V.V. BHALLA & COMPANY

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To
To the Members of M/S. Ceigall Transmission and Distribution Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. Ceigall Transmission and Distribution Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss including the statement of Other Comprehensive Income , Statement of Cash Flows and Statement of Changes in Equity for the year ended 31st March 2026, and notes to the Standlone Ind -AS financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the 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 including Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015,as amended ("Ind AS"), of the state of affairs of the Company as at March 31, 2026, the Statement of Profit and Loss including the statement of Other Comprehensive Income, changes in equity and its Cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standlone IND-AS 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 (ICAI) together with the independent requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Key Audit Matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

V.V. BHALLA & CO. Chartered Accountants LUDHIANA

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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.

Chartered Accountants
LUDHIANA

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2 As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss,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 IND AS Specified under section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company internal financial controls

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

i. The Company does not have any pending litigations which would impact on its financial position.

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. No amount was required to be transferred to the Investor Education and Protection Fund by the Company.

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iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other 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;

v. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other 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;

vi. Based on such audit procedures that we 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 (iv) and (v) contain any material misstatement.

vii. The Company has not declared or paid dividend during the year.

viii. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules,2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

For V.V. Bhalla and Company
Chartered Accountants
FRN : 002928N

CA Pankaj Bhalla
(Partner)
M.No. 534281

Place : Ludhiana
Date : 05/05/2026
UDIN : 26534281HJJLIH5409

ANNEXURE - A TO THE AUDITOR'S REPORT

(The Annexure referred to in our paragraph '1' under "Report on other Legal and regulatory Requirements section of our report of even date to the members of **Ceigall Transmission and Distribution Limited** for the year ended **31st March, 2026**)

1. a) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

   i) The Company does not have any Property, Plant and Equipment and Intangible Assets. Therefore, reporting under this clause 3(i) of the order is not applicable.

2 (a) Since there exist no inventory at any point of time during the Financial Year, so physical verification of inventory at reasonable intervals by the management is not possible and reporting under this clause is not applicable to the company.

(b) As informed and explained to us by the management, the company has not been sanctioned working capital limits in excess of 5 Crores rupees, in aggregate, from banks. So, Reporting under this clause is not Applicable to the Company .

3 (a) During the year, the Company has not provided loans or advances in the nature of loans or stood garantee or provided security to any other entity. Hence reporting under clause 3(iii)(a) of the order is not applicable.

(b) The Company has not provided any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence reporting under clause 3(iii)(b),(c),(d),(e) & (f) of the order is not applicable.

4. In our opinion and according to the information and explanations given to us. The Company has not granted loans or made investments , the provisions of Section 185 and 186 of the Act are not applicable.

5. According to the information and explanations given to us, the Company has not accepted any deposits from the Public within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended)Accordingly, the provisions of clause 3(v) of the order are not applicable on the company and no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal, in this regard.

6. As per the rules made by the Central Government for the maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 were not applicable to the company due to which reporting under this clause is not applicable.

7. (a) According to the information and explanations given to us and records of the company examined by us, there were no statutory dues that are required to be deposited by the company being no operations taken place during the Audited Financial Year, so reporting under this clause in not applicable.

   (b) According to the records of the Company, there are no disputed statutory dues that have not been deposited on account of matters pending before the appellate authorities in respect of sales tax or cess or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess other than the following:

Particulars	Assessment Year	Demand raised and disputed	Amount deposited under protest

--------------------------------Nil------------------------------

8. According to the information and explanations given to us, The company has not surrendered or disclosed any transasction, previously unrecorded in the books of accounts, in the tax assesments under the Income Tax Act, 1961 as income during the year. Hence, reporting under this clause 3(viii) of this order is not applicable .

9. a) The Company has not availed any term loan during the year, and hence reporting under clause 3(ix) of the Order is not applicable.

10 (a) The Company did not raise any money by way of initial public offer/ further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

V.V. BHALLA & CO
Chartered Accountants
LUDHIANA

11 (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year. 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.

