or programs in accordance with these rules.

7.3 The Company may engage an external implementing agency who must fulfil the following criteria:

7.3.1 The organization must be a company established under section 8 of the Act, or a registered trust or a registered society, established by the Central Government or State Government; or

An entity established under an Act of Parliament or a State legislature; or

A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12 A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

7.3.2 The external implementing agency must be registered with the Central Government by filing the form CSR-1 through Ministry of Corporate Affairs (MCA).

7.3.3 The agency need to have experience in execution of activities of similar nature during the last three years.

7.3.4 Annual accounts of the firm must be audited.

7.3.5 Preference shall be given to the agencies having experience in working with Govt. agencies and other PSUs.

8. FINANCIAL BUDGET AND EXPENDITURE CONTROL

8.1 Prescribed CSR Expenditure is 2% of the average net profit of the last three financial years or any part thereof. Average net profit shall be calculated in accordance with Section 198 of Companies Act 2013.

8.2 The CSR Budget has to be approved by the Board of Directors.

8.3 If the company fails to spend the prescribed amount, the reasons for not spending shall be specified in its Annual Report. Such unspent amount, if any, will be dealt with in the following manner:

8.3.1 Unspent amount pertaining to 'ongoing projects' : To 'Unspent CSR Account' within 30 days from the end of the financial year

8.3.2 Unspent amount pertaining to 'other than ongoing projects' : To any fund included in Schedule VII within a period of 6 months from the end of the financial year

8.4 Any surplus arising out of the CSR activities shall not form part of the business profit of a company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

8.5 Where company spends an amount in excess of requirement, such excess amount may be set off against the requirement to spend up to immediate succeeding three financial years.

8.6 The expenditure incurred on baseline survey / need assessment study, on capacity building programs such as training, workshops, seminars, conferences, etc. and on corporate communication strategies for engagement of all stakeholders, whether internal or external, to implement the CSR agenda of a company, would be accounted for as CSR expenditure from the budget allocated and limits prescribed for this purpose and would also be included in Administrative Overhead Expenses. However, Administrative Overheads shall not exceed five percent of total CSR expenditure for the financial year.

9. IMPLEMENTATION AND MONITORING OF CSR ACTIVITIES

9.1 The Below Board Level CSR Committee shall scrutinize all CSR project proposals received and validate the physical and financial viability keeping in mind the benefit to the intended target.

9.2 The selected project and fund allocation shall be put up to the Board Level CSR Committee for their onward recommendation to the Board of Directors for their approval.

9.3 Once the CSR activities are approved the Below Board Level CSR Committee shall ensure the following :-

9.3.1 Technical and Financial appraisal of the project especially the cost estimates.

9.3.2 Clarity on definition of project milestones and their measurability, especially approvals and clearances from the competent authority.

9.3.3 Time chart / project schedules and funding requirements for each stage.

9.3.4 Payment terms.

9.3.5 Memorandum of Understanding signed with the implementation agency should detail the roles and responsibilities of the agency and B AND R and any other party.

9.3.6 Project Documentation

9.4 Monitoring of the CSR Activities:

9.4.1 The Below Board Level CSR Committee shall monitor the CSR Activity performance / progress through periodical site visits / progress reports submitted by B AND R Official / Implementation agency.

9.4.2 The Below Board Level CSR Committee shall submit quarterly reports to Board Level CSR Committee who shall apprise the progress / performance of Company's CSR activities to the Board of Directors as and when required.

10. REPORTING OF CSR ACTIVITIES

10.1 The CSR initiatives shall be published in the Company's Annual Report as a mandatory disclosure to the shareholders of the company and society at large. The format for Annual Report on CSR Activities will be in accordance with Section 135 of Companies Act, 2013.

10.2 The Composition of the CSR Committee, CSR Policy and Projects approved by the Board shall be uploaded on the Company's website and updated regularly in accordance with Section 135 of Companies Act, 2013:

11. IMPACT ASSESSMENT

If required, in accordance with Section 135 of Companies Act, 2013, in order to determine the degree of success and effectiveness of the company's CSR initiatives, an impact assessment may be carried out after the project is completed and expiry of necessary minimum gestation period (period for impact to be felt). A survey may be conducted for mega activities to assess the impact of CSR project in terms of social, economic and environmental benefits accrued to the intended beneficiaries.

12. EVALUATION AND REPORTING BY INDEPENDENT EXTERNAL AGENCY :

Project shall be regularly monitored by B AND R's own personnel from Below Board Level CSR Committee to ensure that project progresses as per the plan. An independent agency shall be engaged for the Evaluation and Reporting of the activities.



(RAJESH KUMAR SINGH)
CHAIRMAN AND MANAGING DIRECTOR

Date : 21st April'2022

2. Composition of CSR Committee as on 31.03.2022:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Smt. Lakshmi Suresh	Independent Director – Chairperson	3	3
2.	Shri. P.P. Bose	Director (Finance) – Member	3	3
3.	Shri. B. Biswas	Director (Project Management) – Member	3	3
4.	Shri. A.K. Ghosh	Government Nominee Director – Member	3	2
5.	Shri. Aashish Chaturvedi	Independent Director – Member	2	2
6.	Shri. S. Krishna Kumar	Independent Director – Member	2	2

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company.

The Company's CSR committee composition, CSR Policy and CSR projects approved by the board are available on the Company's website at <https://www.bridgeroof.co.in/CSR>.

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

Impact assessment of CSR projects is Not Applicable.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

In pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, amount required for set off for the last three financial years:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1	2018-19	NIL	NIL
2	2019-20	NIL	NIL
3	2020-21	NIL	NIL
	Total	NIL	NIL

6. Average net profit of the company for last three financial years as per section 135(5).

Financial Years	Net Profit (₹ Lakhs)
2018-19	5075.59
2019-20	4958.60
2020-21	1234.63
Average Net Profit	₹ 3756.27 Lakhs

7. (a) Two percent of average net profit of the company as per section 135(5).

2% of Average Net Profit	₹ 75.13 Lakhs
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(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial year.

The surplus arising out of the CSR projects or programmes or activities of the previous financial years is NIL.

(c) Amount required to be set off for the financial year, if any

Amount required to be set off for the financial year is NIL.

(d) Total CSR obligation for the financial year (7a+7b-7c).

Total CSR obligation for the financial year (7a+7b-7c) is ₹ 75.13 Lakhs

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
90,90,400.00	NIL	NIL	NIL	NIL	NIL

(b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
				Location of the project.							Mode of Implementation - Through Implementing Agency	Name
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	State	District	Project duration	Amount allocated for the project (in ₹).	Amount spent in the current financial Year (in ₹).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹).	Mode of Implementation - Direct (Yes/No).		
1	Providing COVID-19 care facilities in 2 nos. Quarantine Houses at Belur Math in line with Common CSR Theme of Health & Nutrition, with special focus on COVID related measures	Item (i) of Schedule VII - 'promoting health care including preventive health care'	Yes	West Bengal	Howrah	-	998500.00	998500.00	NIL	No	Ramakrishna Mission, Belur Math, West Bengal	CSR000006101
2	Enhancement of hospital capacity for treatment of COVID patients at Belur Sramajibi Swastha Prakalpa Samity in line with Common CSR Theme of Health & Nutrition, with special focus on COVID related measures	Item (i) of Schedule VII - 'promoting health care including preventive health care'	Yes	West Bengal	Howrah	-	901600.00	901600.00	NIL	No	Belur Sramajibi Swastha Prakalpa Samity at Belur, Dist. Howrah, West Bengal	CSR000025563
3	Supply of equipment used for treatment of COVID patients in hospitals at Haridwar	Item (i) of Schedule VII - 'promoting health care including preventive health care'	Yes	Uttarakhand	Haridwar	-	2600000.00	2600000.00	NIL	No	District Magistrate Roshnabad Collectorate, Haridwar, Govt. of Uttarakhand	Not Applicable

1	2	3	4	5		6	7	8	9	10	11	
				Location of the project.							Mode of Implementation -	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	State	District	Project duration	Amount allocated for the project (in ₹).	Amount spent in the current financial Year (in ₹).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹).	Mode of Implementation - Direct (Yes/No).	Name	CSR Registration number.
4	Vocational Training - Apparel Skill Training for Women in Self Employed Tailor(SET), Sewing machine Operator (SMO) and Hand Embroiderer (HE)	Item (ii) of Schedule VII - employment enhancing vocation skills especially among women and livelihood enhancement projects.	Yes	Uttar Pradesh	Lucknow		3979000.00	3979000.00	NIL	No	Apparel Made-Ups & Home Furnishing Sector Skill Council under National Skill Development Corporation, M/o Skill Development and Entrepreneurship, Govt. of India	CSR00000393
5	Construction and set up of safe learning Education Centre at Patharpratima	Item (ii) of Schedule VII - promoting education, and employment enhancing vocation skills especially among children, women, and livelihood enhancement projects.	Yes	West Bengal	South 24 Parganas	-	527000.00	527000.00	NIL	No	Digambarpur Angikar, South 24 Parganas West Bengal	CSR00002997
Total							9006100.00	9006100.00	NIL			

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/ No).	(5) Location of the project.		(6) Amount spent for the project (in ₹).	(7) Mode of implementation - Direct (Yes/ No).	(8) Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.						NIL			
	Total					NIL			

(d) Amount spent in Administrative Overheads

The amount spent in Administrative Overheads is ₹ 84300.00 (Independent Assessment)

(e) Amount spent on Impact Assessment, if applicable

The amount spent on Impact Assessment is NIL as it is not applicable.

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

The total amount spent for the Financial Year (8b+8c+8d+8e) is ₹ 9090400.00.

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the Company as per section 135(5)	7512540.00
(ii)	Total amount spent for the Financial Year	9090400.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1577860.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1577860.00

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial year (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
1.	2018-19	NIL	4084000.00	NIL	NIL	NIL	NIL
2.	2019-20	NIL	7593500.00	PM Cares Fund	1000000.00	31.03.2020	NIL
3.	2020-21	NIL	8684338.00	PM Cares Fund	1000000.00	31.03.2021	NIL
	Total	NIL	20361838.00		2000000.00		NIL

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1) Sl. No.	(2) Project ID.	(3) Name of the Project.	(4) Financial Year in which the project was commenced.	(5) Project duration.	(6) Total amount allocated for the project (in ₹).	(7) Amount spent on the project in the reporting Financial Year (in ₹).	(8) Cumulative amount spent at the end of reporting Financial Year. (in ₹)	(9) Status of the project - Completed / Ongoing.
1						NIL		
	Total					NIL		

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

There is no creation or acquisition of capital asset through CSR spent in the financial year

(a) Date of creation or acquisition of the capital asset(s). Not Applicable

(b) Amount of CSR spent for creation or acquisition of capital asset. NIL

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. Not Applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Company has completely spent more than two per cent of the average net profit as per section 135(5).

Sd/-
(Chief Executive Officer or Managing
Director or Director).

Sd/-
(Chairman CSR Committee).

Sd/-
[Person specified under clause (d) of
sub-section (1) of section 380 of the Act]
(Wherever applicable).

The Company's CSR initiatives and Policy is available on the Company's website at bridgeroof.co.in/CSR

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
 as on the financial year ended on March 31, 2022

Annexure-VI

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	U27310WB1920G01003601
Registration Date	16 th January, 1920
Name of the Company	Bridge And Roof Co.(India) LTD.
Category/Sub-Category of the Company	PUBLIC LIMITED/LIMITED BY SHARES
Address of the Registered office and contact details	'Kankaria Centre', 4 th & 5 th Floor, 2/1, Russel Street, Kolkata- 700071 Tel: +91 33 2217-2108/2274 Fax: +91 33 2217-2106
Whether Listed Company	UNLISTED

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the Company
1	Construction of Utility Projects	422	35%
2.	Construction of other Civil Engineering Projects	429	54%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

-NIL-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i)	Category-wise Share Holding	See Attachment
ii)	Shareholding of Promoters	See Attachment
iii)	Change in Promoters' Shareholding	NIL
iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and holders of GDRs and ADRs)	See Attachment
v)	Shareholding of Directors and Key Managerial Personnel	NIL

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	19180.75	0.00	0.00	19180.75
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	19180.75	0.00	0.00	19180.75
Change in Indebtedness during the financial year				
· Addition	0.00	0.00	0.00	0.00
· Reduction	14290.93	0.00	0.00	14290.93
Net Change	-14290.93	0.00	0.00	-14290.93
Indebtedness at the end of the financial year				
i) Principal Amount	4889.82	0.00	0.00	4889.82
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	4889.82	0.00	0.00	4889.82

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a)	Remuneration of Managing Director, Whole-time Directors and/or Manager:	See Attachment
b)	Remuneration of Other Directors	See Attachment
c)	Remuneration of Key Managerial Personnel other than MD/Manager/Whole-Time Director	See Attachment

VII. KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		R.K.SINGH (08.10.2021 TO 31.03.2022)	S.S. RAWAT (01.04.2021 TO 14.06.2021)	P.P. BOSE (11.11.2019 TO 31.03.2022)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2047590/-	736681/-	5217182/-	8001453
	(b) Subsistence Allowance	-			
	(c) Value of perquisites u/s 17(2) Income-tax Act, 1961	15590/-	115879/-	32400/-	163869
	(d) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify...				
5	Others, please specify				
	Total (A)	2063180/-	852560/-	5249582/-	8165322/-
	Ceiling as per the Act				

B. Remuneration to other Directors:

(₹ in Lakhs)

Sl No.	Particulars of Remuneration	LAKSHMI SURESH	S. KRISHNA KUMAR	AASHISH CHATURVEDI	Total Amount
	Independent Directors				
	Fee for attending board & committee meetings	69000/-	55000/-	55000/-	179000/-
	Commission				
	Others, please specify				
	Total(1)	69000/-	55000/-	55000/-	179000/-
	Other Non-Executive Directors				
	Directors				
	Fee for attending board & committee meetings	-	-	-	-
	Commission				
	Others, please specify				
	Total(2)				
	Total (B)=(1+2)	69000/-	55000/-	55000/-	179000/-
	Total Managerial Remuneration	69000/-	55000/-	55000/-	179000/-

C. Remuneration to Key Managerial Personnel other than MD/Manager/Whole time Director

Sl. no.	Particulars of Remuneration	KMP				Total
		CEO (R.K.SINGH) w.e.f. 08.10.2021-31.03.2022	CEO (S.S.RAWAT) w.e.f. 01.04.2021-14.06.2022	CFO (P.P. BOSE) w.e.f. 01.04.2021 – 31.03.2022	Company Secretary (RAKHEE KAR)	
1	Gross salary	2063180/-	852560/-	5249582/-	2322624/-	10487946/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Subsistence Allowance					
	(c) Value of perquisites u/s 17(2) Income-tax Act, 1961				-	
	(d) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			-	-	-
2	Stock Option			-	-	-
3	Sweat Equity			-	-	-
4	Commission			-	-	-
	- as % of profit					
	- others, specify...					
5	Others, please specify	Not Available	Not Available	Not Available	Not available	-
	Total	2063180/-	852560/-	5249582/-	2322624/-	10487946/-

VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

NIL

SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

(I) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Government	0	54627155	54627155	99.35%	0	54627155	54627155	99.35%	0
c) State Government (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other.....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1) :-	0	54627155	54627155	99.35%	0	54627155	54627155	99.35%	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other.....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2) :-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A) (1)+(A)(2)	0	54627155	54627155	99.35%	0	54627155	54627155	99.35%	0
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Government	0	0	0	0	0	0	0	0	0
d) State Government (s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1) :-	0	0	0	0	0	0	0	0	0
2. Non- Institutions									
a) Bodies Corporate									
i) Indian	0	357591	357591	0.65%	0	357591	357591	0.65%	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	0	2409	2409	0.00%	0	2409	2409	0.00%	0
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2) :-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	360000	360000	0.65%	0	360000	360000	0.65%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	54987155	54987155	100.00%	0	54987155	54987155	100.00%	0

(II) SHAREHOLDING OF PROMOTERS

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	
1	President of India	54627155	99.35%	0	54627155	99.35%	0	0

(III) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs):

SI. No.		Shareholding at the beginning of the year		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. Allotment/transfer/ bonus/ sweat equity etc.)	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company
1)	President of India	54627155	99.35%	NIL	54627155	99.35%
2)	Balmer Lawrie & Co. Ltd.	357591	0.65%	NIL	357591	0.65%
3)	Mrs. Chandralekha Mehta	600	0.00%	NIL	600	0.00%
4)	Mrs. Tehmy Keki Dharuwall	600	0.00%	NIL	600	0.00%
5)	Shri Ajit Sinha	300	0.00%	NIL	300	0.00%
6)	Sadasiva Tyagaraja Sadasivan	300	0.00%	NIL	300	0.00%
7)	Mrs. Lalitha Tyagarajan	200	0.00%	NIL	200	0.00%
8)	Jayanand Govindaraj	100	0.00%	NIL	100	0.00%
9)	Sadasiva Govindaraj	100	0.00%	NIL	100	0.00%
10)	Sadasiva Tyagarajan	100	0.00%	NIL	100	0.00%

Details of Procurement under Public Procurement Policy for Micro and Small Enterprises (MSEs) order, 2012. ANNEXURE-VII

In compliance with D.O. No. 21(1)/2011-M.A. dated 25-04-2012 and its amendments thereof, issued by Ministry of Micro, Small and Medium Enterprises (MSME), Government of India, the details of the Procurement Target and Achievement made by the Company during FY:2021-22 is given below:-

Sl. No.	Particulars	Target for FY:2021-22	Actual Achieved during FY:2021-22
1	Total Annual Procurement (₹ in Crores)	475.83	684.77
2	Total value of Goods and Services procured from MSEs (including MSEs owned by SC/ST Entrepreneurs) (₹ in Crores)	118.96	178.64
3	Total Value of Goods and Services procured from only MSEs owned by SC / ST Entrepreneurs (₹ in Crores)	19.03	28.21
4	Total Value of Goods and Services procured from only MSEs owned by Women Entrepreneurs (₹ in Crores)	14.27	21.33
5	% age of procurement from MSE (including MSEs owned by SC / ST Entrepreneurs) out of total procurement	25.00%	26.09%
6	% age of procurement from only MSEs owned by SC / ST Entrepreneurs out of total procurement	4.00%	4.12%
7	% age of procurement from only MSEs owned by Women Entrepreneurs out of total procurement	3.00%	3.11%
8	Vendor Development Programmes for MSE's.	Yes	Yes
9	Whether Annual Procurement Plan for purchases from Micro & Small Enterprises are uploaded on the official website	Yes	Yes
10	Whether targets reported in Annual Report.	Yes	Yes

SECRETARIAL AUDIT REPORT

SIDHARTH BAID
Company Secretary in Practice



"SIDHA WESTON"
9, WESTON STREET
ROOM NO. 310, 3RD FLOOR
KOLKATA - 700013
PHONE: 033 40613040
MOBILE: 9830076161
EMAIL: sidharth.acs@gmail.com
corporatelaws2013@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with the Guidance Note on Secretarial Audit of the Institute of Company Secretaries of India]

To,
The Members,
M/s BRIDGE & ROOF CO (INDIA) LTD
CIN: U27310WB1920GOI003601
Regd office: 2/1, Russel Street, 5th Floor
Kolkata 700071, West Bengal

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **BRIDGE & ROOF CO (INDIA) LTD** having (CIN U27310WB1920GOI003601) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Management's Responsibility for Secretarial Compliances

The Company's management is responsible for preparation and maintenance of secretarial records and for devising systems to ensure compliances with the provisions of applicable Laws and Regulations.

Auditor's Responsibility

Our responsibility is to express an opinion on the secretarial records, standard and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate to provide a basis for our opinion.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by **BRIDGE & ROOF CO (INDIA) LTD** and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the Audit Period from **1st April 2021 to 31st March 2022** ("the Reporting Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2022** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules (Not applicable to the Company during the Audit Period) made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws (Not applicable to the Company during the Audit Period) framed thereunder;

SIDHARTH BAID
Company Secretary in Practice



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corporatelaws2013@gmail.com

- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment (Not applicable to the Company during the Audit Period), Overseas Direct Investment (Not applicable to the Company during the Audit Period) and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(Not applicable to the Company during the Audit Period);
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (Not applicable to the Company during the Audit Period);
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(Not applicable to the Company during the Audit Period);
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Regulations/ guidelines / circulars as may be issued by SEBI from time to time (Not applicable to the Company during the Audit Period);
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014 (Not applicable to the Company during the Audit Period);
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable to the Company during the Audit Period);
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);
- (vi) The Management has identified and confirmed the following laws as specifically applicable to the Company:
 - a) Labour laws

We have also examined compliances with the applicable clauses of the following:

- i. The Secretarial Standards as issued and mandated by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review and thereafter were carried out in compliance with the provisions of the Act.

SIDHARTH BAID
Company Secretary in Practice



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Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions taken at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that during the audit period there were no specific events or actions having a major bearing on Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, Rules, Regulations and Guidelines.

1. We further report that the Company was not able to conduct Board Meeting and Audit committee meeting during the 1st Quarter ended on June,2021 as per the rules and provisions of Companies Act 2013 in the Reporting Period due to onset of COVID 19 related Lockdowns and SOP provided by the Government at the central as well as state level.
2. The constitution of Audit Committee was not as per the Companies Act, 2013, due to shortfall of requisite number of independent director on the committee.
3. The Annual General Meeting of the Company of the Financial Year 2020-2021 was convened on 24th September, 2021 stands adjourned due to wants of Quorum and the same has been conducted on 25th September, 2021.

We have issued this certificate on the basis of data & soft copy of various documents provided to us through email as well as wherever our audit has required physical documents were verified as much as possible.

Disclosure

This Report is to be read with our letter of even date which is annexed as **Annexure - A** and forms an integral part of this Report.

Sd/-

Sidharth Baid
Company Secretary in Practice
Membership No.: A17677
Certificate of Practice No.: 13436

Place: Kolkata
Date: 01st August, 2022

UDIN: A017677D000724218

SIDHARTH BAID
Company Secretary in Practice



"SIDHA WESTON"
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corporatelaws2013@gmail.com

Annexure -A

Annexure to the Secretarial Audit Report of BRIDGE & ROOF CO (INDIA) LTD (CIN U27310WB1920GOI003601) for the financial year ended on 31st March, 2022

To,
The Members,
M/s BRIDGE & ROOF CO (INDIA) LTD
CIN: U27310WB1920GOI003601
Regd office: 2/1, Russel Street, 5th Floor
Kolkata 700071, West Bengal

Our Secretarial Audit Report for the financial year ended on 31st March, 2022 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on existence of adequate board process and compliance management system, commensurate to the size of the company, based on these secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers and agents of the company during the said audit.
2. We have followed the audit practices and processes as were appropriate, to the best of our understanding, to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the board and by various committees of the Company during the period under review. We have checked the board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the board, of the members of the Company and of other authorities as per the provisions of various statutes as referred in the aforesaid secretarial audit report.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of compliance procedures on test check basis.

SIDHARTH BAID
Company Secretary in Practice



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corporatelaws2013@gmail.com

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

Sd/-

Sidharth Baid
Company Secretary in Practice
Membership No.: A17677
Certificate of Practice No.: 13436

Place: Kolkata
Date: 01st August, 2022

UDIN: A017677D000724218

SIDHARTH BAID
Company Secretary in Practice



"SIDHA WESTON"
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**CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE
(FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022)**

To
The Members
Bridge & Roof Co. (India) Limited
Kankaria Centre, 2/1, Russel Street
5th Floor, Kolkata – 700071

I have examined the relevant records and documents as furnished to me pertaining to the compliance of Corporate Governance by **M/s. Bridge & Roof Co. (India) Limited**, a Union Government Company, for the year ended 31st March, 2022.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on financial statements of the Company.

In my opinion and to the best of my information and according to the explanation given to me, I certify that the Company has generally complied with the guidelines of Corporate Governance framed out by Company.

I further state that such compliance is neither an assurance as to future viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sidharth Baid


Sidharth Baid
Company Secretary in Practice
M. No. : A17677
CP No. : 13436

Place: Kolkata
Date: 8th August, 2022
UDIN: A017677D000759044

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY

Bridge And Roof Co.(I) Ltd. is continuously striving for promoting the principles of sound corporate governance norms through the development and adoption of highest standards of transparency, trust and integrity, performance orientation, responsibility and accountability, professionalism, social responsiveness, ethical business practices and commitment to the organization as a self discipline code for sustainable enrichment of stakeholder's value. During the year under review, the Company has been graded as "Excellent" for the FY:2021-22 by the DPE on the compliance of guidelines on Corporate Governance for CPSEs.

BOARD OF DIRECTORS:

Composition: The Board of the Company has a mix of Executive & Non-Executive Directors. The present Board comprises of 3 Functional Directors including Chairman-cum-Managing Director; 2 part-time Director- nominated by the Department of Heavy Industry, Ministry of Heavy Industries and Public Enterprises, Govt. of India and 3 part-time non-official Director.

Policy on Appointment of Directors and Key Managerial Personnel: The President of India appoints all the Directors of Bridge And Roof Co. (I) Ltd.

The Key Managerial Personnel includes, Chief Executive Officer, Chief Financial Officer, and Company Secretary. The Company Secretary being a Key Managerial Personnel is appointed by the Board of Directors in accordance with the provisions of the Companies Act.

Policy on Remuneration of Directors and Key Managerial Personnel:

The members of the Board, apart from receiving Directors' remuneration fixed in accordance with the terms and conditions of appointment as per DPE Guidelines, in case of Functional Directors and sitting fees in case of Independent Directors, do not have any material pecuniary relationship or transaction with the company, which in the judgment of Board may affect independence of judgment of Directors.

The remuneration of Company Secretary is in accordance with the Company's Policy and pay scale applicable to other employees of 'Schedule 'B' Companies. Employees are assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration are determined within the appropriate grade and are based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

The composition of Board as on 31.03.2022 was as under:

S. No.	Name of Director	Category	No. of Directorship in other Board as on 31.03.2022
1.	Shri. Rajesh Kumar Singh	Chairman and Managing Director	0
2.	Shri. Partha Protim Bose	Director- Finance	0
3.	Shri. Biswajit Biswas	Director (Project Management) Additional Charge	0
4.	Shri. Rajesh Kumar	Director- Government Nominee	3
5.	Shri. Aditya Kumar Ghosh	Director- Government Nominee	3
6.	Smt. Lakshmi Suresh	Independent Director	0
7.	Shri S. Krishna Kumar	Independent Director	0
8.	Shri. Aashish Chaturvedi	Independent Director	3

BOARD PROCEDURES

1.0 As per the policy of the Company, apart from the matters which are required to be statutorily decided by the Board, all other major decisions involving investments and capital expenditure, mobilization of resources, Employee's compensation etc. and major issues such as quarterly performance, progress of projects, industrial relations, market scenarios, budgets and plans etc. are discussed in the meetings as regular agenda items by the Board. Detailed agenda notes are circulated generally about a week in advance of the Board meetings.

The Government of India has derived a policy for performance evaluation of Chairman and Managing Director, Directors and Board as a whole.

During the year under review 4 (four) meetings were held by the Board on 02.09.2021, 23.11.2021, 28.01.2022 and 25.03.2022, and the attendance were as under:

Name of Directors	Number of meetings held	Number of meetings attended	Whether attended last AGM	Directorship in other companies	
				As Chairman	As Member
SHRI. SAIN SINGH RAWAT (Chairman and Managing Director-Additional Charge and Director (Project Management)- Till 14.06.2021)	0	0	NO	-	-
SHRI. DHIRENDRA SINGH RANA (Chairman and Managing Director-Additional Charge)- w.e.f. 15.06.2021- 30.09.2021)	1	1	YES	1	-
SHRI. RAJESH KUMAR SINGH (Chairman and Managing Director) w.e.f. 08.10.2021	3	3	NO	-	-
SHRI. PARTHA PROTIM BOSE Director (Finance)	4	4	YES	-	-
SHRI. BISWAJIT BISWAS Director (Project Management)-Additional Charge w.e.f 12.08.2021	4	4	YES	-	-
SHRI. RAMA KANT SINGH (Government Nominee- Part-Time Official Director)	0	0	NO	-	-
SHRI. ADITYA KUMAR GHOSH (Government Nominee- Part-Time Official Director)	4	4	YES	-	-
SHRI. RAJESH KUMAR (Government Nominee- Part-Time Official Director)	3	3	NO	-	-
SMT. LAKSHMI SURESH (Part-Time Non-Official Director)	4	4	YES	-	-
SHRI. S. KRISHNA KUMAR (Part-Time Non-Official Director)	3	3	NO	-	-
SHRI. AASHISH CHATURVEDI (Part-Time Non-Official Director)	3	3	NO	-	3

1.1 Audit Committee:

The Board has constituted the following Committees to take decisions, review policies and systematize management process.

Audit Committee:

With requisite number of independent directors on the Board, the constitution of Audit Committee was as per the Companies Act, 2013 and the DPE (Department of Public Enterprises) Guidelines on Corporate

Governance 2010. The members as on 31.03.2022 were Smt. Lakshmi Suresh-Chairperson, Shri P.P.Bose, Shri B.Biswas, Shri A.K.Ghosh, Shri S. Krishna Kumar and Shri Aashish Chaturvedi.

