



# वार्षिक रिपोर्ट ANNUAL REPORT 2024-2025



ब्रिज एण्ड रूफ कंपनी (इंडिया) लिमिटेड  
BRIDGE AND ROOF COMPANY (INDIA) LIMITED

(भारत सरकार का एक उद्यम / A Government of India Enterprise)



*Building Nation Since 1920*



# 106

## Years of Excellence in Nation Building





# CONTENTS

## Chairman & Managing Director's Message

### Corporate Overview

Corporate Information

From Concept to Commissioning

19

Board of Directors

Areas of Operation

20

Key Executives

Our Stakeholders

22

Vision and Mission

Major Clientele

23

Sustainable Business Practices

Year at a Glance

24

Over The Years

Scaling New Horizons

25

A Century of Excellence

Project Highlights & Ongoing Projects

26

Event Highlights

30

**Statutory Reports**

Director's Report	34
Secretarial Audit Report	81
Corporate Governance Report	87
CEO / CFO Certification	94
Management Discussion and Analysis	94
Comments of The C & AG	95

**Financial Statements**

Independent Auditor's Report	98
Balance Sheet	111
Statement of Profit & Loss	113
Statement of Changes in Equity	115
Cash Flow Statement	117
Notes to Financial Statements	118
Ten Year's Digest	152



## CHAIRMAN & MANAGING DIRECTOR'S MESSAGE

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

Dear Valued Shareholders

Namaste.

As we review FY:2024-25, I am pleased to share that Bridge And Roof Company (India) Limited has once again demonstrated its legacy of resilience, innovation, and sustainable growth, even amidst a dynamic and challenging business landscape. Our diversified portfolio has helped us successfully navigate industry fluctuations and economic uncertainties, while staying committed to delivering value to our stakeholders and empowering our employees to drive engineering excellence. With your continued trust and support, we have further strengthened our progress. It is with great pride that I present this Annual Report, which highlights our achievements and sets forth our strategic vision for the future.

**“This year has been exceptional for our Company, highlighted by milestone achievements, strategic policy decisions and impactful reforms that have propelled us towards greater strength and leadership within the industry”**

### FINANCIAL PERFORMANCE

During the year, the Company achieved notable milestones that reaffirm its commitment to excellence. Revenue registered a growth of 13%, accompanied by a significant improvement in profitability over the previous year. This performance reflects our ability to secure new contracts and our unwavering focus on executing projects within stipulated timelines and approved budgets

### HIGHEST EVER 2024-25

**₹ 4,532.03 Crore**

Turnover

**₹ 140.45 Crore**

Profitability (PBT)



Our employees are our greatest strength and Their unwavering commitment to excellence forms the cornerstone of our success.

At Bridge And Roof, we are proud to have a diverse, technically sound, and professionally qualified workforce that continues to evolve with the rapidly advancing construction technologies and project management practices.

The dedication and tireless efforts of our employees played a vital role in the Company's success, with revenue per employee reaching a record high of ₹4.90 Crore.

Effective fund management enabled the Company to significantly lower interest expenses on bank borrowings. Profit Before Tax stood at ₹140.45 Crore, reflecting our strong focus on operational excellence and financial prudence. With the Company achieving its highest-ever Profit After Tax, the Board of Directors is pleased to declare a record dividend of ₹5.59 per share.

With a robust Pan-India footprint spanning nearly 120 project locations, our teams relentlessly deliver services that meet international benchmarks in quality, safety, and timeliness

- Wet Limestone-Gypsum based Flue Gas Desulphurisation (FGD) and Auxiliary System for 1X500 MW at Korba and Marwa on EPC Basis for Chhattisgarh State Power Generation Co. Ltd. of ₹ 1653 Crore.
- Civil, Structural, Mechanical and Storage Tanks Work for HPCL - Rajasthan Refinery Ltd. at Barmer, Rajasthan of ₹ 1509 Crore
- 33 Nos. EKLAVYA Model Residential School on PMC basis in Odisha, Jharkhand and West Bengal of ₹ 1150 Crore
- LUPECH (J-18) Project of IOCL, Vadodara Refinery of ₹ 1136 Crore.
- Panipat Refinery Expansion Project of IOCL of ₹ 1234 Crore.
- Construction of Government Medical Colleges and Hospitals on PMC Basis for Ministry of Health and Family Welfare and various State Governments

In FY 2024-25, the Company took decisive steps to strengthen its footprint and capabilities through strategic collaborations. Significant advancement was made in the renewable energy domain with solar PV projects worth approximately ₹2,000 Crore under execution, alongside the continued execution of critical refinery and petrochemical projects of national importance for IOCL, HRRL, HPCL, BPCL, GAIL, Haldia Petrochemicals, BCPL, and Numaligarh Refinery. These achievements reaffirm the Company's versatile expertise and its enduring commitment to nation-building, spanning diverse sectors such as healthcare, educational institutions, urban infrastructure, sports complex, renewable energy, and industrial development..

## BUSINESS DEVELOPMENT

Amidst a competitive and challenging business environment, the Company not only reinforced its leadership across core business segments but also strategically diversified into environmental protection initiatives, advancing its commitment to sustainability and building a foundation for a greener future.

Through a range of strategic business development initiatives, the Company secured new orders worth ₹4,322 Crore during FY:2024-25 in diverse sectors.

By strategically optimizing the business mix across PMC assignments, EPC contracts, and item-rate contracts, the Company secured several notable contracts.

## OPERATIONAL PERFORMANCE

Whether executing turnkey EPC projects, PMC contracts, or venturing into emerging construction domains, we remain steadfast in our pursuit of operational excellence and client satisfaction.

Some of the major projects being implemented by the Company include:

- Rail Flyover Project on PMC Basis for North Central Railway of value ₹ 2221 Crore
- Numaligarh Refinery Expansion Project along with Crude Oil Import Terminal Project at Numaligarh, Paradip and Siliguri on EPC Basis of ₹ 2072 Crore.





### Green Energy

- Floating Solar PV Project at NTPC Sipat of ₹ 121 Crore.
- Solar Power project at Nawa, Rajasthan for SJVN Green Energy Limited of ₹ 351 Crore.

### Industrial Projects

- Civil, Structural and Composite works at ONGC Uran.
- Numaligarh Refinery Ltd. expansion project at Numaligarh.
- Tankage work at BPCL Vadinar.

### Infrastructure Development on PMC basis

- Construction of Medical Colleges and Vidyalayas for Government of Uttarakhand and Maharashtra.
- Infrastructure Development Work for Assam Rifles at various locations in North East.
- Chennai Metro Asset Management Limited, a joint venture between Chennai Metro Rail Limited and TIDCO, has signed a ₹ 567-crore contract for the development of a Multimodal Facility Complex at Broadway, Chennai.

The Company continues to maintain a robust Orders in Hand of approximately ₹ 15,500 Crore, providing a strong foundation for sustained growth and future success. This substantial volume of projects reflects the confidence and trust our clients place in us, and we remain committed to delivering these projects with excellence, efficiency, and the highest standards of quality.

### MAKE IN INDIA

We're proud to support our Micro, Small and Medium Enterprises (MSMEs) partners, as their engagement has been instrumental in driving innovation and fostering stronger community ties. This inclusive growth model has not only benefited our local economy and created employment opportunities at the grassroots level but has also led to better quality control and faster delivery times on our construction projects. Ultimately, this has enhanced our company's overall performance

₹ 343 Crores Procurement through GeM during FY:2024-25.  
Value of contracts awarded through CPP Portal was ₹ 2747 Crores.  
Procurement from Micro & Small Enterprises reached around 30%

Our commitment to the 'Make in India' initiative and the 'Vocal for Local' campaign has been a cornerstone of our strategic sourcing efforts. By leveraging the Central Public Procurement (CPP) and Government e-Marketplace (GeM) portals, we've established a procurement process that is not only transparent and impartial but also highly efficient. This approach has allowed us to engage qualified contractors while consistently meeting rigorous quality standards and project deadlines in a cost-effective manner.

### ESG

The Company firmly integrates robust corporate governance principles into every aspect of its operations, guided by transparency, ethical business practices, sustainability, and business responsibility. By embedding these principles, the Company ensures that all business decisions are made with integrity, accountability, and fairness, fostering trust among stakeholders, regulators, clients, and employees.

We recognize that our success is not just measured by financial indicators but also by the positive impact we have on the communities and environment where we operate.

Our governance framework strengthens the Company's ability to navigate a dynamic and evolving business environment, enabling proactive identification of risks and opportunities while maintaining compliance with statutory and regulatory requirements. Through these initiatives, we are able to deliver services and solutions that align closely with customer values and preferences, ensuring superior quality, safety, and efficiency across all projects.

In addition, the Company's focus on sustainability and social responsibility further reinforces long-term value creation. By promoting responsible business practices and integrating environmental, social, and governance considerations into our strategies, we contribute to community development, inclusive growth, and overall industry advancement.

This holistic approach to corporate governance not only safeguards the interests of our stakeholders but also strengthens the Company's reputation, operational resilience, and market competitiveness, ensuring sustainable growth and value creation for all our stakeholders over the long term.



Furthermore, the Company remains deeply committed to supporting the communities in which it operates through a range of Corporate Social Responsibility (CSR) initiatives. These include providing educational opportunities, offering vocational training programs, and supporting healthcare initiatives, reflecting our belief in giving back to society and contributing to the overall well-being of our fellow citizens.

In recognition of our strong governance practices, Bridge And Roof has consistently achieved an 'Excellent' rating in compliance with Corporate Governance Guidelines over the past several years, further reinforcing stakeholder confidence and our reputation as a responsible corporate entity.

### DIGITAL TRANSFORMATION

In today's rapidly evolving business landscape, the Company continues to embrace digital transformation as a key enabler of efficiency, innovation, and growth. Over the past year, we have leveraged advanced technologies, data analytics, and digital tools to streamline project execution, enhance decision-making, and improve operational productivity. By integrating digital solutions across our processes—from procurement and project management to monitoring and reporting—we are able to deliver projects with greater speed, accuracy, and cost-effectiveness.

Furthermore, digital initiatives have strengthened collaboration across teams, improved transparency, and enhanced stakeholder engagement, ensuring that our clients, partners, and employees benefit from smarter, more agile operations. The Company remains committed to investing in cutting-edge digital capabilities, positioning itself to stay ahead in an increasingly competitive industry, and delivering sustained value to all stakeholders.

The e-Office system which has been developed in-house, has significantly enhanced transparency and procedural efficiency within our Company reducing procedural delays, file tracking, ensuring accountability and transparency.

The introduction of the Employee Information System (EIS) marks a significant step forward in streamlining our HR processes. It allows for better management of employee data, improves accessibility to information and enhances decision-making across the organization. It is part of our broader strategy to leverage technology to create a more agile and responsive organization.

“  
Advances in digital technology and innovation are key to building a sustainable and globally connected future.

The Company is working for Upgradation of Oracle ERP System to SAP for integrating various business processes improving data accuracy and workflow efficiency.

### LOOKING AHEAD

As we move forward, we do so with confidence and optimism. The strong foundation built over more than a century, combined with our achievements during the year, provides a solid platform to seize emerging opportunities and navigate future challenges effectively. Our focus will continue to be on strengthening core competencies, expanding market presence, and pursuing strategic collaborations that enhance our capabilities and drive sustainable growth. We will also maintain our commitment to investing in technology and innovation, ensuring that we remain at the forefront of industry trends and are well-equipped to meet the evolving needs of our clients. I take this opportunity to sincerely thank our government, clients, partners, and stakeholders for their continued trust and support. Your confidence in Bridge And Roof inspires us to uphold the highest standards of excellence. I would also like to express my deepest appreciation to our employees, whose dedication, hard work, and commitment are the true drivers of our success. In conclusion, I am proud of the milestones we have achieved together over the past year and remain enthusiastic about the future. Together, we will continue to build on our successes, embrace new challenges, and ensure that Bridge And Roof maintains its leadership in engineering, construction, and project management.

With Best Wishes

**Rajesh Kumar Singh**

Chairman & Managing Director





# Corporate Overview



# Corporate Information

## BANKERS

- State Bank of India
- Bank of Maharashtra
- Bank of Baroda
- Indian Bank
- ICICI Bank
- YES Bank
- Punjab National Bank
- HDFC Bank
- Bank of India
- Axis Bank
- Canara Bank

## STATUTORY AUDITORS

- M/s. Ray & Ray  
Chartered Accountants
- M/s. L. B. Jha & Co.  
Chartered Accountants

## REGISTERED OFFICE

Kankaria Centre, 5<sup>th</sup> Floor  
2/1, Russel Street, Kolkata – 700071  
(033) 2217-2108  
Email: bridge@bridgeroof.co.in

## HEAD OFFICE & WORKS

427/1, Grand Trunk Road,  
Howrah – 711101  
(033) 2666-9131  
Email: marketing.howrah@bridgeroof.co.in

## ZONAL OFFICES

### Delhi:

B-22,2<sup>nd</sup> Floor, Himalaya House,  
23, Kasturba Gandhi Marg,  
Connaught Place, New Delhi – 110001  
Email: delhi@bridgeroof.co.in

### Mumbai:

401-408, Kukreja Centre, Sector-11  
CBD Belapur, Navi Mumbai-400614  
Email : mumbai.mech@bridgeroof.co.in

### Kolkata:

Kankaria Centre, 5<sup>th</sup> Floor  
2/1, Russel Street, Kolkata – 700071  
Email : bridge@bridgeroof.co.in

### Chennai:

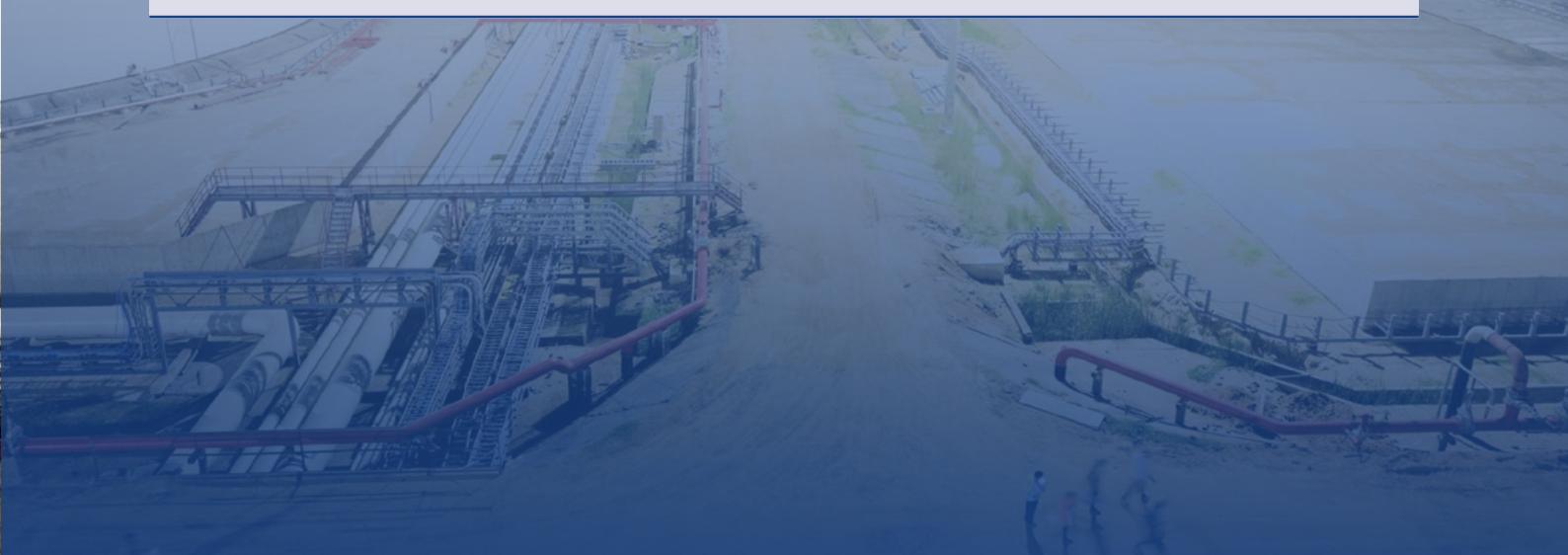
626 3<sup>rd</sup> floor, JVL Plazar, Anna Salai Teynampet,  
Chennai – 600018, Tamil Nadu  
Email : Chennai.office@bridgeroof.co.in

### Bhubaneswar:

2<sup>nd</sup> Floor, OCHC Complex, Janpath,  
Unit-III, Bhubaneswar – 751001, Odisha  
Email : bbsr.office@bridgeroof.co.in

### Guwahati :

Office No. 808, 8<sup>th</sup> Floor, Kamakhya Tower, GS  
Road, Guwahati, Assam – 781005  
Email : bandr.guwahati@bridgeroof.co.in





# Our Presence



# Board of Directors



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

## WHOLE TIME DIRECTORS



**Shri Ravi Kumar**  
Director (Project Management)



**Shri Nav Ratan Gupta**  
Director (Finance)

## GOVERNMENT NOMINEE DIRECTOR



**Dr. Renuka Mishra**



**Shri Rajesh Kumar**

## NON-OFFICIAL INDEPENDENT DIRECTOR



**Shri S. Krishna Kumar**

## CHIEF VIGILANCE OFFICER



**Ms. Chandrani Gupta**



## Key Executives



**Shri Tapas Saha**  
Executive Director  
(Projects)



**Shri S. Bhattacharyya**  
Executive Director  
(Engineering)



**Shri Daipayan Ghosh**  
Executive Director  
(North East)



**Shri R. Bhattacherjee**  
Executive Director  
(East & East Coast)



**Shri Gurmukh Singh**  
Group General Manager  
(Cord.-Projects)



**Shri Debasis Das**  
Group General Manager  
Head (SBU-I)



**Shri C. K. Mukherjee**  
Group  
General Manager



**Smt. Namrata Mehta**  
Group General Manager  
(Corporate Services)



**Shri Prasanta Saha**  
General Manager (East)  
Head (SBU-VI)



**Shri Thangavelu Ravi**  
General Manager (South)  
Head (SBU-VIII)



**Smt. Jayanti Raha**  
General Manager  
(Electrical Engineering)  
Head (SBU-V)



**Shri N. S. Srivastava**  
General Manager  
(West)  
Head (SBU-IX)



**Shri B. Srivastava**  
General Manager  
(North East)  
Head (SBU-VII)



**Shri B. K. Singh**  
General Manager (East  
Coast)  
Head (SBU-II)



**Shri B. K. Jha**  
General Manager (North)  
Head (SBU-X)



**Shri Sandip Talukdar**  
General Manager  
(Consultancy Services)  
Head (SBU-IV)



**Smt. Rakhee Kar**  
Company Secretary



## VISION

To become a global leader in the field of Engineering, Construction and Project Management by providing cost effective services and ensuring customer satisfaction.

## MISSION

Providing highest level of service in construction industry through excellence in quality, timely completion with safety and value added services for projects, thereby becoming customer's most preferred choice.

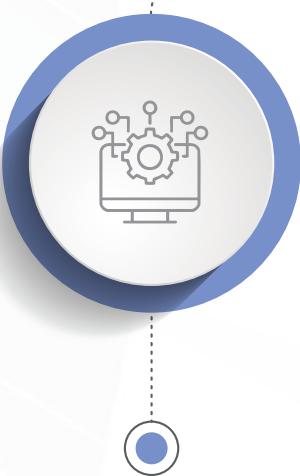




# Sustainable Business Practices



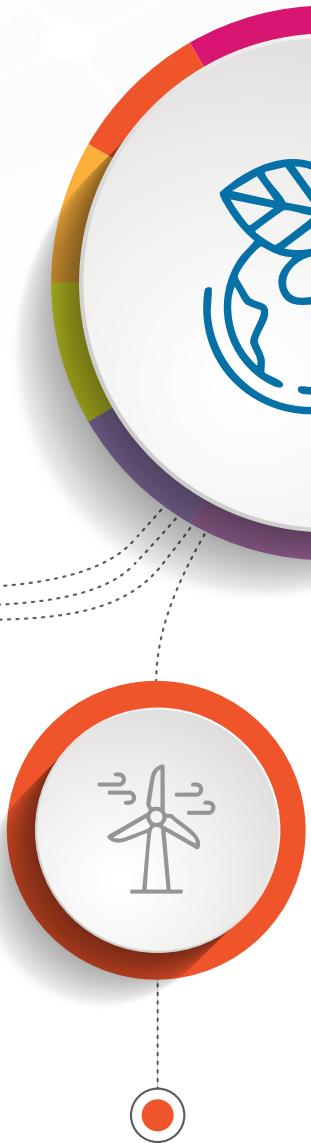
Environment  
Preservation



FGD  
System



Energy Efficient  
Construction  
Equipment



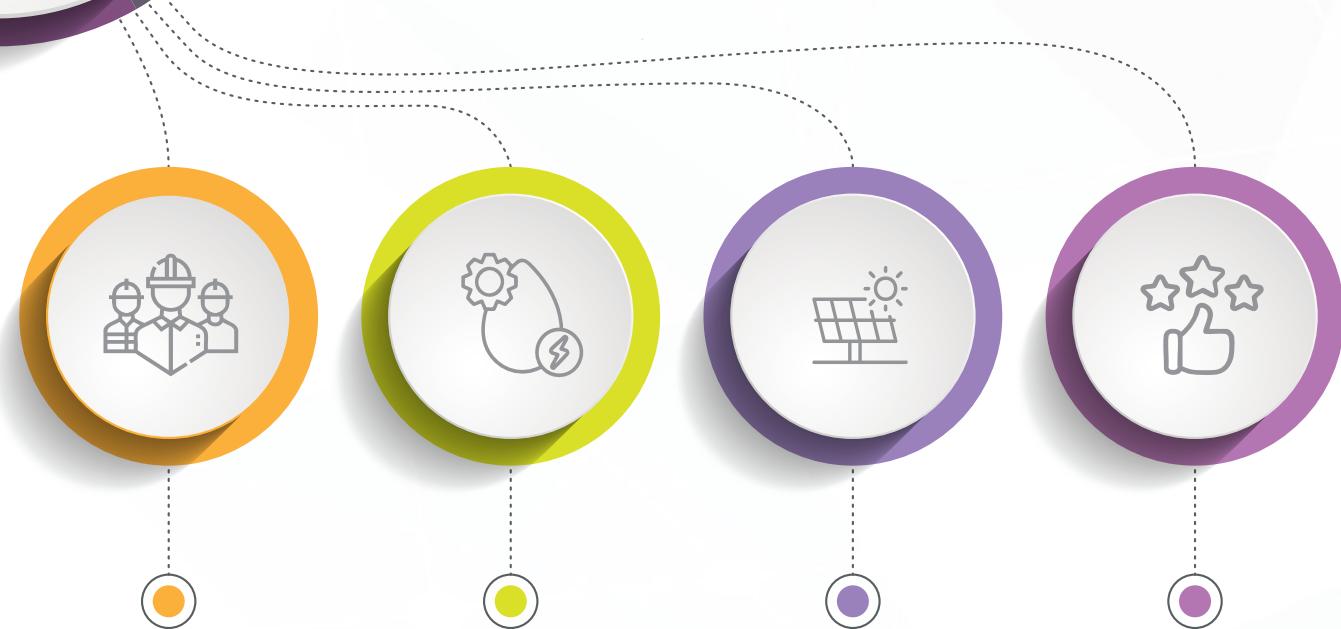
Wind Power

ISO 9001:2015 Quality  
Management System:  
Multi Disciplinary

ISO 9001:2015 Quality  
Management  
System: Manufacturing

ISO 45001:2018 Occupation  
Health and Safety  
Management Systems





Best Practices  
for  
Construction

Bio-Refineries

Solar  
Power

GRIHA  
rated Buildings

ISO 14001:2015  
Environmental  
Management System

ISO 50001:2018 Energy  
Management System

ISO 27001:2022  
Information Security  
Management System





## Over the Years

**Incorporated**  
Subsidiary of Balmer Lawrie & Co. Ltd.

1920

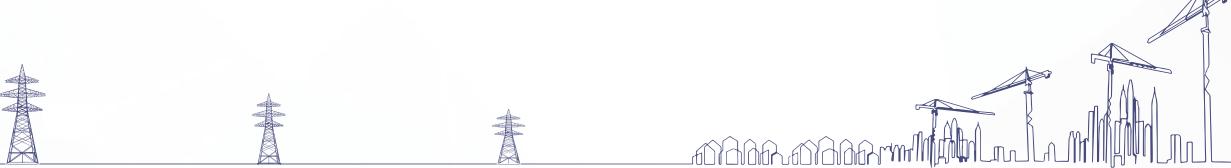
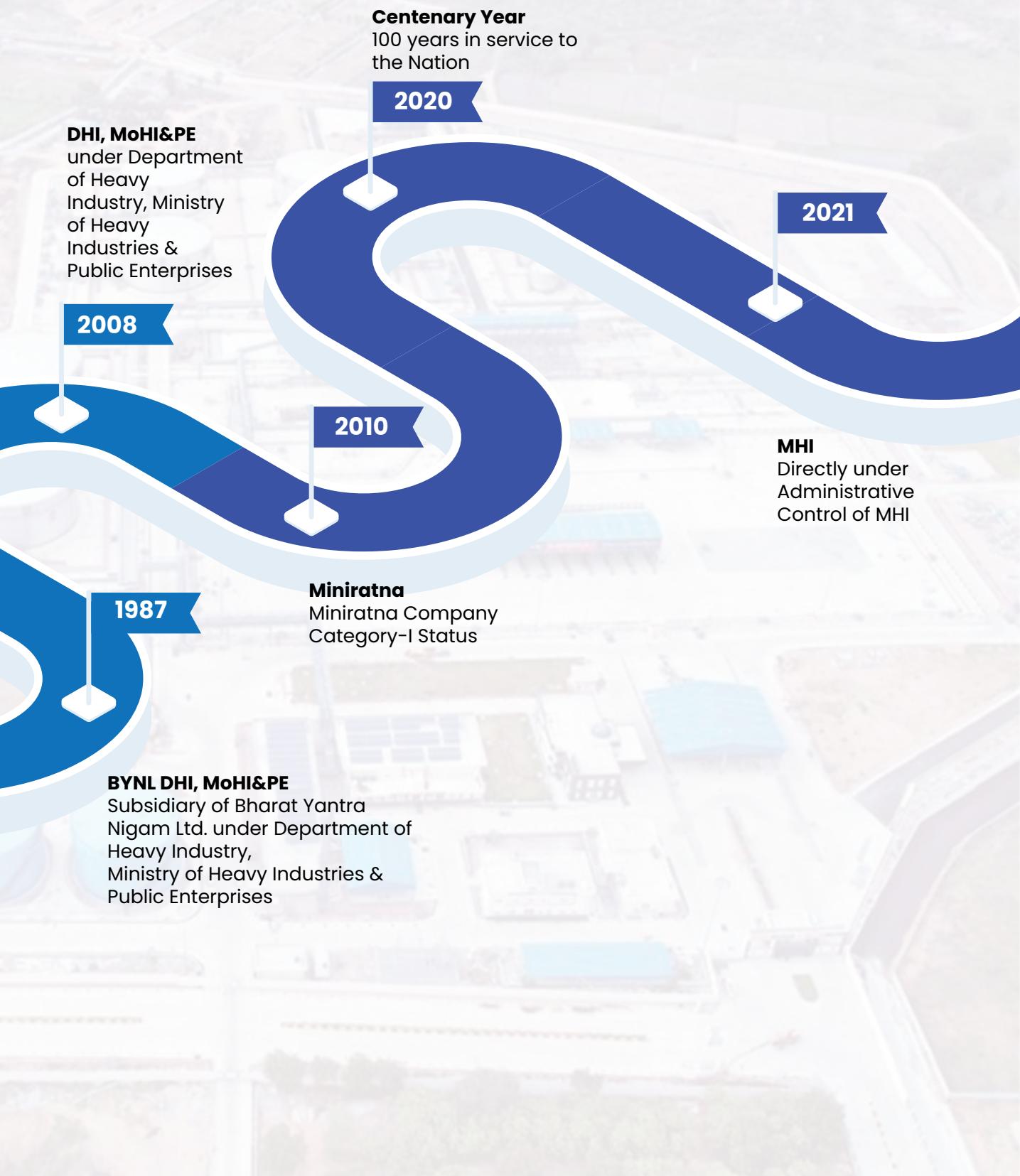
**MoPNG**  
Directly under Indo-Burma Petroleum Co. Ltd., MoPNG

1978

1972

**Nationalized**  
Balmer Lawrie taken over by Indo-Burma Petroleum Co. Ltd under MoPNG







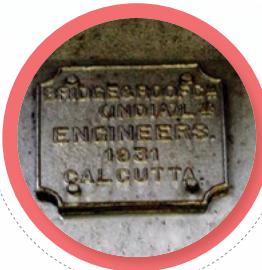
# A Century of Excellence



**1920**  
Iron Work for East Indian Railways, Lucknow

## Workshop

Started functioning from Howrah Workshop as a structural fabricating agency for Tea Gardens, Collieries and Railways



**1931**  
Engraved on Railway Bridge

## Railways

Railway Bridges and Wagons manufactured at Company's Workshop



**1956**  
Gas collecting main for Coke Oven Battery, Durgapur Steel Plant

## Structural

By the mid thirties, ventured into other areas like Blast Furnace and Gas Cleaning Plant for TISCO and Heavy Equipment Erection



**1968**  
3X200 MW Thermal Power Station at Obra for U.P. State Electricity Board

## Civil

Civil Construction in various industries including oil refineries steel, thermal, fertilizer projects



**1979**  
Buoy Floating Roof Crude Oil Tank for Madras Refineries Ltd

## Mechanical

Oil Depots, Refineries and Tank Farms. First Company in India to design and construct 76m diameter tanks



**1981**  
1,20,000 capacity Salt Lake Stadium at Kolkata

## Infrastructure

Infrastructure Development in Water Supply System, Healthcare, Education, Housing, Stadiums and Sports Complex



**1988**  
Product and Bath Separator at ONGC GGS-II Balol

## EPC

Design, Engineering, Procurement, Inspection, Construction, Erection, Commissioning and Handing Over of the system to Client



**2014**  
Bailey Type Unit Bridges at Rayagada, Odisha

## PMC

Project Management Consultancy from Concept to Commissioning



# From Concept to Commissioning

01



## PROJECT CONCEPTUALIZATION

- Understanding customer needs and project objectives.
- Assessing technical and financial viability.

