



INDEPENDENT AUDITOR'S REPORT

To
The Members of
SOLUTREAN BUILDING TECHNOLOGIES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of SOLUTREAN BUILDING TECHNOLOGIES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 2023, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone Financial Statements under the provisions of the Companies Act, 2013 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.

Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's report thereon, but does not include the standalone financial statements and our auditor's report thereon.

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

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





Responsibilities of Management and Those Charged with Governance for the Standalone 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statement 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 misstatement in the standalone financial statement.

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 standalone 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 the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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";
- (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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, which is required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, other than those disclosed in the notes to accounts, to the best of its knowledge and belief:
 - a) 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 persons or entities, 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 by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;
 - b) no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries;





by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries;

- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv)(a) and (iv)(b) contain any material mis-statement;
- v. The company did not declare or pay any dividend during the year ended 31st Marchs 2023.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For P K H S & Associates
Chartered Accountants
FRN.-0029107N

(PRAMOD KUMAR, FCA)

Proprietor

M No. 536053

Place : Delhi

Date : 07-09-2023

UDIN: 23536053B6S0G1129





ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in the Independent Auditor's Report of even date to the members of M/s SOLUTREAN BUILDING TECHNOLOGIES PRIVATE LIMITED ("the Company") on the standalone financial statements for the year ended 31st March 2023, we report that:

- i. To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The company is having intangible asset. Therefore, the provisions of clause (i)(a)(B) of paragraph 3 of the Order are applicable to the company. All the facts and figures has been disclosed in the financial Statements.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company's practice of physical verification of Property, Plant and Equipment, in our opinion, is carried out on reasonable intervals having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, immovable properties disclosed in the financial statement are held in the name of the Company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not revalued any of its Property, Plant and Equipment during the year.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned any working capital limits from banks or financial institutions on the basis of security of current assets during any point of time of the year. Therefore, provisions of clause (ii) (b) of paragraph 3 of the order are not applicable to the company





- iii. According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has made investment and provided guarantee or security or granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are applicable to the company. All of the fact and figures has been disclosed in the Notes to Accounts of the financial statements.
- (A) the aggregate amount during the year with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is Rs. Nil and balance outstanding at the balance sheet date is Rs. Nil;
- (B) the aggregate amount during the year with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Nil and balance outstanding at the balance sheet date is Nil.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no stipulation of schedule of repayment of principal and therefore we are unable to comment on loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company not has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has complied with provisions of section 185 and the company has not fully complied with provisions of section 186 of the Companies Act 2013.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits, in terms of the





provisions of section 73 to 76 of the Companies Act. Therefore, the provisions of clause 3(v) of the order are not applicable to the Company.

- vi. We have broadly reviewed the books of account and records maintained by company pursuant to rules prescribed by the Central Government for the maintenance of cost records under Section 148 (1) of the Companies Act, 2013, related to the manufacture of certain products, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we are not required to carry out a detailed examination of the same.
- vii. According to the information and explanation given to us, and according to the books and records as produced and examined by us, in our opinion:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities, though there has been a slight delay in a few cases. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- (b) There are no dues pending on account of income tax, sales tax, wealth tax, GST, service tax, custom duty, excise duty, VAT or cess, which have not been deposited on account of any dispute, except following demand on account of disputed matters pending before appropriate authority are as under: -

Statute	Nature of Dues	Forum where dispute is pending	Period of Demand	Amount Involved	Amount Deposited / Adjusted
Income Tax Act, 1961	Income Tax	Commissioner of Income tax (Appel)	F.Y. 2014-15	931.87 Lac	--
Income Tax Act, 1961	Income Tax	Commissioner of Income tax (Appel)	F.Y. 2016-17	35.25 Lacs	--
Income Tax Act, 1961	Income Tax	Commissioner of Income tax (Appel)	F.Y. 2016-17	1463.01 Lacs	
Income Tax Act, 1961	Income Tax	Commissioner of Income tax (Appel)	F.Y. 2017-18	143.58 Lacs	

- viii. According to the information and explanation given to us, and according to the books and records as produced and examined by us, 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.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.





- (b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans raised during the year were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not been utilised for long-term purposes.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- X. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that:
- (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 clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records, the Company has duly complied the provisions of Company Act 2013 for allotment of shares during the year.
- XI. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received during the year by the company and hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a. According to the information and explanations given to us, in our opinion the Company has an adequate internal audit system commensurate with the size and 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. According to the information and explanations given to us and based on our examination of the records of the Company, 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. According to the information and explanations given to us and based on our examination of the records of the Company, in our opinion,
- (a) 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) of the Order is not applicable.
- (b) the company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Hence, reporting under clause 3(xvi)(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) there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the 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 realization 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. As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable.





P K H S & Associates
Chartered Accountants

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- xxi. No other Company's Financial Statements have been consolidated in this financial statement. Accordingly, the provision of clause 3 (xxi) of the order are not applicable to the company.

For P K H S & Associates
Chartered Accountants
FRN.-0029107N


(PRAMOD KUMAR, FCA)

Proprietor

M No. 536053

Place : Delhi

Date : 07-09-2023

UDIN: 23536053 B6SOP1129





ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of M/s **SOLUTREAN BUILDING TECHNOLOGIES PRIVATE LIMITED** ("the Company") as of 31st March 2023 in conjunction with our audit of the standalone 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 bases on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, 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 P K H S & Associates
Chartered Accountants
FRN.-0029107N

(PRAMOD KUMAR, FCA)

Proprietor

M No. 536053

Place : Delhi

Date : 07-09-2023

UDIN: 23536653B650P61129



Solutrean Building Technologies Private Limited

CIN: U70109DL2009PTC188386

Balance Sheet as at 31st March' 2023

Particulars		Notes	As at 31st March'	As at 31st March'
			2023	2022
			(₹ in "000")	(₹ in "000")
Equity and Liabilities				
1	Shareholder's Funds			
	a. Share capital	2	1,12,012.56	1,12,012.56
	b. Reserves and surplus	3	1,40,993.69	1,09,225.69
			2,53,006.25	2,21,238.25
2	Non - Current Liabilities			
	a. Long term borrowings	4	48,702.29	28,721.74
	b. Deferred Tax liabilities	5	1,187.67	-
	c. Long term provisions	6	4,616.30	3,806.52
			54,506.26	32,528.25
3	Current Liabilities			
	a. Short Term Borrowings	7	3,52,148.71	4,76,856.72
	b. Trade payables	8		
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of Creditors other than micro enterprises and small enterprises		1,52,148.72	1,53,818.44
	c. Other current liabilities	9	10,04,056.80	3,63,674.71
	d. Short Term Provisions	10	11,087.70	10,357.33
			15,19,441.93	10,04,707.21
	Total		18,26,954.44	12,58,474.21
Assets				
1	Non-Current Assets			
	a. Property, Plant and Equipment and Intangible Assets	11		
	(i) Property, Plant and Equipment		84,694.66	32,491.55
	(ii) Intangible assets		306.92	89.80
	b. Deferred Tax Assets		-	210.51
	c. Non current Investments	12	51,428.27	51,428.27
	d. Long Term Loans & Advances	13	598.74	183.80
			1,37,028.59	84,403.93
2	Current Assets			
	a. Inventories	14	8,69,313.42	8,89,293.57
	b. Trade Receivables	15	1,32,158.17	67,829.92
	c. Cash & Bank Balances	16	52,117.29	34,071.75
	d. Short Term Loans & Advances	17	5,87,988.10	1,29,935.33
	e. Other Current Assets	18	48,348.87	52,939.71
			16,89,925.85	11,74,070.27
	Total		18,26,954.44	12,58,474.20