The terms of reference to the Committee is in accordance with the requirement of DPE (Department of Public Enterprises) Guidelines on Corporate Governance 2010 and include inter-alia,

- Overseeing of the Company's financial reporting process and disclosure of information;
- Recommending the remuneration of Statutory Auditors.
- Reviewing with management, External Auditors and Internal Auditors of the adequacy of internal control systems, compliance with accounting standards, guidelines and statutes.
- Reviewing the financial statements and performance of the Company.
- The Committee is entrusted with power to seek information from any employee, to investigate, with the assistance of Internal Auditors, any activities/functions and to seek any external assistance if required.
- Discussion with internal auditors and/or auditors any significant findings and follow-up thereon.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

During the FY:2021-22, the Committee reviewed the audits conducted by Internal Audit Department as per Audit Committee approved programme and gave directions and sought further investigations and examinations wherever necessary. The Committee also reviewed the financial statements before submitting to the Board and gave importance to the Internal Control Systems. All the recommendations of the Audit Committee were accepted and implemented.

During the year, 4 meetings of the Audit Committee were held on 02.09.2021, 23.11.2021, 28.01.2022 and 25.03.2022 the attendance was as under:

Name of Director	Number of meetings held	Number of meetings attended
Smt. Lakshmi Suresh Chairperson)	4	4
Shri. P.P. Bose	4	4
Shri. B. Biswas	4	4
Shri. A.K. Ghosh	4	4
Shri. S. Krishna Kumar	3	3
Shri. Aashish Chaturvedi	3	3

Nomination and Remuneration Committee:

In accordance with the DPE (Department of Public Enterprises) Guidelines on Corporate Governance 2010, Nomination and Remuneration Committee as on 31.03.2022 consisted following directors: Smt. Lakshmi Suresh-Chairperson, Shri P.P.Bose, Shri B.Biswas, Shri A.K.Ghosh, Shri S. Krishna Kumar and Shri Aashish Chaturvedi.

The terms of reference to the Committee as was approved by the Board of Directors include inter-alia,

1. Normally, responsible for remuneration policies and practices in general.
2. Incentive schemes/stock option and variants for staff.
3. Pension/superannuation/social security policies and practices – at times, the broad mandate for policies relating to bargainable staff/unions.
4. Employment contract and remuneration of CEO and top management.
5. Recommendations for directors' remuneration and related matters. (fee, profit-sharing, stock grants/options, terms and conditions etc.)
6. Coordination with external specialists as necessary.
7. Other tasks, mostly HR related, as assigned.

During the year, no meeting of the Nomination and Remuneration Committee was held.

Corporate Social Responsibility Committee:

In accordance with the DPE (Department of Public Enterprises) Guidelines, the Corporate Social Responsibility and Sustainability Committee was constituted on 5th July 2013 and upon commencement of the Companies Act 2013, it is statutorily constituted as the Corporate Social Responsibility Committee. As on 31.03.2022, the Committee consisted following directors: Smt. Lakshmi Suresh-Chairperson, Shri P.P. Bose, Shri A.K. Ghosh, Shri S. Krishna Kumar and Shri Aashish Chaturvedi.

During the year, 3 Corporate Social Responsibility Meetings were held on 02.09.2021, 23.11.2021 and 25.03.2022 and the attendance was as under:

Name of Director	Number of meetings held	Number of meetings attended
Smt. Lakshmi Suresh (Chairperson)	3	3
Shri. P.P.Bose	3	3
Shri. B.Biswas	3	3
Shri. A.K.Ghosh	3	2
Shri. S. Krishna Kumar	3	3
Shri. Aashish Chaturvedi	3	3

1.2 Remuneration/Sitting fee:

Functional (Executive) Directors are appointed by President of India in accordance with Article 15 of the Articles of Association of your Company and their remuneration and other terms and conditions are governed by the terms of appointment as decided by the Government. While the Chairman and Managing Director is appointed in Schedule 'B' scale i.e. 180000-320000/- (revised w.e.f. 01.01.2017), the other functional Director are in Schedule 'B' scale i.e. 160000-290000/- (revised w.e.f. 01.01.2017). All the other terms and conditions of appointment such as accommodation, provision of car etc. are same for all and are specified in their respective appointment orders and any other terms not specified in the said order are in accordance with the rules applicable to the employees of your Company. Remuneration paid to the Directors during the year is as under:

Name	Salary & benefits (excluding arrears)
Shri. R.K.Singh- Chairman & Managing Director (08.10.2021 to 31.03.2022)	2063180/-
Shri. S.S.Rawat, Director (Project Management) (01.04.2021 to 14.06.2021)	852560/-
Shri. P.P.Bose, Director (Finance) (01.04.2021 to 31.03.2022)	5249582/-
Shri. Biswajit Biswas, Director (Project Management) (12.08.2021 to 31.03.2022)	He is holding additional charge. Therefore, he has not drawn any salary during this period.

The Non-Executive independent directors are not paid any remuneration. They are paid sitting fee for attending Board Meetings and other Committee Meetings as decided and approved by the Board.

The non-executive government Directors are not paid any sitting fee for attending the meetings.

1.3 Code of Conduct for Directors and Senior Management Personnel:

The Code of Conduct for Business Conduct and Ethics for all Board Members and Senior Management Personnel as per the Corporate Governance Guidelines 2010 was adopted in the month of July 2010 and has been displayed in the Company's website in accordance with the Guidelines on Corporate Governance 2010.

Certificate on Compliance with Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the FY:2021-22.

RAJESH KUMAR SINGH
Chairman and Managing Director

CEO/CFO CERTIFICATION FOR THE FINANCIAL YEAR ENDING ON 31ST MARCH 2022.

- (a) We have reviewed the Company's Balance sheet as at 31st March 2022, the Statement of Profit and Loss (Financial Statements) and the Cash Flow Statement as on that date and that to the best of our knowledge and belief :-
- (i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
 - (ii) These documents together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations;
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- (d) We have indicated to the Auditors and the Audit Committee:-
- (i) That there are no significant changes in Internal Control for financial reporting during the FY:2021-22.
 - (ii) That there are no significant changes in accounting policies during the year.
- (e) There have been no instances of significant fraud of which we have become aware of or any involvement therein, of the management or any employee having significant role in the Company's internal control system over financial reporting.

RAJESH KUMAR SINGH

Chairman and Managing Director and CEO

Place: Kolkata

Date:26.08.2022

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report forms part of the Directors' Report.

MEANS OF COMMUNICATION:

The results of the Company are put up on the Company's corporate website: www.bridgeroof.co.in. The Company's official news releases are also available on the Company's website. In addition, the Company communicates major achievements and important events taking place in the Company through Press and Electronic Media and to the Board of Director.

All important information pertaining to the Company is also mentioned in the Annual Report of the Company which is circulated to the members and others entitled thereto for each financial year.

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF BRIDGE AND ROOF CO. (INDIA) LTD. FOR THE YEAR ENDED 31 MARCH 2022.

The preparation of financial statements of Bridge and Roof Co. (India) Ltd. for the year ended 31 March 2022 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139 (5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 08 August 2022.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Bridge and Roof Co. (India) Ltd. for the year ended 31 March 2022 under Section 143(6) (a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143 (6) (b) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

Place: Kolkata

Date: 07.09.2022

(Suparod Dep)
Director General Audit (Mines)
Kolkata

DEOKI BIJAY & CO.

Chartered Accountants

NUNDI & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Bridge And Roof CO (INDIA) LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of Bridge And Roof CO (INDIA) LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit including other comprehensive income, changes in equity and its cash flows 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 Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of 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 Act, and the Rules 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 Financial Statements.

Emphasis of Matter

We draw attention to the following matters in the Notes to the financial statements, which describe the uncertainty related to the outcome:

Note No. AC. which state that trade receivables, Contract receivable and advances and deposits for which confirmations are not received from the parties are subject to reconciliation and consequential adjustments on determination/receipt of such confirmation.

Our opinion is not modified in respect of the above matter.

Information Other than the Financial Statements and Auditors' Report Thereon

The Board of Directors of the Company is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the Ind AS Financial Statements and our Auditors' Report thereon.

The Annual Report is expected to be made available after the date of this Auditors' Report.

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

In connection with our audit of the Financial Statement, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statement for our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management for the Ind AS Financial Statements

The Board of Directors of the Company is responsible for the matters stated in section 134(5) of 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of the Ind AS 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure I", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by the Act, under section 143 (5), we give in the "Annexure II", a statement on the matters directed by C&AG.
3. 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 or the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, (as amended).
 - e. Since this is a Government Company, Section 164 (2) of the Act regarding disqualification of directors is not applicable.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure III".
 - g. (With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements - Refer Note 31 H (i) and 31 (I) to the Financial Statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There was no amount which is required to be transferred to the Investor Education and Protection Fund by the Company except 1000 shares of 3 Shareholders.
 - iv. As per the management representation provided, we report -
 - no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the Intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given by management under the above sub-clauses contain any material mis statement.

- v.(a) The Final Dividend paid by the company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of Dividend.
- (b) As stated in Note T. to the financial statements, the Board of Directors of the company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General meeting. The dividend proposed is in accordance with section 123 of the Act to the extent it applies to the declaration of dividend.

DEOKI BIJAY & CO.
Chartered Accountants
FRN: 313105E

NUNDI & ASSOCIATES
Chartered Accountants
FRN: 309090E

(CA D.N. AGARWAL)
PARTNER
Membership No. 051157
UDIN: 22051157AONWUB7673

(CA S. NANDI)
PARTNER
Membership No. 059828
UDIN: 22059828AONXGJ1513

Place of Signature: Kolkata
Date: 8th August, 2022

ANNEXURE “I” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in Paragraph 1 of the Independent Auditors’ Report of even date under the heading of “Report on Other Legal and Regulatory Requirements” to the members of Bridge And Roof Co. (India) Limited on the Ind AS financial statements for the year ended 31st March, 2022, we report that

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Company has a regular program of verification of its Property, Plant and Equipment to cover all the items in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment. Pursuant to the program, some of the Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/transfer deed/conveyance deed provided to us, we report that, the title deeds, comprising all the Immovable properties of land and building (including whose title deeds have been mortgaged as security against by the Company), are held in the name of the company as at the Balance Sheet date. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as fixed asset in the financial statements, the lease agreements deeds are in the name of the Company, where the Company is the lessee in the agreement;
- (d) In our opinion and according to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including right of use Assets) Or Intangible Assets or both during the year.
- (e) In our opinion and according to the information and explanations given to us, no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions Act , 988
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. No Material discrepancies noticed on physical verification of inventory as compared to book records.
 - (b) In our opinion and according to the information and explanations given to us, during the year, the Company has been sanctioned/renewed working capital limits in excess of 5 crores, in aggregate during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company of the respective quarters.
- (iii) According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, firms, Limited Liability Partnerships or any other parties covered in the Register maintained under section 189 of the Companies Act 2013 during the year, hence clause 3 (iii) (a) to (f) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Hence clause 3 (iv) of the order is not applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits the meaning of section 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules 2014 and accordingly paragraph 3 (v) of the order is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, the Central Government of India has prescribed for maintenance of cost records under section 148 (1) of the Act and such records have been maintained by the company. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii.) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company except delay in some cases.

There are no undisputed amount payable in respect of goods and services tax, provident fund, employees state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrear as at March 31st 2022 for a period more than six months from the date they become payable except interest on Tax Deducted at source amounting to 13.73 Lakh and Interest on GST amount to ₹ 174.53 Lakhs.

(b) According to the information and explanations given to us, disputed statutory dues which have not been deposited as on 31st March, 2022 are as under:

Name of the Statute	Nature of Dues	Amount (₹ in Lakh)	Period	Forum where dispute is pending
Andhara Pradesh VAT	Vat on works contract	32.12	2013-14	Appeal has been filed before the Appellate Dy. Commissioner (CT)
Andhara Pradesh VAT	Vat on works contract	135.59	2001-02	Appeal has been filed before the Appellate Tribunal.
Gujarat VAT	Vat on works contract	61.83	2008-09	Stay Granted from DC upto 31/12/18 & already submit the letter dt.21/12/18 for further Extension
Gujarat VAT	Vat on works contract	0.38	2009-10	Stay Granted from DC upto 31/12/18 & already submit the letter dt.21/12/18 for further Extension
Gujarat VAT	Vat on works contract	434.07	2010-11	Stay Granted from DC upto 31/12/18 & already submit the letter dt.21/12/18 for further Extension
Gujarat VAT	Vat on works contract	2400.55	2011-12	Stay Granted from DC upto 31/12/18 & already submit the letter dt.21/12/18 for further Extension
Gujarat VAT	Vat on works contract	1863.11	2012-13	Stay Granted from DC upto 31/12/18 & already submit the letter dt.21/12/18 for further Extension.
Gujarat VAT	Vat on works contract	1090.69	2013-14	Stay Granted from DC upto 31/12/18 & already submit the letter dt.21/12/18 for further Extension
Gujarat VAT	Vat on works contract	1585.53	2014-15	Demand order raised by AC of state Tax (1) Unit-45, Vadodara
Haryana VAT	Vat on works contract	42.69	2007-08	Joint Commissioner Appeals, Commercial Tax, Ambala
Madhya Pradesh VAT	Entry Tax	156.00	2009-10	Appeal has been filed before the Appellate Authority (Tribunal), Bina
Madhya Pradesh VAT	Vat on works contract	260.14	2009-10	Appeal has been filed before the Appellate Authority (Tribunal), Bina
Madhya Pradesh VAT	CST	0.06	2014-15	Appeal has been filed before the Appellate Authority (Tribunal), Bina
Madhya Pradesh VAT	Entry Tax	5.47	2014-15	Appeal has been filed before the Appellate Authority (Tribunal), Bina
Uttar Pradesh sales Tax	Sales Tax on works contract	37.86	2000-01 to 2001-02	Dy. Commissioner Appeal, Trade Tax, Gajjiabad.
Uttar Pradesh sales Tax	Sales Tax on works contract	50.44	2004-05	Dy. Commissioner Appeal, Trade Tax, Mathura
West Bengal VAT	Vat on works contract	99.41	2013-14	Appeal has been filed before the Appellate Authority WBSTD
West Bengal VAT	Vat on works contract	712.99	2015-16	Appeal filed challenging Assessment order on 06.08.18

Name of the Statute	Nature of Dues	Amount (₹ in Lakh)	Period	Forum where dispute is pending
Service Tax:				
Service Tax	Service Tax	309.65	Various years from 2007-08 to 2010-11	CESTAT, Ahamedabad
Service Tax	Service Tax	36.65	April' 11 to Sept' 13	CESTAT, New Delhi
Service Tax	Service Tax	57.55	2010-15	CESTAT, Allahabad
Service Tax	Penalty of Service Tax	9.96	2011-14	Asst Commissioner of Central Excise & Service Tax, Firozabad
Service Tax	Service Tax	1416.14	2009-11	Appeal has been filed before the Hon'ble High Court, Chandigarh, Punjab
Service Tax	Service Tax	278.74	2012-17	Appeal has been filed before the CESTAT, KOLKATA

- (viii) In our opinion and according to the information and explanations given to us, no transactions has been recorded in the books of account of the Company, which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company has not declared willful defaulter by any bank or financial institution or there lender during the year.
- (c) In our opinion and according to the information and explanations given to us, the Company has not taken any Term Loan during the year and there are no outstanding term loan at the beginning of the year and hence, reporting under clause 3 (ix) (c) of Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us and on overall examination of the financial statement of the company, the funds which were raised on short term basis have not been utilized for long term purposes by the Company during the year.
- (e) In our opinion and according to the information and explanations given to us and on overall examination of the financial statement of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture during the year.
- (f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint venture or associate companies.
- (x) (a) According to the information and explanations given to us, the Company has not raised any money by way of initial or further public offer (including debt instruments) during the year. Accordingly reporting under clause 3(x) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly reporting under clause 3 (x) (b) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the course of our audit.
- (b) No Report under section 143(12) of the Companies Act,2013 has been filled by the Auditors in form ADT-4 as per the prescribed under rule 13 of Companies (Audit and Auditors) rules, 2014 with the Central Government.