02



## DETAILED ENGINEERING DESIGN

- Creating detailed engineering drawings and specifications.
- Ensuring all systems work harmoniously.

03



## PROCUREMENT MANAGEMENT

- Identifying and selecting quality suppliers.
- Optimum Material Sourcing by procuring raw materials and equipment.

04



## CONSTRUCTION MANAGEMENT

- Sustainable construction methods with energy efficient equipment.
- Maintaining construction quality and safety standards.

05



## PROJECT MANAGEMENT

- Adherence to project timelines.
- Managing expenses effectively.

06



## TESTING AND COMMISSIONING

- Conducting rigorous tests to ensure functionality.
- Delivering the project to the client, ready for operation.



# Areas of Operation

**270+**

Oil Refinery/Terminal,  
Petrochemical, Gas, LNG,  
Bio-Refinery Projects

**150+**

Power Projects including  
Thermal, Atomic, Solar,  
Hydro, Wind

**120+**

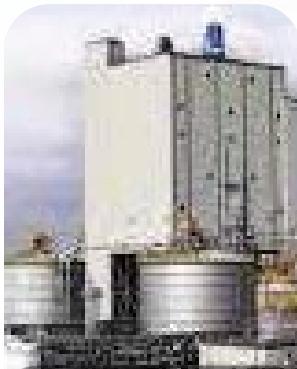
Steel, Aluminum,  
Chemical, Fertilizer,  
Cement Projects



Oil



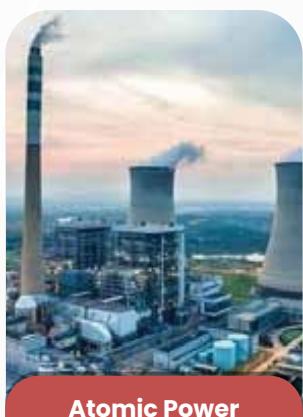
Gas



Bio-Refinery



Thermal Power



Atomic Power



Solar



Hydro



Steel



Aluminum



Chemical



Fertilizer



Cement



**325+**

Infrastructure Projects  
Healthcare, Educational  
Housing, Ports, Drinking Water

**100+**

Railway Projects Station  
Development, Rail Linking  
and Bridges

**1000+**

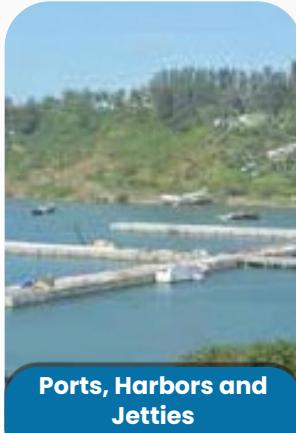
Bailey Bridges in Border  
Areas, Hilly Terrains and  
Rural Areas



Healthcare Infrastructure



Educational Institutes



Ports, Harbors and Jetties



Drinking Water Systems



Railway &amp; Road Bridges



Station Development



Irrigation Projects



Roads &amp; Highways



Airport Terminals



Barrages &amp; Dams



Bailey Bridges



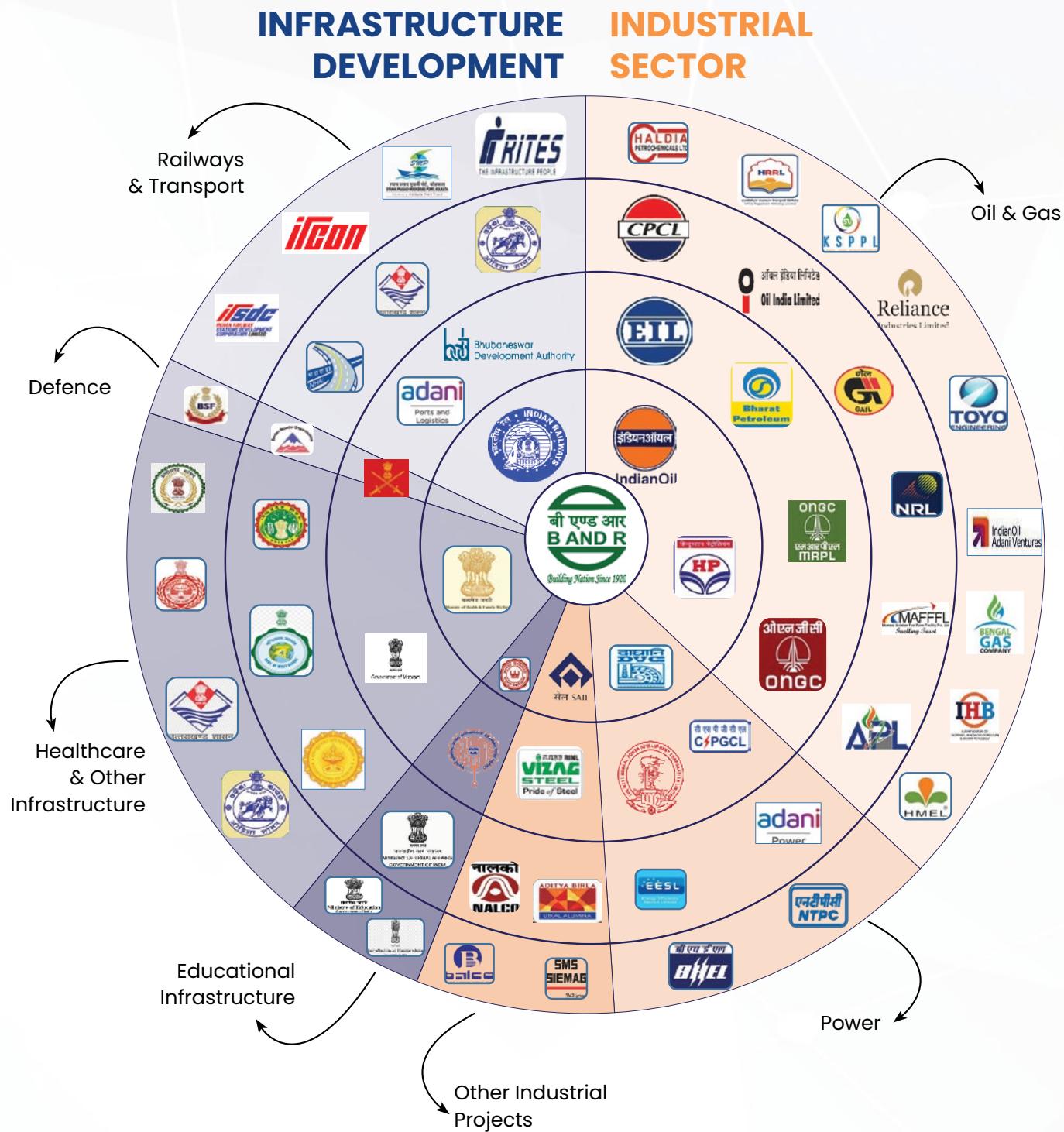
Treatment Plant



## Our Stakeholders



# Major Clientele





# YEAR AT A GLANCE



## FINANCIAL

**₹ 4,532.03 Cr.**

Total Income

**₹ 222.14 Cr.**

EBITDA

**₹ 140.45 Cr.**

PBT

**₹ 569.27 Cr.**

New Worth

**₹ 18.62**

EPS



## OPERATIONAL

**₹ 15,000 Cr.**

Order in Hand

**154 Nos.**

Ongoing Contracts

**105 Nos.**

Project Location



## SOCIAL

**880 Nos.**

Total Employees

**₹ 5.13 Cr.**

Revenue per Employee

**65 Nos.**

Clients

**7000+ Nos.**

Business Associates



## ENVIRONMENTAL

**FDG System at Power Plants**

**Solar Power**

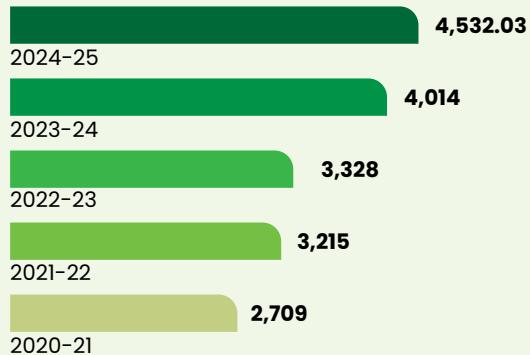
**Bio-Refineries**

**Wind Energy**



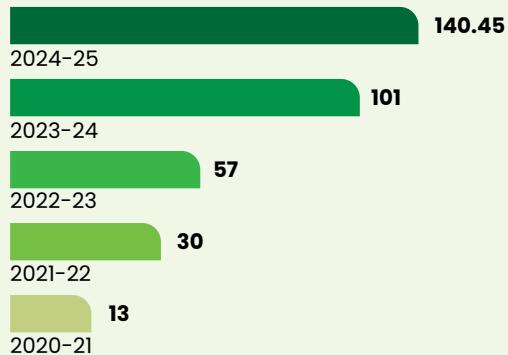
# SCALING NEW HORIZONS

## Total Income (₹ in Cr.)



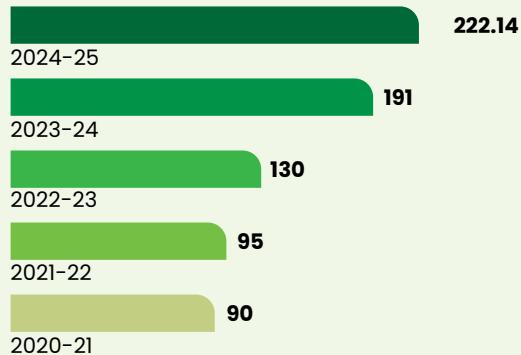
13%

## Profit Before Tax (₹ in Cr.)



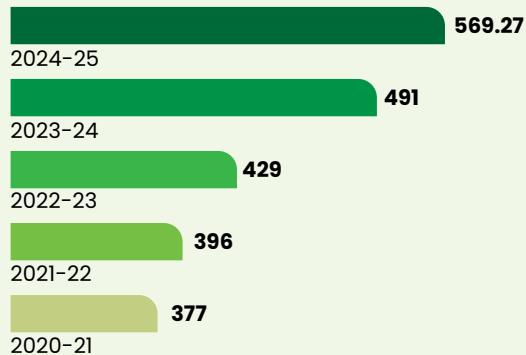
39%

## EBITDA (₹ in Cr.)



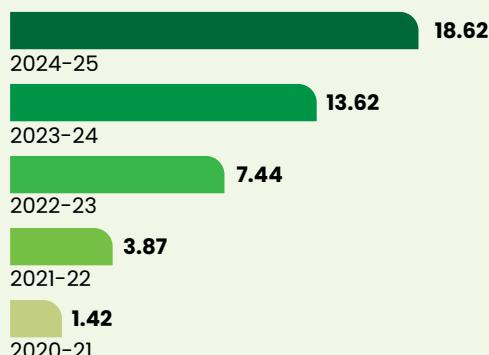
16%

## Net Worth (₹ in Cr.)



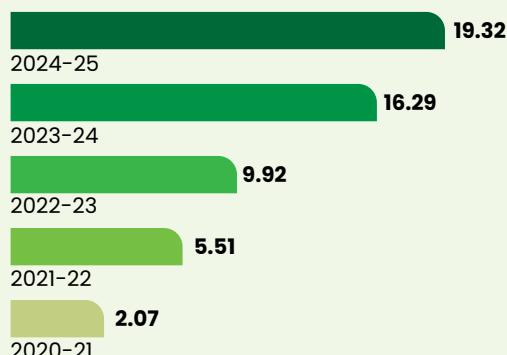
16%

## Earning Per Share (₹ in Cr.)



37%

## Return on Equity (₹ in Cr.)



19%

Performance during FY:2020-21 and FY:2021-22 adversely affected due to Covid.



## PROJECT HIGHLIGHTS

1. **Planning, Designing, Construction, Furniture, IT (Networking) and Maintenance Under EPC Contract Mode for Establishment of Pandit Deen Dayal Upadhyay University of Health Sciences (730 bedded hospital alongwith residential & institutional blocks) at Kutil, Karnal, Haryana**



Establishment of Pandit Deen Dayal Upadhyay University of Health Sciences on PMC Basis



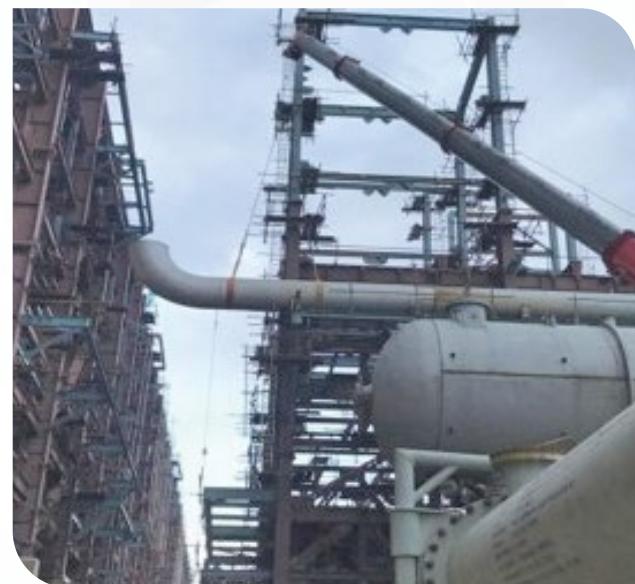
**2. Construction of Government Medical College at Haridwar under Centrally Sponsored Scheme on PMC Basis**



Academic Block

Hospital Building

**3. Numaligarh Refinery Expansion Project at Numaligarh, Paradip and Siliguri for Numaligarh Refinery Limited**



NRL Numaligarh



NRL, Paradip



# MAJOR ONGOING PROJECTS

- Execution of Rail Flyover Project on PMC Basis for North Central Railway, Prayagraj Division, Uttar Pradesh for Indian Railways

**RFO-1: Aligarh-Daud Khan 3<sup>rd</sup> Line and RFO at Daud Khan**

**RFO-2: Allahabad-Bumhrauli 4<sup>th</sup> Line, RFO at Subedarganj**

**RFO-4: RFO at Aligarh**



RFO-1



RFO-2

- Wet Limestone-Gypsum based Flue Gas Desulphurisation (FGD) and Auxiliary System for 1X500 MW at Korba and Marwa on EPC Basis for Chhattisgarh State Power Generation Co. Ltd.



- 500 KTPA PDH-PP Project, GAIL Usar, Alibagh, Maharashtra for GAIL (India) Ltd.



Catofin Reactors at GAIL USAR PDH-PP.



Product Splitter column of Wgt.1600MT



**4. 5<sup>th</sup> Stream Aluminum Plant for National Aluminium Co. Ltd. at Damanjodi, Odisha and related facilities at Vishakhapatnam Port, Andhra Pradesh**



Digestion Unit



Pipe Rack



Alumina Silo

**5. Eklavya Model Residential Schools at various locations in the state of Odisha and Jharkhand under Ministry of Tribal Affairs**



EMRS SUBDEGA, ODISHA



EMRS SUBDEGA, ODISHA



EMRS SUBDEGA, ODISHA



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EMRS SHIKARIPARA, JHARKHAND



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## Event Highlights



Shri Rajesh Kumar Singh, Chairman & Managing Director, Bridge And Roof Company (India) Limited, has been honored with the esteemed 'PSU Samarpant Award' 2024, Honoring Excellence in Industry, at PSU Transformation Conclave, New Delhi #PSUSamarpantAward



Shri Rajesh Kumar Singh, Chairman and Managing Director, Bridge and Roof, and Shri Ravi Kumar, Director (Project Management), met with Shri S.M. Vaidya, Chairman and other senior officials of IOCL in New Delhi



Shri Rajesh Kumar Singh, Chairman & Managing Director, Bridge And Roof Company (India) Limited received "Visionary of the Decade: Driving Turnaround Success" under Special Achievement Recognition Category during 11th EPC World Awards Ceremony



Bridge And Roof has been awarded at the 3rd edition of the PSU Transformation Conclave and Awards 2024 for its Outstanding Contribution to National Development.



Shri Rajesh Kumar Singh, Chairman & Managing Director, Bridge And Roof Company (India) Limited received "CMD Leadership Award" at Governance Now 11th Edition, PSU Awards & Conference Expo on 28th February, 2025.





Visit of Director (Project Management) along with senior officials at our stall in Vibrant Gujarat Trade Show 2024 at Gandhinagar, Gujarat.



Forging new partnerships for urban transformation – the agreement for Chennai's Multimodal Facility Complex and Kuralagam Building redevelopment was signed between CMAML and Bridge & Roof, in the presence of Mr. M.A. Siddique, I.A.P., Chairman, CMAML; Mr. T. Arjunan, Director, CMAML; and Mr. Ravi Kumar, Director (Project Management), Bridge & Roof Company (India) Ltd.



Bridge and Roof Company (India) Limited awarded the "Best Professionally Managed Company" award (Turnover above ₹2500 Cr category) at the 16<sup>th</sup> CIDC Vishwakarma Awards 2025.



Shri Rajesh Kumar Singh, CMD, Bridge and Roof Company (India) Limited, honored with the "Industry Doyen" award at the 16<sup>th</sup> CIDC Vishwakarma Awards 2025.



Shri Rajesh Kumar Singh, Chairman & Managing Director, Bridge And Roof Company (India) Limited, delivered a keynote speech at the ABP Live India Infrastructure Conclave on "Advancing India's Infrastructure: Bridge And Roof's Role in Nation-Building." Proud to be at the forefront of India's development journey!



Memorandum of Understanding signed between Bridge And Roof Company (India) Limited and Engineering Projects (India) Limited, both CPSEs under Ministry of Heavy Industries, for business development through joint participation in various projects.



Bridge And Roof Co. (I) Ltd. is observing "Swachhata Hi Seva-2024" campaign with the theme 'Swabhav Swachhata - Sanskaar Swachhata'. As part of the 'Swachhata Ki Bhaagidari' initiative, the Company identified Cleanliness Target Units (CTU) at a beach in Alibag, Maharashtra. Employees of Bridge And Roof actively participated in the cleanliness drive.





# Statutory Reports







# Report of the Board of Directors

for the Year ended March 2025

Dear Members,

On behalf of the Board of Directors of the Company, I take great pleasure in presenting the Annual Report of the Company for the financial year ended 31<sup>st</sup> March 2025, together with the Audited Financial Statements, the Statutory Auditors' Report, the Secretarial Audit Report and the Comments on the Financial Statements by the Comptroller and Auditor General of India.

## FINANCIAL RESULTS

	(₹ Crore)	
	For the year ended	
	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Total Income	4532.03	4014.28
Gross Margin	222.14	191.41
Finance Expenses	71.16	78.18
Depreciation	10.53	11.87
Profit Before Tax	140.45	101.36
Tax Expenses	38.08	26.44
Profit After Tax	102.37	74.92
Dividend	30.74	22.49

Note: Figures in () represent negative values.

Bridge And Roof Company (India) Limited (B And R), a century-old public sector enterprise under the Ministry of Heavy Industries, upholds a set of core values that guide its operations in engineering, construction, and project management. These values include:

### CORE VALUES OF BRIDGE AND ROOF COMPANY (INDIA) LIMITED:

- Excellence:** Bridge And Roof is committed to delivering high-quality projects that meet and exceed client expectations, emphasizing rigorous quality standards and continuous process improvement.
- Innovation:** The Company fosters a culture of innovation, embracing modern technologies and methodologies to enhance efficiency and project outcomes.
- Sustainability:** Bridge And Roof integrates environmentally responsible practices into its projects, contributing positively to society and the environment.

4. **Customer Satisfaction:** Understanding and fulfilling client needs is paramount, with a focus on timely and efficient project execution to achieve the highest levels of customer satisfaction.

5. **Safety:** Ensuring the safety of employees, stakeholders, and communities is a top priority, with stringent safety protocols in place across all operations.

6. **Collaboration and Teamwork:** The company believes in the power of collaboration, leveraging the collective expertise and creativity of its diverse team to overcome challenges and achieve goals.

These core values are integral to Bridge And Roof's mission to solidify its position as a leading public sector company in engineering and project management, particularly within the oil and gas, power, and infrastructure sectors.

For more detailed information, you can visit the official website of Bridge And Roof Company (India) Limited.



## VISION AND MISSION

### VISION

To become a global leader in the field of Engineering, Construction and Project Management by providing cost effective services and ensuring customer satisfaction.

### MISSION

Providing highest level of service in construction industry through excellence in quality, timely completion with safety and value -added services for projects, thereby becoming customer's most preferred choice.

### 1.0 FINANCIAL HIGHLIGHTS:

With immense pride I would like to mention that your Company has achieved highest ever total income of ₹ 4532.03 Crore during the FY:2024-25 as compared to ₹ 4014.28 Crore in FY:2023-24, representing a remarkable increase of approximately 12.90%.

#### A) Operating Results:

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

	₹ in Crore	FY: 2024-25	FY:2023-24
Income		4532.03	4014.28
Gross Margin		222.14	191.41
Finance expenses		71.16	78.18
Depreciation		10.53	11.87
Profit Before Tax		140.45	101.36
Tax expenses		38.08	26.44
Profit After Tax		102.37	74.92
Dividend		30.74	22.49

#### B) Dividend:

Your Company has a consistent track record of paying dividends. In FY: 2024-25, the Board of Directors declared a dividend of ₹ 5.59 (previous year ₹ 4.09 per equity share) per Equity Share of a face value of ₹ 10/- per share. This amounted to approximately ₹ 30.74 Crore which if approved at the forthcoming Annual General Meeting, will be paid to all Equity Shareholders whose name appear in the Register of Members as on 18<sup>th</sup> September 2025. This represents 30% of the post-tax profits for FY: 2024-25.

The Revenue from Operations of the Company for FY:2024-25 has significantly increased by 12.79 % being ₹ 4516.91 Crore, as compared to ₹ 4004.57 Crore in the previous FY: 2023-24. The growth can be attributed to efficient execution of the projects.

An impressive performance in terms of profitability is as follows, the Profit Before Tax (PBT) for FY:2024-25 reached ₹ 140.45 Crore an increase of ₹ 39.09 Crore compared to ₹ 101.36 Crore in FY:2023-24. Profit After Tax (PAT) has shown substantial growth, reaching ₹ 102.37 Crore in FY:2024-25 a growth of 36.62% from ₹ 74.92 Crore in FY:2023-24.

The Net worth of your Company has increased from ₹ 490.51 Crore in FY:2023-24 to ₹ 569.27 Crore in FY:2024-25.

#### C) Transfer to Reserves:

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

#### D) Share Capital:

As on 31<sup>st</sup> March 2025, the authorised equity share capital of the Company stood at ₹ 60 Crore comprising of 6,00,00,000 equity shares of face value of ₹ 10/- each. The shareholding of the Promoter of the Company i.e. the President of India stood at 99.35% of the total paid- up equity share capital of the Company, as on 31<sup>st</sup> March,



2025. Paid-up capital of the Company as on 31<sup>st</sup> March, 2025, stands at ₹ 54.99 crore comprising of 5,49,87,155 equity shares of Rs.10/- each, of which 5,46,27,155 equity shares comprising 99.35% of the total paid-up capital, are held by the President of India.

**E) Transfer of Shares to Investors Education and Protection Fund (IEPF):**

The shares of the shareholders whose dividends were lying unpaid in the dividend accounts for seven consecutive years have been transferred to the Investors Education and Protection Fund (IEPF) in accordance with the Investor Education and Protection Fund Rules.



Crude oil tankage work at HPCL Rajasthan Refinery Limited, Barmer



## 2.0 MAJOR EVENTS OCCURRED DURING THE YEAR

### A) State of Company Affairs:

- Project Portfolio:** The company has a diversified project mix, including sectors such as railways, oil and gas, power, and petrochemicals.
- Clientele:** Predominantly serves public sector clients, accounting for 91% of the order book, with the remaining 9% from the private sector.
- Strategic Initiatives:** Emphasis on embracing innovation and strengthening operational efficiency, contributing to the company's best-ever performance in FY: 2024-25.

The concerted efforts and dedicated teamwork resulted in the Company achieving its Income of ₹ 4532.03 Crore during FY:2024-25.

### Challenges and Considerations

- Working Capital Intensity:** The business is working capital intensive due to high collection periods and retention money practices in long-duration construction projects.
- Input Price Volatility:** Profitability is susceptible to fluctuations in the prices of key inputs like steel and cement. While about 40%-45% of contracts have escalation clauses linked to the Wholesale Price Index (WPI), the remaining fixed-price contracts expose the company to cost overruns.
- Competitive Landscape:** Operating in a tender-based construction industry, the company faces intense competition, which can impact margins.

### Governance and Ownership

Bridge And Roof Company (India) Limited is a Mini Ratna Category-I 'Schedule B' public sector enterprise, with the Government of India holding a 99.35% stake. The company has a long-standing track record with proven project execution capabilities, receiving repeat orders from clients, indicating satisfactory performance.

### 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:

There are no material changes or commitments affecting the financial position of the Company during and after the close of the financial year up to the date of the report.

### D) Foreign exchange earnings and outgo:

During FY:2024-25, the Company has earned a foreign exchange of ₹ NIL. The foreign exchange outgo stood at ₹ 2.68 Lacs during FY: 2024-25.

### E) Financial statements:

The Board of Directors of the Company has, at its meeting held on 18<sup>th</sup> July 2025, had adopted the Financial Statements for FY: 2024-25.

## 3.0 MANAGEMENT DISCUSSION AND ANALYSIS: PERFORMANCE

The Company achieved its highest ever turnover of ₹ 4532.03 Crore during FY:2024-25, as compared to ₹ 4014.28 Crore achieved during previous FY:2023-24. The Profit Before Tax (PBT) was ₹ 140.45 Crore as compared to ₹ 101.36 Crore during the previous FY:2023-24.

### PROJECT DIVISION:

Value of work done in Project activities during the year is ₹ 4455.36 Crore as compared to ₹ 4004.57 Crore last year. Important projects which are successfully completed during the year include:



Composite work at CPCL, Chennai.



### Details of Projects

Client	Description	Location
Oil & Natural Gas Corp. Ltd.	Conversion of Single Deck Floating Roof to Double Deck Floating Roof and Revamping of Crude Oil Tanks of Nominal Capacity of 60000 M <sup>3</sup> , 79 M diameter and 14 M Height at Uran.	Uran Maharashtra
IRCON International Ltd.	Construction of Station Building including two nos. 12m wide FOBs (Foot Over Bridges) across Santragachi Yard and on elevated ramp in front of Station Building in connection with Station Development Work of Santragachi Station for South Eastern Railway.	Santragachi West Bengal
Bhubaneswar Development Authority, Government of Odisha	Construction of Inter State Bus Terminal (ISBT) at Baramunda, Bhubaneswar and Idle Bus Parking and Bus Depot at Khandagiri on EPC mode.	Baramunda-Khandagiri Odisha
Bharat Petroleum Corp. Ltd.	Instrumentation work Part-B for GTU Project at Mahul Refinery.	Mumbai Maharashtra
Numaligarh Refinery Ltd.	Pipeline laying and Terminal work (Part-A) for India Bangladesh Friendship Pipeline Project at Siliguri.	Siliguri West Bengal
Hindustan Petroleum Corp. Ltd.	Tankage work at Dharmapuri of VDPL Project.	Dharmapuri Tamil Nadu
Uttarakhand Forest Resource Management Project, Government of Uttarakhand	Construction related to Eco Tourism work.	Titalikhet Uttarakhand
Ministry of Health & Family Welfare	Upgradation of Medical Colleges at Bhavnagar under PMSSY.	Bhavnagar Gujarat



Combined Station Work at Mithi Rohar in Gujarat for IHB Pvt. Ltd.



**A) ORDER BOOKING POSITION:**

In spite of most competitive market scenario, the Company has recorded order booking of ₹ 4321.58 Crore during FY:2024-25 from various Public and Private Sectors clients as compared to ₹ 4158.21 Crore during previous year FY:2023-24.