See accompanying notes forming part of the financial statement

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For P K H S & Associates

Chartered Accountants

FRN.-0029107N

Pramod Kumar, FCA

(Proprietor)

M.No.-536053

Place : New Delhi

Date: 07-09-2023

UDIN 23536053B6S0P61129



Sandeep Saluja
Executive Director
DIN: 00111044

For and on behalf of the Board

Raman Kumar

Managing Director

DIN: 00653642

Preetika Chawla

(Company Secretary)

(M.No.-ACS-54018)



Solutrean Building Technologies Private Limited

CIN:-U70109DL2009PTC188386

Profit and Loss Statement for the year ended 31st March, 2023

Particulars	Note No.	For the Year ended 31st March, 2023 (₹ in "000") except EPS	For the Year ended 31st March, 2022 (₹ in "000") except EPS
1. Revenue from operations	19	10,88,417.80	8,23,475.93
2. Other Income	20	18,710.10	12,208.79
3. Total Revenue (1+2)		11,07,127.90	8,35,684.71
4. Expenses:			
a. Cost of Development & Civil Construction	21	9,60,028.93	6,91,447.17
b. Employee benefits expense	22	36,775.71	31,775.61
c. Finance Costs	23	31,922.56	49,561.73
d. Depreciation and amortisation expense	24	8,556.20	6,153.98
e. Other expenses	25	27,573.02	22,609.17
5. Total expenses		10,64,856.42	8,01,547.65
6. Profit/(loss) before Tax & Prior Period Items (3-5)		42,271.48	34,137.06
7. Prior Period Items		-	4,688.11
8. Profit Before Tax (6-7)		42,271.48	29,448.95
9. Less: Tax expense:			
a. Current tax		(10,270.36)	(9,607.60)
b. (Short)/Excess Provision of earlier years		1,165.06	
c. Deferred tax charge/(credit)		(1,398.18)	820.94
		(10,503.48)	(8,786.66)
10. Profit/(loss) for the year (8-9)		31,768.00	20,662.29
11. Earnings per equity share:			
Basic	26	2.84	1.84
Diluted		2.84	1.84

See accompanying notes forming part of the financial statements

For P K H S & Associates
Chartered Accountants
FRN: 0029107N

Pramod Kumar, FCA
(Proprietor)
M.No.-536053



For and on behalf of the Board
Sandeep Sahni
Executive Director
DIN: 00111044

Raman Kumar
Managing Director
DIN: 00653642

Preetika Chawla

Shawla
(Company Secretary)
(M.No.-ACS-54018)

Place : New Delhi

Date: 07-09-2023

UDIN 23536053 B650PG1129

Solutrean Building Technologies Private Limited

CIN:-U70109DL2009PTC188386

Cash Flow Statement for the year ended 31st March 2023

(₹ in "000")

A) CASH FLOW FROM OPERATING ACTIVITIES	For the Period ended 31st March 2023	For the Period ended 31st March 2022
Net Profit Before Tax	42,271.48	29,448.95
Adjustments for:		
Depreciation	8,556.20	6,153.98
Interest & Finance Charges	31,922.56	49,561.73
Interest on FD	(2,319.07)	(894.44)
Interest on Income Tax Refund	-	(238.38)
Other Interest Income	(16,391.04)	(1,190.88)
Operating Profit before Working Capital Changes	64,040.14	82,840.96
Adjustments for: (Increase)/Decrease in operating assets:		
(Increase)/Decrease in Trade Receivables	(64,328.25)	82,011.00
(Increase)/Decrease in Short Term Loans & Advances	(4,58,052.77)	3,06,360.00
(Increase)/Decrease in Other current Assets	4,590.83	4,803.00
(Increase)/Decrease in Long Term Loans & Advances	(414.94)	(184.00)
(Increase)/Decrease in Inventories	19,980.15	(2,04,876.00)
	(4,98,224.97)	1,88,114.00
Adjustments for: (Increase)/decrease in operating Liabilities		
Increase/(Decrease) in Trade Payable	(1,669.73)	61,535.00
Increase/(Decrease) in Other current Liability	6,40,382.10	(49,958.00)
Increase/(Decrease) in Short Term Provision	730.37	2,396.00
Increase/(Decrease) in Long Term Provision	809.79	(877.00)
	6,40,252.53	13,096.00
Cash generated from operations		
Income Tax paid	(10,270.36)	(9,608.00)
Interest on Income Tax Refund	-	-
Income Tax Short Provision adjustment	1,165.06	(9,608.00)
	1,96,962.40	2,74,442.96
Net Cash flow from Operating activities		
	1,96,962.40	2,74,442.96
B) CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase of Fixed Assets)/Sale of Fixed Assets	(60,976.43)	(5,659.00)
Long-term Investment in Un-quoted Shares	-	-
Purchase of Investment - Other	-	-
Interest on Income Tax Refund	-	238.38
Other Interest Income	16,391.04	1,190.88
Interest on FD	2,319.07	891.51
Net Cash used in Investing activities	(42,266.32)	(3,338.23)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	-	-
Proceeds from Long term Borrowings	19,980.55	1,707.00
Proceeds from Short term Borrowings	(1,24,708.02)	(2,17,589.00)
Finance Cost	(31,922.56)	(49,562.00)
Net Cash used in financing activities	(1,36,650.03)	(2,65,444.00)
Net increase in Cash & Cash Equivalents	18,046.04	5,660.73
Cash and Cash equivalents as at the beginning of the year	34,071.73	28,411.00
Cash and Cash equivalents as at end of the year	52,117.77	34,071.73

For P K H S & Associates
Chartered Accountants
FRN-0029107N



Pramod Kumar, FCA
(Proprietor)
M.No.-536053

Place : New Delhi

Date: 07-09-2023

UDIN 23536053B650P61129

For and on behalf of the Board

Sandeep Sahni
Executive Director
DIN: 00111044

Raman Kumar
Managing Director
DIN: 00653642

Preetika Chawla

(Company Secretary)
(M.No.-ACS-54018)

Solutrean Building Technologies Private Limited
CIN:-U70109DL2009PTC188386

Note No. 1 Significant Accounting Policies

1.1 Background

The Company was incorporated on 13th March 2009 and is engaged in Real Estate Development.

The Present Paid Equity Share Capital of the Company is Rupees 11,20,12,560 divided into 1,12,01,256 Equity Shares of Rupees 10 each, held by shareholders as follows-

S. No.	Name of Shareholder	Number of shares held	Percentage of Shares (%)
1	Mr. Sandeep Sahni	5712641	51.00 th
2	Mrs. Bobby Sahni	1008113	9.00 th
3	Mr. Bhavya Sahni	2240251	20.00 th
4	Mr. Divyansh Sahni	2240251	20.00 th
	Total	11201256	100%

1.2 Basis of preparation of Financial Statements

The financial statements of Solutrean Building Technologies Limited ("the Company") have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies(Accounts) Rules, 2014 and the relevant provision of the Companies Act,2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.3 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting policies requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported accounts of revenues and expenses for the years presented. Actual results could differ from these estimates.

1.4 Applicability of Accounting Standards

The Company is a not a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to it.

1.5 Tangible assets

Fixed Assets are recorded at cost of acquisition which includes purchase price and all other costs attributable to bringing the assets to working condition for intended use. Fixed Assets are stated at historical cost (Gross Block) less accumulated depreciation and impairment loss, if any.

1.6 Intangible assets

Computer Software

Softwares which are not integral part of the hardware are classified as intangibles and are stated at cost less accumulated amortization. Softwares are being amortized over the estimated useful life of three to five years, as applicable.