(b) As represented to us by the management, there are no whistle blower complaints received by the company during the year

12 The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

13 In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14 According to the information and explanations given to us, the Company doees not require internal audit system according to the size and nature of the business and hence reporting under clause 3(xiv) of the order is not applicable.

15 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.

16 (a) & (b) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the reporting under clause 3(xvi) (a)-(b) of the order is not applicable.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi) (c) of the Order is not applicable.

(d) The Group does not have any CIC. Accordingly, reporting under clause 3(xvi) (d) of the order is not applicable.

17 The company has incurred cash losses of **Rs. 304.78 (In hundreds)** during the financial year covered by our audit period.

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

19 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.

20 Since Corporate Social Responsibilty is not applicable over the company as per section 135 of the Companies Act, 2013 (the Act), so reporting in compliance with second proviso to sub section 5 of section 135 of the Act is not applicable.

21 The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For V.V. Bhalla and Company
Chartered Accountants
FRN : 002918N

V.V. BHALLA & CO. Chartered Accountants LUDHIANA

CA Pankaj Bhalla
(Partner)
M.No.:534281

Place : Ludhiana
Date : 05/05/2026
UDIN : 26534281HJJLIH5409

ANNEXURE - B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of M/S. Ceigall Transmission and Distribution Limited as of 31st March 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to he prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that
(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

LLA & CO. Chartered Accountants LUDHIANA

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For V.V. Bhalla and Company
Chartered Accountants
FRN : 002928N

CA Pankaj Bhalla
(Partner)
M.No.:534281

Place : Ludhiana
Date : 05/05/2026
UDIN : 26534281HJJLIH5409

Ceigall Transmission and Distribution Limited
CIN:U35100HR2026PLC140191
Standalone Balance Sheet as at Mar 31. 2026

(All amounts in hundreds INR unless otherwise stated)

Particulars	Notes	As at March 31, 2026
ASSETS		
Non-Current Assets		
Property. Plant and Equipment		
Capital Work-in-progress		-
Intangible Assets		-
Financial assets		-
(I) Investments		
(II) Trade Receivable		-
(III) Loans		-
Deferred Tax Asset (Net)		-
Other Non-Current Assets	3	76.71
Total Non-Current Assets		76.71
Current Assets		
Inventories		-
Financial assets		
(I) Trade Receivables		-
(II) Cash and Cash Equivalents		-
(III) Bank balances Other than (ii) above	4	1,000.00
(IV) Loans		-
Current Tax Assets (Net)		-
Other Current Assets		-
Total Current Assets		1,000.00
Total Assets		1,076.71
Equity And Liabilities		
Equity		
Equity Share Capital	5	1,000.00
Other Equity	6	(228.07)
Total Equity		771.93
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(I) Borrowings		
Provisions		-
Deferred Tax Liability (Net)		-
Other Non-current Liabilities		
Total Non-Current Liabilities		-
Current Liabilities		
Financial Liabilities		
(I) Borrowings		
(III) Trade Payables		-
(III) Other Financial Liabilities		-
Other Current Liabilities	7	304.78
Total Current Liabilities		304.78
Total Equity & Liabilities		1,076.71
See accompanying notes forming part of the financial statements	Note 1 to 20	

Company's overview and Summary of Material accounting policies, accounting judgements, estimates and assumptions (Notes 1-2)

The accompanying summary of material accounting policies and other explanatory notes form an integral part of the standalone financial statements.