- (c) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extend of audit procedures
- (xii) (a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause (xii) of the order is not applicable.
- (b) As the Company is not a Nidhi company as stated in paragraph 3(xii)(a) above accordingly, paragraph 3 (xii) (b) of the order is not applicable to the Company in respect of Nidhi Company is maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules,2014 to meet out the liability.
- (c) As the Company is not a Nidhi company as stated in paragraph 3(xii)(a) above accordingly, paragraph 3 (xii)(c) of the order is not applicable to the Company in respect of default in payment of interest on deposits or repayments thereof for any period.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations given to us and based on our examination of the records, the Company has Internal Audit system, based on the size and nature of its business.
- (b) We have considered the internal audit report of the company issued till date, for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transaction with directors or person connected with him during the year.
- (xvi) (a) According to the information and explanations given to us and based on our examination of the records, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) As the Company has not been registered under Reserve Bank of India Act, 1934 as stated in paragraph 3(xvi) (a) above, accordingly, paragraph 3 (xvi) (b) of the order is not applicable to the Company in respect of non-banking financial or housing finance activities.
- (c) As the Company has not been registered under Reserve Bank of India Act, 1934 as stated in paragraph 3(xvi) (a) above, accordingly, paragraph 3 (xvi) (c) of the order is not applicable to the Company in respect core investment.
- (d) As the Company has not been registered under Reserve Bank of India Act, 1934 as stated in paragraph 3(xvi) (a) above, accordingly, paragraph 3 (xvi) (d) of the order is not applicable to the Company.
- (xvii) According to the information and explanations given to us and based on our examination of the records, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has not been any resignation of the Statutory Auditors during the year.
- (xix) Based on our examination and the information and explanations given to us with respect to financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and ours knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of audit report that company is capable of meeting its liabilities existing as on 31st March 2022 as and when they fall due within a period of one year. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) According to the information and explanations given to us and based on our examination of the records the Company, there are no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in schedule VII to the Companies Act in compliance with second proviso to sub section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx) (a) of the Order is not applicable.

- (b) As the Company do not have any ongoing CSR Project, accordingly, paragraph 3 (xx)(b) of the order is not applicable to the Company in respect of transfer of unspent amount to special account, in compliance with the provision of section 135(6) of Companies Act.
- (xxi) According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under cause 3(xxi) of the Order is not applicable.

DEOKI BIJAY & CO.
Chartered Accountants
FRN: 313105E

NUNDI & ASSOCIATES
Chartered Accountants
FRN: 309090E

(CA D.N. AGARWAL)
PARTNER
Membership No. 051157
UDIN: 22051157AONWUB7673

(CA S. NANDI)
PARTNER
Membership No. 059828
UDIN: 22059828AONXGJ1513

Place of Signature: Kolkata
Date: 8th August, 2022

Annexure - II to the Independent Auditors' Report

(Referred to in paragraph 2 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

- (1) Whether the Company has system in place to process all the accounting transactions through IT system? If Yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.

Yes, the accounting transactions of the Company for the year are processed through the IT system vide ERP (Oracle EBS) of Accounts and Finance Module, Payroll and HR module. The Purchase and Inventory module for manufacturing unit introduced at Howrah works. The company is in the construction business spreading all over the India where Inventory records are manually maintained. The IT system has limitation with respect to capturing party-wise sub-Ledger in respect of Trade Receivable, Trade Payable and Advance Paid and received etc.

- (2) Whether there is any restructuring of an existing loan or cases or waiver/write off of debts/loans/interest etc made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a Government Company, then this direction is also applicable for statutory auditor of Lender Company).

There were no cases of waiver/write off of debts/loan/interest etc during the period under review.

- (3) Whether funds (Grants/subsidy etc.) received/receivable for specific schemes from Central/State government or its agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviation.

The company has not received any Grants/subsidy for specific schemes from Central/State government or its agencies during the year.

DEOKI BIJAY & CO.

Chartered Accountants
FRN: 313105E

NUNDI & ASSOCIATES

Chartered Accountants
FRN: 309090E

(CA D.N. AGARWAL)

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Membership No. 051157
UDIN: 22051157AONWUB7673

(CA S. NANDI)

PARTNER
Membership No. 059828
UDIN: 22059828AONXGJ1513

Place of Signature: Kolkata
Date: 8th August, 2022

Annexure-III to the Independent Auditors' Report

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

(Referred to in paragraph 3 Of under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

We have audited the internal financial controls over financial reporting of Bridge And Roof Co (India) Limited (the "Company") as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements (herein after referred to 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under Section 143(10) of the 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 with reference to these Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Financial Statements includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures

of the company are being made only in accordance with authorizations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting With Reference To These Financial Statements

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

Opinion

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

DEOKI BIJAY & CO.

Chartered Accountants
FRN: 313105E

NUNDI & ASSOCIATES

Chartered Accountants
FRN: 309090E

(CA D.N. AGARWAL)

PARTNER
Membership No. 051157
UDIN: 22051157AONWUB7673

(CA S. NANDI)

PARTNER
Membership No. 059828
UDIN: 22059828AONXGJ1513

Place of Signature: Kolkata

Date: 8th August, 2022

Balance Sheet as at 31st March, 2022

(Figures in ₹ Lakh)

Particulars	Notes	As at 31 st March, 2022	As at 31 st March, 2021
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	4295.26	5460.13
(b) Right of use Asset		274.46	532.63
(c) Financial Assets			
(i) Loan	2A	0.89	1.12
(ii) Other financial assets - Non-current	3	6157.61	1952.36
(d) Non-current Tax Assets	4	1121.35	743.08
(e) Deferred Tax Assets (net)	5	2545.73	2026.94
(f) Other Non- financial assets (Non- current)	6	0.68	0.67
Total non-current assets		14395.98	10716.93
(2) Current assets			
(a) Inventories	7	9513.43	10229.32
(b) Financial Assets			
(i) Trade receivables	8	1984.09	858.23
(ii) Cash and cash equivalents	9	7824.16	23181.82
(iii) Bank balances other than cash and cash equivalents	10	3052.58	1780.52
(iv) Loan	10A	0.19	0.22
(c) Other Financial Assets	11	60781.98	59891.26
(d) Contract Assets	12	193898.09	137922.34
(e) Current Tax Assets (Net)	13	10626.43	9843.88
(f) Other Current Assets	13A	65132.99	74291.95
Total current assets		352813.94	317999.54
Assets classified as held for disposal	14	1.51	5.53
Total assets		367211.43	328722.00
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	5498.72	5498.72
(b) Other Equity	16	34085.17	32167.99
Total equity		39583.89	37666.71
III. LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	17	14696.14	13616.82
(ii) Lease Liabilities		287.58	520.72
(b) Provisions	18	4859.37	4641.60
Total non-current liabilities		19843.09	18779.14
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	4889.82	19180.75
(b) Trade payables			
(i) Micro and Small Enterprises	20	15588.62	7690.10
(ii) Others	20	157933.35	129150.50
(c) Lease Liabilities		64.36	71.21
(d) Other Financial Liabilities			
(i) Provisions	21	3219.46	1448.61
(ii) Contract liabilities	22	628.47	546.23
(e) Other current liabilities	23	125460.37	114188.75
Total current liabilities		307784.45	272276.15
Total liabilities		327627.54	291055.29
Total equity and liabilities		367211.43	328722.00

Significant accounting policies
The accompanying notes are an integral part of the financial statements.

1

For Deoki Bijay & Co.
Chartered Accountants
FRN 313105E

For and on behalf of the Board of Directors

CA D. N. AGRAWAL
Partner
Membership No. 051157

R. K. SINGH
Chairman and Managing Director
DIN No. 09362244

P. P. BOSE
Director (Finance) & CFO
DIN No. 7528534

B. BISWAS
Director (Project Management)
DIN No. 09291560

For Nundi & Associates
Chartered Accountants
FRN 309090E

RAJESH KUMAR
Executive Director (Finance)

CA S. NANDI
Partner
Membership No. 059828

R. KAR
Company Secretary

Place : Kolkata
Date : 08th August, 2022

Statement of Profit and Loss for the year ended 31st March, 2022

(Figures in ₹ Lakh)

Particulars	Notes	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
I. INCOME			
II. Revenue from operations	24	319517.26	270227.47
III. Other income	25	1947.83	656.08
IV. Total income (II + III)		321465.09	270883.55
V. EXPENSES			
Cost of Material consumed	26	69193.28	66337.00
Sub-Contracting and other construction expenses	26A	199939.19	156738.71
Employee benefit expenses	27	32222.64	29353.06
Depreciation and amortisation expenses	2	1724.08	2007.48
Finance Expenses	28	4720.90	5763.67
Other expenses	29	10635.93	9417.75
Total Expenses (V)		318436.02	269617.67
VI. Profit before Exceptional Items and Tax (IV - V)		3029.07	1265.88
VII. Exceptional Items		-	-
VIII. Profit before Tax (VI - VII)		3029.07	1265.88
IX. Tax expense	30		
(1) Current Tax		1420.32	804.48
(2) Deferred Tax		(518.79)	(318.75)
X. Profit for the year (VIII - IX)		2127.54	780.15
XI. Other Comprehensive Income			
(1) Items that will not be reclassified to statement of Profit & Loss			
(a) Remeasurements gains/(losses) on post employment benefit obligations/ defined benefit Plan		4.00	59.58
(b) Income tax relating to item that will not be reclassified to Profit & Loss		(1.01)	(15.00)
(2) Items that will be reclassified to statement of Profit & Loss			
(a) Exchange differences on translation of foreign operations			
(b) Income tax relating to this item			
Other comprehensive Income for the year (net of tax) (XI)		2.99	44.58
XII. Total Comprehensive Income for the year (X + XI)		2130.53	824.73
XIII. Earnings per Equity Share :			
(1) Basic Earnings per share(₹)		3.87	1.42
(2) Diluted Earnings per share(₹)		3.87	1.42

Significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

For Deoki Bijay & Co.
Chartered Accountants
FRN 313105E

For and on behalf of the Board of Directors

CA D. N. AGRAWAL
Partner
Membership No. 051157

R. K. SINGH
Chairman and Managing Director
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For Nundi & Associates
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FRN 309090E

RAJESH KUMAR
Executive Director (Finance)

CA S. NANDI
Partner
Membership No. 059828

R. KAR
Company Secretary

Place : Kolkata
Date : 08th August, 2022

Statement of Changes in Equity For the Year Ended 31st March, 2022

A) Equity Share Capital

(Figures in ₹ Lakh)

Class of Shares	As at 31 st March, 2022		As at 31 st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Balance at beginning of the reporting period	54987155	5498.72	54987155	5498.72
Issued during the period	0	-	0	-
Reductions during the period	0	-	0	-
Balance at end of the reporting period	54987155	5498.72	54987155	5498.72

B) Other Equity

Particulars	Reserve & Surplus		Other Comprehensive Income	Total
	General Reserve	Retained Earnings	Re-measurement of defined benefit plan	
Balance as at 1 April, 2021	25224.31	8361.16	(1417.48)	32167.99
Profit/(Loss) for the FY 2021-22	-	2127.54	-	2127.54
Ind AS adjustment	-	17.60	-	17.60
Other Comprehensive Income for the year	-	-	2.99	2.99
Total Comprehensive Income For the Year	25224.31	10506.30	(1414.49)	34316.12
Transfer (to) / from Retained Earnings	-	-	-	-
Dividend paid on Equity Shares	-	230.95	-	230.95
Tax on Dividend paid on Equity Shares	-	-	-	-
Balance as at 31st March, 2022	25224.31	10275.35	(1414.49)	34085.17

For Deoki Bijay & Co.
Chartered Accountants
FRN 313105E

For and on behalf of the Board of Directors

CA D. N. AGRAWAL
Partner
Membership No. 051157

R. K. SINGH
Chairman and Managing Director
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For Nundi & Associates
Chartered Accountants
FRN 309090E

RAJESH KUMAR
Executive Director (Finance)

CA S. NANDI
Partner
Membership No. 059828

R. KAR
Company Secretary

Place : Kolkata
Date : 08th August, 2022

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

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3029.07	1265.88
Adjustment for:		
Depreciation and amortisation expenses	1724.08	2007.48
Foreign exchange (Gain)/ Loss on Foreign Currency	(0.09)	(0.01)
Fair value on financial instruments at fair value through profit or loss/ amortised cost	(24.08)	(19.76)
(Gain)/ Loss on sale of property, plant and equipment	(110.34)	(31.25)
Finance income	(1055.42)	(303.35)
Finance costs	4720.90	5763.67
Provision for Expected Credit Loss	1643.75	500.00
Provision for Non-Moving Stock	-	1.50
Remeasurements gains/(losses) on post employment benefit obligations/ defined benefit Plan	4.00	59.58
Operating (loss)/profit before working capital changes	9931.87	9243.74
Working capital adjustments:		
Increase/ (decrease) in trade payables	36681.37	12565.07
Increase/ (decrease) in other Current Liabilities	11271.62	(16411.29)
Increase/ (decrease) in other Contract Liabilities	82.24	19972.82
Increase/ (decrease) in short term provision	1770.85	591.08
(Increase)/decrease in Short Term Financial Loan	0.03	0.02
(Increase)/decrease in inventories	715.89	1660.57
(Increase)/decrease in trade receivables	(1125.86)	143.72
(Increase)/decrease in Short term Other Financial Assets	(890.72)	7077.51
(Increase)/decrease in Other Current Assets	9158.96	178.09
(Increase)/decrease in Other Contract Assets	(55975.75)	(33331.73)
(Increase)/decrease in Other Cash & Cash Equivalents	(1272.06)	(200.51)
Cash generated	10348.44	1489.09
Increase/ (decrease) in other Long Term Financial Liabilities	1079.32	427.81
Increase/ (decrease) in Long Term Provisions	217.77	(54.93)
Increase/ (decrease) in Long Term Trade Payables	(4526.42)	291.54
(Increase)/decrease in Long Term Financial Loan	0.23	0.21
(Increase)/decrease in Long Term Other financial assets	(4205.25)	(3207.36)
(Increase)/decrease in Long term Other Non-Current Assets	(0.01)	730.05
(Increase)/decrease in Long term Other Non-current liabilities	-	21.40
Direct taxes paid (net of refunds)	410.91	1038.13
Net cash from/ (used in) operating activities	3324.99	735.94