1.7 Depreciation

Depreciation is charged on a Straight Line method basis so as to write off the cost of the assets over the useful lives and for the assets acquired prior to April,2014, the carrying amounts as on April,2014 is depreciated over the remaining useful life based on an evaluation.

1.8 Revenue Recognition

- i) Revenue from the bussiness activity of civil construction is recognized on progressive completion based on quantum of work approved.

Revenue from the properties being developed/constructed, which are booked for sale during construction stage(s), is recognized on "Percentage Completion Method of Accounting" after the attainment of reasonable material percentage completion (which is estimated at fifty percent by the management) of the development/construction of the related project/property in accordance with the prescribed norms/practice in this regard. Sale consideration receivable as per the agreement(s) to sell of such properties is recognized as revenue on the basis of percentage of actual cost incurred thereon as against the total estimated development and construction cost cost of such properties. The estimates of the saleable area and cost(s) are revised periodically by the management and any effect of material changes in estimates is recognised in the period of such changes as determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognised immediately.

- iii) Other revenue /receipts in general is recognised on accrual bais except in cases where ultimate collection is considered doubtful.

- iv) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

- v) Dividend income is recognised on receipt basis.



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1.9 Cost of Revenue

Cost of Land/rights therein includes the direct/indirect acquisition costs, all fee(s) levies paid/payable in context with construction/construction plans etc. on such land, excluding the cost(s), which are specifically recoverable from the customers. The said total cost is chargeable to statement of profit and loss proportionate to the project area in respect of which revenue is recognised as per accounting policy as above, in consonance with concept of matching cost and revenue. Final adjustments are made on completion of the projects.

Cost of construction/development, includes all cost(s) directly related to development and construction of the project/properties excluding the cost(s), which are specifically recoverable from the customer. The said total cost is chargeable to statement of profit & loss proportionate to the project area in respect of which revenue is recognised as per accounting policy as above, in consonance with the concept of matching cost and revenue. Final adjustment are made on completion of the projects.

Other expenditures are accounted on accrual basis.

2 W.I.P./ Inventories

The valuation of stocks are based on the following parameters

- The stock of properties under construction and booked for sale during progressive construction(s), are shown at the cost incurred on such properties, remaining after deduction there-from the proportionate "cost of Revenue" as in para 1.7 above.
- The other stocks are shown at cost or net realisable value, whichever is lower.

1.10 Foreign Currency Transactions

Foreign exchange transactions are recorded at the rates of exchange prevailing on the date of the transaction. All exchange differences on foreign exchange transactions settled during the year are recognised in the statement of profit and loss.

Foreign currency assets and liabilities outstanding at balance sheet date are translated into rupees at the rate of exchange prevailing on the date of balance sheet. All exchange differences are recognised in the statement of profit and loss.

In case of forward exchange contracts, the difference between the forward rate and the spot rate at the date of transaction is recognised in the statement of the profit and loss over the life of contract.

1.11 Employee Benefits

Short-term employee benefits (salaries, performance incentives, medical, leave travel allowance and compensated absences etc.) expected to be paid in exchange of services rendered by employees are recognised on undiscounted basis.

Provisions of Employees Provident Fund and Miscellaneous Act, 1952 and provisions of Gratuity Act, 1962 are applicable to the Company during the year.

Leave encashment are settled as and when the claim arises. The Company does not have any other post-employment and other long term benefit plans.

1.12 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are considered as part of the cost of that asset. Other borrowing costs are recognised as an expense in the year in which they are incurred.

1.13 Operating Leases

The company has entered into lease transactions namely for leasing for office premises, for the periods between 1 to 3 Years. The terms of lease include terms of renewal, terms of renewal, increase in rents in future periods and terms of cancellation.

1.14 Earning Per Share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

Income tax comprises current tax and deferred tax. Current tax is the amount of tax payable as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax assets and liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the balance sheet date.

1.16 Provision, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding employee benefits) are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. A contingent asset is a possible asset 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.

In case of forward exchange contracts, the difference between the forward rate and the spot rate at the date of transaction is recognised in the statement of the profit and loss over the life of contract.



Signature



Solutrean Building Technologies Private Limited

CIN:-U70109DL2009PTC188386

Notes forming part of the financial statements

Note No. 2 - Share Capital

Particulars	As at March 31' 2023		As at March 31' 2022	
	Number of shares	Amount (₹ in "000")	Number of shares	Amount (₹ in "000")
Authorised share capital	1,15,00,000	11,50,00,000	1,15,00,000	11,50,00,000
Equity Shares of Rs. 10 each				
Issued, Subscribed and Paid up capital				
Equity Shares of Rs. 10 each fully paid up	1,12,01,256	11,20,12,560	1,12,01,256	11,20,12,560

(i) Reconciliation of shares and amount outstanding at the beginning and at the end of the year:

Particulars	As at March 31' 2023		As at March 31' 2022	
	Number of shares	Amount (₹ in "000")	Number of shares	Amount (₹ in "000")
Shares outstanding at the beginning of the year	1,12,01,256	1,12,013	1,12,01,256	1,12,012.56
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	1,12,01,256	1,12,013	1,12,01,256	1,12,012.56

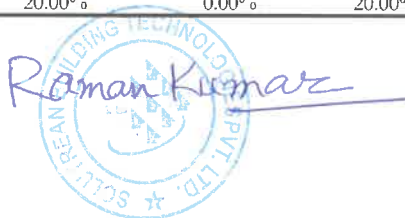
(ii) Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having face value of Rs. 10 each. Each shareholder is entitled to one vote per share. Dividend if proposed by the board of directors is subject to approval of the shareholders in Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Shares held by holding company/ultimate holding Company and their subsidiaries and associates -N/A

(iv) Shareholding of Promoters:

Particulars	No. of Shares	As at March 31' 2023		As at March 31' 2022	
		% of Total Shares	% Change During the year	% of Total Shares	% Change During the year
Mr. Sandeep Sahni	57,12,641	51.00%	0.00%	51.00%	-44.87%
Mrs. Bobby Sahni	10,08,113	9.00%	0.00%	9.00%	7.23%
Mr. Bhavya Sahni	22,40,251	20.00%	0.00%	20.00%	18.53%
Mr. Divyansh Sahni	22,40,251	20.00%	0.00%	20.00%	19.12%



Solutrean Building Technologies Private Limited

CIN:-U70109DL2009PTC188386

Notes forming part of the financial statements

Particulars	As at 31st March, 2023 (₹ in "000")	As at 31st March, 2022 (₹ in "000")
Note No. 3 - Reserves and surplus		
Profit & Loss A/c		
Balance B/f	1,09,225.69	88,563.40
Add-Profit/(Loss) for the year	31,768.00	20,662.29
	1,40,993.69	1,09,225.69
Note No. 4 - Long term borrowings		
Term Loans		
Secured Loan		
i) From Banks		
a. Axis Vehicle Loan No AUR012605703871 (Audi)	-	1,002.27
b. HDFC Bank Ltd. A/c Auto Loan	1,054.73	583.49
c. Axis Bank Car Loan-(AUR063606855501)	5,727.92	7,580.44
d. Axis Bank Auto Loan (AUR036107721233)	2,448.89	-
e. Yes Bank Loan A/c No ALN000301304208	2,179.12	-
f. Axis Bank Equipment Loan A/c No CER036107549250	14,510.99	-
g. Axis Bank Loan A/c CER036107689376	14,850.86	-
	40,772.50	9,166.20
ii) From Other Parties		
h. Sundram Finance Ltd	-	298.45
i. Shubham Housing Finance Company Limited	7,929.79	19,257.09
	7,929.79	19,555.54
	48,702.29	28,721.74

Secured by Hypothecation on Equipment/Vehicle purchased under hire purchase agreements.