As per our report of even date attached
For V.V. Bhalla and Company
Chartered Accountants
FRN : 002928N

CA Pankaj Bhalla
(Partner)
M.No.:534281
UDIN :26534281HJJLIH5409

Place: Ludhiana
Date: 05th May, 2026

For and on behalf of the Board of Directors of
Ceigall Transmission and Distribution Limited

Chandan Singh
Director
DIN:10901481

Puneet Sharma
Director
DIN: 10000[illegible]

Ceigall Transmission and Distribution Limited

CIN:U35100HR2026PLC140191

Statement of Profit and loss for the year ended Mar 31, 2026

(All amounts in hundreds INR unless otherwise stated)

Particulars	Notes	For the Year ended March 31, 2026
(I) REVENUES:		
Revenue from Operations		-
Other Income		-
Total Income (I)		-
(II) EXPENSES:		
Employee Benefit Expenses		-
Finance Costs		-
Depreciation and amortization expenses		-
Other Expenses	8	304.78
Total Expenses (II)		304.78
(III) Profit Before Tax (I-II)		(304.78)
(IV) Tax Expenses:		
Current Tax		-
Deferred Tax		(76.71)
Prior year tax adjustment		-
Tax related to Previous Years		-
(V) Profit after Tax (III- IV)		(228.07)
(VI) Other Comprehensive Income/(Loss)(Net of tax)		
Items that will not be reclassified to Profit & Loss		
(i) Re-measurement (gain)/loss on defined benefit plans		-
(ii) Tax on (i) above		-
Total Other Comprehensive Income (VI)		-
(VII) Total Comprehensive Income for Period (V-VI)		(228.07)
(VIII) Earning Per Share (Face value of Rs.10/- each)		
Basic (in ₹)		(20.30)
Diluted (in ₹)		(20.30)

Company's overview and Summary of Material accounting policies, accounting judgements, estimates and assumptions (Notes 1-2)

The accompanying summary of material accounting policies and other explanatory notes form an integral part of the standalone financial statements

As per our report of even date

For V.V. Bhalla and Company
Chartered Accountants
FRN : 002928N

CA Pankaj Bhalla
(Partner)
M.No.:534281
UDIN : 26534281HJJLIH5409

Place: Ludhiana
Date: 05th May, 2026

For and on behalf of the Board of Directors
Ceigall Transmission and Distribution Limited

Chandan S[illegible]
Director
DIN:10901[illegible]

Puneet Sharma
Director
DIN: 10888[illegible]

Ceigall Transmission and Distribution Limited

CIN:U35100HR2026PLC140191

Standalone Statement of Cash Flow for the year ended Mar 31, 2026

(All amounts in hundreds unless stated otherwise)

Particulars	Year ended March 31, 2026
(A) Cash Flows from Operating Activities	
Net Profit before Tax	(304.78)
Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:	
- Depreciation and Amortisation	-
- Profit on sale of PPE	-
- Interest Income	-
- Finance cost	-
Operating profit before working capital changes	(304.78)
Adjustments for changes in Working Capital :	
-(Increase)/Decrease in Current Tax Assets	-
-(Increase)/Decrease in Current Trade Receivables	-
-(Increase)/Decrease in Other Current Assets	-
-Increase/(Decrease) in Loans given	-
-Increase/(Decrease) in Provisions	
-Increase/(Decrease) in Trade Payables	-
-Increase/(Decrease) in Other Financial Liabilities	-
-Increase/(Decrease) in Other Current Libilities	304.78
Cash Generated from Operations	-
- Income Tax Paid	-
Net cash flow from/(used in) operating activities (A)	-
(B) Cash Flows from Investing Activities	
- Sale of Fixed Assets	-
- Purchase of Fixed Assets	-
- Interest Income	-
Net cash flow from/(used in) investing activities (B)	-
(C) Cash Flows from Financing Activities	
-Proceeds from Issue of Equity Share Capital	1,000.00
- Finance cost	-
Net cash flow from/(used in) financing activities (C)	1,000.00
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	1,000.00
Cash and cash equivalents at beginning of period	-
Cash and cash equivalents at end of period	1,000.00
Components of cash and cash equivalents	
- With banks - in current accounts	1,000.00
- Cash in hand	-
Total cash and cash equivalents (Refer Note No. - 10)	1,000.00

Material Accounting Policies 1

The accompanying notes including other explanatory information form and integral part of the financial statements.

Auditors' Report

As per our report of even date attached.