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets and capital advances	(196.06)	(638.26)
Interest received	1055.42	303.35
Proceeds from sale of property, plant and equipment	134.70	45.94
Advances towards sale consideration for assets classified as held for disposal	4.02	(5.29)
Net cash from/ (used in) investing activities	998.08	(294.26)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ repayment of short term borrowings (net)	(14290.93)	1484.16
Lease Payment	(438.04)	(393.43)
Finance Costs	(4720.90)	(5763.67)
Dividend Paid	(230.95)	(945.75)
Net cash (used in)/ from financing activities	(19680.82)	(5618.69)
Net (decrease)/increase in cash and cash equivalents	(15357.75)	(5177.01)
Cash and cash equivalents at the beginning of the year	23181.82	28358.82
Cash and cash equivalents at the end of the year	7824.07	23181.81
Effect of Foreign Exchange Rate Changes	(0.09)	(0.01)
Total cash and cash equivalents (Note 9)	7824.16	23181.82
Cash and Cash equivalent balance includes		

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

Company is following Indirect method for Cash Flow

 For Deoki Bijay & Co.
Chartered Accountants
FRN 313105E

For and on behalf of the Board of Directors

CA D. N. AGRAWAL
Partner
Membership No. 051157

R. K. SINGH
Chairman and Managing Director
DIN No. 09362244

P. P. BOSE
Director (Finance) & CFO
DIN No. 7528534

B. BISWAS
Director (Project Management)
DIN No. 09291560

For Nundi & Associates
Chartered Accountants
FRN 309090E

RAJESH KUMAR
Executive Director (Finance)

CA S. NANDI
Partner
Membership No. 059828

R. KAR
Company Secretary

 Place : Kolkata
Date : 08th August, 2022

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: Overview and Significant Accounting Policies

a) Company Overview

Bridge and Roof Co. (India) Ltd. (“B&R” or “the Company”) is a Central Public Sector Enterprise domiciled in India and has its registered office at ‘Kankaria Centre’, 5th Floor, 2/1, Russel Street, Kolkata- 700071.

Established in 1920, Bridge and Roof has since come under the administrative control of the Department of Heavy Industry, Ministry of Heavy Industries and Public Enterprises, Government of India. Since incorporation “B&R” serving both Private and Public sectors by taking up all types of Civil, Structural, Mechanical and Turnkey Projects, encompassing entire industrial and infrastructure sectors in India as well as in abroad. In 2020-21, company has accomplished it’s glorious journey of 100 years.

b) Statement of compliance

The Financial Statements of the Company have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 as amended. These financial statements have been approved for issue by the Board of Directors.

c) Basis of preparation

The Financial Statements of the Company are prepared in accordance with the Ind AS, under the historical cost convention on the accrual basis as per the provision of Companies Act except as otherwise mentioned.

d) Presentation of financial statements

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (“the Act”). The statement of cash flows has been prepared and presented as per the requirements of Ind AS 7 “Statement of Cash Flows”. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

Amounts in the financial statements are presented in Indian Rupees in lakh rounded off to two decimal places as permitted by Schedule III to the Companies Act, 2013. Per share data are presented in Indian Rupee to two decimals places.

e) Key Estimates & Assumptions

The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions made by management are explained under respective policies. Revisions to accounting estimates include useful lives of property, plant and equipment, allowance for expected credit loss, future obligations in respect of retirement benefit plans, expected cost of completion of contracts, provision for rectification costs, fair value measurement etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

f) Operating cycle for current and non-current classification

Operating cycle for the business activities of the company covers the duration of the specific project/contract/service including the defect liability period wherever applicable and extends up to the realization of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business and other criteria set out in the Schedule III to the Companies Act, 2013.

g) Property, Plant and Equipment (PPE)

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE are stated at cost inclusive of tax/duty, if any, less accumulated depreciation and cumulative impairment. Cost includes expenditure that is directly attributable to the acquisition and installation of such assets, if any. Subsequent expenditure relating to Property, Plant and

Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred.

Depreciation on additions to/deductions from, owned assets is calculated pro-rata to the period of use.

Items such as spare parts and servicing equipments are recognised as PPE if they meet the definition of property, plant and equipment and are expected to be used during more than one year. All other items of spares and servicing equipments are classified as item of Inventories.

Property, Plant and equipment costing Rs.10000/- or less are fully depreciated in the year of acquisition.

Freehold Land is carried at historical cost. Where cost of a part of the asset (“asset component”) is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately and such asset component is depreciated over its separate useful life.

Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Depreciation is recognised using written down value method so as to write off the cost of the assets (other than freehold land) less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. The exception is given below:

Construction Tools & Equipments – Useful life- 5 Years – WDV 45.07%

Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

The carrying amount of an item of property, plant and equipment is derecognised in case of disposal or when no future economic benefits are expected from its use or disposal.

h) Impairment

PPE are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount.

Recoverable amount is higher of an asset’s net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Impairment loss is recognized immediately in the Statement of Profit and Loss and the carrying amount of the asset or cash generating unit is reduced to its recoverable amount.

i) Leases

The Company is following Ind AS 116 ‘Leases’ effective 1st April 2019.

Assets taken on lease are capitalised and disclosed separately as Right-of-use assets in the Financial Statement. The lease rentals are allocated between interest, depreciation and principal value. The interest and depreciation charges are charged to Statement of Profit and Loss and principal amount is adjusted to lease obligations.

Leases previously classified as finance leases

The Company did not change the initial carrying amounts of recognized assets at the date of initial application for leases previously classified as finance leases (i.e., the right-of-use assets equal the lease assets recognized under Ind AS 17).

Leases previously accounted for as operating leases

The Company recognized right-of-use assets and lease liabilities for those leases previously classified as operating leases, except for short-term leases & low value underlying leased assets. The company recognizes a lease liability measured at the present value of the remaining lease payments, discounted using the company’s incremental borrowing rate at the date of initial application and correspondingly measured the right-of-use asset at an amount equal to the lease liability.

The company applied the following available practical expedients:

- (i) The short-term leases exemptions to leases with lease term that ends within 12 months of the date of initial application and the total lease term is less than 12 months
- (ii) The low value lease exemption to leases where underlying asset is of low value (assets of less than ₹ 50,000 in value)

j) Non-current assets held for sale

The Company classifies non-current assets (or disposal group) as 'Held For Sale' if their carrying amounts will be recovered principally through a sale rather than through continuing use and sale is highly probable i.e. actions required to complete the sale indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn.

Non-current assets held for sale (or disposal group) are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and once classified as held for sale are not depreciated or amortized.

k) Valuation of Inventories

Steel stock comprising of full size and leavings/ off-cuts which are usable in the process of fabrication are valued at the lower of cost and net realizable value. Weighted average formula is used for measuring cost of steel stock. Site stock of raw materials is valued at the lower of cost and net realizable value and FIFO cost formula is used.

In the case of structural jobs, works not covering all the stages of production are valued at the lower of cost and net realizable value using weighted average cost formula.

Consumables and other materials including scrap at works/sites are valued at the lower of cost and net realizable value using FIFO cost formula.

Value of tools and tackles at Howrah Works and project sites are determined using weighted average cost formula and FIFO method respectively.

The diminution in the value of obsolete, unserviceable and surplus stores and spares is ascertained on review and provided for.

l) Revenue Recognition

The company recognizes revenue from contracts with customers when it satisfies a performance obligation by transferring promised good or service to a customer. The revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time as the transfer of control of asset to a customer is done over time and the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.

For allocating the transaction price, the Company has measured the revenue in respect of performance obligation of contracts to its relative selling price. Revenue is recognized under the percentage of completion method by reference to the stage of completion of the contract activity. The stage of completion is measured by calculating the proportion that costs incurred to date bear to the estimated total costs of a contract. Determination of revenues under the percentage of completion method necessarily involves making estimates by the management.

The Company recognizes an expected loss immediately when it is probable that the total contract cost exceeds total contract revenue.

The contracts result in revenue recognized in excess of billings is presented as **contract assets** on the statement of financial position. Amounts billed and due from customers are classified as Financial Assets on the statement of financial position. The portion of the payments retained by the customer until final contract settlement is not considered a significant financing component since it is usually intended to provide customer with a form of security for Company's remaining performance as specified under the contract, which is consistent with the industry practice.

A liability is recognized for advance payments and it is not considered as a significant financing component because it is used to meet working capital requirements at the time of project execution. The same is presented as **contract liability** in the statement of financial position.

Contract assets', as disclosed in current year representing "**Revenue recognized in excess of billings**" have been presented as part of 'Other current assets' in the previous year.

Contract liabilities as disclosed in current year representing “**Income Received in Advance**” have been presented as part of other current liabilities in the previous year.

Other Income – Other income are accounted as and when the right to receive such income arises and the amount of income can be measured reliably.

m) Foreign Currency Transaction

The financial statements of the Company are presented in Indian Rupee which is the functional currency. Any currency other than functional currency is foreign currency.

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction or at a rate approximate the actual rate at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss.

n) Employee Benefits

a. Short term Employee Benefits:

All benefits such as salaries, wages, including non-monetary benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are accounted for in the period in which the employee renders the related service.

b. Post Employment Benefit Plans:

i. Defined Contribution plan

A defined contribution plan is a post employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company’s contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

ii. Defined Benefit Plans

The liability in respect of gratuity benefit is calculated using the Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for payment of gratuity to the employees. Actuarial gains and losses are recognized in the statement of other comprehensive income for the period in which they occur. The retirement benefit obligation recognized in the Balance Sheet represent the present value of the defined benefit obligation as reduced by the fair value of plan assets.

c. Other employee benefit

The liability in respect of Compensated Leave is recognized in the profit & loss account as per actuarial valuation. In order to provide useful information to the users and enhance the understandability of financial statements, on amendment, curtailment or settlement of a defined benefit plan, the Company update actuarial assumptions to re-measure the net defined benefit liability (asset), and use the updated assumptions and the revised net defined benefit liability (asset) to determine the current service cost and net interest for the remainder of the annual reporting period (post the plan amendment, curtailment or settlement).

o) Borrowing Costs

Borrowing cost attributable to the acquisition of qualifying assets (i.e., the assets that necessary takes substantial period of time to get ready for their intended use) is added to the cost upto the date when such assets are ready for their intended use. Other borrowing costs are expensed in the period in which they incurred.

p) Taxes on Income

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the other comprehensive income or directly in equity.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation

authorities, based on tax rates and tax laws that are enacted or substantively enacted at the reporting date.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the tax bases of assets and liabilities used in the computation of taxable income.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting date.

q) Claims

Duty Drawback, Cash incentive, Insurance and all other claims have been accounted for as Sales/Value of work done/claims, according to the nature of transaction, on the basis of realization / settlement.

r) Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in terms of Ind AS -37 unless the possibility of outflow of resources is remote. Contingent assets are disclosed when an inflow of economic benefits is probable.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

s) Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit for year attributable to equity holder by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated (if require) by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the period plus the weighted average number of equity shares that would be issued on conversion of the entire dilutive potential equity share into equity shares.

Disclosure is also made if:

- a. Instruments (including contingently issuable shares) that could potentially dilute basic earnings per share in the future, but were not included in the calculation of diluted earnings per share because they are anti-dilutive for the period(s) presented.
- b. a description of ordinary share transactions or potential ordinary share transactions, other than those accounted for in accordance with paragraph 64 of Indian Accounting Standard (Ind AS) 33 Earnings per Share, that occur after the reporting period and that would have changed significantly the number of ordinary shares or potential ordinary shares outstanding at the end of the period if those transactions had occurred before the end of the reporting period.

t) Cash & Cash Equivalent

Cash and Cash equivalents comprise Cash at Bank and Cash in hand, remittances in transit that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

u) Financial Instruments

Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instruments. Financial Assets and Financial Liabilities are initially measured at transaction price which includes transaction cost or at Fair Value where transaction price is different from Fair Value.

i. Financial Assets subsequent measurement

All recognized financial assets are subsequently measured in their entirety either at amortized cost or fair

value depending on the classification of the financial assets.

ii. Financial assets at amortized cost

For the purpose of subsequent measurement, financial assets are measured at amortized cost using effective interest rate method if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- 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.

iii. Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income.

iv. Impairment of financial assets

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. The company measures loss allowances at an amount equal to lifetime expected credit losses on contract receivables. While estimating the expected credit loss, the period considered is the unusually long overdue period [(i.e.) three years beyond the defect liability period on contract to contract basis] over and above the contractual terms. Default rates are reviewed and changes in the forward looking estimates are analyzed. Impairment loss allowance recognized during the year is charged to Statement of Profit & Loss.

v. Derecognition of financial assets

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

vi. Financial liabilities subsequently measured at amortized cost

Subsequent to initial recognition, financial liabilities are measured at amortized cost using effective interest rate method.

vii. Derecognition of financial liabilities

A financial liability is derecognized when it is extinguished, discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in the statement of Profit & Loss.

viii. Classification of financial instrument with prepayment feature with negative compensation

Financial instruments with prepayment feature with negative compensation are classified as “measured at amortised cost”, or “measured at fair value through profit or loss” or “measured at fair value through other comprehensive income” as per the respective conditions specified under Ind AS 109.