- Secured against hypothecation of vehicle finance by them, Terms of Payment
Terms of Payment - Rs. 93,456/- under 36 Months
- Secured against hypothecation of vehicle finance by them, Terms of Payment
Terms of Payment - Rs. 58,354/- under 60 Months
- Secured against hypothecation of vehicle finance by them, Terms of Payment
Terms of Payment - Rs. 1,91,843/- under 60 Months
- Secured against hypothecation of vehicle finance by them, Terms of Payment
Terms of Payment - Rs. 1,53,396/- under 37 Months
- Secured against hypothecation of vehicle finance by them, Terms of Payment
Terms of Payment - Rs. 1,22,718/- under 37 Months
- Secured against hypothecation of equipment(JCB) finance by them, Terms of Payment
Terms of Payment - Rs. 6,08,430/- under 47 Months
- Secured against hypothecation of equipment(JCB) finance by them, Terms of Payment
Terms of Payment - Rs. 6,04,897/- under 47 Months
- Secured against hypothecation of equipment(JCB) finance by them, Terms of Payment
Terms of Payment - Rs. 75,525/- under 35 Months
- Term Loan taken from Shubham Housing Finance Company Ltd is secured against:-**
JDA Property bearing Khasra No. 44/1(-17), 44/3(0-16), 45(0-10), 47(0-05), 48/1(0-10), 48/2(1-08), 50(0-13), 52(0-12), 54(2-08), 55(0-17), 57(1-11), 60(1-18), 62(0-17), 66(0-10), 67/1(0-02), 69(0-10), 73(1-11), 78/2(0-07), 82/2(0-15), 88(2-07), 67/2(0-7), 1st Dora, Village Raghapur, Tehsil Kapashera (Additional Collateral Address Khasra No. 1 ETC/273/2 min, Situated at Village Shahbad Mohammad Pur, New Delhi-110061)



Raman Kumar

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Solutrean Building Technologies Private Limited
CIN:-U70109DL2009PTC188386
Notes forming part of the financial statements

Note No. 5- Deferred Tax

The Deferred Tax in respect of Timing Differences which originate during the period have been recognized in accordance with Accounting Standards 22(Accounting for taxes on income), issued by Institute of Chartered Accountants of India. Deferred tax liability has arisen due to difference in the rates of depreciation charged in the books and as charged under Income Tax Act, 1961.

Particulars	As at 31st March 2023 (₹ in "000")	As at 31st March 2022 (₹ in "000")
Deffered tax liability on account of:		
Timing Difference on account of depreciation and amortization of fixed assets	1,398	-
Deffered tax assets on account of:		
Timing Difference on account of depreciation and amortization of fixed assets & Employee Benefits	210.51	210.51
Provision for employee benefits	-	-
Provision for unascertained liabilities	-	-
Total	1,187.67	210.51

Note No. 6 - Long term provision

- a. Provision for Employee Benefits
- Gratuity

	4,616.30	3,806.52
	4,616.30	3,806.52

Note No. 7 - Short term borrowings

Overdraft Facilities

From Axis Bank Limited	17,578.14	13,940.06
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Security

Secured by way of lien on fixed deposits Terms of Repayment:- Repayable on demand	-	-
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Secured Loan

- Current Maturity of Long-term borrowings	28,895.81	15,723.51
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Unsecured Loan

- From Directors	18,624.98	1,08,657.35
- From Intercompany	2,84,649.78	3,38,485.81

Other Loans and advances

-Others Loans & Advances	2,400.00	50.00
	3,52,148.71	4,76,856.72

Note No. 8 - Trade Payables

- a. Total outstanding dues of micro enterprises and small enterprises (Refer Note No. 28)
- b. Total outstanding dues of creditors other than micro enterprises and small enterprises

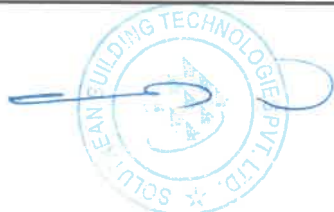
	1,52,148.72	1,53,818.44
	1,52,148.72	1,53,818.44

Footnotes:-

- (i) Trade payables are non-interest bearing and generally have a payment terms of 30 to 120

Trade payables ageing: As at 31 March, 2022

Particulars	Outstanding for following periods from date of bill				
	Less than 1 year	1-2years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,27,599.20	11,762.17	12,968.99	1,488.08	1,53,818.44
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Raman Kumar



Solutrean Building Technologies Private Limited
CIN:-U70109DL2009PTC188386
Notes forming part of the financial statements

Trade payables ageing: As at 31 March, 2023

Particulars	Outstanding for following periods from date of bill				
	Less than 1 year	1-2years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,37,193.10	3,026.57	10,494.46	1,434.59	1,52,148.72
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note No. 9 - Other current liabilities

a. Advance from Customer	7,81,567.27	2,37,874.58
b. Advance from Customer (Against Land)	67,075.00	70,675.00
c. Statutory Liabilities	23,891.82	36,078.93
d. Payable to Directors	180.09	638.99
e. Payable to Employees	2,200.20	2,311.14
f. Interest Payable	5,023.77	4,970.27
g. Security Deposit Received	46,766.41	10,871.82
h. Expenses Payable	562.24	253.96
i. DTCP Dues	76,790.00	-
	10,04,056.80	3,63,674.71

Note No. 10 - Short term provisions

a. Provision for Income Tax	10,270.36	9,607.60
b. Provision for Employee Benefit	-	-
i) - Gratuity	817.34	749.73
	11,087.70	10,357.33



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Solutrean Building Technologies Private Limited
CIN:-U70109DL2009PTC188386
Summary of significant accounting policies and other explanatory information for the year ended 31st March 2023
11 Property, plant and equipment

(₹ in "000")

Gross block	Plant and equipment	Furniture and fixtures	Office Equipment	Vehicles	Computers & Computer Server	Total
Balance as at 01 April 2021	15,581.47	6,055.49	3,987.92	56,033.32	3,603.21	85,261.42
Additions	-	-	28.63	12,379.92	971.53	13,380.07
Transfer/ adjustment	-	-	-	-	-	-
Disposals	-	-	-	(7,717.28)	-	(7,717.28)
Balance as at 31 March 2022	15,581.47	6,055.49	4,016.55	60,695.96	4,574.74	90,924.21
Additions	50,238.98	-	35.47	14,118.40	1,092.23	65,485.08
Acquired on business acquisition	-	-	-	-	-	-
Transfer/ adjustment	-	-	-	-	-	-
Disposals	-	-	-	(4,760.00)	-	(4,760.00)
Balance as at 31 March 2023	65,820.45	6,055.49	4,052.02	70,054.36	5,666.97	1,51,649.29
Accumulated depreciation						
Balance as at 01 April 2021	9,919.78	4,707.85	3,033.90	31,901.28	2,717.52	52,280.35
Depreciation charge	996.13	574.91	239.24	3,986.76	355.26	6,152.31
Transfer/ adjustment	-	-	-	-	-	-
Reversal on disposal of assets	-	-	-	-	-	-
Balance as at 31 March 2022	10,916	5,283	3,273	35,888	3,073	58,433
Depreciation charge	3,524.18	574.91	247.52	3,696.52	478.84	8,521.97
Transfer/ adjustment	-	-	-	-	-	-
Reversal on disposal of assets	-	-	-	-	-	-
Balance as at 31 March 2023	14,440.10	5,857.68	3,520.66	39,584.57	3,551.62	66,954.63
Net block						
Balance as at 31 March 2022	4,665.55	772.72	743.41	24,807.91	1,501.95	32,491.55
Balance as at 31 March 2023	51,380.35	210.81	531.36	30,469.79	2,115.35	84,694.66