Major Orders Booked during the year:

Client	Description	Location
Medical Education Research And Ayush, Mumbai, Government of Maharashtra	Construction of Government College and Ayurveda Hospital, Ancillary Construction.	Various Locations, Maharashtra
Haryana Shehri Vikas Pradhikaran, Government of Haryana	Planning, Designing, Execution of Building and Estate Services & Maintenance for 'Establishment of Dr. Mangal Sen Government Medical College and Hospital.	Panchkula, Haryana
Department of Medical Education & Research, Government of Haryana	Planning, Designing and Execution of Building and Estate Services, Furniture, Equipment, IT, Commissioning and Maintenance for Execution of 50 Seats Dental College and Residential Building at Nuh and Execution of Kalpana Chawla Government Medical College at Karnal.	Various Locations Haryana
SJVN Green Energy Limited	Supply, Erection, Testing, Commissioning, Civil, Architectural and Structural Works, Comprehensive Operation And Maintenance of Solar PV Power Project for 100 MW Solar Power Project.	Nawa, Rajasthan
Medical Health and Medical Education Department, Government of Uttarakhand	Procurement of Medical Equipment in connection with 'Strengthening of Health Infrastructure in Medical Colleges of Uttarakhand under SASCI'	Various Locations, Uttarakhand
Haldia Petrochemicals Limited	Civil, Building Works and Underground Piping Works.	Haldia, West Bengal
Engineers India Limited	Civil, Structural and Composite Works for Compressor & CBD for Replacement of 03 Nos. off Gas Compressors, 06 Nos. Regeneration Gas Compressors & Installation of 01 No. CBD Vessel.	Uran, Maharashtra
Department of Tribal and Scheduled Caste, Government of Chhattisgarh	Preparation of Detailed Project Report and Bidding Documents, Selection of Construction Agency and Project Management Consultancy for Construction of Eklavya Model Residential Schools (EMRS)	Chhattisgarh
National Thermal Power Corporation Limited	Supply, Erection, Testing, Commissioning, Civil, Structural, Operation and Maintenance of 26 MW Floating Solar PV Project.	Sipat, Chhattisgarh
Brahmaputra Cracker And Polymer Limited	Composite Works for Setting Up of HPG-2, Butene-1 And PSA Units	Lepetkata, Assam
Numaligarh Refinery Limited	Supply, Fabrication and Erection of Structural Steel, Piping Fabrication and Erection, Equipment Erection, Painting and Insulation Works for PFCC Propylene Recovery Section.	Numaligarh, Assam
Indian Army, PWD – Himachal Pradesh	Fabrication, Supply, Inspection & Transportation of Bailey Type Unit Bridge / Double Lane Steel Bridge of various spans and width at different locations in India.	Various Locations in India

**B) External Environment:**

Building on Government of India's existing strategy for economic growth, the government has once again stressed on the importance of infrastructure as a key priority area for all-round economic development and prosperity in their latest Budget.

Over the last decade, India has embarked on an ambitious journey of infrastructure development to reinvigorate the economy. To foster economic growth and development, government has allocated ₹ 111 lakh crore towards capital expenditure (3.4% of GDP), marking an increase of over 5 times in the last 10 years. Most of the capex surge has been witnessed in



the last 5 years, with an annual growth of 27% witnessed between the same period. Government has consistently established its commitment and focus on creation of world-class, good-quality infrastructure assets. This is exemplified through the substantial allocation of overall capital expenditure for Infrastructure focused sectors, with share of Centre's capex in infrastructure increasing from 28% in FY: 2014 to ~60% in FY: 2025. Over the next 5 years also, Government assures continued focus on infrastructure through strong fiscal support, in conjunction with other priorities.

The refreshed National Infrastructure Pipeline (NIP) is expected to feature new aspirations and projects.

- Plans for major port developments and new airports are underway.
- Nuclear energy investments target 100 GW capacity.
- Continued investments in highways, solar, wind, and pump storage projects, alongside transmission and distribution networks.
- Increased focus on social infrastructure, digital infrastructure, and agricultural investments.

Capital expenditure of ₹ 111 lakh crore during fiscals 2020-2025 under National Infrastructure Pipeline (NIP). Out of the total NIP of ₹ 111 lakh crore, ₹ 44 lakh crore (40%) worth of projects are under implementation, ₹ 34 lakh crore (30%) worth of projects are at the conceptualisation stage, and ₹ 22 lakh crore (20%) worth of projects are under development. Information regarding project stage is unavailable for projects worth ₹ 11 lakh crore (10%). It is expected that greater clarity will be available in the next few months on these and updated in the subsequent NIP publications.

The Indian Infrastructure sector is estimated to grow at a CAGR of 9.57% during the forecast period of 2024 – 2029.

Sector-wise break-up of NIP for Infrastructure as follows:

- Energy (24%),
- Roads (18%),
- Urban (17%)
- Railways (12%)

- Irrigation (8%)
- Rural Infrastructure (7%)
- Ports, Airports, Digital Infrastructure, Social Infrastructure (9%)
- Industrial Infrastructure and Agriculture & food processing infrastructure (5%)

The government aims to mobilize an additional ₹1.91 trillion in FY: 2025 under National Monetisation Pipeline (NMP), with a new five-year roadmap releasing in August 2025.

Company is exploring expansion of business horizon effectively capitalizing such vibrant business environment.

#### **Future Business view on the upcoming projects.**

The company is involved in implementation of multi-disciplinary Industrial and Infrastructure projects in PAN India. With the growing competition from lower turnover private companies; the Company is concentrating on business where competitions among other CPSE and Private Sector companies with higher turnover in the construction industry.

Bridge And Roof has identified major business opportunities in the following area:

#### **Industrial Projects:**

- Oil and Gas sector,
- Renewable energy (Solar and Wind) projects,
- Steel plants,
- Thermal Power sector,
- Aluminum Plants,
- Mining,
- Hydel Power and Pumped storage projects.

#### **Infrastructure projects:**

- Educational Institutions
- Hospitals
- Railways
- Metro-Railways
- Airports
- Roads, Bridges etc.
- Ropeway
- Irrigation sectors
- Ports



For bagging high value contracts, the company needs to Collaborate with Technology Providers /major EPC Players, Engineering Consultants and Architectural firms, and participate in the bids as a Consortium, with shared risks of Business and Technology, utilizing the expertise in relevant fields of the stakeholders.

Company are participating future tenders with Pre-bid and post bid tie-up with resourceful, eligible Construction agencies to mitigate the risk during execution phase.

**c) Diversification:**

Company is exploring into the following areas and expects to grab the Government Investments in this developing market and to capitalize the Business opportunities to the maximum extent for achieving Sustainable growth:

- Metro Railway Infrastructures
- Railways including Station development.
- New or Additional Terminal buildings for Airports.
- Expressways & Highways, Bridges
- Government office Buildings (State Government, Central Government and CPSE)

- Institutional Buildings (State Government, Central Government)
- Technology Parks
- Micro irrigation & lift irrigation.
- PMC Projects in Industrial sector
- Hydel Power Projects including Pumped Storage Projects
- Construction of dams and power house

As part of the process of Diversification, Company is participating in several tenders with technology provider on consortium basis.

**Way forward.**

To attain sustainable business growth, the company is undertaking various initiatives aimed at enhancing its traditional business volume while also expanding its market share in new business segments through collaboration with technology providers and engineering consultants.

As well to mitigate business risk company is participating future tenders with Pre-bid and post bid tie-up with resourceful, eligible Construction agencies.



BPCL-2G Ethanol Bio Refinery Complex Project at Bargarh, Odisha



## 1. Business strategy

In order to mitigate the risks associated with the construction industry, the company is concentrating on identifying projects based on PMC/ Deposit / OBE contracts.

Furthermore, the company is focusing on high-value projects in EPC mode /item rate mode to generate both top and bottom-line growth for the business.

To reduce business risk, capable and qualified construction companies are engaging in future tenders through pre-bid and post-bid collaborations for participating on high value EPC/ Item rate projects.

Consequently, the Company aims to secure Contracts that offer improved profit potential and advancements in technology.

In order to secure high-value EPC contracts, the Company is partnering with esteemed technology providers, major EPC players, and engineering consultants to enhance the likelihood of transforming bids into contracts. The Company is optimistic about attaining increased annual turnover and profitability by focusing on high-value contracts, optimizing resources (including both manpower and equipment), and ensuring project delivery within the established timelines.

The Company is concentrating on finalizing contracts and collecting the contractual payments, thus allocating both human resources and financial assets to other revenue-generating initiatives.

The Company is selecting Business Opportunities following a thorough due diligence process on the owner and steering clear of Projects that may involve expected disputes concerning Project land and Statutory Clearances. Additionally, avoiding projects with a low likelihood of success.

The Company intends to enhance the business mix among Project Management Consultancy (PMC) roles, Deposit Contracts as Executing Agency (EA), EPC, and Item Rate contracts for Government Departments / Public Sector, as well as for esteemed Private Sector Clients.

## 2. Business Development

Business development strategies are crucial for driving growth and success of the company. Effective strategies can help company generate leads, expand their market presence, and achieve sustainable growth.

In accordance with national priorities and government investments, as well as key focus areas, the Company is undertaking sustainable development initiatives in the following domains:

### Industrial Sectors:

- Bio-Refinery Projects
- Cross Country Pipelines
- LNG Terminals
- Natural Gas Distribution Network
- Bullet Tanks in Hydrocarbon sector
- Double Wall Storage Tanks in Hydrocarbon industry.
- Technology up gradation and Expansion of Steel Plants
- Renewable energy (Solar and Wind) sector
- Expansion of Thermal Power plant
- Flue Gas Desulphurization (FGD) System

### Infrastructure Sector:

- Railways including station development projects
- Metro Railway Infrastructures
- New or Additional Terminal buildings for Airports.
- Ports
- Government office Buildings (State Government, Central Government and CPSE)
- Institutional Buildings (State Government, Central Government)
- Technology Parks
- Micro irrigation & lift irrigation.
- PMC Projects in Industrial sector



- Hydel Power Projects including Pumped Storage Projects
- Construction of dams and power house
- Development of National Waterways including River Dredging Projects
- River Interlinking Projects
- Expressways & Highways, Bridges

### 3. Procedural Efficiency Measures

To enhance efficiency, the Company has initiated the digitization of records and the implementation of a Document Management System to improve accessibility. Additionally, an E-Office System has been established for the internal movement of files, documents, and indents within the Company, aimed at streamlining the procurement process and reducing purchase cycle time.

The Company is consistently reviewing and updating the Delegation of Powers to ensure procedural compliance and expedite decision-making. The procurement process through the Government e Marketplace (GeM) portal has been adopted to guarantee transparency and support the AtmaNirbhar Bharat Abhiyaan.

Engineering and design documents for EPC projects are being stored on the Company's server for future reference and research purposes.

A Digital Project Management System (DPMS) has been introduced to monitor projects in real-time, thereby enhancing the decision-making process.

### 4. Financial Control and Planning

The Company has implemented the following systematic changes as part of its financial control and planning efforts:

- A Centralized Payment System
- An IT-enabled accounting system and the implementation of an ERP system
- An emphasis on Cost-Benefit analysis
- Prudent Financial Management aimed at reducing finance costs

### 5. Modernization, Digitization and Automation

Introducing the right tools, hardware, and software can be game-changing for a construction firm. The industry faces many unique challenges, such as:

- Project delays
- Labour shortages
- Compliance regulations
- Worker productivity
- Poor visibility and reporting
- The rising cost of materials

**Digital transformation in the construction industry** isn't as simple as it is for other industries. Projects are complex, contractors and subcontractors are brought in on a short-term basis (and don't have time to learn new tools), and builds happen on problematic construction sites, where it is difficult to deploy technologies.

Despite these challenges Company is adopting digital construction tools and seeing the benefits of their investment.

- BIM Software
- Digital documentation
- Close-proximity Radiography
- Digital Project Management Solution (DPMS)
- Upgrading the Design department by introducing latest design related software
- Automation at Howrah workshop with procurement of Computer Numerical Control (CNC) machines.
- Design improvement of existing products such as to reduce the weight of Bunk Houses to enhance quality and marketability
- Implementation of latest construction equipment like semi-automatic welding machine, boom lift, higher capacity crane for different projects.





Pandit Deen Dayal Upadhyay University of Health Sciences (730 bedded hospital along with residential & institutional blocks) at Kurnool, Karnal, Haryana on PMC Basis

### TALENT MANAGEMENT

Talent management represents a strategic methodology employed by Company to attract, develop, engage, and retain workforce. This approach emphasizes the importance of investing in individuals to boost company's performance and realize long-term business objectives. It encompasses the processes of identifying, recruiting, training, and motivating employees to refine their skills and contribute meaningfully to the Company.

Key aspects of talent management include:

- Strategic workforce planning
- Recruitment and hiring
- Performance management
- Training and development
- Employee engagement
- Succession planning
- Reward and recognition

An Employee Information System (EIS) has been established for managing employee data, including payroll, personnel information, and related HR functions. It serves as a centralized, web-based system

offering features like appraisal, pay slips, leave balance, digital assets etc.

### RISK MANAGEMENT

The Company has put in place Risk Management System with the objective of having a balance approach towards business plan and to mitigate the associated risks through better management practices, resulting in greater degree of confidence amongst various stakeholders and adhering to good Corporate Governance practices. Risks associated with operations, environment, finance, human resources, legal, information security etc. and the degree of impact financially, its likely effect on the assets, facilities and third parties are assessed regularly. In order to mitigate losses arising out of perceived risks, the procedures being adopted to contain the risks, as also the practice adopted during emergencies, including the communication system and mode of disseminating information are periodically reviewed and updated to minimize the impact on the Company. The Risk Mitigation and Strategy Plan in accordance with the Memorandum of Understanding signed between your Company and the Ministry of Heavy Industries has been implemented w.e.f. from FY: 2012-2013.



Balancing the risk profile by concentrating more in moderate to low-risk contracts on Depository / OBE and PMC basis and execute projects of high value on EPC / Item rate basis which have a moderate to high risk profile.

### A) SWOT ANALYSIS

#### STRENGTHS

- Pioneers in Industry Excellence:** Leading construction and project management services across diverse industrial and infrastructure sectors
- Customer-Centric Approach:** Building strong, enduring relationships by delivering tailored and reliable services to our clients
- In-House Design Expertise:** Equipped with a dedicated in-house design department and specialized associates for architectural planning and design services
- Highly Qualified Team:** A dynamic workforce of experienced engineers and professionals committed to executing complex engineering and infrastructure projects
- Innovation and Value Addition:** Delivering innovative, sustainable, and value-driven contributions to meet the evolving demands of the industry
- Integrity and Trust:** Operating with the highest standards of ethics and transparency, fostering trust with clients and stakeholders alike
- Quality and Timely Delivery:** Dedicated to delivering exceptional quality and adhering to project timelines, ensuring client satisfaction
- Extensive Equipment and Infrastructure:** Leveraging a vast fleet of construction equipment to support seamless and efficient project execution
- Pan-India Presence:** Operating nationwide with a strong presence across the country
- Workshop :** Bridge And Roof has capability of manufacturing various steel structural products at the Workshop located at Howrah, West Bengal. Such

manufacturing capability is also used as the role of feeder unit to the Company's project construction activities.

#### WEAKNESSES

- Limited Resources for Investment :** To increase its business volume, investing and improving Working Capital in accordance with the Company's Growth Plan presents a challenge.
- Limited Publicity :** Insufficient or minimal publicity and brand development, consequently leading to a lack of recognition among multinational corporations investing in the country.
- Relies exclusively on project and construction activities because of a narrow range of products and services.

#### OPPORTUNITIES

##### Business Expansion:

- The rapid growth of the Indian Economy's GDP, along with investments from the Government of India, has created significant opportunities for increasing business activities in the Oil and Gas, Infrastructure, Power, Chemicals, and Fertilizer sectors.
- Green Energy Projects and Pumped Storage Projects are attracting substantial investments and generating numerous business opportunities.
- The large-scale expansion of Steel Plants and additional investments in Thermal Power Plant expansions present considerable prospects for business growth.
- Investments in Ports and Jetties, Airports, Water resources, Distribution, Treatment Plants, and other sectors are anticipated, with further investments expected from the Government and International Financial Institutions.
- Diversification – Expanding into the implementation of Flue Gas Desulphurization Units, Bio-Refineries, River Interlinking Projects, Drinking Water Supply Systems, River Dredging, LNG Terminals, Airports, and more.



- To explore the development of a variety of products such as pressure vessels, heat exchangers, boilers, space frame structures, and PEB, utilizing the factory/ workshop located in Howrah.
- Establishing strategic and conglomerate partnerships with financial institutions for project financing and the execution of various contracts.
- **International Projects** – Expanding globally in the infrastructure sector to enhance the Company's turnover, ensuring consistent growth and higher profit margins.

#### THREATS

- **Competition** – The company encounters significant competition from private entities with lower turnover, which

consequently leads to a reduction in profit margins in order to secure projects.

- **Project Overrun** – The delay resulting from the unavailability of Environment Clearances, acquired land, work front, AFC drawings, Free Issue Materials, and other resources from both the Client and contractor leads to project overruns, which in turn increases project costs and negatively impacts profitability.
- **Abnormal Price variations** – Unusual price variations in construction raw materials lead to higher project costs and a reduction in profit margins.
- Clients are segmenting Projects / Contracts into various packages, leading to competition with the company's sub-contractors as well as other firms that have lower operational expenses.



Construction of Govt. Medical College at Bhiwani for Govt. of Haryana



## B) ENERGY CONSERVATION:

### Energy Conservation

Energy conservation refers to the practice of reducing energy consumption by utilizing energy and resources more efficiently. It involves both behavioral changes—such as turning off lights and fans when not in use—and the adoption of advanced technologies, including energy-efficient appliances and renewable energy systems. As a crucial aspect of sustainable development, energy conservation aims to balance growing energy needs with environmental protection and responsible resource management.

With the global population on the rise and energy demands escalating due to industrialization, urbanization, and increasing consumer needs, conserving energy has become more important than ever. It plays a key role in mitigating the environmental impacts of energy production and usage, while also ensuring the availability of resources for future generations.

Bridge And Roof Co. (India) Ltd. has taken proactive steps to reduce its carbon footprint by enhancing energy efficiency and incorporating sustainable practices into its operations. Recognizing the significant rise in energy demand, the company is committed to promoting energy conservation at all levels.

Energy conservation goes beyond merely extending the life of limited resources; it also involves identifying and utilizing alternative energy sources to meet growing demands. It is the process of reducing dependence on finite energy supplies while allowing time for those resources to replenish.

To support this initiative, Bridge And Roof emphasizes employee awareness, regular equipment maintenance, the use of renewable energy sources, and the simple act of turning off unused devices. Every employee is well-informed about the ongoing energy crisis and actively contributes to conservation efforts.

To optimize energy usage, the company conducts regular energy audits with the help of external experts and implements recommended corrective actions.

Several energy-saving initiatives have already been implemented:

**Installation of Wind-Operated Turbo Ventilators:** At the Howrah workshop, 40 turbo ventilators have replaced exhaust blower fans, saving approximately 3,744 units of electricity annually.

**Upgrade of Air Conditioning Systems:** Plans are underway to replace older AC units with BEE-rated energy-efficient models, contributing to significant energy savings.

**Solar Power Generation:** A 26 kW solar power generation system has been installed through a net-metering setup, yielding an estimated 50,000 units of electricity per year. Expansion plans are in place to increase capacity to 45 kWp.

**Lighting Automation:** Timers have been introduced in lighting circuits at the Howrah Works, conserving approximately 10,000 units of electricity each month by switching off lights during non-operational hours.

**Power Factor Optimization:** Continuous monitoring and corrective actions help maintain the power factor at an optimal level of 0.95.

**Efficient Compressed Air Systems:** A portable compressor has replaced an older unit, resulting in an annual savings of around 34,199 units of electricity.

These initiatives not only reduce the company's environmental impact but also set a positive example for others in the construction and engineering industries. Bridge and Roof Co. (India) Ltd. remains committed to energy conservation and sustainable growth.

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

**Table -A**

SI No.	Item Description	Quantity	Previous Wattage Per unit with normal equipment used earlier	Wattage of Energy efficient equipment now being used	Total Energy Saving in a year	Remarks
1	Individual AC	10 Nos	1.5 kw (Window Type)	1.0 kw (Split type Ac With Minimum 4 Star Rating)	10600 unit	
2	Fan (Wall / Table fan)	30 Nos	45 W (OldFan)	30 W (New energy Efficient fan)	954 unit	
3	Light	100 Nos	36 W (Florescent Tube Light)	18 W (LED Light )	3816 unit	
Total						15370 units

From Table - A, it is evident that we are saving 15370 Unit per year by using energy efficient electrical equipment instead of earlier equipment in our corporate office in Kolkata.

Furthermore, Installation of wind operated turbo ventilators at our workshop bay in place of exhaust blower fans is one of the steps taken towards conservation of energy. At our Howrah Workshop 40 Nos. Turbo Ventilators have been installed and consequently we are saving annually 3744 Units of electricity. Moreover, Company has developed renewable energy source i.e. solar energy at our Howrah Workshop by distributing power to our various important and emergency zones and utilizing 14,300 units (approx) of electricity. From the success of our pilot project of 4 KW Solar Power plant we have further expanded the Solar project through a grid connected Solar generation plant via Net meter amplifying the generation to 26 KW (Total 30 KW) which eventually will yield 50,000 Units (approx) in a year.

This is evident that we are saving a very good amount of energy by modernising the electrical equipment and using technology to save energy and thus protecting the environment and extending contribution for maintaining the energy security globally. We are also utilising renewal energy to reduce the greenhouse gas emission and reduce carbon foot print.

**Energy security:** By using less energy, countries can reduce their dependence on imported fuels and increase their energy self-sufficiency. This reduces vulnerability

to supply disruptions and price fluctuations in global energy markets.

**Resource conservation:** Many energy sources, such as coal, oil, and natural gas, are finite and non-renewable. Conserving energy helps extend the life span of these resources and reduces the need for environmentally destructive extraction methods.

### Energy Efficiency

Energy efficiency refers to the ratio of useful energy output to total energy input in any system, process, or device. Essentially, it measures how effectively energy is converted into useful work or services.

Improving energy efficiency is a key strategy for reducing energy consumption and mitigating environmental impacts. Here are some important aspects of energy efficiency:

- Technology:** Advancements in technology play a significant role in improving energy efficiency. This includes developing more efficient appliances, vehicles, industrial equipment, and building systems. For example, energy-efficient LED lighting consumes less electricity than traditional incandescent bulbs while providing the same or better illumination.
- Design:** Energy efficiency can be integrated into the design of buildings, transportation systems, and industrial processes. Designing buildings with better insulation, efficient heating and cooling systems, and natural lighting reduces energy demand. Similarly,



designing vehicles with aerodynamic shapes and lightweight materials improves fuel efficiency.

3. **Behavior:** Energy efficiency also depends on human behaviour. Simple actions like turning off lights when leaving a room, using energy-saving settings on appliances, and maintaining equipment properly can significantly reduce energy consumption.
4. **Policies and Regulations:** Governments can promote energy efficiency through policies and regulations. These may include building codes that require energy-efficient construction, fuel efficiency standards for vehicles, and incentives for renewable energy and energy-saving technologies.
5. **Education and Awareness:** Educating people about the importance of energy efficiency and providing information on how to improve it

can lead to widespread adoption of energy-saving practices.

Improving energy efficiency offers numerous benefits, including:

- **Cost Savings:** Energy-efficient technologies and practices often lead to lower energy bills for individuals, businesses, and governments.
- **Environmental Protection:** By reducing energy consumption, energy efficiency helps lower greenhouse gas emissions and other pollutants associated with energy production.
- **Energy Security:** Using energy more efficiently reduces dependence on imported fuels and enhances energy independence.
- **Resource Conservation:** Energy efficiency helps conserve finite and non-renewable energy resources.

**Table-B Power factor indicator**

SI No.	Unit Indicator	Month	2022	2023	2024
1		December	99.86	99.99	
2	Power Factor	January		99.83	99.92
3		February		99.69	99.92

It is evident that the power factor is continuously increasing due to use of more and more efficient electrical equipment used in B And R Kolkata office and Howrah Workshop. Thus, we are getting more active output power with same level of input power reducing the losses and reactive power. In other words, we have to use less energy for getting same active output resulting in saving the energy.

Overall, improving energy efficiency is a fundamental strategy for achieving sustainability and addressing global challenges such as climate change and energy security.

#### 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 judicious mix of in-house

development coupled with Technological Collaborations. By aligning the business strategy and corporate portfolio, the Company endeavors to make a winning proposition amidst changing business environment 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 the following areas:

- Wet Flue Gas De-Sulphurization (FGD) using indigenously manufactured Duplex Stainless Steel (DSS), such as Duplex 2205 and 4-6% molybdenum-containing stainless steel instead of imported alloys such as C-276 for lining the nozzles, flanges, and pipes of the absorber shell.





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:

At Bridge And Roof Company (India) Limited, we recognize that our most valuable asset is our human capital. The success of our operations, the quality of our execution, and our continued growth in the infrastructure sector are deeply rooted in the capability, motivation, and dedication of our workforce. In alignment with our mission and national development goals, the Company's Human Resource Development (HRD) initiatives are designed to foster a culture of performance, continuous learning, and inclusive growth.

##### Strategic HRD Objectives

The HRD framework at Bridge And Roof is strategically oriented to:

- Build a skilled and future-ready workforce.
- Foster leadership at all levels.
- Enhance employee engagement and workplace satisfaction.

- Align individual performance with organizational goals.
- Promote a culture of innovation, safety, and accountability.

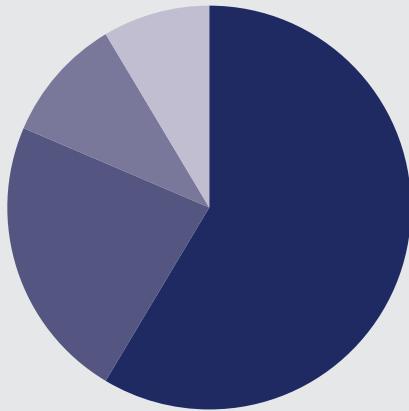
##### Capacity Building & Training

During the year, we continued to invest in training and development programs aimed at enhancing technical, managerial, and behavioural competencies across all levels of the organization. Key highlights include:

- **In-house and external training programs** covering areas such as project management, contract administration, quality control, EHS (Environment, Health & Safety), and financial management.
- Collaboration with renowned training institutions and industry experts.
- Workshops on digital tools, ERP systems, and compliance-related modules to improve operational efficiency.

We are also focusing on upskilling of workforce in line with the Government of India's Skill India Mission, particularly for field engineers, site supervisors, and skilled workers at project sites.

##### CAPACITY BUILDING & TRAINING



- Technical Training (e.g Project Management, Quality, EHS etc)
- Managerial & Finance Training
- Compliance & Admin
- Digital Tools & ERP Workshop

##### Compliance under Maternity Benefit Act, 1961.

- **Paid Maternity Leave:** Company is following as per DPE Guidelines.
- **Creche Facilities:** In order to meet the immediate requirement of crèche facilities for the benefit of employees working in the Office/work-shop of the Company situated within Kolkata (U/A), common



arrangements already stand identified, complete with building, furniture, water, electricity, first aid/ medical etc. facilities at Company's Howrah Workshop.

- **Non- discriminatory HR policies:** Company is following Non - discriminatory policies as mentioned in CDA rules.

### Performance Management and Career Progression

- A transparent and merit-based performance appraisal system is in place to objectively assess individual contributions and provide constructive feedback. The system links employee performance to both individual and organizational goals.
- Promotions and rewards are based on measurable key performance indicators (KPIs).
- Career development plans are structured to ensure employee growth and internal success.

We are also working towards strengthening our succession planning framework to ensure continuity and leadership sustainability in critical roles.



### Employee welfare and engagement

Employee welfare remains a cornerstone of our HR philosophy. Bridge And Roof has implemented several initiatives for the well-being of its employees and their families:

- Comprehensive medical insurance and health check-up programs.
- Welfare facilities at project sites including housing, canteens, and safety training.
- Support for recreational activities and employee recognition programs.
- Observance of Vigilance Awareness Week, Swachh Bharat Abhiyan, and International Yoga Day to promote holistic engagement.

### Health and Safety of Employees

Ensuring the health and safety of our workforce is a fundamental responsibility, particularly given the nature of construction and infrastructure projects we undertake. The Company has a robust Health, Safety & Environment (HSE) policy that is implemented rigorously across all offices and project sites.

#### Key Health and Safety Measures Undertaken by HR:

- Occupational Health Initiatives
- Arrangement of periodic health check-ups and wellness camps at corporate offices.
- Promotion of preventive health practices including sanitation, hygiene awareness, and vaccination drives.



- Provision of first-aid kits and emergency medical assistance at all major locations.
- Employee Well-being
- Awareness sessions on work-life balance, mental wellness are being arranged at our work places.

### Industrial Relations

The industrial relations climate during the year remained cordial and cooperative. Regular dialogue with employee unions and proactive grievance redressal mechanisms contributed to a harmonious work environment. The Company continues to uphold labour rights and follows all statutory compliance requirements in letter and spirit.