(Figures in ₹ Lakh)

NOTE 2 : PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	Land		Buildings, Road Fencing/ Non Factory Buildings		Factory Buildings	Plant & Machinery	Electrical Installation	Computer , Typewriter, Accounting Machine	Furniture and Fittings	Pump, Tubewell and Survey Instrument	Vehicles	Total
	Leasehold	Owned	Leasehold	Owned								
Deemed cost as on Transition date : 1st April 2020	15.78	14.14	9.46	67.81	4.32	7176.38	106.92	383.83	674.68	1605.74	1009.00	11068.06
Additions during 2020-21	0.00	0.00	0.00	0.00	0.00	567.01	3.12	37.43	30.70	0.00	0.00	638.26
Disposals during 2020-21	0.00	0.00	0.00	0.00	0.00	11.36	0.35	0.17	0.00	2.18	0.63	14.69
Held for Disposal	0.00	0.00	0.00	0.00	0.00	5.53	0.00	0.00	0.00	0.00	0.00	5.53
Cost as on 31 st March 2021	15.78	14.14	9.46	67.81	4.32	7726.50	109.69	421.09	705.38	1603.56	1008.37	11686.10
Additions during this year	0.00	0.00	3.56	-15.37	0.00	91.99	8.31	38.78	66.88	1.91	0.00	196.06
Disposals during this year	0.00	0.00	0.00	0.00	0.00	19.41	0.14	0.32	0.00	2.04	2.45	24.36
Other Adjustments	0.00	0.00	3.56	-15.37	0.00	0.00	0.00	0.00	11.81	0.00	0.00	0.00
Held for Disposal	0.00	0.00	0.00	0.00	0.00	0.61	0.00	0.00	0.00	0.00	0.90	1.51
Gross Block as at 31 st March 2022	15.78	14.14	16.58	37.07	4.32	7798.47	117.86	459.55	784.07	1603.43	1005.02	11856.29
DEPRECIATION/AMORTISATION												
As at 1 st April 2020	1.64	0.00	3.90	22.15	1.47	2971.32	60.21	267.94	293.55	560.83	388.77	4571.78
Charge during the year 2020-21	0.28	0.28	0.18	4.65	0.05	1081.30	11.69	59.49	101.12	225.98	167.24	1652.26
Other Adjustments	0.00	0.00	0.00	0.00	0.00	0.63	0.00	0.00	0.00	0.00	0.00	0.63
On Disposals	0.00	0.00	0.00	0.00	0.00	0.96	0.05	0.29	0.00	0.00	0.00	1.30
As at 31 st March 2021	1.92	0.28	4.08	26.80	1.52	4054.21	71.95	327.72	394.67	786.81	556.01	6225.97
Charge during this year	0.00	0.00	0.18	0.52	0.05	892.10	9.86	51.19	87.47	175.71	115.54	1332.62
Disposals during this year	0.00	0.00	0.00	0.00	0.00	1.64	0.00	0.00	0.00	0.37	0.25	2.26
Held for Disposal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.18	0.18
As at 31 st March 2022	1.92	0.28	4.26	27.32	1.57	4947.95	81.81	378.91	482.14	962.89	671.98	7561.03
NET BLOCK												
At 31 st March 2022	13.86	13.86	12.32	9.75	2.75	2850.52	36.05	80.64	301.93	640.54	333.04	4295.26
At 31 st March 2021	13.86	13.86	5.38	41.01	2.80	3672.29	37.74	93.37	310.71	816.75	452.36	5460.13

ADDITIONAL DISCLOSURE OF NOTE 2: PROPERTY, PLANT AND EQUIPMENT

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Details of Land:		
a) Owned : Net Block Land Area 55350 Sq. Meter	13.86	13.86
b) Leased : Net Block Land Area 3304 Sq. Meter	13.86	13.86
Total	27.72	27.72

NOTE 2A: LOAN - NON -CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Employee Loan	0.89	1.12
Total	0.89	1.12

NOTE 3: OTHER FINANCIAL ASSETS - NON -CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Deposits Unsecured considered good		
Deposits Retained by Client	3896.48	1199.90
Other Deposits	2261.13	752.46
Total	6157.61	1952.36

NOTE 4: NON-CURRENT TAX ASSETS

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Non-current Tax Assets	1121.35	743.08
Total	1121.35	743.08

NOTE 5: DEFERRED TAX ASSETS (NET)

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Depreciation on Plant, Property & Equipment	610.50	595.76
Provisions against Current Assets	82.99	78.93
Allowance for Expected Credit Loss	599.16	185.42
Leave Encashment	1253.08	1166.83
Total	2545.73	2026.94

NOTE 6: OTHER NON-FINANCIAL ASSETS - NON-CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Earmarked Dividend Account	0.68	0.67
Total	0.68	0.67

NOTE 7: INVENTORIES

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Inventories (lower of cost and net realisable value)		
Raw Materials	8476.56	9513.32
Consumables & Other Materials	949.75	551.00
Tools & Tackles	87.12	165.00
TOTAL	9513.43	10229.32

NOTE 8: TRADE RECEIVABLES

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Unsecured, considered good	1984.09	858.23
TOTAL	1984.09	858.23

NOTE 9: CASH AND CASH EQUIVALENTS

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Cash in hand	19.21	20.41
Balances with Banks:		
In current accounts	7742.29	22939.86
Remittances in transit	62.66	221.55
Total	7824.16	23181.82

NOTE 10: BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Margin Money Deposits	3031.11	1755.75
Interest on Margin Money	21.47	24.77
Total	3052.58	1780.52

NOTE 10A: LOAN -CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Employee Loan	0.19	0.22
Total	0.19	0.22

NOTE 11: OTHER FINANCIAL ASSETS - CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Unsecured, considered good		
Security Deposits	1999.03	1861.00
Deposits Retained by Client	19632.48	28549.99
Contract Receivable	39150.47	29480.27
Total	60781.98	59891.26

NOTE 12: CONTRACT ASSETS

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Contract Assets	193898.09	137922.34
Total	193898.09	137922.34

NOTE 13: CURRENT TAX ASSETS (NET)

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Current Tax Assests (Net)	10626.43	9843.88
Total	10626.43	9843.88

NOTE 13A: OTHER CURRENT ASSETS

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022		As at 31 st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Balance with Government Authorities		10658.77		9730.54
Pre-paid Expenses		2382.31		1656.49
Advance against Contract		18110.67		16286.39
Others		33981.24		46618.53
Total		65132.99		74291.95

NOTE 14: ASSETS CLASSIFIED AS HELD FOR DISPOSAL

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022		As at 31 st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Fixed Assets held for disposal		1.51		5.53
Total		1.51		5.53

NOTE 15: SHARE CAPITAL

(Figures in ₹ Lakh)

Class of Shares	As at 31 st March, 2022		As at 31 st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Capital:				
Equity Shares (Face value ₹.10/- each)	60000000	6000.00	60000000	6000.00
Total	60000000	6000.00	60000000	6000.00
Issued, Subscribed and Fully Paid-up Capital:				
Equity Shares (Face value ₹.10/- each)	54987155	5498.72	54987155	5498.72
Total	54987155	5498.72	54987155	5498.72

A) Reconciliation of Number of Shares Outstanding:

(Figures in ₹ Lakh)

Class of Shares	As at 31 st March, 2022		As at 31 st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Outstanding as at beginning of the period	54987155	5498.72	54987155	5498.72
Addition during the period	-	-	-	-
Matured during the period	-	-	-	-
Outstanding as at end of the period	54987155	5498.72	54987155	5498.72

B) Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e., equity shares having face value of ₹10 per share. Each holder of equity share is entitled to one vote per share.

C) Details of shares in the Company held by each shareholder holding more than 5% shares.

Details of Shareholder	As at 31 st March, 2022		As at 31 st March, 2021	
	No. of Shares	Share Holding %	No. of Shares	Share Holding %
President of India	54627155	99.35%	54627155	99.35%

NOTE 16: OTHER EQUITY

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
General Reserve		
Balance as per Last balance Sheet	25224.31	25224.31
Addition During the Year	-	-
Deduction During the Year	-	-
As at end of year	25224.31	25224.31
Surplus / Retained Earnings		
Balance as per Last balance Sheet	8361.16	8514.26
Addition During the Year	2127.54	780.15
Deduction During the Year	-	-
Ind AS adjustment	17.60	12.50
Amount available for appropriations	10506.30	9306.91
Transfer to General Reserve		
Equity Dividend	230.95	945.75
Tax on Equity Dividend	-	-
At the end of year	10275.35	8361.16
Other Compressive Income		
Balance as per Last balance Sheet	(1417.48)	(1462.06)
Actuarial gains/(losses) on post employment benefit obligations/ defined benefit Plan	2.99	44.58
Deduction During the Year	-	-
As at end of year	(1414.49)	(1417.48)
Total	34085.17	32167.99

NOTE 17: OTHER FINANCIAL LIABILITIES - NON CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Security Deposits retained	14684.95	13262.24
Others	11.19	354.58
Total	14696.14	13616.82

NOTE 18: PROVISIONS -NON CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Provisions for employee benefits- Leave	4859.37	4641.60
Total	4859.37	4641.60

NOTE 19: BORROWINGS

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Secured		
Cash Credit & WCDL Accounts (Repayable on demand) with:		
State Bank of India	(1805.12)	6564.36
Bank of Maharashtra	1111.76	1207.46
Bank of Baroda	394.86	780.96
Indian Bank	1519.20	705.52
ICICI Bank	(1971.94)	1674.44
Yes Bank	(0.32)	573.12
Punjab National Bank	2902.44	2296.02
HDFC Bank	1244.92	1961.76
Bank of India	433.92	1468.35
Axis Bank	1060.10	1420.89
Allahabad Bank	-	527.87
Total	4889.82	19180.75

(The Company is availing above facilities from Consortium banks where SBI is the Lead Bank. The Cash Credit, Working Capital Demand Loan accounts are secured by hypothecation of stock, Contracts in progress and Book Debts and are also collaterally secured pari-passu by joint mortgage of entire Fixed Assets/ Property, Plant and Equipment of the Company).

NOTE 20: TRADE PAYABLES

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Acceptances		
Micro and Small Enterprises	15588.62	7690.10
Others	157933.35	129150.50
Total	173521.97	136840.60

NOTE 21: PROVISIONS - CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Provisions For Employee Benefits		
Bonus	156.71	116.38
Leave	411.80	286.89
Gratuity	254.01	292.15
Other Provisions		
Expected Credit Loss Adjustment	2380.44	736.69
Provisions For Non-Moving Stock	16.50	16.50
Total	3219.46	1448.61

NOTE 22: CONTRACT LIABILITIES

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Ad-hoc against Contract	628.47	546.23
Total	628.47	546.23

NOTE 23: OTHER CURRENT LIABILITIES

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Advance received against contracts	71630.43	68423.04
Deposit against contract	21828.67	18373.89
Statutory Obligation	8863.30	9128.38
Employee Obligation	12576.78	12819.62
Unclaimed Dividend	0.09	0.08
Other Payables	10561.10	5443.74
Total	125460.37	114188.75

NOTE 24: REVENUE FROM OPERATIONS

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
a) Sales of services		
Inland - Bills Accepted/ Paid/ Settled	261983.25	236208.16
Change in Contract assets	55975.75	33331.73
	317959.00	269539.89
b) Other operating Revenue		
Sale of scrap	1218.44	341.90
Interest of Revenue from Depository Jobs	77.30	109.31
Sundry Income	262.52	236.37
	1558.26	687.58
Total	319517.26	270227.47

NOTE 25: OTHER INCOME

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Interest Income :		
Interest on Bank Deposits	199.70	119.33
Interest on Others	855.72	74.71
Interest on Financial Instruments	24.08	19.76
Other Non-Operating Income:		
Profit /(Loss) on Sale of item of PPE(net)	110.34	31.25
Interest on Tax Refund	757.99	411.03
Total	1947.83	656.08

NOTE 26: COST OF MATERIAL CONSUMED

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Inventories at beginning of the year	10229.32	11889.89
Add: Purchases	68477.39	64676.43
Less: Inventories at the end of the year	9513.43	10229.32
Total	69193.28	66337.00

NOTE 26 A: SUB-CONTRACTING AND OTHER CONSTRUCTION EXPENSES

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Labour & Sub-Contract Cost	181395.21	138560.35
Power & Fuel	4,320.23	4798.32
Hire Charges	14060.53	13126.14
Freight & Handling Charges	163.22	253.90
Total	199939.19	156738.71

NOTE 27: EMPLOYEE BENEFIT EXPENSES

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Salaries, Wages and Allowances	28701.59	25536.06
Contribution to Provident and Other Funds	2091.06	2285.85
Gratuity Fund Expenses	258.01	351.73
Staff Welfare Expenses	1171.98	1179.42
Total	32222.64	29353.06

NOTE 28: FINANCE EXPENSES

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Interest Expenses		
Bank Borrowing	1312.79	1387.67
Others	1450.75	2559.60
Other Bank Charges	1957.36	1816.40
Total	4720.90	5763.67

NOTE 29: OTHER EXPENSES

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Repairs and Maintainance		
Buildings	82.62	0.38
Plant & Machinery	422.69	360.55
Others	-	0.06
Insurance	332.71	574.98
Rates & Taxes	370.20	219.62
Advertisement	30.07	33.77
Travelling Expenses	192.83	204.09
Rent	3189.07	3171.93
Conveyance Expenses	2109.90	2351.19
Printing and Stationery	211.37	235.15
Miscellaneous Expenses	918.20	624.85
Legal & Professional Fees	129.86	44.54
Director's Sitting Fee	1.79	0.42
Transportation	812.76	904.48
Postage & Telephone	86.21	96.16
Auditor's Remuneration	11.09	7.25
Corporate Social Responsibility	90.90	86.84
Allowance for Expected Credit Loss	1643.75	500.00
Provision against slow moving stock	-	1.50
Foreign Exchange Fluctuation	(0.09)	(0.01)
Total	10635.93	9417.75

NOTE 30: INCOME TAX EXPENSES

 The major components of income tax expense for the years ended 31st March 2022 and 31st March 2021 are:

A. Amount recognised in profit or loss

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Current tax		
Income tax on profit for the year	1,279.49	807.25
Adjustments/(credits) related to previous years	140.83	(2.77)
Total current tax	1420.32	804.48
Deferred tax		
Deferred tax expense (income) relating to the origination and reversal of temporary differences	(518.79)	(318.75)
Total deferred tax	(518.79)	(318.75)
Total income tax expense/(benefit) recognised in profit and loss	901.53	485.73

B. Income tax recognised in other comprehensive income

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
On items that will not be reclassified to profit or loss	(1.01)	(15.00)
Total income tax recognised in other comprehensive income	(1.01)	(15.00)

C. Reconciliation of Tax expense with Accounting Profit :

(Figures in ₹ Lakh)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Profit before tax	3,029.07	1,265.88
Income tax expense calculated @ 25.17	762.42	318.63
Impact of net adjustment on account of depreciation that are deductible in determining taxable profit	138.32	163.33
Non-taxable income for tax purposes	(33.83)	(12.84)
Corporate social responsibility expenditure	22.88	21.86
Leave Encashment on Actuarial basis	86.25	70.37
Other non-deductible expenses	525.90	333.10
Other allowable expenditure under Tax Laws	(222.45)	(87.21)
Tax expenses related to previous years	140.83	(2.76)
Deffered Tax	(518.79)	(318.75)
Income tax expense recognised in profit and loss	901.53	485.73

NOTE 31: NOTES TO ACCOUNTS

A. (i) Notes to the Financial Statement

The Company has prepared its financial statements in accordance with Ind AS for the year ended March 31, 2022.

The accounting policies mentioned in Note: 1 has been applied in preparing the financial statements for the year ended 31st March, 2022.

The Company followed in its financial statements, the recognition and measurement of principles based on the Ind AS and interpretations that are effective on 31st March, 2022.

(ii) Other Comprehensive Income :

Remeasurement comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (wherever applicable) is recognised in other comprehensive income.