For V. V. Bhalla and Company
Chartered Accountants
FRN : 002928N

CA Pankaj Bhalla
(Partner)
M.No.:534281
UDIN :26534281HJJLIH5409

Place: Ludhiana
Date : 05th May, 2026

For and on behalf of the Board of Directors
Ceigall Transmission and Distribution Limited

Chandan Singh
Director
DIN:10901381

Puneet Sharma
Director
DIN: 10888806

Ceigall Transmission and Distribution Limited
CIN:U35100HR2026PLC140191

Statement of Changes in Equity for the year ended 31st March 2026

A) Equity Share Capital

(All amounts in hundreds unless stated otherwise)

Particulars	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Authorized Share Capital					
10000 equity shares of Rs. 10 each					
Total	-	-	-		
Issued, subscribed and paid-up			-	1,000.00	1,000.00
Equity Share Capital					
10,000 equity shares of Rs. 10 each	-	-			
Total			-	1,000.00	1,000.00

B) Other Equity

(1)

Particulars	Securities Premium	Retained Earnings	Other items of Other Comprehensive Income	Other Equity	Total
	Current Reporting Period 2025-26				
Balance at the beginning of the current reporting period	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total Comprehensive income for the current year	-	(228.07)	-	-	(228.07)
Capital Contribution by Parent Entities	-	-	-	-	-
Any other Change(Dividend Paid)	-	-	-	-	-
Expense on further issue of equity Shares	-	-	-	-	-
Balance at the end of the current reporting period	-	(228.07)	-	-	(228.07)

For Description of the purpose of each reserve within equity,refer notes of these financial statements

The accompanying notes including other explanatory information form and integral part of the financial statements.

As per our report of even date
For V.V. Bhalla and Company
Chartered Accountants
FRN : 002928N

CA Pankaj Bhalla
(Partner)
M.No.:534281
UDIN :26534281ILLILHI5409

Place: Ludhiana
Date :05th May,2026

Chandan Singh
Director
DIN:10901481

For and on behalf of the Board of Directors
Ceigall Transmission and Distribution Limited

Puneet Sharma
Director
DIN: 10888806

Ceigall Transmission and Distribution Limited
CIN:U35100HR2026PLC140191
Material Accounting Policies and explanatory notes to Standalone Financial Statements

Note 1 CORPORATE INFORMATION :

Ceigall transmission and distribution limited ("the company") is a public limited company domiciled in India and incorporated under the provisions of the companies act, 2013 on 05th-Jan-2026 and has its registered office at plot no 70, sec-32, Gurugram, Gurgaon, sadar bazar, haryana, india, 122001

Note 2 BASIS OF PREPARATION AND MEASURE IENT, MATERIAL ACCOUNTING POLICIES, SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND ASSUMPTIONS AND APPLIC ABILITY OF NEW AND REVISED IND AS :

2.1 BASIS OF PREPARATION AND MEASUREMENT

For all periods up to and including the year ended 31st March, 2026, the Company prepared its financial statements in accordance with Indian Accounting standards notified under Companies (Accounting Standard) Rule, 2015 The financial statements have been prepared on historical cost convention on accrual basis except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

2.2 MATERIAL ACCOUNTING POLICIES:

1. Revenue Recognition

1.1 Revenue from operating activities

(a). Revenue from sale of goods: -

Revenue from the sale of products is recognised at point in time when the control of the goods is transferred to the customer based on contractual terms i.e. either on dispatch of goods or on delivery of the products at the customer's location.

(b) Revenue from sale of services

Revenue from services provided is recognised upon rendering of the services, in accordance with the agreed terms with the customers when ultimate collection of the revenue is reasonably expected

(c) Revenue from other activities

i) Interest income

Interest Income is recognised on accrual basis on time prol ortic at method, taking into account the amount outstanding and the effective interest rate

ii) Dividend income

Dividend on investments is recognised when the right to receive dividend is established and the amount of income can be reliably measured. Dividend is accounted for Under IND AS 109 Financial Instruments

iii) Other income

Any income other than above is recognised when the right to receive that income is established and the amount of income can be reliably measured.