### HR digitalization and process modernization

We are embracing digital transformation in HR operations, including:

- Implementation of an **HRMS (Human Resource Management System)** for payroll, attendance, leave, and performance tracking.
- Use of digital platforms for training delivery and knowledge sharing.

### Diversity and Inclusion

The Company is committed to promoting diversity and equal opportunity at the workplace. Special efforts are made to ensure adequate representation of women and candidates from underrepresented communities at all levels, in line with government directives and social responsibility commitments.

### Looking Ahead

Going forward, Bridge And Roof will continue to invest in its human resources through:

- Structured learning and development pathways.
- Greater digitization of HR functions.
- Proactive talent management and leadership development.
- Promoting a safe, inclusive, and empowering work culture.

We believe that a motivated and empowered workforce is key to realizing our vision of becoming a leading player in India's infrastructure development journey.

### REPRESENTATION OF SC/ST AND PERSONS WITH DISABILITIES :

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

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

### PROGRESSIVE USE OF HINDI :

**Increasing use of Hindi in office work / Progressive use of official language Hindi / Widespread and developed use of official language Hindi:**



During Hindi Pakhwada the Company's Hindi Magazine was released in the presence of the representative of the Official Language Department



To promote the progressive use of Hindi and ensure its effective implementation in official work, the Official Language Implementation Committee has been playing an active and progressive role. Regular meetings are conducted by the committee to review compliance with language-related policies and directives. Additionally, various workshops, competitions, and training programs have been organized to enhance awareness and interest in Hindi among employees.

With the objective of fostering interest in Hindi and providing a platform for creative expression, the Company started publishing a bi-annual Official Language magazine 'Prabodhan' from the year 2024-25. The first issue was published in September 2024 and the second in March 2025. Prabodhan has increased enthusiasm, creativity, and participation among employees towards Hindi. It has emerged as a powerful medium for promoting various forms of Hindi usage in support of the implementation of the Official Language Policy.

Under the Hindi Teaching Scheme run by the Department of Official Language, Ministry of Home Affairs, Government of India, the Company's employees achieved notable success. As per the combined results of the January–May and July–November 2024 sessions, a total of 32 employees passed different levels of Hindi examinations. Among them, 10 employees passed in 'Praveen', 9 in 'Praagya', and 13 in 'Parangat' course.

Two articles written by Company employees were selected and published in the prestigious magazine 'Udyog Bharti' published by the Ministry of Heavy Industries (MHI), Government of India. One employee received the third prize, and the other received a consolation prize. These recognitions, awarded for creative excellence and content quality, also included cash rewards. A total of six employees from the company participated in the competition, and the ministry awarded 10 participation certificates.

For its outstanding contribution in the field of Official Language, the Company was honored with the "Active Participation Award for 2024–25" by the Town Official Language Implementation Committee (PSUs), Kolkata. This recognition was presented during the review meeting and national seminar held in January 2025, signifying the Company's consistent efforts and participation.

During FY:2024–25, employees of the Company actively participated in various Official Language

competitions organized under the aegis of TOLIC(PSUs), Kolkata. As a result of their commendable performance, the Company's participants received a total of six awards during the bi-annual meetings held in August 2024 and January 2025. These included two first prizes, one second prize, two third prizes, and one consolation prize.

Under the aegis of the Town Official Language Implementation Committee (PSUs), Kolkata, the Company successfully organized a Hindi short film competition for all member offices, aimed at promoting innovation and the use of Hindi.

During FY:2024–25, six articles by the Company's employees were published in the 30<sup>th</sup> August 2024 and 31<sup>st</sup> January 2025 editions of 'Abhivyakti', the prestigious bi-annual magazine published by TOLIC (PSUs), Kolkata.

The Company observed Hindi Pakhwada from 14 to 28 September, 2024. The objective of this event was to promote Hindi, encourage its practical usage, and enhance employee interest and awareness regarding the language. During the fortnight, various programs and seven competitions were organized that highlighted different aspects of Hindi. Events such as essay writing, quizzes, and creative writing were included, with enthusiastic employee participation. These programs were conducted in a hybrid mode (both online and offline), allowing employees posted at various project sites across the country to actively participate. This innovative approach significantly expanded the reach of the Fortnight programs and boosted engagement and participation in the promotion of Hindi.

Senior Company officials marked their distinguished presence at the 4<sup>th</sup> All India Official Language Conference held in New Delhi in September 2024 and at the Regional Official Language Conference held in Guwahati in March 2025.

Through these activities, the use of Hindi in the official environment has been effectively promoted, and the tendency among employees to work in Hindi has been further strengthened.

## 5.0 HEALTH, SAFETY, ENVIRONMENT MANAGEMENT AND POLLUTION CONTROL:

Bridge And Roof is maintaining its Occupation Health and Safety Management System (OHSMS) and has been successfully able to retain the prestigious OHSMS certification conforming ISO 45001:2018 which plays an important role in securing orders from various reputed organizations. The Company has



strong and effective Health, Safety and Environment (HSE) policies. These policies are integral part of the OHSMS (ISO 45001:2018) and being implemented throughout our project sites and works division including compliance of applicable Acts and Rules.

Bridge And Roof has achieved the ISO 14001:2015 certificate on Environmental Management System (EMS) and being able to retain it through audit conducted by Certification body.

Commitment is there at all levels to ensure that the surrounding environment is not polluted by the Project activities of B AND R. This practice ensures

that the plants are operated with utmost care and no hazards or mishaps shall take place.

Internal audits and management reviews are undertaken in regular interval to identify scopes for further improvements and measuring effectiveness.

Our HSE targets are (1) Zero accident at workplace. (2) To imbibe and sustain a positive and responsive attitude amongst employees towards retaining sound HSE system. (3) Hundred Percent incident reporting from all level of employees.

Bridge And Roof is proud to receive ISEI Excellence Award from Institution of Safety Engineers (India)



Bridge And Roof Company under its CSR activities for FY:2024-25 supported school infrastructure and IT resources under the Vidyanjali 2.0 initiative in the aspirational district of Mamit in Mizoram.



and the most prestigious 'Certificate of Appreciation' from National Safety Council of India under Safety Awards.

Besides above Bridge And Roof has also received 3 star rating trophy and certificate from 'World Safety Organization' and received many LTI free Man Hour certificates from prestigious Clients.

### (I) TRAINING PROGRAMS

Various HSE Training Programs has been conducted for Company's Employees during 2024-25 inviting prestigious Universities/ Institutes.

## 6.0 CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES:

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

### CSR Activities during FY:2024-25:

The CSR Thematic Project for FY:2024-25 was 'Health and Nutrition'. The projects carried out in this regard were:

- Supply of 2 Units of Truenat Device (Molbio make Truelab Quattro - 4 channel) in support of National Tuberculosis Elimination Programme to meet the Sustainable Development Goal of the Government; one unit to HMC South Tuberculosis Hospital and another in HMC Belur Bally Tuberculosis Hospital in Howrah District.
- Provide efficient mental health services "Never Alone" through an AI-driven Mental Healthcare online platform for the AIIMS Delhi students by Mental Health Foundation (India).
- Empowering Women's Health: A community Initiative Combating Cervical Cancer and Nutritional Deficiencies among Women from under-privileged societies of Delhi / NCR by Savera Foundation Trust.

### Other CSR activities:

- Supported the enhancement of educational infrastructure in the aspirational district of Mamit, Mizoram, by providing school furniture to 46 schools and upgrading IT facilities with interactive whiteboards and laptops to promote digital learning under the Vidyanjali 2.0 initiative

of Government of India positively impacting the lives of more than 2,000 students.

- Vocational training was provided to 100 women through a 6-day skill development program in Beautician and Physiotherapy courses, aimed at empowering them to become self-reliant and generate sustainable income for their livelihood.

A detailed CSR Report for FY: 2024-25 is being annexed vide Annexure-V in accordance with the provisions of Section 135 of the Companies Act, 2013 and its amendments thereof.

## 7.0 CORPORATE GOVERNANCE:

Bridge And Roof Co.(India) Limited is committed to upholding the highest standards of corporate governance to ensure transparency, accountability, and integrity across its operations. The company recognizes that strong governance is critical for sustainable growth, protecting stakeholder interests, and enhancing long-term shareholder value. It is a fundamental obligation to provide timely and accurate information regarding the Company's operations, performance, leadership, and governance. In compliance with DPE Guidelines on Corporate Governance for Central Public Sector Enterprises issued in May 2010, the Corporate Governance Report, along with the compliance certificates of Corporate Governance as per DPE Guidelines, is appended and constitutes an integral part of this report.

## 8.0 AUDIT COMMITTEE :

Audit Committee was reconstituted in the FY :2024-25 on 21<sup>st</sup> December 2024 and 24<sup>th</sup> March 2025.

Pursuant to Order No. 3(27)/2010-PE-IV dated 02.11.2021 received from Ministry of Heavy Industries, Government of India, New Delhi, the tenure of Shri Aashish Chaturvedi and Shri S.Krishna Kumar, Independent Directors, ended with effect from 02.11.2024.

Pursuant to Order No. 7(3)/98- PE. IV /CPSE-I dated 27<sup>th</sup> February 2025, the President was pleased to appoint Shri Rajesh Kumar, Director, Ministry of Heavy Industries, as part-time Official Director on the Board of Bridge and Roof Co.(India) Ltd, vice Shri Aditya Kumar Ghosh, former Director, MHI (Ministry of Heavy Industries) with immediate effect and until further orders.

Therefore, the Committee consisted of following members as on 31.03.2025 Shri Rajesh Kumar,



Chairman, Shri Ravi Kumar, Member and Shri Nav Ratan Gupta, Member.

Five meetings of the Audit Committee were held during the FY: 2024-25 on 29.06.2024, 20.07.2024, 28.10.2024, 21.12.2024 and 24.03.2025.

## 9.0 CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

CSR Committee was reconstituted in the FY: 2024-25 on 21<sup>st</sup> December 2024 and 24<sup>th</sup> March 2025.

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Therefore, the Committee consisted of following members as on 31.03.2025 Shri Rajesh Kumar, Chairman, Shri Ravi Kumar, Member and Shri Nav Ratan Gupta, Member.

Four meetings of the CSR Committee were held during the FY: 2024-25 on 20.07.2024, 28.10.2024, 21.12.2024 and 24.03.2025.

## 10.0 NOMINATION AND REMUNERATION COMMITTEE:

CSR Committee was reconstituted in the FY: 2024-25 on 21<sup>st</sup> December 2024 and 24<sup>th</sup> March 2025.

Pursuant to Order No. 3(27)/2010-PE-IV dated 02.11.2021 received from Ministry of Heavy Industries, Government of India, New Delhi, the tenure of Shri Aashish Chaturvedi and Shri S.Krishna Kumar, Independent Directors, ended with effect from 02.11.2024.

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Supply of Trunat Device in support of National Tuberculosis Elimination Programme to Howrah District Hospitals.



of Heavy Industries) with immediate effect and until further orders.

Therefore, the Committee consisted of following members as on 31.03.2025 Shri Rajesh Kumar, Chairman, Shri Ravi Kumar, Member and Shri Nav Ratan Gupta, Member.

No meetings of the Nomination and Remuneration Committee were held during the FY 2024-25.

### 11.0 DIRECTORS' RESPONSIBILITY STATEMENT:

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;
- (c) 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;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) 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
- (f) 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 DRIVEN BUSINESS

Digital transformation is impacting business worldwide, changing traditional models, and redefining company's business operation and has crafted a revolution across industries. Being a central public sector, we are constantly focusing on IT driven business towards transparency & efficiency, keeping information security as top priority for various aspects of its operations while aiming to meet our customer expectations, facilitating diverse collaborations and ensuring continuous growth.

Accordingly, company has adopted various significant digital transformation initiatives towards IT driven business operations during last few years and which emphasize more in last financial year i.e 2024-25.

The major landscape of IT initiative towards digital adoption and digital transformation started decades ago by deploying world class Oracle EBS ERP System for Controlling Finance and Human Resource Management functions to a large extent across the company.

We have recently strengthened our IT infrastructure by deploying a series of servers along with a high-end enterprise-grade server, SAN (Storage Area Network) storage, and a Tape Library within our in-house Data Center. This enhancement significantly improves our computing power, storage capabilities, and data backup readiness, supporting the growing demands of our business operations and continuity planning.

All our online applications, including the ERP system, are deployed in a multi-cloud environment with a robust failover–switchover strategy. This architecture is tightly integrated with our on-premises Data Center (DC) and Disaster Recovery (DR) setup to ensure high availability, business continuity, and minimal service disruption in the event of system failures or disasters.

Our Oracle E-Business Suite (EBS) ERP system has migrated this year with latest version of applications 12.2 from existing 12.1, integrated with the Business Intelligence (BI) based Enterprise Command Center (ECC) module, and hosted on the Oracle 19c database platform discarding existing 11g platform. This strategic upgrade significantly enhances data



availability and operational transparency across the organization. The BI-based reporting tools provide real-time insights by fetching live data directly from the ERP system; thereby enabling faster, data-driven decision making. These capabilities have notably improved the generation and accuracy of Financial and Management Information System (MIS) reports, supporting better governance and strategic planning

As part of digital transformation journey, We have implemented a Host-to-Host (H2H) payment integration methodology to automate financial transactions with all stakeholders. This solution establishes a secure and direct connection between the company's ERP system and the dedicated servers of multiple banking partners. The H2H setup significantly reduces manual intervention, thereby minimizing the risk of human error, enhancing transaction accuracy, and streamlining the overall payment process. This automation has led to substantial savings in time and effort, while improving operational efficiency and financial governance.

HRMS module of our ERP system is seamlessly integrated with the Online Employee Information System (EIS) - a unified single-window digital portal designed to reduce manual intervention, enhances transparency, and empowers employees with real-time access to critical employment-related information. Through this portal, employees have direct access to their Digital Service Book and a comprehensive suite of paperless self-service functionalities, including Travel approval & Leave management, Pay slip and PF slip, Form 16, salary Certificate, online performance appraisal, Access to official circulars, Digital Suggestion Box for feedback and ideas. This initiative reflects our commitment to digital empowerment, operational efficiency, and a greener, paperless work environment.

In alignment with the Government of India's paperless office initiative, We have taken several strategic steps to digitize its operations, enhance procedural efficiency, and strengthen governance through cutting-edge technology.

#### eFile-eOffice System

- A sophisticated, in-house designed eFile-eOffice system has been implemented using the latest software technologies. This platform features OTP-based Digital Signature Authentication and incorporates aspects of Blockchain Technology for secure, traceable movement and approval of

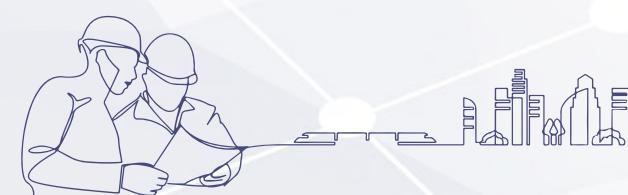


Construction of Haridwar District Hospital on PMC Basis for Department

files, note sheets, and official documents across the organization.

#### e-PMS for Drawing Approvals

- The company has introduced the e-Project Management System (e-PMS) to digitize and streamline the design and drawing approval





Medical Health and Education, Government of Uttarakhand

process between the Project Team, **Consultants, and Clients**, improving coordination and reducing turnaround time.

### Central Payment Processing System (CPPS)

- A Central Payment Processing System has been launched to digitize and expedite the end-to-end

payment approval workflow, reducing delays and enhancing financial control.

### Biometric Attendance System

- A biometric attendance system with a dedicated central server has been deployed across all offices and project sites. It is fully integrated with the HRMS:EIS portal, enabling a dynamic leave management system and ensuring real-time attendance tracking and transparency.

### Project Monitoring Portal

- An online project monitoring portal has been developed for effective and real-time tracking of weekly/fortnightly project progress. The portal displays progress data and images in comparison with project planning, alongside graphical dashboards for better visibility and management.

### e-Docs System

- To manage critical company documents efficiently, the organization has introduced its own e-Docs System for centralized control, retrieval, and archiving of important files and records.

### Surveillance & Visitor Management

- A comprehensive Surveillance System, along with a Visitor Management System (VMS) / e-Gate Pass System, has been implemented at the Corporate Office and other key locations to enhance security and streamline visitor tracking.

### Asset Tracking Portal

- To ensure effective utilization and monitoring of assets deployed at various project sites, a dedicated Asset Tracking Portal has been made operational.

### e-Voucher System

- To create a centralized cloud-based repository for all party invoices along with their relevant supporting e-documents, we have introduced an e-Voucher System. This initiative enables the digitization of the payment voucher approval process, which is generated from the ERP system. The system is designed to streamline financial operations, enhance traceability, and strengthen internal controls. The Central Accounts Hub at Howrah oversees the end-to-end digital workflow,





ensuring improved oversight, transparency, and audit readiness in financial transactions

### Inventory Management System

- To enhance transparency, operational efficiency, and real-time monitoring of inventory activities, we have implemented a cloud-based Online Inventory Management System across project sites. This e-Store system enables the digital recording of Goods Receipts (GRs), automated store ledger maintenance, and facilitates end-to-end visibility into material movement and stock levels at various locations. The system supports informed decision-making, improves accountability, and significantly reduces manual errors associated with traditional inventory practices.

### GST solution

- To automate and streamline all GST-related processes, we have implemented an online ERP-integrated GST solution. This solution enables the generation of comprehensive GST reports, and facilitates the reconciliation of GSTR-2B with counterparty filings, thereby minimizing discrepancies and ensuring accurate input tax credit (ITC) claims. By integrating GST compliance directly with the ERP system, the solution significantly reduces redundant operations, enhances data accuracy, and strengthens regulatory compliance. It also improves operational efficiency by eliminating manual reconciliation efforts and supporting real-time GST data visibility.

### GeM-ERP Integration

- To streamline procurement processes and ensure seamless coordination between the Government e-Marketplace (GeM) platform and the company's ERP system, we have introduced a custom GeM-ERP Integration System through a dedicated portal. This integration enables automated data exchange for procurement activities, reduces manual interventions, ensures compliance with public procurement norms, and enhances transparency, traceability, and operational efficiency across the procurement lifecycle.

Most of the company's procurement activities are conducted through the Government eProcurement System (GePNIC) provided by NIC, as a token of commitment to full transparency in the public procurement domain. In addition, procurements are also carried out through the Government e-Marketplace (GeM) portal and the company's

own e-tendering portal, ensuring transparency at every stage of the process.

To ensure the smooth functioning of all IT operations, the IT Department conducts extensive training programs for all users through video conferencing. During the last financial year, comprehensive training was provided on all ERP functional modules—namely Finance & Accounts, HRMS & Payroll, and Purchase & Inventory (specifically for Howrah Works). These sessions focused on familiarizing users with the upgraded and migrated ERP version to support effective adoption and continued functionality within the new ERP setup. Simultaneously, ERP technical training was also imparted to all IT team members to strengthen their capabilities in system development, support and maintenance. Furthermore, a full-day training session on Artificial Intelligence (AI) was organized for all employees to promote the use of AI in day-to-day business operations.

The company has introduced a dedicated Video Conferencing (VC) facility through both hardware-based systems and software platforms (such as CISCO Webex) to enable seamless meetings for project reviews, discussions with bidders, and other collaborative sessions.

Additionally, the company's email services are now hosted by the National Informatics Centre (NIC), Government of India, supported by a 60 Mbps Internet Leased Line (ILL) with a backup connection. To enhance cyber security, the company has implemented KAVACH, a robust two-factor authentication solution provided by NIC, ensuring high-end security for all email communications.

Cyber security initiatives within the company are led by the General Manager (IT), who also serves as the Chief Information Security Officer (CISO), through the Information Security Cell of the IT Department. The Information Security Cell has developed comprehensive manuals on 'IT Policies & Procedures' and a 'Cyber Crisis Management Plan', establishing a strong foundation for proactive information security management. To safeguard critical IT infrastructure, the company has deployed advanced security components including Cisco and FortiGate firewalls, as well as honeypot devices, within the Data Center network circuit.

A few years ago, the company achieved certification for the Information Security Management System (ISMS) ISO 27001:2022 and has since successfully



completed all subsequent audits. Notably, the audit remarks confirmed that no security-related issues were observed. The scope of the certification encompasses multidisciplinary services in design, engineering, procurement, construction, and management of construction projects, including project management consultancy in the fields of infrastructure, industrial, and other construction projects, as well as workshop operations. This certification ensures the implementation of robust information security measures in accordance with the Statement of Applicability.

The company maintains active collaboration with designated statutory bodies such as the Computer Emergency Response Team - India (CERT-In) and the National Critical Information Infrastructure Protection Centre (NCIIPC). It consistently adheres to cyber security guidelines and recommendations issued by these agencies through the Ministry of Heavy Industries (MHI), Government of India. Additionally, the company conducts regular training and awareness programs for employees, and participates in simulation exercises organized by CERT-In and NCIIPC to ensure preparedness and response capabilities.

The official website of the company has been tested, audited, and certified as compliant with CERT-In security guidelines, and has received the 'Web Security Audit Certificate.' It also complies with GIGW 3.0 (Guidelines for Indian Government Websites) norms as mandated by CERT-In.

The IT Department, leveraging its technical expertise, actively coordinates, collaborates, and extends support to the Project Division for the successful execution of various IT infrastructure-related activities across major projects. Recently, the department successfully completed an IT infrastructure and automation project valued at ₹20 crore for an industrial sector client, fully compliant with Industry 4.0 norms. Additionally, a separate project worth ₹3 crore was completed for educational institutions, focusing on networking and surveillance solutions.

Furthermore, special IT initiatives have been undertaken to enhance the company's corporate branding and visibility through strategic engagement on various social media platforms and updates to the company's official website.

In recognition of its efforts and achievements in digital transformation, the company received a

prestigious award for IT Excellence in the category of Enterprise Application at the PSE Summit, organized by the Indian Express Group.

#### 14.0 QUALITY MANAGEMENT SYSTEM:

Bridge And Roof Co. (India) Limited 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:

- Multidisciplinary services in design, engineering, procurement, construction and management of construction projects including project management consultancy in the fields of infrastructure, industrial and other construction projects;
- Design, manufacture and supply of Bailey Type Unit Bridges, Bunk Houses and Steel Structural.

The Re-certification Audit has been carried out successfully by external auditors DNV-GL.

#### 15.0 DIRECTORS

Pursuant to Order No. 7(3)/98- PE. IV /CPSE-I dated 24<sup>th</sup> July 2024, the President was pleased to appoint Smt. Renuka Mishra, Economic Advisor, Ministry of Heavy Industries, as part-time Official Director on the Board of Bridge And Roof Co. (India) Ltd, vice Smt. Mukta Sekhar, former Joint Secretary, MHI (Ministry of Heavy Industries) with immediate effect and until further orders.

Pursuant to Order No. 3(27)/2010-PE-IV dated 02.11.2021 received from Ministry of Heavy Industries, Government of India, New Delhi, the tenure of Shri Aashish Chaturvedi and Shri S.Krishna Kumar, Independent Directors, ended with effect from 02.11.2024.

Pursuant to Order No. 7(3)/98- PE. IV /CPSE-I dated 27<sup>th</sup> February 2025, the President was pleased to appoint Shri Rajesh Kumar, Director, Ministry of Heavy Industries, as part-time Official Director on the Board of Bridge and Roof Co. (India) Ltd, vice Shri Aditya Kumar Ghosh, former Director, MHI (Ministry of Heavy Industries) with immediate effect and until further orders.

#### 16.0 BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on 31<sup>st</sup> March, 2025, the Company had five directors of which three were whole-time directors [Chairman & Managing Director, Director (Finance) and Director (Project Management) and two Government Nominee Directors .The Company



has requested the Ministry of Heavy Industries for appointment of requisite number of Independent Directors in order to comply with the statutory requirements. There were three vacancies to the post of Independent Directors.

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:-

- 1) Chief Executive Officer (CEO)- Shri Rajesh Kumar Singh w.e.f. 08.10.2021
- 2) Chief Financial Officer (CFO) - Shri Nav Ratna Gupta w.e.f. 20.04.2023
- 3) Company Secretary (cs) - Smt. Rakhee Kar w.e.f. 01.04.2014.

## 17.0 BOARD MEETINGS

The Board met five times during the year under review on 29<sup>th</sup> June 2024, 20<sup>th</sup> July 2024, 28<sup>th</sup> October 2024, 21<sup>st</sup> December 2024, and 24<sup>th</sup> March 2025. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013, and DPE Guidelines. Moreover, during FY 2024-25, various committees of the Board met the following times:

Committees:	Meeting held during FY 2024-25
Audit Committee	5
CSR Committee	4

The meetings of the Board are normally held at the Company's Registered Office in Kolkata and in Delhi Office as well as per the Office Memorandum of DPE on this matter and in order to promote the development of tourism sector/ review of industry plant and site.

## 18.0 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 MoU rating of the Company is assigned. During previous FY:2023-24 the Company achieved a "Excellent" rating and "Excellent" rating is also expected for FY:2024-25.

## 19.0 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 organization 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 behavior 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 behavior 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.

## 20.0 DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company is dedicated in creating a supportive and secure working environment for its women employees. The Company has an Internal Committee for the Prevention, Prohibition, and Redressal of Sexual Harassment at the Workplace. The rules in accordance with the Act applies to all employees,



including regular employees, deputations, temporary workers, ad-hoc employees, daily wage workers, and individuals employed through agencies. Your Company has ensured compliance with the provisions concerning the formation of the Internal Committee (IC) as mandated by the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013. The IC comprises four members, including four Company officials and one external member from an NGO. During the year, no complaint of sexual harassment was received.

All provisions under the POSH Act, 2013 are being followed.

#### 21.0 STATUTORY AUDITORS:

The Government of India appointed M/s. Ray & Ray, Chartered Accountants, Kolkata and M/s. L.B.Jha & Co., Chartered Accountants, Kolkata as Statutory Auditors of the Company for the Accounting Year 2024-2025 under Section 141 of the Companies Act, 2013.

#### 22.0 COST AUDITORS:

In accordance with Section 148 of the Companies Act 2013 and rules thereunder, a firm M/s Subhendu Dutta & Co., was appointed as Cost Auditor of the Company for the Financial Year 2024-25 till the conclusion of Annual General Meeting.

#### 23.0 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 Financial Year 2024-25 till the conclusion of Annual General Meeting.

#### 24.0 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 31<sup>st</sup> March 2025 forms part of this report as Annexure VI.

#### 25.0 ACKNOWLEDGEMENT:

The Board takes this opportunity to express its deep sense of appreciation and gratitude for the support, guidance and assistance received from the 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 years.

For and on behalf of Board of Directors

Kolkata  
Dated: 14.08.2025

(RAJESH KUMAR SINGH)  
CHAIRMAN AND  
MANAGING DIRECTOR



ANNEXURE-I

**REPORT ON ENERGY UTILISATION**

1. Name of the PSE : **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 (Bunk House / Bridge Girder).
- ii) Bailey Bridge

3. Utilization (Expenditure) of different forms of Energy & turnover during the last three years (Electricity, Diesel, Natural Gas – give details of each)

SI No.	Forms of Energy	2022-23			2023-24			2024-25		
		Energy Expenditure (Rs./lakh)	Turn Over (Rs./lakh)	%	Energy Expenditure (Rs./lakh)	Turn Over (Rs./lakh)	%	Energy Expenditure (Rs./lakh)	Turn Over (Rs./lakh)	%
1	Electricity	108.68		4.66%	105.83		5.50%	130.63		2.60%
2.	HSD	2.59		0.11%	2.59		0.13%	3.84		0.08%
3.	L.P.G. & BMCG	3.92	2322.54	0.17%	4.45	1925.62	0.23%	7.28	5019.09	0.15%
<b>TOTAL</b>		<b>115.19</b>		<b>4.94%</b>	<b>112.87</b>		<b>5.86%</b>	<b>141.75</b>		<b>2.83%</b>

4. Details of Energy audit, if undertaken:

- a) When (Year) and by which agency : FY:2023-24, by M/s DS Cube Energy & Enviro Consultants. Flat 2A, Dakhinayan Apartment, 337 NSC Bose Road, Kolkata-700084
- b) Amount paid for energy audit : **25488/-** (including taxes)
- c) Did the energy audit cover entire : PSE i.e. all units OR only part. If part, give details Audit covers entire Howrah Workshop.
- d) Total No. of recommendations given: 4 nos.

5. Steps / measures already been taken during the year 2024-25 against recommendations for the year 2023-24:-

- 1. To shut overhaul A.C. machines with low efficiency. (Partially implemented)
- 2. To replace old redundant A.C. machines.
- 3. Run screw compressor to avoid line loss. (Yet to be implemented.)
- 4. To replace one old reciprocating compressor with energy efficient screw compressor for isolating painting and shot blasting (Implemented.)



## ANNEXURE TO THE DIRECTOR'S REPORT

**1. Specific areas where Research, Development and Technological Achievements was carried out:**

- Wet Flue Gas De-Sulphurization (FGD) using indigenously manufactured Duplex Stainless Steel (DSS), such as Duplex 2205 and 4–6% molybdenum-containing stainless steels instead of imported alloys such as C-276 for lining the nozzles, flanges, and pipes of the absorber shell.