(Figures in ₹ Lakh)

	For the Year ended 31 st March, 2022		For the Year ended 31 st March, 2021	
B. Value of imports calculated on C.I.F basis by the company during the financial year in respect of –				
i) Raw Materials		329.37		-
ii) Components & Spares		-		-
		329.37		NIL
C. Expenditure in foreign currency during the financial year				
i) Royalty, know- how, professional and consultation fees		-		-
ii) Interest		-		-
iii) Others		-		-
		NIL		NIL
D. Earning in Foreign Currency				
i) Exports (Foreign Projects)		-		-
		NIL		NIL
E. Value of Imported & Indigenous Consumption				
	Value	%	Value	%
i) Raw Material Consumed				
Imported	329.37	0.48	-	-
Indigenous	61448.02	88.81	58842.07	88.70
	61777.39	89.28	58842.07	88.70
ii) Components & Spares Parts Consumed				
Imported	-	-	-	-
Indigenous	7415.89	10.72	7494.93	11.30
	69193.28	100.00	66337.00	100.00
F. Inventory includes third party stock of ₹ 12.38 lakh (Previous year – ₹ 96.67 lakh)				
G. Payments to the Auditors				
Audit Fees		8.00		5.50
Tax Audit Fees		2.00		1.00
Cost Audit Fees		0.35		0.35
Certification and reimbursement of expenses		2.53		1.53
Total		12.88		8.38

H. Contingent Liabilities and Commitments

(i) Contingent Liabilities

- Financial Counter-Guarantee of ₹ 71,869.70 Lakh given to the Banks in respect of Guarantees given by them on behalf of the Company (Previous year – ₹ 39,560.13 Lakh).
- Non-Financial Counter-Guarantee of ₹ 86,328.63 Lakh given to the Banks in respect of Guarantees given by them on behalf of the Company (Previous year – ₹ 1,12,179.30 Lakh).
- Claims not acknowledged as debt amounting to ₹ 11,807.69 Lakh in respect of Sales Tax, Service Tax & Income Tax (Previous year - ₹ 18,331.59 Lakh).
- Dispute between Bridge And Roof Co. (India) Ltd and MSME parties (for the year 2021-22) for an amount of ₹ 1,239.10 Lakh pending before MSME Facilitation Council [Previous year - ₹ 516.58 Lakh]. The Company has also challenged Orders of MSME Facilitation Councils and filed cases before Odisha High Court, for ₹ 561.00 lakhs (approx) and also before Bombay High Court for ₹ 300.00 Lakhs.

(ii) Commitments on account of unexecuted Capital Expenditure NIL (Previous year – ₹ 28.80 Lakh).

I. Legal Matter :

- i) In the matter of the disputes with regard to the contract Package no. NS-38-PB awarded by NHAI to the Company, the claims of the Company against NHAI and the Claims of NHAI against the Company were adjudicated by two different Arbitral Tribunals. The first Arbitral Tribunal on 08-08-2013 awarded ₹ 200.64 Crores in favour of the Company and against NHAI along with a direction to NHAI to release the Bank Guarantees valued at ₹ 35.00 Crores to Bridge And Roof Co. (I) Ltd forthwith. The second Arbitral Tribunal on 02.11.2013 awarded ₹17.98 Crores towards recovery of advances and interest upto 31.05.2011 in favour of NHAI and against the Company while rejecting all other claims of NHAI against the Company with a direction that the awarded amount could only be adjusted from the amount of the first award which is recoverable by the Company from NHAI. NHAI filed Applications before Hon'ble Delhi High Court for setting aside both the Awards, O.M.P. NO.1203/2013 and O.M.P. No. 248/2014. On 18.04.2017, Hon'ble Delhi High Court had upheld Awards issued by Arbitral Tribunal and dismissed the application filed by NHAI. The Company had filed enforcement petition before Hon'ble Delhi High Court for recovery of their dues from NHAI. However, NHAI had again filed an Appeal before the Division bench and vide their Order passed in December, 2017 and subsequent Orders, the Hon'ble Division Bench of Delhi High Court had permitted Bridge & Roof Co (I) Ltd to withdraw ₹120.02 Crores (which has deposited by NHAI as directed by the Hon'ble High Court) subjected to final outcome of the ongoing judicial proceedings, out of which ₹ 64.34 Crore, ₹ 52.98 Crore and ₹ 2.70 Crore received by the Company during the year 2017-18, 2018-19 and 2019-20 respectively from NHAI which is not considered as income as the matter is still subjudice.
- ii) The Company referred its disputes with IOCL arising out of execution of ten separate contracts awarded in 2003 and 2006 at Panipat Refinery of IOCL, before the Permanent Machinery of Arbitration (PMA), DPE in February, 2011. In the year 2012, the Ld. Arbitrator, PMA passed the Awards along-with the order to release Bank Guarantees. At present the entire dispute is sub judice before the Hon'ble Calcutta High Court and also before AMRCD. The stake involved in this matter is ₹ 36.00 crores
- iii) The PMA has awarded ₹ 1.42 Crore in favour of the company till date in the settlement of dispute between Bridge And Roof and M/s. IOCL, Paradip. The PMA also directed M/s. IOCL to release the bank guarantees worth ₹ 6.6 crores issued to them. Currently the matter is pending for decision before the Appellate Authority of AMRCD.
- iv) In the matter of arbitration between BGR Energy Systems Ltd. for their project at TPCIL Thermal Power Plant, Krishnapattnam, Nellore, AP And Bridge And Roof Co. (I) Ltd, arbitral award of arbitration was in favour of Bridge And Roof Co (I) Ltd. Accordingly enforcement petition was filed by Bridge And Roof Co. (I) Ltd for receiving the award amount. In last financial year, Bridge And Roof Co. (I) Ltd has received payment of Rs. 15.94 crore and during the current year ₹ 11.31 crore from BGR Energy Systems Ltd. for their project at TPCIL Thermal Power Plant, Krishnapattnam, Nellore, AP. The Amount of ₹ 2.80 Crore is adjusted with other expenses. Bridge And Roof Co. (I) Ltd is awaiting balance award of Rs. 0.18 crore & for delayed released of award, confirmation of interest payment.
- v) Case of dispute between Bridge And Roof Co. (I) Ltd and NTPC Limited has been placed before AMRCD involving an amount of ₹ 6.00 Crore. At present the matter is pending for decision.
- vi) Case of dispute between Bridge And Roof Co. (I) Ltd and Customs department has been placed before Commissioner (Customs) Appeals wherein the claim including interest to the tune of ₹13.00 Crore, and the matter is pending for decision before CCA.
- vii) Matter has been placed before Calcutta High court amounting to ₹ 0.36 Crore in the case of dispute with Capex Insulations and Engineers, the matter is subjudice.
- viii) The arbitration tribunal constituted by Hon'ble High Court at Calcutta for resolving dispute between Devi Enterprises Limited and Bridge And Roof Co. (I) Ltd. has rejected the majority claims of Devi Enterprises Limited and hence they have challenged the Arbitral Award before the Hon'ble Delhi High Court. The matter is sub judice. The disputed value is around ₹ 48.00 crores.

J. The disclosure relating to Micro, Small and Medium Enterprises

(Figures in ₹ Lakh)

		FY:2021-22	FY:2020-21
i)	The principal amount remaining unpaid to any supplier at the end of each accounting year.	15588.62	7690.10
ii)	The interest due thereon remaining unpaid to any supplier at the end of each accounting year.	544.44	954.85
iii)	The amount of Interest paid in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.		-
iv)	Total 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 interest specified under MSME Act.		-
v)	The Amount of further interest, remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure.		-

Note-

i. Interest due for 21-22 is comparatively lower than 20-21 as most of the bills were due near end of the 21-22.

K. i) Trade Receivables Ageing Schedule as on 31-03-2022.

(Figures in ₹ Lakh)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables– considered good	1533.81	152.71	3.35	20.58	194.26	1904.71
ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	79.38	79.38
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	1533.81	152.71	3.35	20.58	273.64	1984.09

ii) Contract Receivables Ageing Schedule as on 31-03-2022

(Figures in ₹ Lakh)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables– considered good	31117.55	2043.93	2214.66	2894.24	880.09	39150.47
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	31117.55	2043.93	2214.66	2894.24	880.09	39150.47

L. Trade Payables Ageing Schedule as on 31-03-2022

(Figures in ₹ Lakh)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	13164.19	450.25	671.32	63.77	14349.53
(ii) Others	148135.46	2859.31	4961.63	1976.94	157933.34
(iii) Disputed Dues – MSME	1239.10	-	-	-	1239.10
(iv) Disputed Dues – Others	-	-	-	-	-
Total	162538.75	3309.56	5632.95	2040.71	173521.97

M. The Company has a single segment namely Construction including fabrication. It includes Civil and Mechanical Construction and Structural Fabrication activities executed against orders received from clients. Therefore, Segment Reporting as defined in Indian Accounting Standard 108 is not required.

N. CSR Expenditure

- i. Gross Amount required to be spent by the Company during the year - ₹ 75.13 Lakhs
- ii. Amount spent during the year on :
- a) Construction / acquisition of any assets - ₹ 5.27 Lakh
- b) On purposes other than (a) above - ₹ 85.63 Lakh

Total - ₹ 90.90 Lakh

O. Earning Per Share :

	As at 31 st March, 2022	As at 31 st March, 2021
Net Profit (PAT) (Figures in ₹ Lakh)	2127.54	780.15
No. Of Shares	54987155	54987155
Face Value per share (₹)	10.00	10.00
Basic and Diluted EPS (₹)	3.87	1.42

P. In absence of reply from parties for confirmation, receivable and payable balances are taken as per books of accounts.

Q. Disclosure as per Ind AS 115

a) Disaggregation of revenue from contracts with customers:

Bridge and Roof has a series of goods or services that are substantially the same and are transferred in the same way hence a single performance obligation is identified and nil disaggregation of revenue from contracts with customers is reported.

b) Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts :

(Figures in ₹ Lakh)

Particulars	As at 31 st March 2022
(A) Contract assets	
Contract in Progress for which amount due from customers on construction contract but bill yet to be raised	193898.09
(B) Contract liabilities	
Advance from clients	94087.57

c) The contract assets primarily relate to the Company's rights to consideration for work completed but not billed at the reporting date. The amount of contract assets during the period ended 31st March 2022 was impacted by an impairment charge of NIL. The contract liabilities primarily relate to the advance consideration received from customers for construction for which revenue is recognized over time.

d) Significant changes in contract assets and contract liabilities balances during the year are as follows:

(Figures in ₹ Lakh)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
A) Contract Assets		
At the beginning of the reporting period	137922.34	104590.61
Net of Cost incurred and Progress billings made towards contracts-in-progress	317959.00	33331.73
Recognised as Contact Receivable	(261983.25)	NIL
Significant change due to other reasons	NIL	NIL
At the end of the reporting period	193898.09	137922.34
(B) Contract liabilities:		
At the beginning of the reporting period	83150.61	68,832.87
Change in Contract liabilities during the period	10936.96	14317.74
At the end of the reporting period	94087.57	83150.61

e) The following table shows the movement of Expected Credit Loss

(Figures in ₹ Lakh)

Particulars	As at 31 st March 2022	As at 31 st March 2021
At the beginning of the reporting period	736.69	236.69
Further provision made during the period	1643.75*	500.00
At the end of the reporting period	2380.44	736.69

*Note- ECL includes provision against onerous contract amounting to ₹ 1,039 lakh

f) The following table includes revenue to be recognised in future related to performance obligations that are unsatisfied (or partially satisfied) as at 31st March 2022:

(Figures in ₹ Lakh)

Particulars	2022-23 and beyond
Contract revenue	1362438.57

- g) Reconciliation of revenue recognised in the Statement of Profit and Loss:
The following table discloses the reconciliation of amount of revenue recognized as at 31st March 2022

(Figures in ₹ Lakh)

Particulars	As at 31 st March 2022
Contract price of the revenue recognised	319517.26
Revenue recognised from other source (other income)	1947.83
Revenue recognised in the Statement of Profit and Loss	321465.09

R. Disclosure pursuant to requirements of IND AS – 24 on “Related Party Disclosure”

Key Management Personnel

1. Shri R.K. Singh, was given charge of Chairman and Managing Director w.e.f. 08-10-2021.
2. Shri Dharendra Singh Rana, was given charge of Chairman and Managing Director w.e.f. 15-06-2021 till 30-09-2021.
3. Shri S. S. Rawat, was given charge of Chairman and Managing Director w.e.f. 01-04-2021 till 14-06-2021
4. Shri B. Biswas, was given charge of Director (Project Management) w.e.f. 12-08-2021.
5. Shri Partha Protim Bose, was given charge of Director (Finance) w.e.f. 11-11-2019
6. Smt. Rakhee Kar, Company Secretary w.e.f. 01-04-2014.

Key management personnel compensation comprised of the following

(Figures in ₹ Lakh)

Particulars	FY:2021-22	FY:2020-21
Short term employee Benefits	104.88	143.68
Post employment Benefits	2.29	3.86
Other Long term benefits	7.77	7.57
Termination Benefits	-	-
Share Based payment	-	-

- S. Disclosure pursuant to requirements of IND AS 19 on “Employee benefits”:

Net employees benefit expense recognised in the profit and loss account:

(Figures in ₹ Lakh)

PARTICULARS	YEAR ENDED MARCH 31 st , 2022		YEAR ENDED MARCH 31 st , 2021	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current Service Cost	238.73	325.76	324.64	448.96
Interest cost on benefit obligation	419.60	325.28	390.11	282.32
Expected return on plan assets	400.32	NIL	363.02	NIL
Net Actuarial Loss/(Gain) recognised in the year	(3.99)	708.54	(59.58)	225.73
Past service cost	NIL	NIL	NIL	NIL
Net Benefit Expense	1139.80	1359.58	1018.19	957.01

Details of defined benefit obligation :

(Figures in ₹ Lakh)

PARTICULARS	YEAR ENDED MARCH 31 st , 2022		YEAR ENDED MARCH 31 st , 2021	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Defined benefit obligation	6215.07	5271.17	6357.69	4928.49
Fair value of plan assets	5961.05	0.00	6065.54	0.00
Present value of funded obligations	6215.07	5271.17	6357.69	4928.49
Less: Unrecognised past service cost	0.00	0.00	0.00	0.00
Plan Asset/(Liability)	(254.02)	(5271.17)	(292.15)	(4928.49)

Changes in the present value of the defined benefit plan are as follows:

(Figures in ₹ Lakh)

PARTICULARS	YEAR ENDED MARCH 31 st , 2022		YEAR ENDED MARCH 31 st , 2021	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Opening defined benefit obligation	6357.69	4928.49	6238.49	4648.87
Interest cost	419.60	325.28	390.11	282.32
Current service cost & Past Service Cost	238.73	325.76	324.64	448.96
Benefits paid	(793.72)	(1016.91)	(565.13)	(677.39)
Actuarial Losses/(Gain) on obligation	(7.23)	708.54	(30.42)	225.73
Transfer in of liability from other companies	NIL	NIL	NIL	NIL
Exchange rate variation	NIL	NIL	NIL	NIL
Closed defined benefit obligation	6215.07	5271.17	6357.69	4928.49

Changes in the fair value of plan assets are as follows:

(Figures in ₹ Lakh)

PARTICULARS	YEAR ENDED MARCH 31 st , 2022		YEAR ENDED MARCH 31 st , 2021	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Opening fair value of plan assets	6065.54	NIL	5411.22	NIL
Expected return	400.32	NIL	363.02	NIL
Contributions by employer	292.15	NIL	827.27	677.39
Benefits paid	(793.72)	NIL	(565.13)	(677.39)
Actuarial Gains/(losses)	(3.23)		29.16	NIL
Transfer in of assets from other companies	NIL	NIL	NIL	NIL
Exchange rate variation	NIL	NIL	NIL	NIL
Closing fair value of plan assets	5961.06	NIL	6065.54	NIL

Actuarial Assumptions	YEAR ENDED MARCH 31 st , 2022		YEAR ENDED MARCH 31 st , 2021	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Discount Rate (%)	7.20%	7.20%	6.60%	6.60%
Expected Return on Plan Assets	6.60%	NIL	6.55%	NIL

Amounts for the current and previous period are as follows:

(Figures in ₹ Lakh)

PARTICULARS	YEAR ENDED MARCH 31 st , 2022		YEAR ENDED MARCH 31 st , 2021	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Defined benefit obligation	6215.07	5271.17	6357.69	4928.49
Plan assets	5961.05	NIL	6065.54	NIL
Surplus/(deficit)	(254.02)	(5271.17)	(292.15)	(4928.49)
Experience(Gain)/Loss adjustments on plan liabilities	(7.23)	708.54	(30.42)	225.73
Experience(Gain)/Loss adjustments on plan assets	(73.92)	NIL	(29.16)	NIL

T. Proposed Dividend

The Directors recommended a Dividend (subject to TDS wherever applicable) of Profit After Tax i.e. (Approx.) ₹ 1.17 per Equity Share of ₹ 10 each for the financial year 2021-22. This equity dividend is subject to approval by the shareholders at the Annual General Meeting and has not been included as a liability in these financial statements.