Intangible assets

Gross block	Computers Software	Total
Balance as at 01 April 2021	2,270	2,270
Additions	-	-
Transfer/ adjustment	-	-
Disposals	-	-
Balance as at 31 March 2022	2,270	2,270
Additions	251	251
Acquired on business acquisition	-	-
Transfer/ adjustment	-	-
Disposals	-	-
Balance as at 31 March 2023	2,522	2,522
Accumulated depreciation		
Balance as at 01 April 2021	2,179	2,179
Depreciation charge	1.66	1.66
Transfer/ adjustment	-	-
Reversal on disposal of assets	-	-
Balance as at 31 March 2022	2,180	2,180
Depreciation charge	34.23	34.23
Transfer/ adjustment	-	-
Reversal on disposal of assets	-	-
Balance as at 31 March 2023	2,215	2,215
Net block		
Balance as at 31 March 2022	90	90
Balance as at 31 March 2023	307	307



Solutrean Building Technologies Private Limited
CIN:-U70109DL2009PTC188386

Notes forming part of the financial statements

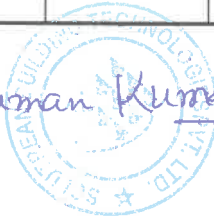
Particulars	As at 31 March, 2023 (₹ in "000")	As at 31 March, 2022 (₹ in "000")
Note No. 12 Non Current Investments		
Long-term Investment in Un-quoted Equity Shares		
a. Investment in M/s. Startle Infrastructure Pvt Ltd	75.00	75.00
b. Investment in M/s. Adihm Developers Pvt Ltd	51,344.11	51,344.11
c. Investment in M/s. Solutrean Building Technologies UK Ltd	9.16	9.16
	51,428.27	51,428.27
Note No. 13 Long Term Loans and Advances		
a. TDS Recoverable from NBFCs/Banks	598.74	184
	598.74	184
Note No. 14 Inventories		
Finished Stock (Flats)		
Flats in Caladium Project	40,222.50	14,449.61
Other Land Stock	1,15,459.42	5,13,097.27
Work-in-Progress		
Project-in-Progress	2,86,248.50	3,29,384.22
Project-in-Progress (Caladium, Sector 109 Gurugram)	29,851.25	29,851.25
Project-in-Progress (Sector-95, Gurugram)	3,97,531.75	2,511.22
	8,69,313.42	8,89,293.57
Note No. 15 - Trade Receivables		
a. (Unsecured, considered good unless otherwise stated)		
Outstanding for a Trade Receivables as per ageing given below:-		
Unsecured, considered good	1,92,324.70	88,575.95
Unsecured, considered doubtful	-	-
	1,92,324.70	88,575.95
Other trade receivable	-	-
	1,92,324.70	88,575.95
b. Receivable/Revenue Booked During the year	(45,639.25)	23,346.82
Less: Revenue booked during the year	(14,527.28)	44,092.85
Less:- Revenue Reversal on Sale Cancellation	-	(20,746.03)
	(60,166.53)	46,693.64
	1,32,158.17	67,829.92

Trade receivables ageing :- As at 31 March, 2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	678.99	5,981.23	36,554.37	12,286.06	12,329.26	67,829.92
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-



Raman Kumar



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Trade receivables ageing :- As at 31 March, 2023

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	31,659.14	8,712.60	17,282.09	39,524.97	5,091.26	1,02,270.06
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	29,888.11	29,888.11
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Note No. 16 - Cash and cash equivalents

a. Cash in hand	1,303.72	1,596.99
b. Imprest A/c	850.00	-
c. Balances with banks:	-	-
In current accounts	909.61	497.19
In Fixed Deposits maturity more than 3 months	49,053.96	31,977.56
	52,117.29	34,071.75

Note No. 17 - Short - term loans and advances

(Unsecured, considered good unless otherwise stated)

a. Advances to Suppliers	60,744.88	47,056.92
b. TDS Receivables	33,350.90	22,851.65
c. Staff Advances	5,803.30	3,222.41
d. Other Loans & Advances	4,75,739.02	56,804.34
e. Booking Advance for Property	12,350.00	-
	5,87,988.10	1,29,935.33

Note No. 18 - Other current assets

(Unsecured, considered good unless otherwise stated)

a. Prepaid Expenses	169.66	903.18
b. GST ITC	48,151.01	31,608.78
c. Security Deposits	28.20	20,427.75
	48,348.87	52,939.71



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Solutrean Building Technologies Private Limited

CIN:-U70109DL2009PTC188386

Notes forming part of the financial statements

Particulars	For the Year ended 31st March, 2023 (₹ in "000")	For the Year ended 31st March, 2022 (₹ in "000")
Note No. 19 - Revenue from operations		
a. Revenue from Civil Work	8,18,108.81	6,05,779.30
b. Net Revenue from Housing Project	5,647.74	1,94,690.27
c. Revenue from Plotted Colony	2,35,892.70	-
d. Maintenance Income	17,373.03	11,053.01
e. Staff Deputation Income	11,395.52	11,953.34
	10,88,417.80	8,23,475.93
Note No. 20 - Other income		
a. FDR Interest Income	2,319.07	894.44
b. Other Interest Income	16,391.04	1,190.88
c. Interest on Income Tax Refund	-	238.38
d. Other Income	-	7,971.15
e. Profit on Sale of Assets	-	1,074.23
f. Actuarial Gain	-	839.71
	18,710.10	12,208.79
Note No. 21 - Cost of Civil Work/Maintenance		
a. Opening Stock of work-in-progress	3,29,384.22	3,05,427.24
b. Purchases Construction Material	5,25,043.13	4,75,194.34
c. Other Direct Expenses	1,67,757.66	95,012.20
d. Caladium Project Maintenance Expense	22,665.44	15,196.89
Sub-Total	10,44,850.46	8,90,830.66
e. Less :- Closing Stock of WIP	2,86,249	3,29,384.22
f. Add: Cost of Construction & Land for Caladium Project Reversed on Booking Cancellation	-	1,30,000.73
g. Add: Cost of Construction & Land for Plotted Colony	2,01,426.98	-
	9,60,028.93	6,91,447.17
Note No. 22 - Employee benefits expense		
a. Staff Salary	28,173.00	23,414.00
b. Managerial Remuneration	600.00	5,050.00
c. Contribution to Provident and Other Funds	3,296.70	1,182.79
d. Employee benefits	1,563.59	1,062.10
e. Staff Welfare Expenses	2,130.02	1,066.72
f. Actuarial Loss	1,012.40	-
	36,775.71	31,775.61
Note No. 23 - Finance costs		
a. Interest on Loan	31,232.32	48,969.71
b. Bank charges & loan processing fee	690.25	592.03
	31,922.56	49,561.73
Note No. 24 - Depreciation		
a. Depreciation - Tangible Assets	8,521.97	6,152
b. Depreciation - Intangible Assets	34.23	2
	8,556.20	6,154
Note No. 25 - Other expenses		
a. Office Expenses	1,221.50	609.77
b. Travelling & Conveyance Expenses	1,423.54	1,782.35
c. Printing & Stationery	1,412.38	1,059.10
d. Repair & Maintenance	2,937.50	1,264.74
e. Legal & Professional	10,520.90	7,631.18
f. Vehicle Running & Maintenance	786.13	461.26
g. Misc. Expenses	4,989.94	1,100.26
h. Administrative Exps	239.34	908.07
i. Commission & Brokerage	1,000.00	1,758.01
j. Business Promotion Exps	1,806.95	4,470.56
k. Interest on late payment of Taxes	1,114.85	1,463.87
l. Audit Fees	120.00	100.00
	27,573.02	22,609.17