(d) Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract

2. Property, plant and equipment:

There exist no Property Plant & Equipment in the name of the entity as of the date of the balance sheet

3. Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses. Even though the Company is not having any intangible asset as of the date of Balance Sheet.

De-recognition of intangible assets

The cost and related accumulated amortization are eliminated from financial statement upon disposal or retirement of the assets and the resulted gain or losses are recognized in the statement of profit and loss. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

V.V. BHALLA & CO.
Chartered Accountants
LUDHIANA

4. Depreciation and amortization

No Depreciation and Amortisation is being provided as expense during the year, being no Property, Plant & Equipment in the name of the Company.

5. Borrowing Costs

No Borrowing cost is being incurred by the company during the Financial Year.

7. Provisions and contingent liabilities

(a) Provisions

A provision is recognised when:

(i) an entity has a present obligation as a result of a past event,

(ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and

(iii)a reliable estimate can be made of the amount of the obligation.

(b) Contingent Liabilities

A disclosure for a contingent liability is made when there is :

(i) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

(ii) A present obligation that arises from past events but is not recognised because.

* It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

** The amount of the obligation cannot be measured with sufficient reliability.

*** Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be accrued/ realised. A disclosure for contingent assets is made when an inflow of economic benefit is probable.

8. Impairment

(a) Financial assets (other than measured at fair value through profit or loss)

The company recognizes loss allowances using the expected credit loss model for the financial assets which are not fair valued through profit or loss.
Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime expected credit losses. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit loss, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime expected credit loss.

(b) Non-financial assets

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years. Impairment is reviewed periodically including at the end of each financial year.

9. Earnings per Share

Basic earning per share is computed by dividing the profit for the period attributable to the equity shareholders of the company by the weighted average number of

10. Income Taxes

Income tax expense comprises current income tax and net change in deferred income tax asset and liability during the year. Income tax expense is recognized on net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income respectively. Current income tax for current periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and liabilities and also deferred tax assets and liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

11. Cash and cash equivalents

The Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with the original maturity period of three months or less, which are subject to an insignificant risk of changes in value and all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

12. Cash flow statement

The cash flow statement is prepared in accordance with the Indian Accounting Standard (Ind AS) - 7 "Statement of Cash flows" using the indirect method for operating activities, Whereby profit for the period is adjusted for the effects of transaction of a non-cash nature, and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated. Cash flows arising from proceeds and repayment of the current borrowing are reported on net basis, as the turnover is quick, the amounts are large and the maturities are short.

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2.3 SIGNIFICANT ACCOUNTING ESTIMATES, JUDEMENTS AND ASSUMPTIONS

Use of estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

Critical accounting, estimates, assumptions and judgements

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

(a) Useful lives of depreciable tangible and intangible assets

There exist no Property Plant & Equipment in the name of the entity as of the date of Balance Sheet

(b) Recoverable amount of property, plant and equipment

There exist no Property Plant & Equipment in the name of the entity as of the date of Balance Sheet

(c) Defined benefit plans

The defined benefit plans are not accounted for in the books of accounts of the entity for the FY 2025-26, being no employee cost incurred in the relevant financial year.

(d) Recognition of tax expenses

Management judgement is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The company reviews at each balance sheet date the carrying amount of deferred tax assets and liabilities.

(e) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claims/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy. The Company annually assesses such claims and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary

(f) Fair Value measurements

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or liability, the Company uses market-observable data to the extent is available.

(g) Inventory

There exist no inventory as of the financial year ending 31st March 2026

2.4 CURRENT – NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified as current and non-current on the basis of the following criteria:

Assets

An asset is classified as current when it satisfies any of the following criteria:

a) it is expected to be realised in, or is intended for sale or consumption in the company's normal operating cycle:
b) it is held primarily for the purpose of being traded;
c) it is expected to be realised within 12 months after the reporting date: or
d) it is cash or cash equivalent unless it is restricted from being exchanged or use to settle a liability for at least 12 months after the reporting date

Current assets also include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

a) it is expected to be settled in the company's normal operating cycle;
b) it is held primarily for the purpose of being traded;
c) it is due to be settled within 12 months after the reporting date; or
d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterpart, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities also include current portion of non-current financial liabilities.

