



## **Independent Auditor's Report**

To

**The Members of M/S SOLUTREAN BUILDING TECHNOLOGIES PRIVATE LIMITED**  
(Formerly Known as Solutrean Building Technologies Limited)

### **Report on the Standalone Financial Statements**

#### **1. Opinion**

- A. We have audited the accompanying Financial Statements of **M/s SOLUTREAN BUILDING TECHNOLOGIES PRIVATE LIMITED** (Formerly Known as Solutrean Building Technologies Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, **the profit** and its cash flows for the year ended on that date.

#### **2. Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.





### **3. Basis for Other Information - Board of Directors' Report**

- A.** The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

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

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

### **4. Management's Responsibility for the Financial Statements**

- A.** The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- B.** In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and





using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

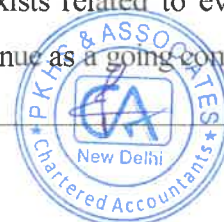
## **5. Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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





we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

- v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- vi) Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements
- vii) 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.
- viii) 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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit and loss for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by The Central Government, in terms of Sub-Section (11) of Section 143 of the Act, we give in the "**Annexure B**", a statement on the matters specified in the paragraph 3 and 4 of the order.





2. As required by Section 143 (3) of the Act, we report that:
- 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.
  - 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.
  - The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - On the basis of the written representations received from the Management / directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the company has adequate internal financial controls over financial reporting of the Company and the operating effectiveness of such control is adequate, refer to our separate Report in “**Annexure A**”.
  - 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:
    - As per information and explanations given to us, the Company does not have any pending litigations which would materially impact its financial position.
    - To the best of our knowledge and belief and according to the informational explanations given to us, 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 were required to be transferred to the Investor Education and Protection Fund by the Company.

**For P K H S & ASSOCIATES**  
**Chartered Accountants**  
(FRN: 0029107N)

**PRAMOD KUMAR, FCA**  
(Proprietor)

**Membership No: 536053**

**Place: Delhi**

**Date: 15/12/2021**

**UDIN-22536053ABNM6L4381**





## **Annexure “A” to the Independent Auditor’s Report**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **M/s SOLUTREAN BUILDING TECHNOLOGIES PRIVATE LIMITED** (Formerly Known as Solutrean Building Technologies Limited) of even date)

**The Annexure referred to in Independent Auditors’ Report to the members of the Company on the Financial Statements for the year ended 31st March 2021. We report that:**

(i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us all the assets have been physically verified by the management at reasonable intervals. As informed to us no material discrepancies were noticed on such verification.

(c) There is no immovable property shown in fixed assets as per the financials. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.

(ii) Physical verification of inventory has been made at regular intervals by the management, and during such verification no discrepancies were noticed. The same has been properly accounted for by the management.

(iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the companies act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has given loans to its subsidiary, guarantees and security in accordance of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the Order is applicable to the Company.

(v) The Company has not accepted any deposits from the public. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.





(vi) The Central Government has not prescribed the maintenance of cost records by the Company under Section 148 (1) of the Companies Act, 2013. Accordingly, paragraph 3 (vi) of the Order is not applicable to the Company.

(vii) (a) According to the records of the Company, the Company is not regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Income Tax, TDS, Service Tax, Employees' State Insurance, Sales tax/Value Added tax, Goods and Service Tax and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of above were outstanding, as at 31.03.2021 for a period of more than six months from the date they became payable.

(b) According to the records of the company, there are no dues of Sale tax/Value Added tax, service tax, goods and service tax, Income-tax and any other act applicable to it which have not been deposited on account of any dispute.

(viii) The Company has not defaulted in repayment of loans or borrowings to bank, debenture holder and financial institution. There are no loans or borrowings from government.

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

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the course of our audit.

(xi) The company not required to pass special resolution regarding payment of managerial remuneration as per section 197 read with Schedule V to the Companies Act related to Managerial remuneration.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.