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

i) Wet Flue Gas De-Sulphurization (FGD) using indigenously manufactured Duplex Stainless Steel (DSS), such as Duplex 2205 and 4–6% molybdenum-containing stainless steels instead of imported alloys such as C-276 for lining the nozzles, flanges, and pipes of the absorber shell.

- Instead of using imported C-276 alloy for lining of components like nozzles, flanges, and pipes of the absorber shell, it was suggested to use indigenously manufactured Duplex Stainless Steel (DSS) and 4–6% molybdenum-containing stainless steel for absorber shell construction.
- The primary objective was to reduce dependency on costly imported materials without compromising on corrosion resistance.
- Duplex stainless steels, including grade 2205 and super duplex variants, demonstrated excellent resistance to pitting and crevice corrosion in chloride-rich environments, making them well-suited for FGD absorbers that handle corrosive flue gas condensates and gypsum slurry.
- This material optimization results in significant cost savings by eliminating the need of high-cost imported C-276 alloy in various absorber tower fittings and fixtures within the Wet FGD project.

**3. Future R&D Plan:**

- Preliminary Engineering of LPG Marketing Terminal Process Plant for Refinery Projects.
- Up gradation / Modernization of Equipment.
- Design and development of Double Lane Modular Steel Bailey Bridge.

**4. Expenditure in R&D in FY:2024-25:**

Capital	: NIL
Revenue	: ₹ 490.39 Lacs
Total	: ₹ 490.39 Lacs

**5. Technology Absorption and Adaptation: -**

a) Wet Flue Gas De-Sulphurization (FGD) using indigenously manufactured Duplex Stainless Steel (DSS), such as Duplex 2205 and 4–6% molybdenum-containing stainless steels instead of imported alloys such as C-276 for lining the nozzles, flanges, and pipes of the absorber shell.	Technology has been Absorbed
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ANNEXURE III

Groups	Number of Employees as on December 31, 2024						Number of appointments made during previous calendar year January 1, 2024 to December 31, 2024						
	By Direct Recruitment			By Promotion			By Other Methods						
	Total	SCs	STs	OCBs	Total	SCs	STs	OCBs	Total	SCs	STs	SCs	STs
Group A	578	90	8	62	-	-	-	-	(11)	(12)	(13)	(14)	(15)
Group B	23	0	4	1	-	-	-	-	-	-	-	-	-
Group C	161	12	0	10	-	-	-	-	-	-	-	-	-
Group D (Excluding Safai Karmcharis)	129	10	0	6	-	-	-	-	-	-	-	-	-
Group D (Safai Karmcharis)	5	0	1	0	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>896</b>	<b>112</b>	<b>13</b>	<b>79</b>	-	-	-	-	-	-	-	-	-

REPRESENTATION OF PERSONS WITH DISABILITIES

Groups	Number of Appointments & Promotion made during previous Calendar Year January 1, 2024 to December 1, 2024																			
	Direct Recruitment			Promotion																
	No. of Vacancies Reserved	No. of Appointments Made	No. of Vacancies Reserved	No. of Appointments Made	No. of Vacancies Reserved	No. of Appointments Made														
	Total	VH	HH	OH	VH	HH	OH	VH	HH	OH	Total	VH	HH	OH						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Group A	578	0	0	04	-	-	-	-	-	-	-	NA	NA	NA	-	-	-	-	-	-
Group B	23	0	01	00	-	-	-	-	-	-	-	NA	NA	NA	-	-	-	-	-	-
Group C	161	03	02	03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Group D	134	03	03	02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>896</b>	<b>6</b>	<b>6</b>	<b>9</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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)

## ANNEXURE V

[Annexure -II]

## Annual Report on CSR Activities for FY:2024-25

1. Brief outline on CSR Policy of the Company.

**BRIDGE AND ROOF COMPANY (INDIA) LIMITED**  
**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 the recommendations 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 utilization 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 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 AGENCIES FOR EXECUTING CSR ACTIVITIES

- 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 Companies Act, 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.

Date : April 21, 2022

  
(RAJESH KUMAR SINGH)  
CHAIRMAN AND MANAGING DIRECTOR



## 2. Composition of CSR Committee as on 31.03.2025:

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.	Shri. Aashish Chaturvedi	Independent Director – Chairperson (up to 02-11-2024)	2	2
2.	Shri Ravi Kumar	Director (Project Management) – Member	4	4
3.	Shri Nav Ratan Gupta	Director (Finance) – Member	4	4
4.	Shri Rajesh Kumar	Government Nominee Director – Chairperson (w.e.f. 27-02-2025)	1	1
5.	Shri. A.K. Ghosh	Government Nominee Director – Member (up to 26-02-2025)	3	3
6.	Shri S.Krishna Kumar	Independent Director – Member (up to 02-11-2024)	2	1

## 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 ₹)
2	2021-22	-	-
3	2022-23	-	-
3	2023-24	9,86,926.00	8,88,143.00
<b>Total</b>		<b>9,86,926.00</b>	<b>8,88,143.00</b>

\*Note : Remaining amount available for set-off from FY:2023-24 : ₹ 98,783.00

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

Financial Years	Net Profit (₹ in Lakhs)
2021-22	2918.73
2022-23	5474.36
2023-24	10126.31

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

Average Net Profit	₹ 6173.13 Lakhs
2% of Average Net Profit	₹ 1,23,46,260.00

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.

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 ₹ 8,88,143.00.

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

Total CSR obligation for the financial year (7a+7b-7c) is ₹ 114.58 Lakhs

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

<b>Total Amount Spent for the Financial Year. (in Rs.)</b>	<b>Amount Unspent (in ₹)</b>				
	<b>Total Amount transferred to Unspent CSR Account as per section 135(6).</b>		<b>Amount transferred to any fund specified under Schedule VII as per second provision to section 135(5).</b>		
	<b>Amount.</b>	<b>Date of transfer.</b>	<b>Name of the Fund</b>	<b>Amount.</b>	<b>Date of transfer.</b>
₹ 1,23,46,260.00	NIL	NIL	NIL	NIL	NIL

\*Note : Set Off from previous 3 financial years : ₹ 8,88,143.00

CSR Activities during FY:2024-25: ₹ 1,14,58,117.00

Total Amount Spent during FY:2024-25: ₹ 1,23,46,260.00

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

<b>Sl. No.</b>	<b>Name of the Project</b>	<b>Item from the list of activities in Schedule VII to the Act</b>	<b>Local area (Yes / No)</b>	<b>Location of Project the project duration</b>	<b>Amount allocated for the project (in ₹)</b>	<b>Amount spent in the current financial Year (in ₹)</b>	<b>Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)</b>	<b>Mode of Implementation - Direct (Yes/No)</b>	<b>Mode of Implementation - Through Implementing Agency</b>
NIL									

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

<b>Sl. No.</b>	<b>Name of the Project</b>	<b>Item from the list of activities in Schedule VII to the Act.</b>	<b>Local area (Yes / No)</b>	<b>Location of the project.</b>		<b>Amount spent for the project (in ₹)</b>	<b>Mode of Implementation - Direct (Yes/No).</b>	<b>Mode of Implementation - Through Implementing Agency</b>	
				<b>State / U.T.</b>	<b>District</b>			<b>Name</b>	<b>CSR Registration number</b>
1	Supply of 2 Units of Truenat Device (Molbio make Truelab Quattro – 4 channel) in support of National Tuberculosis Elimination Programme to meet the Sustainable Development Goal of the Government; one unit to HMC South Tuberculosis Hospital and another in HMC Belur Bally Tuberculosis Hospital, Government of West Bengal	Item (i) of Schedule VII – 'Promoting Health Care including Preventive Health Care'	Yes	West Bengal	Howrah	25,98,117.00	Yes	Bridge And Roof Company (India) Limited	--



Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes / No)	Location of the project.		Amount spent for the project (in ₹)	Mode of Implementation - Direct (Yes/ No).	Mode of Implementation - Through Implementing Agency	
				State / U.T.	District			Name	CSR Registration number
2	Providing efficient mental health services "Never Alone" through an AI-driven Mental Healthcare online platform for the students of AIIMS Delhi.	Item (i) of Schedule VII - 'Promoting Health Care including Preventive Health Care'	Yes	Delhi	Delhi	36,80,000.00	No	Mental Health Foundation (India)	CSR00013879
3	Empowering Women's Health: A community Initiative Combating Cervical Cancer and Nutritional Deficiencies among Women from under-privileged societies of Delhi / NCR.	Item (i) of Schedule VII - 'Promoting Health Care including Preventive Health Care'	Yes	Uttar Pradesh	Faridabad	30,00,000.00	No	Savera Foundation Trust	CSR00047173
4	Provide assistance in enhancement of educational infrastructure in the aspirational district of Mamit, Mizoram, by providing school furniture to 46 schools and upgrading IT facilities with interactive whiteboards and laptops to promote digital learning to 12 schools under the Vidyanjali 2.0 initiative of Government of India.	Item (ii) of Schedule VII - promoting education and livelihood enhancement projects.	Yes	Mizoram	Mamit	20,50,000.00	No	Mamit District -- Education Department, Government of Mizoram	
5	Vocational training was provided to 100 Nos. of women through a 6-day skill development program in Beautician and Physiotherapy courses, aimed at empowering them to become self-reliant and generate sustainable income for their livelihood.	Item (ii) of Schedule VII - employment enhancing Vocation Skills especially among Women and livelihood enhancement projects.	Yes	West Bengal	Kolkata	1,30,000.00	No	Amader Padakhep	CSR00039290

**(d) Amount spent in Administrative Overheads**

The amount spent in Administrative Overheads is NIL.

**(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 ₹ 1,23,46,260.00 \*

\*Note : Set Off from previous 3 financial years : ₹ 8,88,143.00

CSR Activities during FY:2024-25: ₹ 1,14,58,117.00

Total Amount Spent during FY:2024-25: ₹ 1,23,46,260.00

(g) Excess amount for set off, if any

<b>Sl. No.</b>	<b>Particular</b>	<b>Amount (in ₹)</b>
(i)	Two percent of average net profit of the Company as per section 135(5)	1,23,46,260.00
(ii)	Total amount spent for the Financial Year	1,23,46,260.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(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)]	NIL

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

<b>Sl. No.</b>	<b>Preceding Financial Year</b>	<b>Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)</b>	<b>Amount spent in the reporting Financial Year (in ₹)</b>	<b>Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.</b>			<b>Amount remaining to be spent in succeeding financial years. (in ₹)</b>
				<b>Name of the Fund</b>	<b>Amount (in ₹)</b>	<b>Date of transfer</b>	
1.	2021-22	NIL	90,90,400.00	-	-	-	NIL
2.	2022-23	NIL	99,22,268.00	-	-	-	NIL
3.	2023-24	NIL	64,18,480.00	-	-	-	NIL
<b>Total</b>		<b>NIL</b>	<b>2,54,31,148.00</b>	-	-	-	<b>NIL</b>

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

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

**(asset-wise details).**

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

- Date of creation or acquisition of the capital asset(s). Not Applicable
- Amount of CSR spent for creation or acquisition of capital asset. Not Applicable
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable
- 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 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).



## ANNEXURE - VI

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2025

[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	U27310WB1920GOI003601
Registration Date	16.01.1920
Name of the Company	BRIDGE AND ROOF CO.(I) LTD.
Category/Sub-Category of the Company	PUBLIC LIMITED/LIMITED BY SHARES
Address of the Registered office and contact details	'Kankaria Centre', 5 <sup>th</sup> Floor, 2/1, Russel Street, Kolkata - 700071 Tel: +91 33 2217-2108/2274
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
	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 Crore)

	Secured Loan Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	150.71	0.00	0.00	150.71
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
<b>Total (i+ii+iii)</b>	<b>150.71</b>	<b>0.00</b>	<b>0.00</b>	<b>150.71</b>
Change in Indebtedness during the financial year				
Addition	40.85	0.00	0.00	40.85
Reduction	0.00	0.00	0.00	0.00
Net Change	40.85	0.00	0.00	40.85



	Secured Loan Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the end of the financial year				
i) Principal Amount	191.56	0.00	0.00	191.56
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
<b>Total (i+ii+iii)</b>	<b>191.56</b>	<b>0.00</b>	<b>0.00</b>	<b>191.56</b>

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

**VII PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : NIL****VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Fig in ₹)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		R. K. SINGH (01.04.2024 TO 31.03.2025)	RAVI KUMAR (15.04.2024 TO 31.03.2025)	NAV RATAN GUPTA (01.04.2024 TO 31.03.2025)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	4993991.00	5585400.00	5760378.00	16339769.00
	(b) Subsistence Allowance	--	--	--	--
	(c) Value of perquisites u/s 17(2) Income-tax Act, 1961	32,400.00	--	--	32,400.00
	(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	--	--	--	--
	<b>Total (A)</b>	<b>5026391.00</b>	<b>5585400.00</b>	<b>5760378.00</b>	<b>16372169.00</b>



## B. Remuneration to other directors:

(Fig in ₹)

SI No. Particulars of Remuneration	Name of Directors		
	S.KRISHNA KUMAR (01.04.2024 to 02.11.2024)	AASHISH CHATURVEDI (01.04.2024 to 02.11.2024)	Total Amount
Independent Directors			
Fee for attending board & committee meetings	60000.00	95000.00	155000.00
Commission			
Others, please specify			
<b>Total(1)</b>	<b>60000.00</b>	<b>95000.00</b>	<b>155000.00</b>
Other Non-Executive Directors			
Directors			
Fee for attending board & committee meetings			
Commission			
Others, please specify			
<b>Total(2)</b>			
<b>Total (B)=(1+2)</b>	<b>60000.00</b>	<b>95000.00</b>	<b>155000.00</b>
<b>Total</b>			
<b>Managerial Remuneration</b>			

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER /WTD

(Fig in ₹)

SI. no.	Particulars of Remuneration	Key Managerial Personnel				Total
		R. K. SINGH (01.04.2024 to 31.03.2025) (CEO)	RAVI KUMAR (01.04.2024 to 31.03.2025) (CFO)	NAV RATAN GUPTA (01.04.2024 to 31.03.2025)	RAKHEE KAR (01.04.2024 to 31.03.2025) (Company Secretary)	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4993991.00	5585400.00	5760378.00	2824614.00	19164383.00
	(b) Subsistence Allowance					
	(c) Value of perquisites u/s 17(2) Income-tax Act, 1961	32,400.00				32,400.00
	(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	-	-	-	-	-
	<b>Total</b>	<b>5026391.00</b>	<b>5585400.00</b>	<b>5760378.00</b>	<b>2824614.00</b>	<b>19196783.00</b>

## 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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
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
<b>Sub-total (A) (1) :-</b>	<b>0</b>	<b>54627155</b>	<b>54627155</b>	<b>99.35%</b>	<b>0</b>	<b>54627155</b>	<b>54627155</b>	<b>99.35%</b>	<b>0</b>
<b>(2) Foreign</b>									
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
<b>Sub-total (A) (2) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A) (1)+(A)(2)</b>	<b>0</b>	<b>54627155</b>	<b>54627155</b>	<b>99.35%</b>	<b>0</b>	<b>54627155</b>	<b>54627155</b>	<b>99.35%</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
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
<b>Sub-total (B) (1) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non- Institutions</b>									
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									
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 Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B) (2) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B) (1)+(B)(2)</b>	<b>0</b>	<b>360000</b>	<b>360000</b>	<b>0.65%</b>	<b>0</b>	<b>360000</b>	<b>360000</b>	<b>0.65%</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>54987155</b>	<b>54987155</b>	<b>100.00%</b>	<b>0</b>	<b>54987155</b>	<b>54987155</b>	<b>100.00%</b>	<b>0</b>



**(II) SHAREHOLDING OF PROMOTERS**

Sl. 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):**

Sl. 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. Chandrakanta Mehta	600	0.00%	NIL	600	0.00%
4)	Mrs. Tehmy Keki Dharuwall	600	0.00%	NIL (Transferred to IEPF)	600	0.00%
5)	Shri Ajit Sinha	300	0.00%	NIL	300	0.00%
6)	Sadasiva Tyagaraja Sadasivan	300	0.00%	NIL (Transferred to IEPF)	300	0.00%
7)	Mrs. Lalitha Tyagarajan	200	0.00%	NIL (Transferred to IEPF)	200	0.00%
8)	Jayanand Govindaraj	100	0.00%	NIL	100	0.00%
9)	Sadasiva Govindaraj	100	0.00%	NIL (Transfer to IEPF)	100	0.00%
10)	Sadasiva Tyagarajan	100	0.00%	NIL (Transferred to IEPF)	100	0.00%



**ANNEXURE-VII**

Details of Procurement under Public Procurement Policy for  
Micro and Small Enterprises (MSEs) Order, 2012 during FY:2024-25

In compliance with D.O. No. 21(1)/2011-M.A. dated 25-04-2012 issued by Secretary, Ministry of Micro, Small and Medium Enterprise (MSME), Government of India, the details of the Procurement target and achievement made by the Company during FY: 2024-25 is given below: -

Sl. No.	Particulars	(₹ in Cr.)	
		Target for FY:2024-25	Actual Achieved during FY:2024-25
1	Total Annual Procurement	1200.00	860.99
2	Total value of Goods and Services procured from MSEs (including MSEs owned by SC/ST Entrepreneurs)	300.00	255.28
3	Total Value of Goods and Services procured from only MSEs owned by SC / ST Entrepreneurs	48.00	35.47
4	Total Value of Goods and Services procured from only MSEs owned by Women Entrepreneurs	36.00	28.15
5	% age of procurement from MSE (including MSEs owned by SC / ST Entrepreneurs) out of total procurement	25.00%	29.65%
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%	3.27%
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

For the Year Ended March 31, 2024

SIDHARTH BAID  
Company Secretary in Practice



“SIDDHA WESTON”  
9, WESTON STREET  
ROOM NO. 310, 3<sup>RD</sup> FLOOR  
KOLKATA - 700013  
PHONE: 033 40613040  
MOBILE: 9830076161  
EMAIL: sidharth.acs@gmail.com

## Form No. MR-3

### SECRETARIAL AUDIT REPORT

### FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025

[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 having its Registered Office at 2/1, Russel Street, 5th Floor, Kolkata-700071, West Bengal (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, standards 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 M/s 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 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025 (“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:





SIDHARTH BAID  
Company Secretary in Practice



“SIDDHA WESTON”  
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We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company to the extent applicable for the financial year ended on 31st March, 2025 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 made there under;
- (iii) The Depositories Act, 1996/2018 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018;
  - 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;
  - 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;
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - 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;
  - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998/2018; and
- (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.



SIDHARTH BAID  
Company Secretary in Practice



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**We further report that**

The Board of Directors of the Company is not 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 not in compliance with the provisions of the Act.

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. 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.
2. Due to non-appointment of requisite number of Independent Directors on the Board, the constitution of CSR Committee and NRC Committee was not as per the Companies Act 2013 and the DPE Guidelines.
3. It has been observed from the minutes books, that the company has pending arbitration and legal cases, including MSME, we are unable to express our opinion on it due to matter is prejudice to judicial authority.
4. The Annual General Meeting of the Company for the Financial Year 2023-2024 was convened on 06<sup>th</sup> September, 2024 which stands adjourned due to wants of Quorum and the same has been conducted on 13<sup>th</sup> September, 2024.

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.





SIDHARTH BAID  
Company Secretary in Practice



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#### 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.



**Sidharth Baid**  
Company Secretary in Practice  
Membership No.: A17677  
Certificate of Practice No.: 13436  
Peer Review certificate no: 5886/2024

Place: Kolkata  
Date: 16.07.2025  
UDIN: A017677G000795223



SIDHARTH BAID  
Company Secretary in Practice



“SIDDHA WESTON”  
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Annexure -A

Annexure to the Secretarial Audit Report of BRIDGE & ROOF CO (INDIA) LTD (CIN U27310WB1920GOI003601) for the financial year ended on 31st March, 2025

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, 2025 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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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.



**Sidharth Baid**  
Company Secretary in Practice  
Membership No.: A17677  
Certificate of Practice No.: 13436  
Peer Review certificate no: 5886/2024

Place: Kolkata  
Date: 16.07.2025  
UDIN: A017677G000795223



SIDHARTH BAID  
Company Secretary in Practice



“SIDDHA WESTON”  
9, WESTON STREET  
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**CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE  
(FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025)**

To  
The Members  
Bridge and Roof Co. (India) Limited  
Kankaria Centre, 2/1, Russel Street  
5<sup>th</sup> 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 31<sup>st</sup> March, 2025.

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.

Place: Kolkata  
Date: 16.07.2025  
UDIN: A017677G000795344



**Sidharth Baid**  
Company Secretary in Practice  
M. No. : A17677  
CP No. : 13436  
Peer Review Certificate no: 5886/2024



# CORPORATE GOVERNANCE REPORT

In accordance with the provisions of the Companies Act, 2013 and Guidelines on Corporate Governance for Central Public Sector Enterprises 2010 (DPE Guidelines) issued by Department of Public Enterprises (DPE), Ministry of Finance, Government of India this Report contains details of Corporate Governance systems and processes at Bridge And Roof Co.(India) Limited, a 'Mini Ratna Category I Company'. Corporate Governance is the application of best management practices, compliance of laws & adherence of ethical standards to achieve the Company's objective of enhancing stakeholders' value and discharging of social responsibility. We believe that Corporate Governance is about maintaining valuable relationship and trust with all stakeholders. Our commitment towards following good Corporate Governance practices is based upon transparency, fairness, conscience, teamwork, professionalism and accountability. This paves the way for following the best standards and building confidence among our stakeholders, which is necessary to achieve our objectives.

## COMPANY'S PHILOSOPHY

Bridge And Roof Co. (India) 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.

The Code of Corporate Governance of the Company is "To Be Professional, Profitable, Transparent, and Accountable with excellence in every sphere of activity of the Company." The Key Values of the Company formally adopted by the Board of Directors are:

- a. Constructive approach
- b. Working as a team
- c. Excellence in performance
- d. Probity in work and dealings
- e. Being responsible and accountable

## Board of Directors

The Board of Directors provides strategic leadership and oversight to the company's management. It comprises a balanced mix of executive, non-executive, and independent directors, in compliance with applicable regulatory requirements. The Board's composition ensures diversity of experience, expertise, and perspectives to guide the company's strategic direction.

## Key responsibilities of the Board include:

- Approving corporate strategies, annual budgets, and key policies
- Monitoring financial performance and operational effectiveness
- Overseeing risk management and compliance frameworks
- Appointing and evaluating the performance of senior management

The Board meets regularly and committees are established for specialized oversight, including the Audit Committee, Nomination and Remuneration Committee.

## Audit and Compliance

The company maintains robust internal controls and compliance mechanisms to ensure adherence to statutory requirements and ethical standards. The Audit Committee, comprising independent directors, oversees financial reporting, statutory audits, internal audits, and risk management practices.

## Ethics and Transparency

Bridge And Roof has adopted a Code of Conduct applicable to its directors, senior management, and employees. The code emphasizes ethical business practices, compliance with laws, prevention of corruption, and responsible corporate citizenship. Whistleblower and grievance redressal mechanisms are in place to encourage reporting of any unethical or illegal activities.

## Shareholder Rights and Engagement

The company respects the rights of its shareholders and seeks to provide timely, accurate, and complete information to facilitate informed decision-making. Annual General Meetings, investor presentations,



and disclosures under corporate governance regulations ensure transparent communication with shareholders and investors.

### **Sustainability and Social Responsibility**

Corporate governance at Bridge And Roof Co. (India) Limited is aligned with its commitment to environmental, social, and governance (ESG) principles. The company integrates sustainability into its operations, focusing on responsible resource use, community development, and ethical supply chain management.

### **BOARD OF DIRECTORS:**

The Board of Directors is the highest governance body of Bridge And Roof Co. (India) Ltd. The Board of Directors consists of professionals drawn from diverse fields having rich knowledge and experience in the industry and related sectors for providing strategic guidance and directions to the Company. At Bridge And Roof, we believe that the Board of the Company consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board's actions are aligned with the Company's best interests. Pursuant to Section 2(45) of the Companies Act, 2013, Bridge And Roof Co. (India) Ltd. is a 'Government Company' as 99.35% of its paid-up share capital is held by the Central Government/ Government of India (GoI) through the President of India and the power to appoint Directors vests with the President of India through Administrative Ministry i.e. Ministry of Heavy Industry (MHI).

As on 31<sup>st</sup> March 2025, the Company had five directors of which three are whole-time directors Chairman & Managing Director, Director (Project Management) and Director (Finance) two Government Nominee Directors. There should be two independence directors on the Board. As the power to appoint the directors on the Board of Bridge And Roof vests with the President of India, the Company from time-to-time requests MHI (Ministry of Heavy Industries) to appoint requisite number of Independent Directors (including Woman Director) and also Government Nominee Director on the Board.

During the FY:2024-25, the Company was having an optimum combination of Executive / Functional Directors and Non-Executive Directors with one woman director.

**Policy on Appointment of Directors and Key Managerial Personnel:** The President of India

appoints all the Directors of Bridge And Roof Co. (India) Ltd.

The Key Managerial Personnel includes, Chief Executive Officer, Chief Financial Officer, and Company Secretary.

### **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 remunerations 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.

### **PERFORMANCE EVALUATION OF BOARD MEMBERS:**

Ministry of Corporate Affairs (MCA) has, vide its notification dated June 05, 2015, notified the exemptions to Government Companies from certain provisions of the Companies Act, 2013 which inter-alia provides that Section 134(3)(p) regarding a statement indicating the manner of formal annual evaluation of Board, shall not apply to Government Companies in case the Directors are evaluated by the Ministry which is administratively in charge of the Company as per its evaluation methodology. Further, the aforesaid circular issued by the MCA has also exempted that sub-section (2), (3) & (4) of Section 178 of the Companies Act, 2013 regarding the appointment, performance evaluation and remuneration shall not apply to Directors of Government Companies.

Further, MCA vide its notification dated July 05, 2017 has made an amendment in the Schedule IV of the act, whereby it has exempted Government Companies from complying with the requirement of performance evaluation by the Independent Directors of Non-Independent Directors and Chairman and performance evaluation of





the Independent Director by the Board if the concerned department or ministries have specified these requirements.

In this regard, the DPE has already laid down a mechanism for performance appraisal of all Functional Directors. The performance evaluation of Functional Directors is done through a system of Annual Performance Appraisal Report (APAR) by MHI (Ministry of Heavy Industries). Further, the performance evaluation of the Company is done through the evaluation of the Memorandum of Understanding (MoU) entered with MHI (Ministry of Heavy Industries), and the said evaluation

is submitted to DPE through the Administrative Ministry. The MoU targets are cascaded down and form an integral part of the performance appraisal of the individuals and the team. The internal MoU covers various parameters including financial, non-financials and compliances of government guidelines etc. In respect of Government Nominee Directors, their evaluation is done by the MHI as per the procedure laid down. Since Independent Directors are also appointed by the GoI, their evaluation is also done by the MHI (Ministry of Heavy Industries) and finally by DPE (Department of Heavy Industries).

The composition of Board as on 31.3.2025 was as under:

S.No.	Name of Director	Category	No. of Directorship in other Board as on 31.03.2025
1.	Shri Rajesh Kumar Singh	Chairman and Managing Director	0
2.	Shri Ravi Kumar	Director (Project Management)	0
3.	Shri Nav Ratan Gupta	Director (Finance)	0
4.	Dr. Renuka Mishra	Director- Government Nominee	8
5.	Shri Rajesh Kumar	Director- Government Nominee	1

#### 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 5 (five) meetings were held by the Board on 29.06.2024, 20.07.2024, 28.10.2024, 21.12.2024 and 24.03.2025 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 RAJESH KUMAR SINGH (Chairman and Managing Director)	5	5	YES	-	-
SHRI RAVI KUMAR Director (Project Management)	5	5	YES	-	-
SHRI NAV RATAN GUPTA Director (Finance)	5	5	YES	-	-
SHRI ADITYA KUMAR GHOSH (Government Nominee- Part-Time Official Director) Till 26.02.2025	4	4	YES	-	3
SMT. MUKTASHEKHAR (Government Nominee- Part-Time Official Director) Till 23.07.2024	2	-	NO	-	8



Name of Directors	Number of meetings held	Number of meetings attended	Whether attended last AGM	Directorship in other companies	
				As Chairman	As Member
DR. RENUKA MISHRA (Government Nominee- Part-Time Official Director) w.e.f. 24.07.2024	3	2	YES	-	8
SHRI RAJESH KUMAR (Government Nominee- Part-Time Official Director) w.e.f 27.02.2025	3	1	YES	-	3
SHRI S. KRISHNA KUMAR (Part-Time Non-Official Director) Till 01.11.2024	3	2	YES	-	-
SHRI AASHISH CHATURVEDI (Part-Time Non-Official Director) Till 01.11.2024	3	3	YES	-	3

The functional directors, government nominee directors and independent directors of the Company during the Financial Year 2024-25 possess the requisite skill / expertise / competencies as decided by the PESB, Gol.

### 1.1 AUDIT COMMITTEE:

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

The composition, quorum, role, terms of reference, scope etc. of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013, read with Rule 6 and 7 of the Companies (Meetings of the Board and its Power) Rules, 2014 and Chapter 4 of the DPE Guidelines as amended from time to time.