All other liabilities are classified as non-current

Operating cycle

Operating cycle is the time between the acquisition of assets for processing/servicing and their realization in cash or cash equivalents.

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3	Deferred Tax Assets(Net)	As on 31st March,2026
	Deferred Tax Asset	
	Deferred Tax Asset	76.71
	Total	76.71

** The Company has recognised Deferred Tax Assets based on management's assessment that sufficient future taxable profits will be available against which such losses and deductible temporary differences can be utilised. Accordingly, the recognition of Deferred Tax Assets is considered appropriate to the extent of such probable future taxable income.*

4	CASH AND BANK BALANCES	As on 31st March,2026
	Cash and Cash Equivalents	
	Cash in hand	-
	Balances with scheduled banks	
	- in Current Accounts	1,000 00
	Total	1,000.00

5	A. Equity Share Capital	Number of Shares	Amount
	(a) Authorised Equity Share Capital		
	Equity Share of Rs. 10/- each (Par Value)	10,000	10,000
	(b) Issued, Subscribed & Fully Paid-up Share Capital	10,000	1,000

ii. **Reconciliation of equity shares at the beginning and at the end of the reporting period:**

Particulars	Number of Shares	Amount
At the beginning of the period		
*Add: Issued during the period	10,000	1,000 00
Outstanding at the end of period	**10,000**	**1,000.00**

iii. **Rights, preferences and restrictions attached to equity shares**

The company has one class of shares referred to as Equity Shares having a par value of 10/- each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the period ended 31st March ,2026 the amount of dividend per share recognised as distributions to equity shareholders was ' Nil'
In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

iv. **Shares of the Company held by holding/ ultimate holding company and/ or their subsidiaries/ associates**

Particulars	Number of Shares	Amount
C & C Constructions Limited	10,000	1,000.00

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v **Equity Shares in the Company held by each shareholder holding more than 5%**

Name of the Shareholder	Year ended March 31, 2026	
	No of Shares held	% of Holding
C & C Constructions Limited	10,000	100.00%

vi. **Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:**

Particulars	Year ended March 31, 2026
Equity Shares alloted as fully paid up by way of bonus shares	-
Equity Shares alloted as fully paid up pursuant to contract(s) without payment being received in cash	-
Equity Shares bought back by the Company	-

vii **Shareholding of Promoters**

Particulars	Shares held by promoters at the end of the year	
	Number of Shares	Amount
C & C Constructions Limited	10,000	1,000

6 **Other Equity**

Particulars	(I) Securities Premium	Current Reporting Period 2025-26 Retained Earnings	Other items of Other Comprehensive Income	Other Equity	Total
Balance at the beginning of the current reporting period	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total Comprehensive income for the current year	-	(228.07)	-	-	(228.07)
Capital Contribution by Parent Entities	-	-	-	-	-
Any other Change(Dividend Paid)	-	-	-	-	-
Expense on further issue of equity Shares	-	-	-	-	-
Balance at the end of the current reporting period	-	**(228.07)**	-	-	**(228.07)**

Nature and purpose of reserve

a) **Retained Earnings :-**

Retained earnings: Retained earnings refer to profit not paid out as dividend but retained by the company to be reinvested in its core business. The amount is available for distribution of dividend to its equity shareholders.

b) **Securities Premium :-**

Securities Premium is used to record the premium received on issue of securities. The reserve is utilised in accordance with the provisions of the Companies Act,2013

c) **Other Comprehensive Income :-**

Other comprehensive income represents the cumulative actuarial gains & lossses on employee benefits net of taxes.