Raman Kumar

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Solutrean Building Technologies Private Limited

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Notes forming part of the financial statements

Note No. 26- Earnings Per Equity Share

		(₹ in "000") except EPS	
	Unit	31st March, 2023	31st March, 2022
Net profit/(loss) after tax	INR	31,768.00	20,662
No. of Shares at the beginning of the year		1,12,01,256	1,12,01,256
No. of Shares at the end of the year		1,12,01,256	1,12,01,256
Weighted average number of equity shares outstanding during the year	No's	1,12,01,256	1,12,01,256
Nominal Value of Equity Shares	INR	10.00	10.00
Basic earnings per Share	INR	2.84	1.84
Equity shares used to compute diluted surplus per share	No's	1,12,01,256	1,12,01,256
Diluted earnings per Share	INR	2.84	1.84

Note No. 27- The Disclosures as defined in the Accounting Standard 15 "Employee benefits", are given below :

27.1 Post Employment Benefit Plans - Gratuity

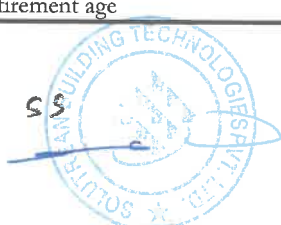
(₹ in "000") except EPS

Reconciliation of opening and closing balances of the present value:	For the year ended		For the year ended
	31st March, 2023		31st March, 2022
Obligations at the beginning of the year	4,556.25		5,395.95
Acquisition Adjustment			
Interest cost	327.14		366.39
Past service cost	-		-
Current service cost	828.92		784.60
Curtailment Cost/(Credit)	-		0
Settlement Cost/(Credit)	-		0
Benefits paid	(135.00)		0
Actuarial (Gain)/loss on obligation	(271.89)		(1,990.69)
Obligations at the end of the year	5,305.41		4,556.25

Statement of profit and loss	For the year ended		For the year ended
	31st March, 2023		31st March, 2022
Current Service cost	829		785
Past Service Cost	4,556		5,396
Interest cost	327		366
Expected return on plan assets	-		-
Curtailment Cost/(Credit)	-		-
Settlement Cost/(Credit)	-		-
Benefits paid	(135.00)		
Actuarial loss/(gain)	(272)		(1,990.69)
Net cost recognised	5,305		4,556

Assumptions:

Discount rate		7.18%
Rate of increase in compensation levels	6%	6%
Retirement age	58 (Years)	58 (Years)



Raman Kumar

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27.2 Defined contribution plans

The Company makes Provident Fund and Employee State Insurance scheme contributions to the relevant authorities, which are defined contribution plans for qualifying employees. Under the schemes the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. Contribution to Defined Contribution Plans, recognised as expense for the year is as under :

Particulars	For the Year ended 31st March, 2023 (₹ in "000") except EPS	For the Year ended 31st March, 2022 (₹ in "000") except EPS
Employer's Contribution to Provident Fund	3,108.24	1,025.10
Employer's Contribution to Employees State Insurance	188.47	157.69

Note No. 28 - MSME disclosure

According to the information available with the Management, on the basis of intimation received from suppliers, regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the Company has no amounts due to Micro and Small Enterprises under the said Act.

Particulars	As at 31st March 2023 (Rs.)	As at 31st March 2022 (Rs.)
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

Note No. 29 - Contingent Liabilities

Particulars	As at 31st March 2023 '(₹ in "000")	As at 31st March 2022 '(₹ in "000")
a) Bank Guarantees	30,758.07	17,668.82
b) Tax matters:-	-	-
i) Income Tax	2,64,334.11	2,64,334.11
ii) Service Tax	-	-
iii) GST	-	-
c) Other civil litigations and claims	-	-



Raman Kumar

[Signature]



Notes:-

Income Tax :- The Company had received assessment order u/s 147 for the AY 2015-16, Income Tax and interest thereon amounting to Rs. 41,40,880/- relating to matters pertaining to alleged that assessee has made cash payments amounting to Rs. 69,00,000/- during FY 2014-15 for land acquisition and these payments are squarely covered by section 40A of the IT Act, 1961. However, the Company has disputed these matter and filed appeal against the above said demands with the tax authorities.

Income Tax :- The Company had received assessment order u/s 147 for the AY 2016-17, Income Tax and interest thereon amounting to Rs. 9,95,32,637/- relating to matters pertaining to alleged that assessee has received unaccounted cash credits amounting to Rs. 16,50,00,000/- during FY 2015-16. However, the Company has disputed these matter and filed appeal against the above said demands with the tax authorities.

Income Tax :- The Company had received assessment order u/s 147 for the AY 2017-18, Income Tax and interest thereon amounting to Rs. 14,63,02,497/- relating to matters pertaining to alleged that assessee has received unaccounted cash credits amounting to Rs. 6,35,67,250/- and unexplained expenditure amounting to Rs 5,51,90,250/- during FY 2016-17. However, the Company has disputed these matter and filed appeal against the above said demands with the tax authorities.

Income Tax :- The Company had received scrutiny assessment order for the AY 2018-19, Income Tax and interest thereon amounting to Rs. 1,43,58,100/- relating to matters pertaining to alleged short deduction of "Tax Deducted at Source" (TDS) on certain payments for the assessment year 2018-19 and revenue recognition for contractual income on the basis of percentage of completion method (POCM). However, the Company has disputed all these matters and filed appeal against the above said demands with the tax authorities.

Consumer Protection Act, 1986- One of company's client in it's housing project filed complaint under Consumer Protection Act, 1986, seeking compensation of Rs. 64,37,047/- being the interest amount and withdrawal of demand of Rs. 8,38,321.97 raised by the company by way of demand letter dated 13-01-2018

As at 31st March'2023, bank guarantees aggregating Rs 2,58,60,569.68 have been issued for **The Director, Directorate of Town & Country Planning, Haryana** as the performance guarantee for the due fulfillment by the company, these bank guarantees have been made with 100% margin money.

As at 31st March'2023, bank guarantees aggregating Rs 48,97,503/- have been issued for **Dakshin Haryana Bijli Vitran Nigam (DHBVN)** as the performance guarantee for the due fulfillment by the company, these bank guarantees have been made with 100% margin money.

Management is optimistic of a favourable outcome in the above matters based on legal opinions / management assessment. It is not practicable for the Company to estimate the timing of the cash outflows, if any, in respect of the above, pending resolution of respective proceedings.



Solutrean Building Technologies Private Limited

CIN:-U70109DL2009PTC188386

Notes forming part of the financial statements

Note No. 30- Related Party Disclosures

Disclosures as required by the Accounting Standard (AS) 18 – “Related Party Disclosures” are as below:

A. Name of the related parties and nature of relationship:

Nature of Relationship	Name of Entity
Holding Entity	N.A
Key Managerial Personnel	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar (Upto 28th February'23) Preetika Chawla

Related Entities*	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd HSL Software Pvt. Ltd Solutrean Buildtech LLP Urbanac Building Technologies LLP
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* With whom the company has transaction during the year

B. Details of balances and transactions during the year with related parties

(₹ in "000")