#### Composition, meeting and attendance:

With requisite number of independent directors on the Board, the constitution of Audit Committee was not as per the Companies Act, 2013 and the DPE (Department of Public Enterprises) Guidelines on Corporate Governance 2010. The members as on 31.03.2025 were -Shri Rajesh Kumar, Chairman, Shri Ravi Kumar, Member, Shri Nav Ratan Gupta, Member.

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 year 2024-25, 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, 5 (five) meetings of the Audit Committee were held on 29.06.2024, 20.07.2024, 28.10.2024, 21.12.2024 and 24.03.2025 the attendance was as under:

Name of Director	Number of meetings held	Number of meetings attended
Shri Aashish Chaturvedi (Chairman) Till 01.11.2024	3	3
Shri A.K.Ghosh (Chairman) w.e.f. 21.12.2024	4	4
Shri Rajesh Kumar (Chairman) w.e.f. 27.02.2025	1	1
Shri Ravi Kumar	5	5
Shri Nav Ratan Gupta	5	5
Shri S. Krishna Kumar	3	2

### **NOMINATION AND REMUNERATION COMMITTEE:**

#### **Composition, Meeting and Attendance:**

The composition, terms of reference, quorum, and the scope of Nomination & Remuneration Committee (NRC) are in accordance with the Companies Act, 2013 and DPE Guidelines as amended from time to time.

In accordance with the DPE (Department of Public Enterprises) Guidelines on Corporate Governance 2010, Nomination and Remuneration Committee as on 31.03.2025 consisted following directors: Shri Rajesh Kumar, Chairman, Shri Ravi Kumar, Member, Shri Nav Ratan Gupta, Member.

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 were held.

#### **Corporate Social Responsibility Committee:**

The composition, terms of reference, quorum and other matters in relation to the Corporate Social Responsibility & Sustainability Committee (CSR Committee) are as per the requirements specified under Section 135 of the Companies Act, 2013 and the applicable rules thereunder, and DPE Guidelines on CSR and Sustainability, 2014.

In accordance with the DPE (Department of Public Enterprises) Guidelines, the Corporate Social Responsibility and Sustainability Committee was constituted on 5<sup>th</sup> July 2013 and upon commencement of the Companies Act 2013, it is statutorily constituted as the Corporate Social Responsibility Committee. As on 31.03.2025, the Committee consisted following directors: Shri Rajesh Kumar, Chairman, Shri Ravi Kumar, Member, Shri Nav Ratan Gupta, Member.

During the year, 4 (four) Corporate Social Responsibility Meetings were held on 20.07.2024, 28.10.2024, 21.12.2024 and 21.03.2025. The attendance was as under:



Name of Director	Number of meetings held	Number of meetings attended
Shri Aashish Chaturvedi (Chairman) Till 01.11.2024	2	2
Shri A.K.Ghosh (Chairman) w.e.f. 21.12.2024	3	3
Shri Rajesh Kumar (Chairman) w.e.f. 27.02.202	1	1
Shri Ravi Kumar	4	4
Shri Nav Ratan Gupta	4	4
Shri S. Krishna Kumar	2	1

## 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 (including arrears)
Shri R.K.Singh- Chairman & Managing Director (01.04.2024 to 31.03.2025)	₹ 50,26,391.00
Shri Nav Ratan Gupta, Director (Finance) (01.04.2024 to 31.03.2025)	₹ 57,60,378.00
Shri Ravi Kumar-Director (Project Management) (01.04.2024 to 31.03.2025)	₹ 55,85,400.00

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.

### 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 financial year 2024-25.

**RAJESH KUMAR SINGH**  
**Chairman and Managing Director**



**CEO/CFO CERTIFICATION FOR THE FINANCIAL YEAR ENDING ON 31<sup>ST</sup> MARCH 2025.**

- a) We have reviewed the Company's Balance sheet as at 31<sup>st</sup> March 2025, 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 Financial Year 2024-25.
  - 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.

Place: Kolkata  
Date: 14.08.2025

**RAJESH KUMAR SINGH**  
Chairman & Managing Director

**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](http://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 Directors.

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.



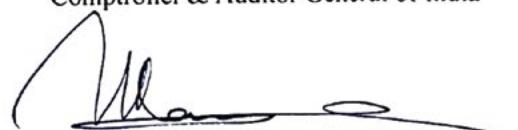
## COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF BRIDGE AND ROOF COMPANY (INDIA) LIMITED FOR THE YEAR ENDED 31 MARCH 2025

The preparation of financial statements of Bridge and Roof Company (India) Limited for the year ended 31 March 2025 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 auditor 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 18 July 2025.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Bridge and Roof Company (India) Limited for the year ended 31 March 2025 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



(Yashodhara Ray Chaudhuri)  
Additional Deputy Comptroller and  
Auditor General (Mines)  
Kolkata

Place: Kolkata

Date: 18 SEP 2025





# Financial Statements







# Independent Auditor's Report

**TO THE MEMBERS OF**  
**BRIDGE AND ROOF COMPANY (INDIA) LIMITED**  
Report on the Audit of the Financial Statements

## OPINION

1. We have audited the accompanying financial statements of BRIDGE AND ROOF COMPANY (INDIA) LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statement for the year ended on that date including a summary of material 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 ("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, 2025, its profit (including Other Comprehensive Income), Changes in equity and its cash flows for the year ended on that date.

## BASIS FOR OPINION

2. 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of

Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## EMPHASIS OF MATTERS

3. We draw attention to the following
  - a) Refer note 31AB which states that the balances of Trade Receivable, Contract Receivable, Trade Payables, Other Financial Liabilities, Advances and Deposits are subject to confirmation. The Management however, does not expect material differences.
  - b) Refer note 31AC which states that ageing of Trade Receivables and Trade Payables have been computed manually since such ageing report are not directly available from the IT system. As explained, necessary steps have already been taken in order to generate such ageing reports from the IT system directly.

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

## OTHER INFORMATION

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. The aforesaid documents are expected to be made available to us after the date of this auditor's report.
5. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.



- When we read the aforesaid documents, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

- The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 are also responsible for overseeing the company's financial reporting process.

### AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

- Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material

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

- As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw



attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

13. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

#### OTHER MATTER

14. During the period from November 02, 2024 to March 31, 2025, the Company did not comply with the provisions of Section 149 of the Companies Act, 2013 with respect to the constitution of its Board of Directors, as it did not have any Independent Director during this period. Consequently, there was also non-compliance with Sections 177, 178, and 135 of the Companies Act, 2013, relating to the mandatory requirement of Independent Directors for the constitution of the Audit Committee, Nomination and Remuneration Committee, and Corporate Social Responsibility Committee, respectively. As a result, the required business transactions could not be conducted through these Committees. As on the date of this Audit Report, the Board has not yet constituted the said Committees.

Our opinion is not modified in respect of this matter

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub - section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
16. As required under section 143(5) of the Act, replies to the directions issued by the Comptroller and Auditor General of India, are furnished in "Annexure - B" to this report.
17. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit, except any report as might have made by the Vigilance department of the Company.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended.
  - (e) The provisions of section 164(2) are not applicable to the Company as it is a Government Undertaking Company.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".



(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 read with schedule V are not applicable to the Company as it is a Government Undertaking Company.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31H of the financial statements.
- The Company has made provisions as required by the applicable accounting standards for material foreseeable losses on long-term contracts.
- There has been delay in transferring unpaid dividend of Rs.0.17 lakhs on 1409 shares which were transferred to the Investor Education and Protection Fund by the Company. This amount is yet to be transferred.
- (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the 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 any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
- (b) The Company has neither declared nor paid any interim dividend during the year.
- (c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount



of dividend proposed is in accordance with section 123 of the Act, as applicable.

f. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the

same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For L. B. Jha & Co.**

Chartered Accountants  
Firm Registration No: 301088E

**(Ranjan Singh)**

Partner

Membership No. 305423  
UDIN:25305423BMNYYT8100

**For RAY & RAY**

Chartered Accountants  
Firm's Registration No.301072E

**(Jyoti Ranjan Mallick)**

Partner

Membership No. 301020  
UDIN:25301020BMOJKF3523

Place: Kolkata

Date: 18.07.2025



## ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT

To the Members of BRIDGE AND ROOF COMPANY (INDIA) LIMITED

[Referred to in paragraph 15 of the Auditors' Report of even date]

- i. (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, plant and Equipment.
- (B) According to the information and explanations given to us and the records of the Company examined by us, the company does not have any 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 of the Company examined by us, the title deeds of the immovable properties (other than those that have been taken on lease) included in Property, Plant and Equipment, are held in the name of the Company as at the balance sheet date.
- (d) According to the information and explanations given to us and the records of the company examined by us, the Company has not revalued any of its Property, Plant and Equipment and Intangible assets during the year.
- (e) According to the information and explanations given to us, no proceeding has been initiated during the year or are pending against the Company as at March 31,2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 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) According to the information and explanations given to us and the records of the company examined by us, the Company does not have a policy of closing its books on a quarterly basis and preparing quarterly financials and hence we have no comments whether the records submitted to the bank match with the books of accounts.
- 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. According to the information and explanations given to us and the records of the Company examined by us, the Company has not given any loans, made any investment, given guarantees or provided any securities to others during the year as per the provisions of section 185 and 186 of the Companies Act, 2013. Hence reporting under this clause is not applicable.
- v. According to the information and explanations given to us and the records of the Company examined by us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Further, no orders have been passed

by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal which could impact the Company.

- 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 the records

of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs, cess and any other statutory dues, as applicable, with the appropriate authorities.

- (b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of CST tax, Entry Tax, Value Added Tax & Income Tax as at 31<sup>st</sup> March 2025 which has not been deposited on account of a dispute are as follows-

Name of the Statute	Nature of Dues	Gross Amount under dispute (₹ in Lakh)	Period to which the amount related	Forum where dispute is pending	Amount deposited under protest (₹ in Lakh)	Amount not deposited (₹ in Lakh)
Andhra Pradesh VAT	Vat on works contract	32.12	2013-14	A.P VAT Appellate Tribunal, Vishakhapatnam	0.00	32.12
Andhra Pradesh VAT	Vat on works contract	81.81	2001-02	A.P VAT Appellate Tribunal, Vishakhapatnam	0.00	81.81
Andhra Pradesh VAT	Vat on works contract	217.71	2016-17(06/16) TO 2017-18(Upto 06/17)	High court of AP	0.00	217.71
Andhra Pradesh VAT	Penalty on Vat on works contract	217.71	2016-17(06/16) TO 2017-18(Upto 06/17)	High Court of AP	0.00	217.71
Gujarat VAT	Vat on works contract	1863.11	2012-13	Dy. Commissioner, Appeal, Baroda	0.00	1863.11
Gujarat VAT	Vat on works contract	1090.69	2013-14	Dy. Commissioner, Appeal, Baroda	0.00	1090.69
Gujarat VAT	Vat on works contract	1585.53	2014-15	Dy. Commissioner, Appeal, Baroda	0.00	1585.53
Haryana VAT	Vat on works contract	42.69	2007-08	Joint Commissioner Appeals, Commercial Tax, Ambala	0.00	42.69
Madhya Pradesh VAT	Entry Tax	156.00	2009-10	Assessing Officer, Bina	27.70	128.30
Madhya Pradesh VAT	VAT on works contract	137.09	2009-10	Assessing Officer, Bina	88.44	48.65
Madhya Pradesh VAT	CST	0.06	2014-15	Appellate Tribunal, Bina	0.06	0.00
Madhya Pradesh VAT	Enrty Tax	5.47	2014-15	Appellate Authority (Tribunal), Bina	5.47	0.00
Uttar Pradesh Sales Tax	Sales Tax on Works Contract	37.86	2000-01 to 2001-02	Dy. Commissioner Appeal, trade Tax, Gajibabad	0.00	37.86



Name of the Statute	Nature of Dues	Gross Amount under dispute (₹ in Lakh)	Period to which the amount related	Forum where dispute is pending	Amount deposited under protest (₹ in Lakh)	Amount not deposited (₹ in Lakh)
Uttar Pradesh Sales Tax	Sales Tax on Works Contract	50.44	2004-05	Dy. Commissioner Appeal, trade Tax, Mathura	0.00	50.44
West Bengal VAT	Vat on works contract	99.41	2013-14	Appellate Authority, WBSTD	96.75	2.66
Service Tax	Service Tax	36.65	April '11 to sept '13	CESTAT, NEW DELHI	2.75	33.90
Service Tax	Service Tax	57.55	2010-15	CESTAT, Allahabad	0.00	57.55
Service Tax	Service Tax	9.96	2011-16	Commissioner of Central Excise & Service Tax (Appeal I), Firozabad	0.75	9.21
Service Tax	Service Tax	1416.14	2009-11	Hon'ble High Court, Chandigarh, Punjab	106.21	1309.93
Odisha GST	Goods & Service Tax	168.69	July 2017 to March 2018	Odisha high court	33.74	134.95
Maharashtra GST	Goods & Service Tax	480.17	2017-18	Deputy Commissioner of State Tax, Appeals, Maharashtra	48.02	432.15
Maharashtra GST	Goods & Service Tax	962.38	2018-19	Deputy Commissioner of State Tax, Appeal, Maharashtra	96.24	866.14
WEST BENGAL	Goods & Service Tax	1669.08	2019-20	Commissioner appeal	166.91	1502.17
Odisha GST	Goods & Service Tax	657.55	2018-19	High court	65.75	591.80
Odisha GST	Goods & Service Tax	385.73	2019-20	DEPUTY COMMISSIONER OF STATE TAX	38.57	347.16
Maharashtra GST	Goods & Service Tax	849.07	2019-20	APPEAL FILED ON 30/11/2024	84.91	764.16
TAMIL NADU GST	Goods & Service Tax	29.77	2018-19	Appeal filed as on 13/02/2025	2.98	26.79
TAMIL NADU GST	Goods & Service Tax	19.45	2019-20	Appeal filed as on 05/03/2025	1.94	17.51
TAMIL NADU GST	Goods & Service Tax	24.00	2020-21	Appeal filed as on 24/03/2025	2.40	21.60
TAMIL NADU GST	Goods & Service Tax	17.27	2021-22	Appeal filed as on 01/04/2025	1.73	15.54
MAHARASHTRA GST	Goods & Service Tax	316.86	2020-21	Assistant Commissioner of State Tax Maharashtra	31.69	285.17
MAHARASHTRA GST	Goods & Service Tax	288.27	2020-21	Joint Commissioner, Belapur, Mumbai, CBIC	28.82	259.45
DELHI GST	Goods & Service Tax	997.12	2020-21	Sales Tax Officer Class II	0.00	997.12
WEST BENGAL	Goods & Service Tax	56.46	2020-21	Senior Joint Commissioner, LTU	5.65	50.81
Income Tax Act, 1961	Income Tax	50.90	FY 2014 - 15	CIT(A), NAFC, DELHI	50.90	0.00

Name of the Statute	Nature of Dues	Gross Amount under dispute (₹ in Lakh)	Period to which the amount related	Forum where dispute is pending	Amount deposited under protest (₹ in Lakh)	Amount not deposited (₹ in Lakh)
Income Tax Act,1961	Income Tax	65.13	2015 - 16	CIT(A),NAFC,DELHI	65.13	0.00
Income Tax Act,1961	Income Tax	104.64	2016 - 17	CIT(A),NAFC,DELHI	0.00	104.64
Income Tax Act,1961	Income Tax	44.25	2016 - 17	CIT(A),NAFC,DELHI	44.25	0.00
Income Tax Act,1961	Income Tax	375.75	2017 - 18	CIT(A),NAFC,DELHI	375.75	0.00
Income Tax Act,1961	Income Tax	27.79	2019 - 20	CIT(A),NAFC,DELHI	27.79	0.00
Income Tax Act,1961	Income Tax	430.18	2020 - 21	CIT(A),NAFC,DELHI	430.18	0.00
Income Tax Act,1961	Income Tax	51.54	2021- 22	CIT(A),NAFC,DELHI	28.32	23.22
<b>Total</b>		<b>15,210.05</b>			<b>1,959.80</b>	<b>13,250.25</b>

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or in the payment of interest to lenders during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not taken any term loans during the year hence reporting under this clause is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, *prima facie*, not been used during the year for long-term purposes by the Company.

(e)&(f) The Company does not have any subsidiary, associate or joint venture hence reporting under clause 3 (ix) (e) & (f) is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under this clause is not applicable.

xi (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not received any complaints



from any whistle-blower during the year (and upto the date of this report) and hence reporting under this clause is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under this clause is not applicable.

xiii. According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the requirements of sections 177 and 188 of the Act with respect to the transactions with the related parties except for the period from November 02, 2024 to March 31, 2025, with respect to Section 177 wherever applicable. Pursuant to the requirement of the applicable Indian Accounting Standard, details of the related party transactions have been disclosed in Note 31R of the financial statements for the year under audit.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.  
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) & (b) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi) (a) & (b) is not applicable.

(c) The Company does not belong to any group and hence reporting under this clause is not applicable.

xvii. The Company has not incurred any cash losses during the current and immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. According to information and explanation given to us and records of the Company examined by us, there is no fund lying unspent, hence reporting under clause 3(XX) (a) & (b) is not applicable.

For **L. B. Jha & Co.**Chartered Accountants  
Firm Registration No: 301088EFor **RAY & RAY**Chartered Accountants  
Firm's Registration No.301072E**(Ranjan Singh)**

Partner

Membership No. 305423  
UDIN:25305423BMNYYT8100**(Jyoti Ranjan Mallick)**

Partner

Membership No. 301020  
UDIN:25301020BMOJKF3523Place: Kolkata  
Date: 18.07.2025



## ANNEXURE- B: TO THE INDEPENDENT AUDITOR'S REPORT

To the Members of BRIDGE AND ROOF COMPANY (INDIA) LIMITED

[Referred to in paragraph 16 of the Independent Auditor's Report of even date]

### DIRECTIONS UNDER SECTION 143(5) OF THE COMPANIES ACT, 2013

**(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 Company is in the construction business spreading all over the India where Inventory records are manually maintained. Further, ageing of Trade Receivables and Trade Payables have been computed manually since such ageing report are not directly available from the IT system. As explained, necessary steps have already been taken in order to generate such ageing reports from the IT system directly. Nothing has come to our attention that causes us to believe that there is any material implication on the financials for the activities performed outside IT System.

**(2) Whether there is any restructuring of an existing loan or cases of 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?**

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.

For **L. B. Jha & Co.**

Chartered Accountants

Firm Registration No: 301088E

For **RAY & RAY**

Chartered Accountants

Firm's Registration No.301072E

**(Ranjan Singh)**

Partner

Membership No. 305423

UDIN:25305423BMNYYT8100

**(Jyoti Ranjan Mallick)**

Partner

Membership No. 301020

UDIN:25301020BMOJKF3523

Place: Kolkata

Date: 18.07.2025



## ANNEXURE- C TO THE INDEPENDENT AUDITOR'S REPORT

To the Members of BRIDGE and ROOF COMPANY (INDIA) LIMITED

[Referred to in paragraph 17 (f) of the Independent Auditor's Report of even date]

### REPORT ON THE INTERNAL FINANCIAL CONTROL UNDER CLAUSE (I) OF SUB -SECTIONS 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

1. We have audited the internal financial controls over financial reporting of BRIDGE and ROOF COMPANY (INDIA) LIMITED ("the Company") as of 31<sup>st</sup> March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROL

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

### AUDITORS' RESPONSIBILITY

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the "Guidance Note" and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about

whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.
5. 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 CONTROL OVER FINANCIAL REPORTING

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that
  - 1) Pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
  - 2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted





accounting principles, and that receipts and expenditure of the Company are being made only in accordance with authorization of management and directors of 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 CONTROL OVER FINANCIAL REPORTING**

7. Because of inherent limitation of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or fraud may occur and not be detected. Also, projections of any evaluations of the internal financial control over

financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **OPINION**

8. In our opinion, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2025, 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 Control Over Financial Reporting, issued by ICAI.

#### **For L. B. Jha & Co.**

Chartered Accountants

Firm Registration No: 301088E

#### **(Ranjan Singh)**

Partner

Membership No. 305423

UDIN:25305423BMNYYT8100

#### **For RAY & RAY**

Chartered Accountants

Firm's Registration No.301072E

#### **(Jyoti Ranjan Mallick)**

Partner

Membership No. 301020

UDIN:25301020BMOJKF3523

Place: Kolkata

Date: 18.07.2025



# Balance Sheet

As at 31 March 2025

(Figures in ₹ Lakh)

Particulars	Notes	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	2	3,094.92	3,505.56
(b) Right of use Asset	3	1,145.19	552.51
(c) Financial Assets			
(i) Other financial assets	4	10,604.24	12,229.80
(d) Deferred Tax Assets (net)	5	4,325.39	3,761.68
<b>Total non-current assets</b>		<b>19,169.74</b>	<b>20,049.55</b>
<b>(2) Current assets</b>			
(a) Inventories	6	13,502.03	10,535.73
(b) Financial Assets			
(i) Trade receivables	7	202,475.57	126,129.34
(ii) Cash and cash equivalents	8	10,757.28	14,934.78
(iii) Bank balances other than cash and cash equivalents	9	8,073.70	25,048.70
(iv) Other Financial Assets	10	112,275.73	83,988.58
(c) Contract Assets	11	61,595.07	85,393.45
(d) Current Tax Assets (Net)	12	8,202.34	9,948.35
(e) Other Current Assets	13	35,400.74	35,394.95
<b>Total current assets</b>		<b>452,282.46</b>	<b>391,373.88</b>
<b>Total assets</b>		<b>471,452.20</b>	<b>411,423.43</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	14	5,498.72	5,498.72
(b) Other Equity	15	51,428.95	43,552.23
<b>Total equity</b>		<b>56,927.67</b>	<b>49,050.95</b>
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Other Financial Liabilities	16	25,412.92	16,803.74
(ii) Lease Liabilities	31(X)	770.70	229.72
(b) Provisions	17	4,277.49	5,303.59
<b>Total non-current liabilities</b>		<b>30,461.11</b>	<b>22,337.05</b>



# Balance Sheet

As at 31 March 2025

(Figures in ₹ Lakh)

Particulars	Notes	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>(2) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	18	19,156.19	15,071.17
(ii) Trade payables			
(A) Total outstanding dues of micro enterprise and small enterprises	19	11,815.96	9,973.06
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	19	240,483.13	170,920.03
(iii) Lease Liabilities	31(X)	369.87	320.48
(iv) Other Financial Liabilities - current	20	25,387.56	19,694.04
(b) Provisions - current	21	5,173.11	3,460.97
(c) Other current liabilities	22	81,677.60	120,595.68
<b>Total current liabilities</b>		<b>384,063.42</b>	<b>340,035.43</b>
<b>Total liabilities</b>		<b>414,524.53</b>	<b>362,372.48</b>
<b>Total equity and liabilities</b>		<b>471,452.20</b>	<b>411,423.43</b>

Material accounting policies

1

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

For **RAY & RAY**  
Chartered Accountants  
FRN 301072E

CA **JYOTI RANJAN MALLICK**  
Partner  
Membership No. 301020

For **L. B. JHA & Co**  
Chartered Accountants  
FRN 301088E

CA **RANJAN SINGH**  
Partner  
Membership No. 305423

**For and on behalf of the Board of Directors**

**RAJESH KUMAR SINGH**  
Chairman & Managing Director  
DIN- 09362244

**NAV RATAN GUPTA**  
Director (Finance) & CFO  
DIN- 10083026

**RAVI KUMAR**  
Director (Project Management)  
DIN- 10105298

**RAJESH KUMAR**  
Executive Director (Finance)

**RAKHEE KAR**  
Company Secretary

Place : Kolkata  
Date : 18/07/2025



# Statement of Profit and Loss

for the year ended March 31, 2025

(Figures in ₹ Lakh)

Particulars	Notes	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024 <sup>1</sup>
<b>I. INCOME</b>			
II. Revenue from operations	23	451,691.00	400,456.57
III. Other income	24	1,511.90	971.82
<b>IV. Total income (II + III)</b>		<b>453,202.90</b>	<b>401,428.39</b>
<b>V. EXPENSES</b>			
Cost of Material consumed	25	83,132.99	128,072.55
Sub-Contracting and other construction expenses	26	313,029.20	220,188.23
Employee benefit expenses	27	20,750.15	22,379.60
Depreciation and amortisation expenses	2 & 3	1,052.88	1,187.08
Finance Expenses	28	7,116.25	7,818.36
Other expenses	29	14,076.35	11,646.60
<b>Total Expenses (V)</b>		<b>439,157.82</b>	<b>391,292.42</b>
<b>VI. Profit before Exceptional Items and Tax (IV - V)</b>		<b>14,045.08</b>	<b>10,135.97</b>
<b>VII. Profit before Tax</b>		<b>14,045.08</b>	<b>10,135.97</b>
<b>VIII. Tax expense</b>	30		
(1) Current Tax		4,371.92	3,342.52
(2) Deferred Tax		(563.71)	(698.08)
<b>IX. Profit for the year (VII - VIII)</b>		<b>10,236.87</b>	<b>7,491.53</b>
<b>X. Other Comprehensive Income</b>			
<b>(1) Items that will not be reclassified to statement of Profit &amp; Loss</b>			
(a) Remeasurements gains/(losses) on post employment benefit obligations/ defined benefit Plan		(148.57)	(153.85)
(b) Income tax relating to item that will not be reclassified to Profit & Loss		37.39	38.72
<b>(2) Items that will be reclassified to statement of Profit &amp; Loss</b>			
(a) Exchange differences on translation of foreign operations			
(b) Income tax relating to this item			
<b>Other comprehensive Income for the year (net of tax)</b>		<b>(111.18)</b>	<b>(115.13)</b>



# Statement of Profit and Loss

for the year ended March 31, 2025

(Figures in ₹ Lakh)

Particulars	Notes	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024*
<b>XI. Total Comprehensive Income for the year</b>		<b>10,125.69</b>	<b>7,376.40</b>
<b>XII. Earnings per Equity Share :</b>			
(1) Basic Earnings per share(₹)		18.62	13.62
(2) Diluted Earnings per share(₹)		18.62	13.62

Material accounting policies 1

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

For **RAY & RAY**

Chartered Accountants

FRN 301072E

For and on behalf of the Board of Directors

**CA JYOTI RANJAN MALICK**

Partner

Membership No. 301020

**RAJESH KUMAR SINGH**

Chairman & Managing Director

DIN- 09362244

**NAV RATAN GUPTA**

Director (Finance) & CFO

DIN- 10083026

**RAVI KUMAR**

Director (Project Management)

DIN- 10105298

For **L. B. JHA & Co**

Chartered Accountants

FRN 301088E

**RAJESH KUMAR**

Executive Director (Finance)

**CA RANJAN SINGH**

Partner

Membership No. 305423

**RAKHEE KAR**

Company Secretary

Place : Kolkata

Date : 18/07/2025



# Statement of Changes in Equity

For the Year Ended March 31, 2025

## A) EQUITY SHARE CAPITAL

(Figures in ₹ Lakh)

Class of Shares	As at 31-Mar-25		As at 31-Mar-24	
	No. of Shares	Amount	No. of Shares	Amount
<b>Balance at beginning of the reporting period</b>	54,987,155	5,498.72	54,987,155	5,498.72
Issued during the period	-	-	-	-
Reductions during the period	-	-	-	-
<b>Balance at end of the reporting period</b>	<b>54,987,155</b>	<b>5,498.72</b>	<b>54,987,155</b>	<b>5,498.72</b>

## B) OTHER EQUITY

(Figures in ₹ Lakh)

Particulars	Reserve & Surplus		Other Comprehensive Income		Total
	General Reserve	Retained Earnings	Re-measurement of defined benefit plan		
<b>Balance as at 1 April, 2024</b>	<b>25,224.31</b>	<b>19,988.12</b>	<b>(1,660.20)</b>	<b>43,552.23</b>	
Profit/(Loss) for the FY 2024-25	-	10,236.87	-	10,236.87	
Ind AS adjustment	-	-	-	-	
Other Comprehensive Income for the year	-	-	(111.18)	(111.18)	
<b>Total Comprehensive Income For the Year</b>	<b>25,224.31</b>	<b>30,224.99</b>	<b>(1,771.38)</b>	<b>53,677.92</b>	
Transfer (to) / from Retained Earnings	-	-	-	-	
Dividend paid on Equity Shares	-	2,248.97	-	2,248.97	
Tax on Dividend paid on Equity Shares	-	-	-	-	
<b>Balance as at 31st March, 2025</b>	<b>25,224.31</b>	<b>27,976.02</b>	<b>(1,771.38)</b>	<b>51,428.95</b>	

For RAY &amp; RAY

Chartered Accountants  
FRN 301072E

For and on behalf of the Board of Directors

CA JYOTI RANJAN MALICK  
Partner  
Membership No. 301020RAJESH KUMAR SINGH  
Chairman & Managing Director  
DIN- 09362244NAV RATAN GUPTA  
Director (Finance) & CFO  
DIN- 10083026RAVI KUMAR  
Director (Project Management)  
DIN- 10105298For L. B. JHA & Co  
Chartered Accountants  
FRN 301088ERAJESH KUMAR  
Executive Director (Finance)CA RANJAN SINGH  
Partner  
Membership No. 305423RAKHEE KAR  
Company SecretaryPlace : Kolkata  
Date : 18/07/2025