(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 the details of such transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

**For P K H S & ASSOCIATES**  
**Chartered Accountants**  
(FRN: 0029107N)



**PRAMOD KUMAR, FCA**  
(Proprietor)

**Membership No: 536053**

**Place: Delhi**

**Date: 15/12/2021**

UDIN-225360J3 ABN Mh L 4381



**Annexure B” to the Independent Auditor’s Report of M/s SOLUTREAN BUILDING TECHNOLOGIES PRIVATE LIMITED** (Formerly Known as Solutrean Building Technologies Limited) (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

We have audited the internal financial controls over financial reporting of **M/s SOLUTREAN BUILDING TECHNOLOGIES PRIVATE LIMITED** (Formerly Known as Solutrean Building Technologies Limited) as of March 31, 2021 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 based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by The Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s 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 was established and maintained and if such controls operated effectively in all material respects.

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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 March 31, 2021, 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)**

**Membership No: 536053**

**Place: Delhi**

**Date: 15/12/2021**

**UDIN- 22536053ABNM6L4381**



**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**

CIN: U70109DL2009PTC188386


**Balance Sheet as at 31st March' 2021**

Particulars	Notes	As at 31st March'	As at 31st March'
		2021	2020
		Rupees	Rupees
<b>Equity and liabilities</b>			
<b>1 Shareholder's Funds</b>			
a. Share capital	2	11,20,12,560	11,20,12,560
b. Reserves and surplus	3	8,85,63,398	7,85,44,936
		<b>20,05,75,958</b>	<b>19,05,57,496</b>
<b>2 Non - Current Liabilities</b>			
a. Long term borrowings	4	2,70,14,319	9,06,90,396
b. Deferred Tax liabilities	5	6,10,428	-
c. Long term provisions	6	46,83,914	27,64,208
		<b>3,23,08,662</b>	<b>9,34,54,604</b>
<b>3 Current Liabilities</b>			
a. Short Term Borrowings	7	62,89,13,534	62,47,75,021
b. Trade payables	8	9,22,83,014	10,95,43,538
c. Other current liabilities	9	47,91,64,825	62,67,20,991
d. Short Term Provisions	10	79,61,503	42,07,163
		<b>1,20,83,22,876</b>	<b>1,36,52,46,713</b>
<b>Total</b>		<b>1,44,12,07,496</b>	<b>1,64,92,58,814</b>
<b>Assets</b>			
<b>1 Non-Current Assets</b>			
a. Fixed assets	11		
(i) Tangible assets		3,29,81,083	2,96,12,059
(ii) Intangible assets		91,465	5,86,731
b. Deferred Tax Assets		-	11,72,172
c. Non current Investments	12	5,14,28,269	5,14,28,269
d. Long Term Loans & Advances	13	2,09,23,551	10,45,650
		<b>10,54,24,368</b>	<b>8,38,44,880</b>
<b>2 Current Assets</b>			
a. Inventories	14	68,44,16,724	1,10,35,60,579
b. Trade Receivables	15	14,98,40,670	12,72,35,189
c. Cash & Bank Balances	16	2,84,11,347	1,54,36,592
d. Short Term Loans & Advances	17	43,62,95,728	29,23,51,189
e. Other Current Assets	18	3,68,18,658	2,68,30,385
		<b>1,33,57,83,127</b>	<b>1,56,54,13,934</b>
<b>Total</b>		<b>1,44,12,07,496</b>	<b>1,64,92,58,814</b>