Particulars	Holding Entity	Key Management Personnel/Directors	Relative of KMP	Related Entities	Total
Transactions during the year					
Towards Operations					
Grandslam Developers Pvt. Ltd.					
For the Year 2022-23				-	-
For the Year 2021-22				3,109	3,109
Corenthum Promoters Pvt Ltd.					
For the Year 2022-23				(554)	(554)
For the Year 2021-22				(541)	(541)
Startle Infrastructure Pvt Ltd					
For the Year 2022-23				-	-
For the Year 2021-22				552	552
Bobby Sahni					
For the Year 2022-23		(2,924)		(554)	(554)
For the Year 2021-22		(5,000)		(541)	(541)
Adihm Developers Pvt Ltd					
For the Year 2022-23				4,10,928	4,10,928
For the Year 2021-22				2,74,005	2,74,005
Sifal Infotech Pvt. Ltd					
For the Year 2022-23				4,80,846	4,80,846
For the Year 2021-22				3,74,895	3,74,895
HSL Software Pvt Ltd					
For the Year 2022-23				49,607	49,607
For the Year 2021-22				(35,510)	(35,510)



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Solutrean Building Technologies Private Limited

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Holding Entity	N.A
Key Managerial Personnel	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar (Upto 28th February'23) Preetika Chawla

Related Entities*	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd HSL Software Pvt. Ltd Solutrean Buildtech LLP Urbanac Building Technologies LLP
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* With whom the company has transaction during the year

B. Details of balances and transactions during the year with related parties

(₹ in "000")					
Particulars	Holding Entity	Key Management Personnel/Directors	Relative of KMP	Related Entities	Total
Towards Managerial Remuneration					
Sandeep Sahni					
For the Year 2022-23		-			-
For the Year 2021-22		900			900
Raman Kumar					
For the Year 2022-23		600			600
For the Year 2021-22		600			600
Usha					
For the Year 2022-23			213		213
For the Year 2021-22			600		600
Jyoti Issar					
For the Year 2022-23		858			858
For the Year 2021-22		832			832
Bhavya Sahni					
For the Year 2022-23		-			-
For the Year 2021-22		2,250			2,250
Divyansh Sahni					
For the Year 2022-23		-			-
For the Year 2021-22		1,300			1,300



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Solutrean Building Technologies Private Limited

CIN:-U70109DL2009PTC188386

Notes forming part of the financial statements

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Nature of Relationship	Name of Entity
Holding Entity	N.A
Key Managerial Personnel	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar (Upto 28th February'23) Preetika Chawla

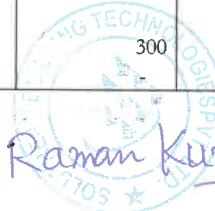
Related Entities*	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd HSL Software Pvt. Ltd Solutrean Buildtech LLP Urbanac Building Technologies LLP
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* With whom the company has transaction during the year

B. Details of balances and transactions during the year with related parties

(₹ in "000")

Particulars	Holding Entity	Key Management Personnel/Directors	Relative of KMP	Related Entities	Total
Loan Taken/Received back					
Sandeep Sahni					
For the Year 2022-23		4,26,088			4,26,088
For the Year 2021-22		5,22,015			5,22,015
Bobby Sahni					
For the Year 2022-23		5,720			5,720
For the Year 2021-22		1,900			1,900
Bhavya Sahni					
For the Year 2022-23		1,541			1,541
For the Year 2021-22		7,024			7,024
Grandslam Developers Pvt. Ltd.					
For the Year 2022-23		1,28,644			1,28,644
For the Year 2021-22		1,74,964			1,74,964
Adihm Developers Pvt Ltd					
For the Year 2022-23		4,12,506			4,12,506
For the Year 2021-22		2,70,713			2,70,713
Sifal Infotech Pvt Ltd					
For the Year 2022-23		1,16,196			1,16,196
For the Year 2021-22		2,82,446			2,82,446
Emperors Greenland & Farms LLP					
For the Year 2022-23		17,762			17,762
For the Year 2021-22		45,590			45,590
Solutrean Buildtech LLP					
For the Year 2022-23		300			300
For the Year 2021-22		-			-



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Notes forming part of the financial statements

Note No. 30- Related Party Disclosures

Disclosures as required by the Accounting Standard (AS) 18 – “Related Party Disclosures” are as below:

A. Name of the related parties and nature of relationship:

Nature of Relationship	Name of Entity
Holding Entity	N.A
Key Managerial Personnel	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar (Upto 28th February'23) Preetika Chawla

Related Entities*	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd HSL Software Pvt. Ltd Solutrean Buildtech LLP Urbanac Building Technologies LLP
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* With whom the company has transaction during the year

B. Details of balances and transactions during the year with related parties

(₹ in "000")

Particulars	Holding Entity	Key Management Personnel/Directors	Relative of KMP	Related Entities	Total
Loan Given/Repayment of Loan					
Sandeep Sahni					
For the Year 2022-23		5,10,435			5,10,435
For the Year 2021-22		4,64,411			4,64,411
Bobby Sahni					
For the Year 2022-23		12,861			12,861
For the Year 2021-22		7,394			7,394
Grandslam Developers Pvt. Ltd.					
For the Year 2022-23				2,00,980	2,00,980
For the Year 2021-22				3,78,650	3,78,650
Adihm Developers Pvt Ltd					
For the Year 2022-23		-		5,94,283	5,94,283
For the Year 2021-22		-		2,35,411	2,35,411
Sifal Infotech Private Limited					
For the Year 2022-23		-		3,40,717	3,40,717
For the Year 2021-22		-		51,203	51,203
Emperors Greenland & Farms LLP					
For the Year 2022-23		24,200			24,200
For the Year 2021-22		36,027			36,027
Urbanac Building Technologies LLP					
For the Year 2022-23		18,319			18,319
For the Year 2021-22		-			-
Startle Infrastructure Pvt Ltd					
For the Year 2022-23				17,200	17,200
For the Year 2021-22				-	-



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Notes forming part of the financial statements

Note No. 30- Related Party Disclosures

Disclosures as required by the Accounting Standard (AS) 18 – “Related Party Disclosures” are as below:

A. Name of the related parties and nature of relationship:

Nature of Relationship	Name of Entity
Holding Entity	N.A
Key Managerial Personnel	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar (Upto 28th February'23) Preetika Chawla

Related Entities*	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd HSL Software Pvt. Ltd Solutrean Buildtech LLP Urbanac Building Technologies LLP
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* With whom the company has transaction during the year

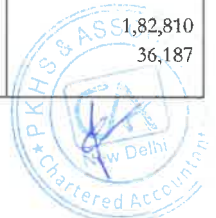
B. Details of balances and transactions during the year with related parties

(₹ in "000")

Particulars	Holding Entity	Key Management Personnel/Directors	Relative of KMP	Related Entities	Total
Solutrean Buildtech LLP					
For the Year 2022-23		300			300
For the Year 2021-22		-			-
Balance outstanding at the end of the year					
Receivables/(Payable)					
Grandslam developers Pvt Ltd					
As on March' 2023				-	-
As on March' 2022				79	79
Emperors Greenland & Farms LLP					
As on March' 2023				7,400	7,400
As on March' 2022				962	962
Corenthum Promoters Pvt Ltd.					
As on March' 2023				(2,214)	(2,214)
As on March' 2022				(1,660)	(1,660)
Adihm Developers Pvt Ltd (Construction A/c)					
As on March' 2023				(1,48,697)	(1,48,697)
As on March' 2022				(16,460)	(16,460)
Sifal Infotech Pvt Ltd (Construction A/c)					
As on March' 2023				(14,503)	(14,503)
As on March' 2022				25,083	25,083
Adihm Developers Pvt Ltd (Loan A/c)					
As on March' 2023				1,82,810	1,82,810
As on March' 2022				36,187	36,187



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Solutrean Building Technologies Private Limited

CIN:-U70109DL2009PTC188386

Notes forming part of the financial statements

Note No. 30- Related Party Disclosures

Disclosures as required by the Accounting Standard (AS) 18 – “Related Party Disclosures” are as below:

A. Name of the related parties and nature of relationship:

Nature of Relationship	Name of Entity
Holding Entity	N.A
Key Managerial Personnel	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar (Upto 28th February'23) Preetika Chawla

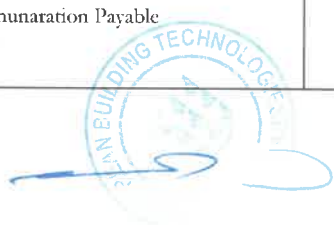
Related Entities*	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd HSL Software Pvt. Ltd Solutrean Buildtech LLP Urbanac Building Technologies LLP
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* With whom the company has transaction during the year

B. Details of balances and transactions during the year with related parties

(₹ in "000")

Particulars	Holding Entity	Key Management Personnel/Directors	Relative of KMP	Related Entities	Total
Adihm Infrastructure Pvt Ltd					
As on March' 2023				500	500
As on March' 2022				500	500
Grandslam Developers Pvt. Ltd (Loan A/c)					
As on March' 2023		(2,00,238)			(2,00,238)
As on March' 2022		(2,72,574)			(2,72,574)
Sifal Infotech Pvt. Ltd					
As on March' 2023		2,34,172			2,34,172
As on March' 2022		9,651			9,651
HSL Software Pvt Ltd Construction A/c					
As on March' 2023		10,566			10,566
As on March' 2022		-			-
HSL Software Pvt Ltd Security A/c					
As on March' 2023		34,800			34,800
As on March' 2022		34,800			34,800
Sandeep Sahni					
As on March' 2023		(16,378)			(1,00,725)
As on March' 2022		(1,00,725)			(1,00,725)
Bobby Sahni					
As on March' 2023		(494)			(494)
As on March' 2022		(7,635)			(7,635)
Sandeep Sahni Remuneration Payable					
As on March' 2023		-			-
As on March' 2022		(70)			(70)



Raman Kumar



Solutrean Building Technologies Private Limited

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Notes forming part of the financial statements

Note No. 30- Related Party Disclosures

Disclosures as required by the Accounting Standard (AS) 18 – “Related Party Disclosures” are as below:

A. Name of the related parties and nature of relationship:

Nature of Relationship	Name of Entity
Holding Entity	N.A
Key Managerial Personnel	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar (Upto 28th February'23) Preetika Chawla

Related Entities*	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd HSL Software Pvt. Ltd Solutrean Buildtech LLP Urbanac Building Technologies LLP
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* With whom the company has transaction during the year

B. Details of balances and transactions during the year with related parties

(₹ in "000")

Particulars	Holding Entity	Key Management Personnel/Directors	Relative of KMP	Related Entities	Total
Raman Kumar Remuneration Payable					
As on March' 2023		(180)			(180)
As on March' 2022		(180)			(180)
Jyoti Issar Salary Payable					
As on March' 2023		-			-
As on March' 2022		(60)			(60)
Bhavya Sahni Salary Payable					
As on March' 2023		-			-
As on March' 2022		(227)			(227)
Divyansh Sahni Salary Payable					
As on March' 2023		-			-
As on March' 2022		(162)			(162)



Note No. 31- Ratios

S No.	Particulars	Numerator	Denominator	Unit	For the year ended 31st March, 2023	For the year ended 31st March, 2022	Changes in % in compare to previous year	Reason in case any changes in ratio by more than 25% as compared to the preceding year
a	Current Ratio	Current Assets	Current Liabilities	Times	1.11	1.17	-4.82%	N/A
b	Debt-Equity Ratio	Total Debts	Shareholders' Equity	Times	1.58	2.29	-30.67%	Debt Equity ratio has improved due to increase in net worth and decrease in debt as compared to previous year.
c	Debts Service Coverage Ratio	EBITDA	Total Debt Service	Times	0.21	0.17	22.55%	Repayment of Debts
d	Return on Equity Ratio	Net Income	Shareholders' Equity	%	12.56%	9.34%	34.44%	Return on Equity has significantly improved due to higher profit in current year
e	Inventory turnover ratio*	Cost of Goods Sold	Average Inventory	Times	0.55	0.44	24.25%	N/A
f	Trade Receivable turnover ratio	Net Credit sales	Average Debtors	Times	6.55	5.77	13.61%	Realisation from customers
g	Trade payable turnover ratio	Net credit Purchase	Average Creditors	Times	4.70	3.81	23.56%	Payment to the Creditors
h	Net capital turnover ratio	Revenue from Operations	Working Capital	Times	6.38	4.86	31.30%	N/A
i	Net Profit ratio	Net Profit	Revenue from Operations	%	2.92%	2.51%	16.32%	Net Profit Margin Ratio has improved due to significant increase in turnover and profitability in current year.
j	Return on Capital employed	Profit Before Tax Finance Cost	Capital Employed	%	24.13%	31.14%	-22.51%	N/A
k	Return on Investment**	Income generated from investment	Weighted Average Investment	%	N/A	N/A	N/A	N/A

For P K H & Associates
Chartered Accountants
FRN:-0029107N

Pramod Kumar, FCA
(Proprietor)
M.No.-536053

Place : New Delhi
Date: 07-09-2023



For and on behalf of the Board

Raman Kumar
Managing Director
DIN: 00653642

Preetika Chawla
Preetika Chawla
(M.No.-ACS-54018)

Place: New Delhi
Date: 07-09-2023

Place: New Delhi
Date: 07-09-2023

Place: New Delhi
Date: 07-09-2023

Solutrean Building Technologies Private Limited

CIN:-U70109DL2009PTC188386

Notes forming part of the financial statements

Note No. 32 : Other statutory information

Additional Disclosures:

- (i) The company does not have Immovable properties whose title deeds are not held in the of the company.
- (ii) The company does not have investment in property. Hence, the disclosure is not applicable.
- (iii) The company has property, plant and Equipment (including right-of-Use Assets). Hence, the same has been disclosed in the note No 11.
- (iv) Company has intangible assets. Hence, the same has been disclosed in the note No 11.
- (v) During the year company has granted Loan or advance in the nature of loans to promoters, directors, KMPs (as defined under Companies Act, 2013).
- (vi) The company does not have Intangible assets under development. Hence, the disclosure is not applicable.
- (vii) No 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.
- (viii) The company does not have any borrowings from banks or financial institutions at the end of the year under review.
- (ix) The company is not declared wilful defaulter by any bank or financial Institution or other lender.
- (x) The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (xi) No charges or satisfaction yet to be registered with ROC beyond the statutory period.
- (xii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with companies (Restriction on number of layers) rule 2017.
- (xiii) During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xiv) Utilisation of Borrowed funds and share premium:-

A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) during the year to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) 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

(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;



Raman Kumar



(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) 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

(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(xv) The provision of section 135 Corporate Social Responsibility (CSR) are not applicable to the company.

(xvi) The company has not traded or invested in Crypto Currency or Virtual currency during the year. Hence, the disclosure is not applicable.

(xvii) The company does not have any transaction, not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961.

Note No. 33

The figures of the previous periods have been rearranged/regrouped and adjusted wherever necessary

For P K H S & Associates
Chartered Accountants
FRN.-0029107N

Pramod Kumar, FCA
(Proprietor)
M.No.-536053

Place : New Delhi
Date: 07-09-2023



Sandeep Sahni
Executive Director
DIN: 00111044

Place: New Delhi
Date: 07-09-2023

For and on behalf of the Board

Raman Kumar
Managing Director
DIN: 00653642

Place: New Delhi
Date: 07-09-2023

Preetika Chawla
(Company Secretary)
(M.No.-ACS-54018)

Place: New Delhi
Date: 07-09-2023