# Cash flow statement

for the year ended March 31, 2025

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024 <sup>"</sup>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	14,045.08	10,135.97
<b>Adjustment for:</b>		
Depreciation and amortisation expenses	1,052.88	1,187.08
Foreign exchange (Gain)/ Loss on Foreign Currency	99.59	(50.71)
Fair value on financial instruments at fair value through profit or loss/ amortised cost	(10.25)	(8.75)
(Gain)/ Loss on sale of property, plant and equipment	(168.33)	(9.66)
Other Non-operating Income	-	(42.47)
Finance income	(1,150.46)	(657.87)
Finance costs	7,116.25	7,818.36
Provision for Expected Credit Loss	983.64	647.39
Provision for Foreseeable Loss	254.46	1,097.79
Remeasurements gains/(losses) on post employment benefit obligations/ defined benefit Plan	(148.57)	(153.85)
<b>Operating (loss)/profit before working capital changes</b>	<b>22,074.29</b>	<b>19,963.28</b>
Working capital adjustments:		
Increase/ (decrease) in trade payables	71,406.00	(27,762.72)
Increase/ (decrease) in other Current Liabilities	(38,918.08)	15,176.30
Increase/ (decrease) in other Contract Liabilities	-	-
Increase/ (decrease) in short term provision	1,457.68	136.81
(Increase)/decrease in Short Term Financial Loan	-	-
(Increase)/decrease in inventories	(2,966.30)	199.98
(Increase)/decrease in trade receivables	(76,625.89)	(17,796.45)
(Increase)/decrease in Short term Other Financial Assets	(29,493.48)	(13,755.08)
(Increase)/decrease in Other Current Assets	(5.79)	8,080.92
(Increase)/decrease in Other Contract Assets	24,311.00	41,600.25
(Increase)/decrease in Bank balances other than cash and cash equivalents	16,975.00	(18,665.71)
(Increase)/decrease in Other Financial Liabilities - Current	5,693.52	8,977.92
Cash generated	<b>(6,092.04)</b>	<b>16,155.50</b>
Increase/ (decrease) in other Long Term Financial Liabilities	8,609.18	(6,957.03)
Increase/ (decrease) in Long Term Provisions	(1,026.10)	335.38
(Increase)/decrease in Long Term Financial Loan	-	-
(Increase)/decrease in Long Term Other financial assets	1,625.56	(1,490.95)
(Increase)/decrease in Long term Other Non-Current Assets	-	-
Direct taxes paid (net of refunds)	(2,588.54)	(3,636.65)
<b>Net cash from/ (used in) operating activities</b>	<b>528.06</b>	<b>4,406.24</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, including intangible assets and capital advances	(242.04)	(416.78)
Interest received	1,150.46	657.87
Proceeds from sale of property, plant and equipment	218.95	20.30



# Cash flow statement

for the year ended March 31, 2025

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024 <sup>"</sup>
Advances towards sale consideration for assets classified as held for disposal	-	0.11
<b>Net cash from/ (used in) investing activities</b>	<b>1,127.37</b>	<b>261.50</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/ repayment of short term borrowings (net)	4,085.02	13,990.24
Lease Payment	(453.14)	(440.14)
Finance Costs	(7,116.25)	(7,818.36)
Dividend Paid	(2,248.97)	(1,231.71)
<b>Net cash (used in)/ from financing activities</b>	<b>(5,733.34)</b>	<b>4,500.03</b>
Net (decrease)/increase in cash and cash equivalents	(4,077.91)	9,167.78
<b>Cash and cash equivalents at the beginning of the year</b>	<b>14,934.78</b>	<b>5,716.29</b>
Cash and cash equivalents at the end of the year	10,856.87	14,884.07
Effect of Foreign Exchange Rate Changes	99.59	(50.71)
<b>Total cash and cash equivalents (Note 8)</b>	<b>10,757.28</b>	<b>14,934.78</b>
<b>Cash and Cash equivalent balance includes</b>		

Summary of material accounting policies 1

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

Company is following Indirect method for Cash Flow

For **RAY & RAY**Chartered Accountants  
FRN 301072E

For and on behalf of the Board of Directors

CA **JYOTI RANJAN MALICK**  
Partner  
Membership No. 301020**RAJESH KUMAR SINGH**  
Chairman & Managing Director  
DIN- 09362244**NAV RATAN GUPTA**  
Director (Finance) & CFO  
DIN- 10083026**RAVI KUMAR**  
Director (Project Management)  
DIN- 10105298For **L. B. JHA & Co**  
Chartered Accountants  
FRN 301088E**RAJESH KUMAR**  
Executive Director (Finance)CA **RANJAN SINGH**  
Partner  
Membership No. 305423**RAKHEE KAR**  
Company SecretaryPlace : Kolkata  
Date : 18/07/2025



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 1: OVERVIEW AND MATERIAL ACCOUNTING POLICIES

### a) Company Overview

Bridge And Roof Co. (India) Ltd. ("B And R" or "the Company") is a Central Public Sector Enterprises domiciled in India and has its registered office at 'Kankaria Centre', 4<sup>th</sup> & 5<sup>th</sup> Floor, 2/1, Russel Street, Kolkata- 700071.

Established in 1920, "B And R" 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 And 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 its 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 have been prepared in accordance with Indian Accounting Standards (Ind AS), following the historical cost convention and the accrual basis of accounting, in compliance with the provisions of the Companies Act, except where otherwise stated.

### 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 decimal 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



# Notes to the Financial Statements

For the Year Ended March 31, 2025

stated at cost excluding of tax/duty (other than those recoverable), 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 equipment are recognized 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 equipment 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 material in relation to the 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 material 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 recognized 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 & Equipment – 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 derecognized 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 capitalized 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).



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## **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 Rs.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 management estimates based on nature of contracts as specified below:



# Notes to the Financial Statements

For the Year Ended March 31, 2025

- a) In case of Project Management Consultancy work, where the responsibility of total execution, Billing, collection, compliances of Taxes including Defect Liability (DLP) etc. lies on company, the revenue will be recognized on percentage completion method based on cost plus margin.
- b) In relation to other construction, the company transfers control of goods or services to the customer and recognizes revenue depending on satisfaction of performance obligation.
- c) At the year end, works executed but not billed are accounted for based on certification by Internal Engineers.
- d) Revenue from sale of Goods and Services is recognized on the transfer of control to the customer and upon the satisfaction of performance obligation under the contract.

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

The contracts that 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.

**Contract Assets which arise out of Depository contracts are shown net of deposits received against those contracts. The net balances are shown as part of 'Other current assets' in case Contract Assets are more than the Deposits and shown as part of 'Other current liabilities' in case Deposits are more than the Contract Assets.**

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 Contract Asset.

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 is 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



# Notes to the Financial Statements

For the Year Ended March 31, 2025

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.



# Notes to the Financial Statements

For the Year Ended March 31, 2025

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 required) 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:

- 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.
- 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.



# Notes to the Financial Statements

For the Year Ended March 31, 2025

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 amortized 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.

## v) Recent Pronouncement

Ind AS 116 – Leases: On September 9, 2024, the Ministry of Corporate Affairs issued

amendments to Ind AS 116 concerning sale and leaseback transactions. The amendment impact how a seller-lessee accounts for variable lease payments that arise in a sale-and leaseback transaction. The amendments introduce a new accounting model for variable payments and will require seller-lessees to reassess and potentially restate sale and-leaseback transactions.

Ind AS 117 – Insurance Contracts: The Ministry of Corporate Affairs has issued a notification dated August 12, 2024 introducing Ind AS 117, Insurance Contracts for accounting of insurance contracts which replaces the current standard Ind AS 104, Insurance Contracts. The amendments are applicable with effect from August 12, 2024.

Additionally, amendments have been made to Ind AS 101, First-time Adoption of Indian Accounting Standards, Ind AS 103, Business Combinations, Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, Ind AS 107, Financial Instruments: Disclosures, Ind AS 109, Financial Instruments and Ind AS 115, Revenue from Contracts with Customers to align them with Ind AS 117. The amendments also introduce enhanced disclosure requirements, particularly in Ind AS 107, to provide clarity regarding financial instruments associated with insurance contracts.

The above amendment is not relevant or does not have an impact on the Financial Statements of the Company. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 2: PROPERTY, PLANT AND EQUIPMENT

### Financial Statements

(Figures in ₹ Lakh)

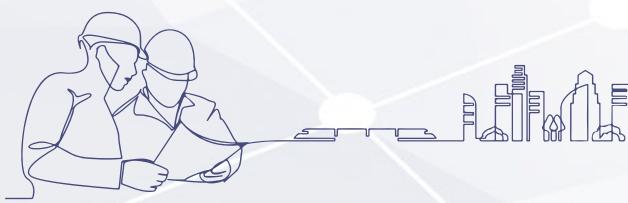
PARTICULARS	Buildings, Road Fencing / Factory Building	Non Factory Buildings	Plant & Machinery	Electrical Installation	Computer, Typewriter, Accounting Machine	Furniture and Fittings	Pump, Tubewell and Survey Instrument	Vehicles	Total
	14.14	4.32	52.44	8205.39	146.2	504.18	811.98	1602.08	998.18 12338.91
<b>Deemed cost as on Transition date: 1st April 2023</b>									
Additions during 2023-24	0.00	0.00	0.00	238.52	12.28	135.23	71.30	3.26	0.00 460.59
Disposals during 2023-24	0.00	0.00	0.00	5.13	0.05	0.25	0.00	2.59	2.62 10.64
Other Adjustments (Held for Disposal)	0.00	0.00	0.00	13.44	-5.07	5.12	-0.05	-13.44	0.00 0.00
<b>Cost as on 31st March 2024</b>	<b>14.14</b>	<b>4.32</b>	<b>52.44</b>	<b>8452.22</b>	<b>153.36</b>	<b>644.28</b>	<b>883.23</b>	<b>1589.31</b>	<b>995.56 12788.86</b>
Additions during this year	0.00	0.00	1.67	62.25	11.03	88.93	157.52	17.34	0.00 338.74
Disposals during this year	0.00	0.00	0.00	39.43	0.00	0.18	0.00	2.07	8.94 50.62
Other Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 0.00
<b>Gross Block as at 31st March 2025</b>	<b>14.14</b>	<b>4.32</b>	<b>54.11</b>	<b>8475.04</b>	<b>164.39</b>	<b>733.03</b>	<b>1040.75</b>	<b>1604.58</b>	<b>986.62 13076.98</b>
<b>DEPRECIATION/AMORTISATION</b>									
<b>As at 1st April 2023</b>	<b>0.28</b>	<b>1.63</b>	<b>27.82</b>	<b>5561.67</b>	<b>87.21</b>	<b>399.38</b>	<b>553.91</b>	<b>1073.09</b>	<b>721.44 8426.43</b>
Charge during the year 2023- 24	0.00	0.10	1.20	559.75	13.02	67.73	70.11	95.15	49.81 856.87
Other Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 0.00
On Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 0.00
<b>As at 31st March 2024</b>	<b>0.28</b>	<b>1.73</b>	<b>29.02</b>	<b>6121.42</b>	<b>100.23</b>	<b>467.11</b>	<b>624.02</b>	<b>1168.24</b>	<b>771.25 9283.30</b>
Charge during this year	0.00	0.21	1.14	385.22	12.47	91.95	99.88	73.63	34.26 698.76
Other Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 0.00
<b>As at 31st March 2025</b>	<b>0.28</b>	<b>1.94</b>	<b>30.16</b>	<b>6506.64</b>	<b>112.70</b>	<b>559.06</b>	<b>723.90</b>	<b>1241.87</b>	<b>805.51 9982.06</b>
<b>NET BLOCK</b>									
<b>At 31st March 2025</b>	<b>13.86</b>	<b>2.38</b>	<b>23.95</b>	<b>1968.40</b>	<b>51.69</b>	<b>173.97</b>	<b>316.85</b>	<b>362.71</b>	<b>181.11 3094.92</b>
<b>At 31st March 2024</b>	<b>13.86</b>	<b>2.59</b>	<b>23.42</b>	<b>2330.80</b>	<b>53.13</b>	<b>177.17</b>	<b>259.21</b>	<b>421.07</b>	<b>224.31 3505.56</b>

# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 3 : RIGHT OF USE ASSET

Fixed Assets	GROSS CARRYING AMOUNT		ACCUMULATED AMORTISATION		NET CARRYING AMOUNT
	Balance as at 1 Apr 2024	Additions for the year	Balance as at 31 Mar 2025	Deduction/ Adjustments	
<b>ROU Assets</b>					
(i) Land	40.31	-	40.31	27.06	1.09
(ii) Factory Building	12.17	-	12.17	4.52	0.17
(iii) Other Premises	860.28	948.77	1,774.58	328.67	352.86
<b>TOTAL</b>	<b>912.76</b>	<b>948.77</b>	<b>(34.47)</b>	<b>1,827.06</b>	<b>360.25</b>
					<b>354.12</b>
					<b>(32.50)</b>
					<b>681.87</b>
					<b>1,145.19</b>
					<b>552.51</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 4: OTHER FINANCIAL ASSETS - NON -CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Deposits Unsecured considered good</b>		
Deposits Retained by Client	6,293.15	8,909.77
Margin Money Deposits	857.65	782.72
Other Deposits	3,453.44	2,537.31
<b>Total</b>	<b>10,604.24</b>	<b>12,229.80</b>

## NOTE 5: DEFERRED TAX ASSETS (NET)

(Figures in ₹ Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Depreciation on Plant,Property & Equipment	426.03	503.75
Provisions against Current Assets	473.45	259.48
Allowance for Expected Credit Loss	1,917.62	1,606.00
Leave Encashment	1,508.29	1,392.45
<b>Total</b>	<b>4,325.39</b>	<b>3,761.68</b>

## NOTE 6: INVENTORIES

(Figures in ₹ Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Inventories (lower of cost and net realisable value)</b>		
Raw Materials	13046.23	10261.74
Consumables & Other Materials	148.88	194.79
Tools & Trackles	57.50	55.65
Scrap Stock	265.92	40.05
Provisions For Non-Moving Stock	(16.50)	(16.50)
<b>TOTAL</b>	<b>13,502.03</b>	<b>10,535.73</b>

## NOTE 7: TRADE RECEIVABLE

(Figures in ₹ Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good		
Contract Receivable	199,403.30	126,099.37
Trade Receivable	4,860.58	1,538.62
Expected Credit Loss Adjustment	(1,788.31)	(1,508.65)
<b>TOTAL</b>	<b>202,475.57</b>	<b>126,129.34</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 8: CASH AND CASH EQUIVALENTS

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Cash on hand	1.73	0.87
Balances with Banks:		
in current accounts	10,755.55	14,933.91
<b>Total</b>	<b>10,757.28</b>	<b>14,934.78</b>

## NOTE 9: BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Margin Money Deposits	7,876.23	7,226.25
Interest on Margin Money	197.20	322.31
Term Deposit (Earmarked)	-	17,500.00
Earmarked Dividend Account	0.27	0.14
<b>Total</b>	<b>8,073.70</b>	<b>25,048.70</b>

## NOTE 10: OTHER FINANCIAL ASSETS - CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Unsecured, considered good		
Security Deposits	956.31	681.54
Deposits Retained by Client	22,728.21	20,487.29
Other Receivable	90,699.98	63,711.94
Expected Credit Loss Adjustment	(2,108.77)	(892.19)
<b>Total</b>	<b>112,275.73</b>	<b>83,988.58</b>

## NOTE 11: CONTRACT ASSETS

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Contract Assets	62,643.86	86,954.86
Expected Credit Loss Adjustment	(1,048.79)	(1,561.41)
<b>Total</b>	<b>61,595.07</b>	<b>85,393.45</b>

## NOTE 12: CURRENT TAX ASSETS (NET)

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Current Tax Assets (Net)	8,202.34	9,948.35
<b>Total</b>	<b>8,202.34</b>	<b>9,948.35</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 13: OTHER CURRENT ASSETS

(Figures in ₹ Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance with Government Authorities	19,967.26	20,905.85
Prepaid Expenses	2,162.75	2,216.78
Advance against Contract	12,627.35	11,534.57
Others	643.38	737.75
<b>Total</b>	<b>35,400.74</b>	<b>35,394.95</b>

## NOTE 14: SHARE CAPITAL

(Figures in ₹ Lakh)

Class of Shares	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorised Capital:</b>				
Equity Shares ( Face value ₹.10/- each)	60,000,000	6,000.00	60,000,000	6,000.00
<b>Total</b>	<b>60,000,000</b>	<b>6,000.00</b>	<b>60,000,000</b>	<b>6,000.00</b>
<b>Issued, Subscribed and Fully Paid-up Capital:</b>				
Equity Shares ( Face value ₹.10/- each)	54,987,155	5,498.72	54,987,155	5,498.72
<b>Total</b>	<b>54,987,155</b>	<b>5,498.72</b>	<b>54,987,155</b>	<b>5,498.72</b>

### A) Reconciliation of Number of Shares Outstanding:

(Figures in ₹ Lakh)

Class of Shares	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Outstanding as at beginning of the period	54,987,155	5,498.72	54,987,155	5,498.72
Addition during the period	-	-	-	-
Matured during the period	-	-	-	-
<b>Outstanding as at end of the period</b>	<b>54,987,155</b>	<b>5,498.72</b>	<b>54,987,155</b>	<b>5,498.72</b>

### 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 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Amount	No. of Shares	Amount
President of India	54,627,155	99.35%	54,627,155	99.35%

### D) Shareholding of Promoters

Name of Promoter	Number of shares as at 31st March, 2025	% of total shares	% change during the year	Number of shares as at 31st March, 2024
President of India	54,627,155	99.35%	NIL	54,627,155



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 15: OTHER EQUITY

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>General Reserve</b>		
Balance as per Last balance Sheet	25,224.31	25,224.31
Addition During the Year	-	-
Deduction During the Year	-	-
<b>As at end of year</b>	<b>25,224.31</b>	<b>25,224.31</b>
<b>Surplus / Retained Earnings</b>		
Balance as per Last balance Sheet	19,988.12	13,728.30
Addition During the Year	10,236.87	7,491.53
Deduction During the Year	-	-
Ind AS adjustment	-	-
<b>Amount available for appropriations</b>	<b>30,224.99</b>	<b>21,219.83</b>
Transfer to General Reserve		
Equity Dividend	2,248.97	1,231.71
Tax on Equity Dividend	-	-
<b>At the end of year</b>	<b>27,976.02</b>	<b>19,988.12</b>
<b>Other Comprehensive Income</b>		
Balance as per Last balance Sheet	(1,660.20)	(1,545.07)
Actuarial gains/(losses) on post employment benefit obligations/ defined benefit Plan	(111.18)	(115.13)
Deduction During the Year	-	-
<b>As at end of year</b>	<b>(1,771.38)</b>	<b>(1,660.20)</b>
<b>Total</b>	<b>51,428.95</b>	<b>43,552.23</b>

## Nature and purpose of reserves

### General reserve

General reserve represents profits transferred from retained earnings from time to time to general reserve for appropriate purposes based on the provisions of the erstwhile Companies Act, 1956. Consequent to introduction of the Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. It can be utilised in accordance with the provisions of the Companies Act, 2013.

### Retained earnings – Surplus

Retained earnings are the profits of the Company earned till date net of appropriations.

### Other Comprehensive Income:

Represents changes in the fair value of Actuarial Benefit of Gratuity.

## NOTE 16: OTHER FINANCIAL LIABILITIES – NON CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Security Deposits retained	25,377.68	16,717.90
Others	35.24	85.84
<b>Total</b>	<b>25,412.92</b>	<b>16,803.74</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 17: OTHER FINANCIAL LIABILITIES – NON CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provisions for employee benefits- Leave	4,277.49	5,303.59
<b>Total</b>	<b>4,277.49</b>	<b>5,303.59</b>

## NOTE 18: BORROWINGS

(Figures in ₹ Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash Credit & WCDL Accounts (Repayable on demand) with:		
State Bank of India	5,370.92	8,327.95
Bank of Maharashtra	1,054.12	622.68
Bank of Baroda	750.88	74.90
Indian Bank	1,996.63	1,188.75
ICICI Bank	402.66	(291.89)
Punjab National Bank	3,581.13	2,716.99
HDFC Bank	1,289.79	-
Bank of India	1,685.18	1,040.26
Axis Bank	1,498.86	(6.29)
Canara Bank	1,526.02	1,397.82
<b>Total</b>	<b>19,156.19</b>	<b>15,071.17</b>

(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 19: TRADE PAYABLES

(Figures in ₹ Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Acceptances</b>		
Micro and Small Enterprises	11,815.96	9,973.06
Others	240,483.13	170,920.03
<b>Total</b>	<b>252,299.09</b>	<b>180,893.09</b>

## NOTE 20: OTHER FINANCIAL LIABILITIES – CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deposit against contract	5,231.32	2,989.69
Unclaimed Dividend	0.27	0.14
Liability for capital assets	25.90	11.53
Other Payables		
Security Deposits retained	19,761.46	16,341.35
Others	368.61	351.33
	<b>25,387.56</b>	<b>19,694.04</b>





# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 21: PROVISIONS – CURRENT

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<b>Provisions For Employee Benefits</b>		
Bonus	129.60	128.43
Leave	2,007.63	521.30
Gratuity	363.08	392.90
<b>Other Provisions</b>		
Foreseeable Loss	2,672.80	2,418.34
<b>Total</b>	<b>5,173.11</b>	<b>3,460.97</b>

## NOTE 22: OTHER CURRENT LIABILITIES

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Advance received against contracts	47,145.37	89,223.02
Statutory Obligation	31,099.38	27,520.26
Employee Obligation	3,199.97	3,630.67
Other	232.88	221.73
<b>Total</b>	<b>81,677.60</b>	<b>120,595.68</b>

## NOTE 23: REVENUE FROM OPERATIONS

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024
<b>a) Sales of services</b>		
Inland – Bills Accepted/ Paid/ Settled	452,759.26	457,839.36
Change in Contract assets	(2,204.18)	(58,167.97)
	450,555.08	399,671.39
<b>b) Other operating Revenue</b>		
Sale of scrap	571.53	204.03
Sundry Income	564.39	581.15
	<b>1,135.92</b>	<b>785.18</b>
<b>Total</b>	<b>451,691.00</b>	<b>400,456.57</b>

## NOTE 24: OTHER INCOME

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024
<b>Interest Income:</b>		
Interest on Bank Deposits	1,030.93	624.43
Interest on Others	119.53	33.44
Interest on Tax Refund	182.86	202.36
Interest on Financial Instruments	10.25	8.75
<b>Other Non-Operating Income:</b>		
Foreign Exchange Fluctuation (Gain)	–	50.71
Profit / (Loss) on Sale of item of PPE(net)	168.33	9.66
Other	–	42.47
<b>Total</b>	<b>1,511.90</b>	<b>971.82</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 25: COST OF MATERIAL CONSUMED

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024
Inventories at beginning of the year	10,552.23	10,752.21
Add: Purchases	86,099.30	127,872.57
Less: Inventories at the end of the year	13,518.54	10,552.23
<b>Total</b>	<b>83,132.99</b>	<b>128,072.55</b>

## NOTE 26: SUB-CONTRACTING AND OTHER CONSTRUCTION EXPENSES

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024
Labour & Sub-Contract Cost	303,085.48	211,815.69
Power & Fuel	2,438.37	2,821.75
Hire Charges	7,136.57	5,367.57
Freight & Handling Charges	368.78	183.22
<b>Total</b>	<b>313,029.20</b>	<b>220,188.23</b>

## NOTE 27: EMPLOYEE BENEFIT EXPENSES

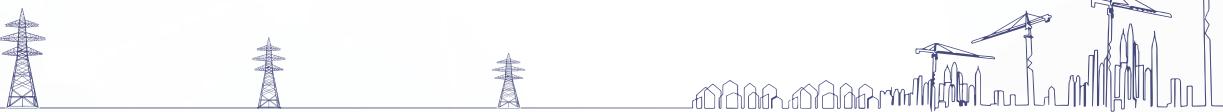
(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024
Salaries, Wages and Allowances	18,674.59	19,945.96
Contribution to Provident and Other Funds	1,421.19	1,450.72
Gratuity Fund Expenses	218.02	243.61
Staff Welfare Expenses	436.35	739.31
<b>Total</b>	<b>20,750.15</b>	<b>22,379.60</b>

## NOTE 28: FINANCE EXPENSES

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024
<b>Interest Expenses</b>		
Bank Borrowing	1,847.15	605.84
Others	3,012.97	4,795.89
Other Bank Charges	2,256.13	2,416.63
<b>Total</b>	<b>7,116.25</b>	<b>7,818.36</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## NOTE 29: OTHER EXPENSES

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024
Repairs and Maintenance		
Buildings	4.46	0.09
Plant & Machinery	222.73	360.36
Others	-	0.06
Insurance	244.46	269.88
Rates & Taxes	1,825.90	194.22
Advertisement	19.41	14.16
Travelling Expenses	596.69	671.84
Rent	1,670.31	1,780.41
Conveyance Expenses	1,570.89	1,431.84
Printing and Stationery	144.62	166.92
Miscellaneous Expenses	5,399.75	3,784.23
Legal & Professional Fees	137.68	257.75
Director's Sitting Fee	1.55	2.45
Transportation	721.76	885.65
Postage & Telephone	48.52	50.48
Auditor's Remuneration	15.35	14.08
Corporate Social Responsibility	114.58	17.00
Allowance for Expected Credit Loss	983.64	647.39
Foreseeable Loss	254.46	1,097.79
Foreign Exchange Fluctuation (Loss)	99.59	-
<b>Total</b>	<b>14,076.35</b>	<b>11,646.60</b>

## NOTE 30: INCOME TAX EXPENSES

 The major components of income tax expense for the years ended 31<sup>st</sup> March 2025 and 31<sup>st</sup> March 2024 are:

### A. Amount recognised in profit or loss

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024
<b>Current tax</b>		
Income tax on profit for the year	4,197.24	3,353.61
Adjustments/(credits) related to previous years	174.68	(11.09)
<b>Total current tax</b>	<b>4,371.92</b>	<b>3,342.52</b>
<b>Deferred tax</b>		
Deferred tax expense (income) relating to the origination and reversal of temporary differences	(563.71)	(698.08)
<b>Total deferred tax</b>	<b>(563.71)</b>	<b>(698.08)</b>
<b>Total income tax expense/(benefit) recognised in profit and loss</b>	<b>3,808.21</b>	<b>2,644.44</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## B. Income tax recognised in other comprehensive income

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024
On items that will not be reclassified to profit or loss	37.39	38.72
<b>Total income tax recognised in other comprehensive income</b>	<b>37.39</b>	<b>38.72</b>

## C. Reconciliation of Tax expense with Accounting Profit :

(Figures in ₹ Lakh)

Particulars	For the year ended 31 <sup>st</sup> March, 2025	For the year ended 31 <sup>st</sup> March, 2024
Profit before tax	14,045.08	10,135.97
Income tax expense calculated @ 25.17	3,535.15	2,551.22
Impact of net adjustment on account of depreciation that are deductible in determining taxable profit	54.46	58.03
Non-taxable income for tax purposes	(44.95)	(15.32)
Corporate social responsibility expenditure	28.84	4.28
Leave Encashment on Actuarial basis	115.84	121.67
Other non-deductible expenses	611.80	729.87
Other allowable expenditure under Tax Laws	(103.90)	(96.14)
Tax expenses related to previous years	174.68	(11.09)
Deferred Tax	(563.71)	(698.08)
<b>Income tax expense recognised in profit and loss</b>	<b>3,808.21</b>	<b>2,644.44</b>

## 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, 2025.

The accounting policies mentioned in Note: 1 has been applied in preparing the financial statements for the year ended 31<sup>st</sup> March, 2025.

The Company followed in its financial statements, the recognition and measurement of principles based on the Ind AS and interpretations that are effective on 31<sup>st</sup> March, 2025.