The above Annexure should be read with the basis of preparation and Material Accounting Policies appearing in Note No. 1 and 2 and Notes to the Standalone Financial Statements

7 Other Current liabilities	Year ended March 31, 2026
Expenses Payable	304.78
Total	**304.78**

8 OTHER EXPENSES	Year ended March 31, 2026
Incorporation expenses	154.78
Auditors Remuneration	150.00
Total	**304.78**

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9 Current Tax and deferred Tax

A. Tax Expense

Particulars	Year ended March 31, 2026
A) Tax Expense recognised in the statement of Profit and Loss	
1) Current Tax	0.00
2) Deferred Tax	(76.71)
Total	**(76.71)**

B. Effective Tax Reconciliation

Particulars	Year ended March 31, 2026
Accounting Profit before tax	(304.78)
Statutory income tax rate	25.17
Tax as per Accounting Profit(A)	(76.71)
Add/(Less) :	
Effect of expenses that are not deductible in determining taxable profits/other items(B)	-
Income Tax Expense recognized for the year (A+B)	(76.71)

C.Deferred Tax

Particulars	As at Mar 31,2024	Provided during the year	As at March 31, 2025	Provided during the year	As at March 31, 2026
Deferred tax liability:					
Total deferred tax liability (A)	-	-	-	-	-
Deferred tax assets:					
Unamortised Pre-Operative Expenses	-	-	-	31.16	31.16
Business Loss				45.54	45.54
Total deferred tax assets (B)	-	-	-	**76.71**	**76.71**
Net Deferred Tax Assets/(Liabilitie	-	**6.29**	-	**76.71**	**76.71**

Movement in deferred tax assets

Particulars	As at April 1, 2025	(Charged) / credited to profit and loss	(Charged) / credited to OCI	As at March 31, 2026
Deferred tax asset arising out of:				
Unamortised Pre-Operative Expenses	-	31.16	-	31.16
Business Loss		45.54		45.54
Deferred tax liability:	-	-	-	-
Net deferred tax assets	-	**76.71**	-	**76.71**

10 Computation of Earnings per Share (EPS)

Particulars	Year ended March 31, 2026
(a) Basic EPS	
Profit/ (Loss) after tax including Deferred Tax as per Accounts	(228.07)
Profit/ (Loss) attributable to equity shares	(228.07)
Weighted Average No. of Equity Shares	1,123
Face Value of Equity Shares	10.00
Basic EPS	(20.30)
(b) Diluted EPS	
Profit/ (Loss) after tax as per Accounts	(228.07)
Profit/ (Loss) attributable to potential equity shares	(228.07)
Weighted Average No. of Equity Shares	1,123
Weighted Average No. of outstanding shares for diluted EPS	1,123
Face Value of Equity Shares	10.00
Diluted EPS	(20.30)

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11 Commitment and Contingencies

(i) Capital Commitments

Particulars	Year ended March 31, 2026
Capital Commitments	Nil

(ii) Contingent liabilities:

Particulars	Year ended March 31, 2026
Contingent liabilities	Nil

12 AUDITOR's REMUNERATION

Particulars	Year ended March 31, 2026
Statutory Audit	150.00

13 Micro, Small & Medium Enterprises

The amount outstanding to Micro, Small & Medium Enterprises under the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act), is NIL

14 Disclosures of Financial instruments

A. Accounting classification and fair value measurement

(i) The carrying value and fair value of financial instruments by categories at the end of each reporting period is as follows:

Particulars	Amortized cost	At fair value through profit or loss		At fair value through OCI		Total carrying value	Total Fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Assets:							
Cash and Cash Equivalent	1000	0	0	0	0	1000	1000
Total							
Liabilities							
Other Financial Liabilities Current	304.78					304.78	304.78
Total							

(ii) Measurement of Fair Value of Financial assets and liabilities

(a) Fair Value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

15 Financial Risk Management

The principal financial assets of the Company include cash, and bank balances. The principal financial liabilities of the company include other payables and the main purpose of these financial liabilities is to finance the day to day operations of the company.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks and that advises on financial risks and the appropriate financial risk governance framework for the Company.