U. Capital Management

- While managing capital, the Company's objective is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders.
- The capital structure of the company consists of Equity Share Capital and Retained Earnings.
- The Management monitors the return on capital, which the Company defines as result from operating activities divided by total shareholders' equity. Dividend to Equity Shareholders are declared in the Board Meeting and approved in the AGM.

V. Financial Instrument & Risk Factor

i. Financial Risk Management Objective:

The Company manages key financial risks relating to the operations of the Company by analysing exposures by degree and magnitude of risks. These risks include market risk (including currency risk and interest rate risk), credit risk and liquidity risk.

ii. Market Risk :

Market risk is the risk or uncertainty arising from possible market price movements and their impact on the future performance of a business. The major component of market risk is interest rate risk.

iii. Foreign Currency Exchange Rate Risk

Currency	Liabilities as at		Assets as at	
	31 st March 2022	31 st March, 2021	31 st March 2022	31 st March, 2021
KD	745637.17	169889.17	625.52	651.52

The following table details Company's sensitivity to 5% increase or decrease in the INR against the relevant to foreign currency. 5% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in the foreign exchange rate. The sensitivity analysis includes only outstanding foreign currency denominates monetary items and adjust these transaction at the period end for a 5% change in foreign currency rate.

(Figures in ₹ Lakh)

Particulars	For the year ended as at	
	31 st March 2022	31 st March, 2021
Impact on Profit and Loss for the year :		
With 5% increase in Foreign Currency Rate	(372.82)	(79.85)
With 5% decrease in Foreign Currency Rate	372.82	79.85

iv. Interest Rate Risk Management:

The company is exposed to interest rate risk because company borrow fund at floating interest rate. If interest rate had been 50 basis points higher/lower and all other variable were held constant, the Company's Profit for the year ended 31st March 2022 would decrease / increase by ₹ 73.39 Lakh. For the year ended 31st March 2021 ₹ 73.73 Lakh.

v. Credit Risk:

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to credit risk is primarily from trade receivables and other receivables amounting to ₹ 62,766.07 lakh as at 31st March, 2022 and ₹ 60749.49 lakh as at 31st March, 2021 respectively. The receivables are typically unsecured and are derived from revenue earned from customers which are predominantly outstanding from sales to Government departments and public sector entities whose risk of default has been very low in the past. In case of other receivables, the credit risk has been managed based on continuous monitoring of credit worthiness of customers, ability to repay and their past track record. The allowance for expected credit loss of ₹ 1643.75 lakh provided on Trade Receivables during the year.

vi. Liquidity Risk Management:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash. The Company's approach in managing the same is to ensure, as far as possible, sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions.

The Company's principal sources of liquidity are cash and cash equivalents, balance with banks, the cash flow that is generated from operations and working capital facilities. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

W. Fair value measurement

The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair value unless otherwise stated.

X. Disclosure as per INDAS 116

The weighted average incremental borrowing rate applied to lease liabilities as on 1st April 2021 and additions during the year is 9.30%

Following is the disclosures in the carrying value of right of use asset for year ended 31st, March, 2022

(Figures in ₹ Lakh)

Particulars	Right of use asset Premises
Recognised as on 1st April 2021	532.63
Effect of change in discount rate	-
Additions	130.85
Deductions	
Depreciation	(389.02)
Balance as on 31st March 2022	274.46

Following is the movement of lease liabilities during year ending March 2022

Particulars	Amount
Recognised as on 1st April 2021	591.92
Additions	130.85
Finance cost accrued during the year	67.21
Payment of lease liabilities	(438.04)
Balance as on 31st March 2022	351.94

Breakup of current and non current lease liabilities as on 31st March 2022

Particulars	Amount
Current lease liabilities	64.36
Non current lease liabilities	287.58
Total	351.94

Y. Key Analytical Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	Variance (in %)	Reason for variance
(a) Current ratio	Current Assets	Current Liabilities	1.15	1.17	(1.71)	
(b) Debt-equity ratio	Total Debt	Shareholder's Equity	0.13	0.52	(75.00)	Due to adoption of centralized banking system, Debt consist of bank borrowings has reduced substantially
(c) Debt service coverage ratio	Earnings available for debt service	Debt Service	2.31	1.65	40.00	Due to adoption of centralized banking system, interest cost on bank borrowings has reduced substantially
(d) Return on equity Ratio	PAT	Average Shareholder's Equity	5.51%	2.07%	166.18	Revenue growth & cost reduction has resulted in an improvement in the ratio
(e) Inventory turnover ratio	Sales	Average Inventory	32.21	24.37	32.17	Revenue growth has resulted in an improvement in the ratio
(f) Trade Receivables turnover ratio	Sales	Average Accounts Receivable	8.94	7.88	13.45	
(g) Trade payables turnover ratio	Purchases	Average Trade Payables	1.73	1.63	6.13	
(h) Net capital turnover ratio	Net Sales	Working Capital	7.10%	5.91%	20.14	
(i) Net profit ratio	Net Profit	Net Sales	0.67%	0.29%	131.03	Revenue growth has resulted in an improvement in the ratio
(j) Return on capital employed	EBIT	Capital Employed	17.52%	12.97%	35.08	Improvement in ratio are due to increase in revenue growth & decrease in capital employed due to adoption of centralized banking system
(k) Return on investment	Income generated from invested funds	Average investments	N/a	N/a		

Z. Borrowings secured against current assets:

The Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks are in agreement with the books of account of the Company.

AA. The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 w.e.f F.Y 2019-20. Accordingly, the Company has created provision for current year and remeasured its Deferred Tax Liability basis the rate prescribed in this section.

AB. Other statutory information:

- i) The Company has no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company and there is no immovable property which is jointly held with others.
 - ii) The Company do not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
 - iii) The Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013.
 - iv) The Company does not have any charge or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
 - v) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - vi) The Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
 - vii) The Company has not revalued any of its Property, Plant & Equipment.
 - viii) The Company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties(s) (as defined under Companies Act, 2013,) either severally or jointly with any other person for the period ended 31-03-2022.
 - ix) The Company has no Capital-Work-in Progress (CWIP) as on 31-03-2022.
 - x) The Company has no investment property measured in fair value for disclosure purposes in the financial statements based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.
 - xi) The Company does not own, or have any interest in any shares or have an ownership interest in any other organization.
 - xii) The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.
- AC.** In some cases Trade receivables, Contract receivables and advances and deposits for which confirmations are not received from the parties are subject to reconciliation and consequential adjustments on determination/ receipt of such confirmation. Management is of view that values stated in Financial Statement are recoverable at par as stated in the books of accounts.
- AD.** The Cabinet Committee of Economic Affairs (CCEA) in its meeting held on 17-02-2016 had approved the mechanism for Strategic Disinvestment. CCEA in its meeting held on 27th October, 2016 considered the CCEA Note No.3/14/2016-DIPAM-II-B dated 14th October, 2016 and Supplementary Note dated 18th October, 2016 of Department of Investment and Public Asset Management (DIPAM) and gave 'in-principle' approval for strategic disinvestment in respect of the Company. In this regard, DIPAM has appointed Transaction Advisor and Legal Advisor for Strategic Disinvestment of the Company. Asset Valuer was appointed by Department of Heavy Industry. Till date, no specific decision has been made by Department on disinvestment and going concern concept is followed at the time of preparation of accounts.
- AE.** During the Financial year 2021-22, Client has invoked Performance Bank guarantees submitted by Bridge And Roof Co (India) Limited to the tune of ₹ 5,413.86 lakh to settle vendors dues. Client has settled vendor dues amounting to ₹ 3,054.36/- lakh during FY-2021-22 and balance amount of guarantee after settling vendor dues amounting to ₹ 2,359.50/- lakh has been kept as withheld. The Client has confirmed that the amount will be released to the company and accordingly shown under Deposits Retained by Client
- AF.** Figures for the previous year have been regrouped / reclassified to conform to the figures of the current year.

TEN YEARS' DIGEST

Sl. No.	Financials	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13
1	Total Income	321465.09	270883.55	325489.47	308240.78	205599.64	175140.94	171017.74	143403.03	138464.96	132131.55
2	Revenue from Operations	319517.26	270227.47	324660.94	307628.66	205341.36	174745.18	170875.61	143158.90	138037.37	131893.71
3	Gross Margin (EBITDA)	9474.05	9037.03	12923.23	10092.54	6324.91	5791.62	3527.90	4852.13	5708.73	9634.70
4	Profit before Tax (PBT)	3029.07	1265.88	5091.96	5142.37	2607.35	3008.22	503.16	1788.67	1695.99	5603.48
5	Profit after Tax (PAT)	2127.54	780.15	3142.10	3333.18	1657.37	1825.17	265.37	1199.99	1061.23	3839.94
6	Net Block	4295.26	5460.13	6496.28	5988.55	4852.17	4002.92	4187.72	4893.19	5967.89	7324.85
7	Working Capital	45029.49	45723.39	36630.32	35736.58	33807.53	33090.66	31753.83	30065.77	28478.94	25979.31
8	Capital Employed	59426.97	56445.85	52209.70	44277.27	40896.78	39296.27	37665.49	36629.06	35829.96	34545.62
9	Net Worth	39583.89	37666.71	37775.23	36218.13	33837.01	32828.20	31263.33	30997.96	29978.18	29238.59
10	Liquidity Ratio										
	Current Ratio	1.15	1.17	1.14	1.16	1.20	1.27	1.23	1.26	1.28	1.26
11	Profitability Ratios										
	Gross Margin to Sales	2.95%	3.34%	3.97%	3.27%	3.08%	3.31%	2.06%	3.38%	4.12%	7.29%
	PBT to Sales	0.94%	0.47%	1.56%	1.67%	1.27%	1.72%	0.29%	1.25%	1.22%	4.24%
	PAT to Sales	0.66%	0.29%	0.97%	1.08%	0.81%	1.04%	0.16%	0.84%	0.77%	2.91%
	Return on Equity Ratio	5.51%	2.07%	8.32%	9.20%	4.90%	5.56%	0.85%	3.87%	3.54%	13.13%
12	Ratio of Expenses to Sales										
	Project Cost to Sale	86.31%	85.50%	83.41%	85.92%	80.51%	78.64%	78.49%	80.54%	80.15%	78.28%
	Employee Cost to Sale	10.08%	10.86%	9.22%	6.95%	8.30%	9.48%	10.41%	9.19%	8.88%	8.11%
13	Value Addition										
	Number of Employee	1089	1131	1162	1206	1244	1312	1366	1409	1477	1475
	Value Addition per Employee	59.33	53.52	64.24	46.40	36.59	31.91	30.85	23.68	22.30	22.18
14	Contribution to Exchequer	12634.00	10374.00	14744.00	16552.49	12535.83	12277.96	15007.00	11205.64	11217.90	9814.47
15	Internal Resource Generation	3851.62	2787.63	5414.59	4701.33	2512.75	2597.00	1130.22	2520.19	2972.83	6050.41

BANKERS

1. State Bank of India
2. Bank of Maharashtra
3. Bank of Baroda
4. Indian Bank
5. ICICI Bank
6. YES Bank
7. Punjab National Bank
8. Allahabad Bank
9. Bank of India

AUDITORS

M/s. Deoki Bijay & Co.
M/s. Nundi & Associates

: Chartered Accountants
: Chartered Accountants

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Tel : (0265) 2341627
Email : baroda@bridgeroof.co.in

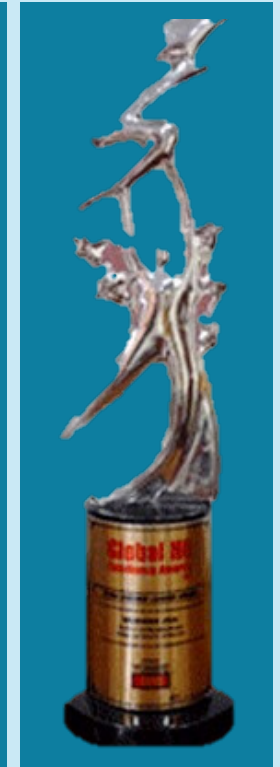
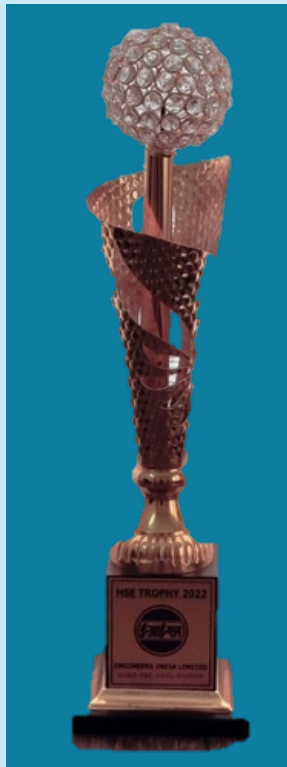
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Awards and Accolades





वार्षिक रिपोर्ट 2021-22

ब्रिज एण्ड रूफ कम्पनी (इण्डिया) लिमिटेड

(भारत सरकार का एक उद्यम)

चौथी एवं पांचवी मंजिल, कंकड़िया सेंटर
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