### 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.

### B. Value of imports calculated on C.I.F basis by the company during the financial year in respect of –

(Figures in ₹ Lakh)

	For the Year ended 31 <sup>st</sup> March, 2025	For the Year ended 31 <sup>st</sup> March, 2024
i) Raw Materials	1469.32	792.41
ii) Components & Spares		
	<b>1469.32</b>	<b>792.41</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## C. Expenditure in foreign currency during the financial year

(Figures in ₹ Lakh)

	For the Year ended 31 <sup>st</sup> March, 2025	For the Year ended 31 <sup>st</sup> March, 2024
i) Royalty, know- how, professional and consultation fees	-	-
ii) Interest	-	-
iii) Others	2.68	3.54
	<b>2.68</b>	<b>3.54</b>

## D. Earning in Foreign Currency

(Figures in ₹ Lakh)

	For the Year ended 31 <sup>st</sup> March, 2025	For the Year ended 31 <sup>st</sup> March, 2024
i) Exports (Foreign Projects)	-	-
	<b>NIL</b>	<b>NIL</b>

## E. Value of Imported & Indigenous Consumption

(Figures in ₹ Lakh)

	For the Year ended 31 <sup>st</sup> March, 2025		For the Year ended 31 <sup>st</sup> March, 2024	
	Value	%	Value	%
i) Raw Material Consumed				
Imported	1469.32	1.77	792.41	0.62
Indigenous	79,717.66	95.89	125045.98	97.64
	<b>81,186.98</b>	<b>97.66</b>	<b>125,838.39</b>	<b>98.26</b>
ii) Components & Spares Parts Consumed				
Imported	-	-	-	-
Indigenous	1946.01	2.34	2234.16	1.74
	<b>83,132.99</b>	<b>100.00</b>	<b>128,072.55</b>	<b>100.00</b>

## F. Inventory includes third party stock of ₹ NIL lakh (Previous year – ₹ NIL lakh)

## G. Payments to the Auditors

(Figures in ₹ Lakh)

	2024-25	2023-24
Audit Fees	8.00	8.00
Tax Audit Fees	2.00	2.00
Certification Service	5.35	4.08
<b>Total</b>	<b>15.35</b>	<b>14.08</b>

## H. Contingent Liabilities and Commitments

### (i) Contingent Liabilities

Financial Counter-Guarantee of ₹ 59,185.13 Lakh given to the Banks in respect of Guarantees given by them on behalf of the Company (Previous year – ₹ 71,187.05 Lakh)

Non-Financial Counter-Guarantee of ₹ 1,33,208.24 Lakh given to the Banks in respect of Guarantees given by them on behalf of the Company (Previous year – ₹ 1,34,906.11 Lakh).



# Notes to the Financial Statements

For the Year Ended March 31, 2025

Claims not acknowledged as debt amounting to gross value of ₹ 15,210.05 Lakh less deposited to authorities for ₹ 1959.80 Lakh resulting to net amounts of ₹ 13,250.25 Lakh in respect of Sales Tax, Service Tax & Income Tax (Previous year - ₹ 14,894.63 Lakh).

Disputes between various MSME parties and Bridge And Roof Co. (India) Ltd.(for the year 2024-25) aggregating to an amount of ₹ 777.07 Lakh acknowledged by company are pending before various MSME Facilitation Councils [Previous year - ₹ 3994.96 Lakh]. The Company is in the process of amicable settlements with few MSME parties and also challenged claims received from various MSME parties or MSME Facilitation Councils, aggregating to an amount of ₹ 705.54 Lakhs[Previous year - ₹ 2059.00 Lakh] before the Council."

Dispute with CCC for an amount of ₹ 1,119.49 Lakh (KD 4,16,013.22) pending with Kuwait Chamber of Commerce for further proceedings [Previous year – ₹ 1,093.99 Lakh (KD 4,16,013.22)].

**(ii) Commitments on account of unexecuted Capital Expenditure is ₹ 0.49 lakh (Incl GST) (Previous year- ₹ NIL lakh).**

The management believes that outcomes of the above matters do not have any material adverse impact on the Company

**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 the Parties were adjudicated by two different Arbitral Tribunals and majority of Awards were in favour of the Company. 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 And Roof Co. (I) Ltd to withdraw Rs.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 Rs.64.34 Crore, Rs.52.98 Crore and Rs.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 sub judice.
- 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 Lt. 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 Rs.36.00 crores.
- iii) 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 Rs.13.00 Crore, and the matter is pending for decision before CCA.
- iv) The Arbitration tribunal constituted by Hon'ble High Court at Calcutta in the matter of dispute between Devi Enterprises Limited and Bridge And Roof Co.(I) Ltd. The Arbitration tribunal had rejected majority of the claims raised by Devi Enterprises Limited against which they preferred appeal to Hon'ble Delhi High Court and the matter is pending. At present it is sub judice. The quantum of dispute is around ₹ 48.00 crores.

# Notes to the Financial Statements

For the Year Ended March 31, 2025

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

(Figures in ₹ Lakh)

	2024-25	2023-24
i) The principal amount remaining unpaid to any supplier under Micro and Small at the end of each accounting year.	11,815.96	9,973.06
ii) The interest due thereon remaining unpaid to any supplier at the end of each accounting year.	1058.64	926.79
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.	-	-

## K. Trade Receivables and Contract Receivables ageing Schedule as on 31-03-2025.

(Figures in ₹ Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	173,201.16	1,412.04	16,858.65	11,003.72	1,788.31	204,263.88
(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	-	-	-	-	-	-
Less: Expected Credit Loss Adjustment	-	-	-	-	-	-1788.31
<b>Total</b>	<b>173,201.16</b>	<b>1,412.04</b>	<b>16,858.65</b>	<b>11,003.72</b>	<b>1,788.31</b>	<b>202,475.57</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## Trade Receivables and Contract Receivables ageing Schedule as on 31-03-2024

(Figures in ₹ Lakh)

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables – considered good	112,042.99	1,454.45	11,412.93	1,008.36	1,719.26		127,637.99
(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	-	-	-	-	-		-
Less: Expected Credit Loss Adjustment	-	-	-	-	-		-1,508.65
<b>Total</b>	<b>112,042.99</b>	<b>1,454.45</b>	<b>11,412.93</b>	<b>1,008.36</b>	<b>1,719.26</b>		<b>126,129.34</b>

## L. Trade Payables Ageing Schedule as on 31-03-2025

(Figures in ₹ Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Not Yet Due	Less than	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	6,529.54	1,698.86	1,246.70	1,563.80	11,038.89
(ii) Others	53,792.84	38,372.19	29,219.98	51,175.05	67,923.07	240,483.13
(iii) Disputed Dues – MSME	-	-	777.07	-	-	777.07
(iv) Disputed Dues – Others	-	-	-	-	-	-
<b>Total</b>	<b>53,792.84</b>	<b>44,901.73</b>	<b>31,695.91</b>	<b>52,421.75</b>	<b>69,486.87</b>	<b>252,299.09</b>

## Trade Payables Ageing Schedule as on 31-03-2024

(Figures in ₹ Lakh)

Particulars	Outstanding for following periods from due date of payment					Total
	Not Yet Due	Less than	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	5,316.58	1,459.82	1,554.17	865.79	9,196.36
(ii) Others	43,801.18	7,551.80	51,889.13	4,190.15	63,487.77	170,920.03
(iii) Disputed Dues – MSME	-	776.70	-	-	-	776.70
(iv) Disputed Dues – Others	-	-	-	-	-	-
<b>Total</b>	<b>43,801.18</b>	<b>13,645.08</b>	<b>53,348.95</b>	<b>5,744.32</b>	<b>64,353.56</b>	<b>180,893.09</b>

**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.



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## N. CSR Expenditure

i)

Particulars	(Figures in ₹ Lakh)	
	31st March, 2025	31st March, 2024
Gross Amount Required to be spent by the company during the year	123.46	64.18
Amount of expenditure incurred	123.46	64.18
Shortfall at the end of the year	Nil	Nil
Total of Previous years' shortfall	Nil	Nil
Reason for above shortfalls	N/A	N/A

ii) Amount spent during the year on :

	2024-25			2023-24		
	Paid	Provision	Total	Paid	Provision	Total
i) Construction / acquisition of any assets	-	-	-	-	-	-
ii) On purposes other than (i) above	123.46	-	123.46	64.18	-	64.18
<b>Total</b>	<b>123.46</b>	-	<b>123.46</b>	<b>64.18</b>	-	<b>64.18</b>

Note: Out of the above CSR expenditure incurred by the company, carry forward from previous years excess payment amounting to Rs 8.88 lacs has been considered and Rs 0.99 lacs is available for setoff in succeeding financial year.

- iii) The company has spent on its CSR activities in respect of Promoting Health care including preventive Health care & Education
- iv) There was no transaction with Related Party during the year ended 31<sup>st</sup> March, 2025 (Previous Year Nil)

## O. Earning Per Share :

Particulars	(Figures in ₹ Lakh)	
	31st March, 2025	31st March, 2024
Net Profit (PAT)	10,236.47	7,491.53
No. of Shares	54,987,155	54,987,155
Face Value per share	(₹) 10	10
Basic and Diluted EPS	(₹) 18.62	13.62

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.



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## b) Contract balances

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

Particulars	(Refer Note- 11)	(Figures in ₹ Lakh)	
		31st March 2025	31st March 2024
<b>(A) Contract assets</b>			
Contract in Progress for which amount due from customers on construction contract but bill yet to be raised		62,643.86	86,954.86
Less : Expected Credit Loss		-1,048.79	-1,561.41
		<b>61,595.07</b>	<b>85,393.45</b>
<b>(B) Contract liabilities</b>			
i) Advance from clients	(Refer Note- 22)	47,145.37	89,223.02
ii) Deposits against Contract	(Refer Note- 20)	5,231.32	2,989.69
		<b>52,376.69</b>	<b>92,212.71</b>

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 year ended 31<sup>st</sup> March 2025 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:

### A) Contract Assets

Particulars	(Figures in ₹ Lakh)	
	31st March 2025	31st March 2024
At the beginning of the reporting period	85,393.45	128,172.11
Net of Cost incurred and Progress billings made towards contracts-in-progress	426,243.96	358,071.14
Recognised as Contact Receivable	-450,554.96	-399,671.39
Change due to Expected Credit Loss	512.62	-1178.41
At the end of the reporting period	<b>61,595.07</b>	<b>85,393.45</b>

### B) Contract liabilities:

Particulars	(Figures in ₹ Lakh)	
	31st March 2025	31st March 2024
At the beginning of the reporting period	92,212.71	80,777.37
Change in Contract liabilities during the period	-39,836.02	11,435.34
At the end of the reporting period	<b>52,376.69</b>	<b>92,212.71</b>

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

Particulars	(Figures in ₹ Lakh)	
	31st March 2025	31st March 2024
At the beginning of the reporting period	3,962.25	3314.85
Further provision made during the period	983.64	647.40
At the end of the reporting period	<b>4,945.88</b>	<b>3,962.25</b>





# Notes to the Financial Statements

For the Year Ended March 31, 2025

ii) The following table shows the movement of Foreseeable Loss

Particulars	(Figures in ₹ Lakh)	
	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
At the beginning of the reporting period	2,418.34	1,320.55
Further provision made during the period (Net of reversals)	254.46	1,097.79
At the end of the reporting period	2,672.80	2,418.34

e) The following table includes revenue to be recognised in future related to performance obligations that are unsatisfied (or partially satisfied) as at 31<sup>st</sup> March 2025:

Particulars	(Figures in ₹ Lakh)	
	2025-26 and beyond	2024-25 and beyond
Contract revenue	1,500,000.00	1,324,925.11

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 31<sup>st</sup> March 2024

Particulars	(Figures in ₹ Lakh)	
	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2024
Contract price of the revenue recognised	451,691.00	400,456.57
Revenue recognised from other source (other income)	1,511.90	971.82
<b>Revenue recognised in the Statement of Profit and Loss</b>	<b>453,202.90</b>	<b>401,428.39</b>

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

**Key Management Personnel**

- 1 Shri Rajesh Kumar Singh, was given charge of Chairman & Managing Director w.e.f. 08-10-2021.
- 2 Shri Ravi Kumar was given charge of Director (Project Management) w.e.f. 15.04.2023.
- 3 Shri Nav Ratan Gupta, was given charge of Director (Finance) w.e.f. 20.04.2023.
- 4 Smt. Rakhee Kar, Company Secretary w.e.f. 01-04-2014.

**Key management personnel compensation comprised of the following**

Particulars	(Figures in ₹ Lakh)	
	2024-25	2023-24
Short term employee Benefits	191.97	176.84
Post employment Benefits	18.39	24.78
Other Long term benefits	15.88	14.6
Termination Benefits	-	-
Share Based payment	-	-



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## 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 <sup>st</sup> , 2025		Year Ended March 31 <sup>st</sup> , 2024	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current Service Cost	225.58	683.85	209.35	324.37
Interest cost on benefit obligation	423.57	372.65	468.42	384.59
Investment Income	-434.64	NIL	(438.72)	NIL
Expected return on plan assets	-28.54	NIL	(16.23)	NIL
Net Actuarial Loss/(Gain) recognised in the year	177.11	76.90	170.08	1,205.42
Past service cost	NIL	NIL	NIL	NIL
Net Benefit Expense	<b>363.08</b>	<b>1,133.40</b>	<b>392.90</b>	<b>1,914.38</b>

Details of defined benefit obligation :

(Figures in ₹ Lakh)

Particulars	Year Ended March 31 <sup>st</sup> , 2025		Year Ended March 31 <sup>st</sup> , 2024	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Defined benefit obligation	6,508.57	6,285.12	6,794.02	5,824.88
Fair value of plan assets	6,145.49	-	6,401.12	-
Present value of funded obligations	363.08	6,285.12	392.90	5,824.88
Less: Unrecognised past service cost		-	-	-
Plan Asset/(Liability)	<b>-363.08</b>	<b>-6,285.12</b>	<b>(392.90)</b>	<b>(5824.88)</b>

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

(Figures in ₹ Lakh)

Particulars	Year Ended March 31 <sup>st</sup> , 2025		Year Ended March 31 <sup>st</sup> , 2024	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Opening defined benefit obligation	6794.02	5824.88	6505.84	5,341.48
Interest cost	423.57	372.66	468.42	384.59
Current service cost & Past Service Cost	225.58	683.85	209.35	324.37
Benefits paid	-1111.71	-673.174	(559.67)	(1430.98)
Actuarial Losses/(Gain) on obligation	177.11	76.905	170.08	1205.42
Transfer in of liability from other companies	NIL	NIL	NIL	NIL
Exchange rate variation	NIL	NIL	NIL	NIL
Closed defined benefit obligation	<b>6508.57</b>	<b>6285.12</b>	<b>6794.02</b>	<b>5824.88</b>

# Notes to the Financial Statements

For the Year Ended March 31, 2025

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

(Figures in ₹ Lakh)

Particulars	Year Ended March 31 <sup>st</sup> , 2025		Year Ended March 31 <sup>st</sup> , 2024	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Opening fair value of plan assets	6,401.12	NIL	6,093.35	NIL
Investment Income	434.64	NIL	438.72	NIL
Contributions by employer	392.90	NIL	412.49	NIL
Benefits paid	-1,111.71	NIL	(559.67)	NIL
Return on Plan Assets,excluding amount recognised in net interest expenses	28.54	NIL	16.23	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	<b>6,145.49</b>	<b>NIL</b>	<b>6401.13</b>	<b>NIL</b>

Actuarial Assumptions

(Figures in ₹ Lakh)

Particulars	Year Ended March 31 <sup>st</sup> , 2025		Year Ended March 31 <sup>st</sup> , 2024	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Discount Rate (%)	6.79%	6.79%	7.00%	7.00%
Expected Return on Plan Assets	6.79%	NIL	7.20%	NIL

Amounts for the current and previous period are as follows:

(Figures in ₹ Lakh)

Particulars	Year Ended March 31 <sup>st</sup> , 2025		Year Ended March 31 <sup>st</sup> , 2024	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Defined benefit obligation	6,505.84	6285.122	6,794.02	5,824.88
Plan assets	6,145.49	NIL	6,401.12	NIL
Surplus/(deficit)	-363.08	-6285.122	(392.90)	(5824.88)
Expense(Gain)/Loss adjustments on plan liabilities	-	76.9	0	1205.42
Expense(Gain)/Loss adjustments on plan assets	<b>-363.078</b>	<b>NIL</b>	<b>392.9</b>	<b>NIL</b>

## T. Proposed Dividend

The Directors recommended a Dividend (subject to TDS wherever applicable) of Profit After Tax i.e. (Approx.) ₹ 5.59 per Equity Share of ₹10 each for the financial year 2024-25. 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.



# Notes to the Financial Statements

For the Year Ended March 31, 2025

iii. 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 by 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	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Kuwaiti Dinar	1,055,798.31	1,055,798.31	-	-

The following table gives details 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 personal and represents management's assessment of the reasonably possible change in the foreign exchange rate. The sensitivity analysis includes only outstanding foreign currency denominated 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	
	31.03.2025	31.03.2024
Impact on Profit and Loss for the year :		
With 5% increase in Foreign Currency Rate	-142.06	-138.82
With 5% decrease in Foreign Currency Rate	142.06	138.82

### 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 31<sup>st</sup> March 2025 would decrease / increase by ₹ 101.17 Lakh. For the year ended 31<sup>st</sup> March 2024 ₹ 21.32 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 ₹ 2,04,263.88 lakh as at 31<sup>st</sup> March, 2025 and ₹ 1,27,637.99 lakh as at 31<sup>st</sup> March, 2024 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 has been reversed of ₹ 1,788.31 lakh on Trade Receivables during the year.



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## 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.

## vii. Financial arrangements:

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

(Figures in ₹ Lakh)

Particulars	For the year ended as at	
	31.03.2025	31.03.2024
Expiring within one year:		
Fund based working capital limit	5,843.81	9,928.83
<b>Total</b>	<b>5,843.81</b>	<b>9,928.83</b>

The fund based working capital limit facilities may be drawn at any time by the company

## W. Fair value measurement

### i) Financial instruments by category

(Figures in ₹ Lakh)

	As at March 31, 2025			As at March 31, 2024		
	FVOCI	FVPL	Amortised cost	FVOCI	FVPL	Amortised cost
<b>Financial assets</b>						
Trade Receivables	-	-	202,475.57	-	-	126,129.34
Cash and cash equivalents	-	-	10,757.28	-	-	14,934.78
Other bank balances	-	-	8,073.70	-	-	25,048.70
Security and other deposits	-	-	122,879.97	-	-	96,218.38
<b>Total financial assets</b>	<b>-</b>	<b>-</b>	<b>344,186.52</b>	<b>-</b>	<b>-</b>	<b>262,331.20</b>
<b>Financial liabilities</b>						
Borrowings	-	-	19,156.19	-	-	15,071.17
Trade payables	-	-	252,299.09	-	-	180,893.09
Lease liabilities	-	-	1,140.57	-	-	550.20
Unclaimed dividend			0.27	-	-	0.14
Security and other deposits	-	-	50,370.46	-	-	36,048.94
Liability for capital expenditure	-	-	25.90	-	-	11.53
Other payables	-	-	403.85	-	-	437.17
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>323,396.33</b>	<b>-</b>	<b>-</b>	<b>233,012.24</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

## ii) Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of three levels viz. Level 1, Level 2 and Level 3 as prescribed under the relevant Indian Accounting Standard.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

The Company has not disclosed the fair value hierarchy for financial instruments such as trade receivables, trade payables, deposits, borrowings, other receivables and payables etc since all the financial asset and financial liabilities measured at amortised cost and carrying value is an approximation of their respective fair value.

## X Leases

The Company adopted Ind AS 116 "Leases" and applied the standard to all applicable lease contracts using the modified retrospective method by recognising a lease liability at the date of initial application at the present value of the remaining lease payments, discounted using the estimated incremental borrowing rate and recognizing a right-of-use assets at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. The weighted average incremental borrowing rate applied to lease liabilities as on 1<sup>st</sup> April 2025 and additions during the year is 9.30% p.a.

On adoption of Ind AS 116, "Leases", for leases previously classified as finance leases, the Company recognized the carrying amount of the lease assets immediately before transition as the carrying amount of the right-of-use assets at the date of initial application. The measurement principles of Ind AS 116, "Leases" are only applied after that date. The Company does not have any lease liability as per Ind AS 116 at the date of initial application.

The nature of expenses in respect of operating leases had changed from lease rent to depreciation on right-of-use asset and finance cost for interest accrued on lease liability.

Ind AS 116 has resulted in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments.

The following is the summary of practical expedients elected on initial application:

- Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
- There were no onerous contracts as on 01/04/2025 and 31/03/2026
- Applied the exemption not to recognise right-of-use assets and liabilities for leases with low values or / and less than 12 months of lease term on the date of initial application
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.
- Using hindsight in determining the lease term where the contract contains options to extend or terminate the lease.



# Notes to the Financial Statements

For the Year Ended March 31, 2025

Amount recognised in profit and loss account

The statement of profit and loss shows the following amount relating to leases :

(Figures in ₹ Lakh)

Particulars	Year ended March 31 2025	Year ended March 31 2024
Depreciation charge for the right-of-use assets		
Land leases	1.09	1.54
Building leases	353.04	328.67
Interest Expense (included in finance costs)	50.95	75.27
Expense relating to short-term leases / low-value assets (included in other expenses)	1,670.31	1,780.41
Total cash outflows for leases	402.19	364.85

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2025 :

(Figures in ₹ Lakh)

Particulars	Category of ROU Asset		
	Land leases	Building	Total
Balance as of April 1, 2023	13.86	116.86	130.72
Additions	-	321.71	321.71
Sales / Adjustments during the year		430.29	430.29
Depreciation	(0.60)	(329.61)	(330.21)
<b>Balance as of March 31, 2024</b>	<b>13.26</b>	<b>539.25</b>	<b>552.51</b>
Additions		948.77	948.77
Sales / Adjustments during the year		(1.96)	-1.96
Depreciation	(1.09)	(353.04)	(354.13)
<b>Balance as of March 31, 2025</b>	<b>12.17</b>	<b>1,133.02</b>	<b>1,145.19</b>

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

The following is the break-up of current and non-current lease liabilities :

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Current lease liabilities	369.86	320.48
Non-current lease liabilities	770.70	229.72
<b>Total</b>	<b>1,140.56</b>	<b>550.20</b>

The Current Portion of the lease liability is excluding the interest component on the lease liability.

The following is the movement in lease liabilities :

(Figures in ₹ Lakh)

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Opening Balance	550.20	194.52
Additions / Adjustments	943.86	908.04
Deductions	(2.25)	(262.78)
Finance cost accrued during the year	50.95	75.27
Payment of lease liabilities	(402.19)	(364.85)
<b>Closing Balance</b>	<b>1,140.57</b>	<b>550.20</b>



# Notes to the Financial Statements

For the Year Ended March 31, 2025

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	(Figures in ₹ Lakh)	
	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Less than one year	477.01	365.24
One to five years	841.37	624.19
More than five years	70.47	15.53
<b>Total</b>	<b>1,388.85</b>	<b>1,004.96</b>

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

## Company as a lessor

The company has not entered into any non-cancellable operating lease.

## Y. Key Analytical Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	Variance (in %)	Reason for variance
(a) Current ratio	Current Assets	Current Liabilities	1.18	1.15	2.61	
(b) Debt-equity ratio	Total Debt	Shareholder's Equity	0.36	0.32	12.50	
(c) Debt service coverage ratio	Earnings available for debt service	Debt Service	4.07	3.09	31.72	Due to reduction in availment of high interest rate bearing mobilization advance, interest cost there on reduced substantially
(d) Return on equity Ratio	PAT	Average Shareholder's Equity	19.32%	16.29%	18.60	
(e) Inventory turnover ratio	Sales	Average Inventory	37.49	37.58	-0.24	
(f) Trade Receivables turnover ratio	Sales	Avg. Accounts Receivable	2.75	3.43	-19.83	
(g) Trade payables turnover ratio	Purchases	Average Trade Payables	1.83	1.79	2.23	
(h) Net capital turnover ratio	Net Sales	Working Capital	6.62%	7.80%	-15.13	
(i) Net profit ratio	Net Profit	Net Sales	2.27	1.87	21.39	
(j) Return on capital employed	EBIT	Capital Employed	27.15%	27.44%	-1.06	
(k) Return on investment	Income generated from invested funds	Average investments	N/a	N/a		

# Notes to the Financial Statements

For the Year Ended March 31, 2025

## **Z. Borrowings secured against current assets:**

The Company has been sanctioned working capital limits of ₹ 2500 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. 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 31-03-2025.
- ix) The Company has no Capital-Work-in Progress (CWIP) as on 31-03-2025.
- 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.

**AB.** In certain cases, trade receivables, contract receivables, advances, deposits, and trade payables are subject to reconciliation and potential adjustments upon receipt or determination of confirmations from the respective parties. Management believes that the amounts stated in the financial statements are appropriate and represent recoverable/payable balances as recorded in the books of accounts.

**AC.** The ageing of Trade Receivables and Trade Payables has been compiled manually to some extent, as the current IT systems are gradually being adapted to accommodate the increasing volume of data. Sometimes, this process also requires manual intervention to ensure accuracy. Efforts toward automation are already underway and are expected to enhance both efficiency and reliability going forward.



# Notes to the Financial Statements

For the Year Ended March 31, 2025

**AD.** The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

**AE.** 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 27<sup>th</sup> October, 2016 considered the CCEA Note No.3/14/2016-DIPAM-II-B dated 14<sup>th</sup> October, 2016 and Supplementary Note dated 18<sup>th</sup> 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.

**AF.** During the Financial year 2021-22, Client has invoked Performance Bank guarantees submitted by Bridge And Roof Co (India) Limited to the tune of ₹ 5413.86 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 show under Deposits Retained by Client. Consequent upon current development followed by discussion between client and company, out of 8 job orders the client has principally agreed to accept their liability for 3 nos job to the tune of ₹ 1610.14 lakh, for the rest 5 jobs discussion is going on. However considering principle of conservatism the company has provided ₹749.36 lakh which is the sum total of difference between value of Bank Guarantee invocation proceeds in hand reduced by clients acknowledgment of claims

**AG.** Contract Assets amounting to ₹ 26,984.97 lakh ( Previous year ₹ 24,894.54 lakh) which arises out of Depository contracts are shown net of deposits received against those contracts. The net balance are shown as part of 'Other current liabilities'. Contract assets relating to non depositary jobs amounting to ₹ 62,643.86 lakh (Previous year ₹ 86,954.86 lakh) shown as contract Asset (Note no. 11)

**AH.** Figures for the previous year have been regrouped / reclassified to conform to the figures of the current year.



# TEN YEARS' DIGEST

(Figures in Lakh)

Sl. No.	Financials	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16
1	Total Income	453,202.90	401428.39	332835.18	321465.09	270833.55	325489.47	308240.78	205599.64	175140.94	171017.74
2	Turnover from Operations	451,691.00	400,456.57	331,538.08	319,517.26	270,227.47	324,660.94	307,628.66	205,341.36	174,745.18	170,875.61
3	Gross Margin (EBITDA)	22214.21	19141.41	13028.14	9474.05	9037.03	12923.23	10092.54	6324.91	5791.62	3527.90
4	Profit before Tax (PBT)	14,045.08	10,135.97	5,665.45	3,029.07	1,265.88	5,091.96	5,142.37	2,607.35	3,008.22	5,031.16
5	Profit after Tax (PAT)	10,236.87	7,491.53	4,089.96	2,127.54	780.15	3,142.10	3,333.18	1,657.37	1,825.17	2,653.37
6	Net Block	3,094.92	3,505.56	3,934.92	4,295.26	5,460.13	6,496.28	5,988.55	4,852.17	4,002.92	4,187.72
7	Working Capital	68,219.04	51,338.45	53,273.31	45,029.49	45,723.39	36,630.32	35,736.58	33,807.53	33,090.66	31,753.83
8	Capital Employed	87,388.38	71,388.00	71,801.93	59,426.97	56,445.85	52,220.970	44,277.27	40,896.78	39,296.27	37,665.49
9	Net Worth	56,927.67	49,050.95	42,906.26	39,583.89	37,666.71	37,777.523	36,218.13	33,837.01	32,828.20	31,263.33
10	Liquidity Ratio										
	Current Ratio	1.18	1.15	1.16	1.15	1.17	1.14	1.16	1.20	1.27	1.23
11	Profitability Ratios										
	Gross Margin to Sales	4.90%	4.77%	3.91%	2.95%	3.34%	3.97%	3.27%	3.08%	3.31%	2.06%
	PBT to Sales	3.10%	2.52%	1.70%	0.94%	0.47%	1.56%	1.67%	1.27%	1.72%	0.29%
	PAT to Sales	2.26%	1.87%	1.23%	0.66%	0.29%	0.97%	1.08%	0.81%	1.04%	0.16%
12	Return on Equity Ratio	19.32%	16.29%	9.92%	5.51%	2.07%	8.32%	9.20%	4.90%	5.56%	0.85%
13	Ratio of Expenses to Sales										
	Project Cost to Sale	89.65%	89.38%	88.04%	86.31%	85.50%	83.41%	85.92%	80.51%	78.64%	78.49%
	Employee Cost to Sale	4.59%	5.59%	7.44%	10.08%	10.86%	9.22%	6.95%	8.30%	9.48%	10.41%
14	Value Addition										
	Number of Employee	880	963	1028	1089	1131	1162	1206	1244	1312	1366
	Value Addition per Employee	71.87	59.97	52.11	59.33	53.52	64.24	46.40	36.59	31.91	30.85
15	Contribution to Exchequer	255,620.00	224,34.00	205,46.00	126,34.00	103,74.00	147,44.00	165,52.49	125,35.83	122,77.96	150,07.00
	Internal Resource Generation	1,128,935	867,861	531,957	385,162	278,763	541,459	470,133	251,275	259,700	1130,22



# Transforming Vision into Reality





# वार्षिक रिपोर्ट ANNUAL REPORT 2024 - 2025

ब्रिज एंड रूफ कम्पनी (इंडिया) लिमिटेड

(भारत सरकार का एक उद्यम)

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