(i) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: foreign currency risk, interest rate risk and investment risk.

a) Foreign currency risk

Foreign exchange risk arises from the future probable transactions and recognized assets and liabilities denominated in a currency other than company's functional currency. The company has not carried out any transactions in a currency other than company's functional currency and therefore the company is

b) Interest Rate Risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The

c) Security Price risk:
The Company does not hold any investments ,which are exposed to price risk

(ii) Liquidity Risk
The financial liabilities of the company, other than derivatives, include loans and borrowings, trade and other payables. The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company monitors its risk of shortage of funds to meet the financial liabilities using a liquidity planning tool. The Company plans to maintain sufficient cash and marketable securities to meet the obligations as and

(iii) Credit Risk
Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents measured at amortised cost

Financial assets that expose the entity to credit risk
As at 31st March 2026

Particulars	Gross Amount	Expected credit loss	Net Amount
Cash and cash equivalents	1,000.00		1,000.00

16 **Capital Management**
The capital includes issued equity capital, share premiun and all other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maintain optimum capital structure to reduce cost of capital and to maximize the

17 **Disclosures of related parties and related party transactions:**

(i) Holding Company	C&C Constructions Limited
(ii) Key Managerial Personnel	Mr Chandan Singh Mr. Pawan Kumar Mr Puneet Sharma

Related party transactions:

Particulars	As At 31st March 2026
Issuance of Capital	**1,000.00**

18 The company is a single segment company. Further, the operations of the company are confined to India only. Therefore disclosure requirements as contained in Ind AS 108 are not applicable to the Company.

19 **Other Statutory Information**
1 The company does not have Benami Property, where any proceeding has been initiated or pending against the company for holding any Benami Property
2 The company do not have any transactions with struck off company
3 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
4 The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.
5 The Company has not advanced or loaned or invested funds to any other person(s) or entity, including foreign entities (Intermediaries) with the
a) 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
b) Provide any guarantee, security or the like or on behalf of the Ultimate Beneficiaries
6 The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in
a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
b) provide any guarantee, security or the like or on behalf of the Ultimate Beneficiaries
7 The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the assessments under the Income -tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act,1961
8 The company has not been declared as wilful defaulter by any bank or financial Institution or other lender.
9 There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are
a) repayable on demand; or
b) without specifying any terms or period of repayment
10 Compliance with number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (restriction on number of layers) Rules, 2017

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11 The title deeds of all the immovable properties are held in name of the Company
12 The Company has not revalued its Property, Plant and Equipment during the year and during preceding years
13 The provisions of Corporate Social Responsibility as per section 135 of the Companies act, 2013 are not applicable to the Company

20 Statement of Accounting Ratios

Ratio	Numerator	Denominator	As At 31st March 2026
Current Ratio	Current Assets	Current Liabilities	3.28
Debt / Equity ratio	Total Debt	Total Equity	N.A
Debt Service Coverage Ratio	(Profit before tax and exceptional items + Interest expense + Depreciation and amortisation expense)	Long term debt (excluding lease liabilities) repaid during the year* + Interest expense	N.A
Return on Equity	Net Profits after taxes	Average Shareholder's Equity	-0.30
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	N.A
Trade Receivables Turnover Ratio	Revenue	Average Accounts Receivable	N.A
Trade Payables Turnover Ratio	Net purchases of stock in trade	Average Trade Payables	N.A
Net Capital Turnover Ratio	enue from operati	Working capital	N.A
Net profit ratio	Net Profit before tax	Net sales	N.A
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	-0.39
Return on Investment	PAT	Total Assets	-0.21

As per our report of even date attached
For V.V. Bhalla and Company
Chartered Accountants
FRN : 002928N

CA Pankaj Bhalla
(Partner)
M.No.:534281
UDIN :26534281HJJLIH5409

Place: Ludhiana
Date :05th May,2026

For and on behalf of the Board of Directors of
Ceigall Transmission and Distribution Limited

Chandan Singh
Director
DIN:10901481

Puneet Sharma
Director
DIN: 10888806