See accompanying notes forming part of the financial statements

1-31

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

  
**Pramod Kumar, FCA**  
(Proprietor)  
M.No.-536053  
UDIN-22536053 ABNM/L-4381  
Place : New Delhi  
Date: 15-12-2021




**For and on behalf of the Board**

  
**Sandeep Sahni**  
Executive Director  
DIN: 00111044  
Place: New Delhi  
Date: 15-12-2021





**Raman Kumar**  
Managing Director  
DIN: 00653642  
Place: New Delhi  
Date: 15-12-2021

  
**Jyoti Issar**  
Company Secretary  
M No. A-45971  
Place: New Delhi  
Date: 15-12-2021



**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**  
CIN:-U70109DL2009PTC188386

**Profit and Loss Statement for the year ended 31st March, 2021**

Particulars	Note No.	For the Year ended 31st March, 2021 (Rupees)	For the Year ended 31st March, 2020 (Rupees)
1. Revenue from operations	19	63,56,45,924	41,77,04,580
2. Other Income	20	1,65,67,189	35,94,586
<b>3. Total Revenue (1+2)</b>		<b>65,22,13,113</b>	<b>42,12,99,166</b>
<b>4. Expenses:</b>			
a. Cost of Development & Civil Construction	21	52,18,24,354	30,80,74,527
b. Employee benefits expense	22	3,17,10,012	3,51,97,262
c. Finance Costs	23	5,29,53,329	3,88,16,965
d. Depreciation and amortisation expense	24	66,35,804	70,52,893
e. Other expenses	25	1,72,61,219	1,93,26,849
<b>5. Total expenses</b>		<b>63,03,84,718</b>	<b>40,84,68,496</b>
<b>6. Profit/(loss) before Tax &amp; Prior Period Items (3-5)</b>		<b>2,18,28,395</b>	<b>1,28,30,670</b>
<b>7. Prior Period Items</b>		10,75,157	6,11,805
<b>8. Profit Before Tax (6-7)</b>		<b>2,07,53,238</b>	<b>1,22,18,865</b>
<b>9. Less: Tax expense:</b>			
a. Current tax		(72,49,466)	(38,06,567)
b. (Short)/Excess Provision of earlier years		(17,02,710)	-
c. Deferred tax charge/(credit)		(17,82,600)	32,82,054
		<b>(1,07,34,776)</b>	<b>(5,24,513)</b>
<b>10. Profit/(loss) for the year (8-9)</b>		<b>1,00,18,462</b>	<b>1,16,94,351</b>
<b>11. Earnings per equity share:</b>			
Basic	26	0.89	1.04
Diluted		0.89	1.04

See accompanying notes forming part of the financial statements 1-31

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

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

Place : New Delhi  
Date: 15-12-2021

UDIN- 22536053ABNM6L4381



**For and on behalf of the Board**

**Sandeep Sahni**  
Executive Director  
DIN: 00111044  
Place: New Delhi  
Date: 15-12-2021



**Raman Kumar**  
Managing Director  
DIN: 00653642  
Place: New Delhi  
Date: 15-12-2021

**Jyoti Issar**  
Company Secretary  
M No. A45971  
Place: New Delhi  
Date: 15-12-2021

# Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)

CIN:-U70109DL2009PTC188386

Cash Flow Statement for the year ended 31st March 2021

A) CASH FLOW FROM OPERATING ACTIVITIES	For the Period ended 31st March 2021	For the Period ended 31st March 2020
Net Profit Before Tax	2,07,53,238	1,22,18,865
Adjustments for:		
Depreciation	66,35,804	70,52,893
Interest & Finance Charges	5,29,53,329	3,93,05,349
Interest on FID	(8,91,510)	(8,48,214)
Interest on Income Tax Refund	-	-
Other Interest Income	(1,51,42,922)	(27,46,372)
<b>Operating Profit before Working Capital Changes</b>	<b>6,43,07,939</b>	<b>5,49,82,520.80</b>
Adjustments for: (Increase)/Decrease in operating assets:		
(Increase)/Decrease in Trade Receivables	(2,26,05,481)	10,03,60,348
(Increase)/Decrease in Short Term Loans & Advances	(14,39,44,539)	(13,14,77,778)
(Increase)/Decrease in Other current Assets	(99,88,273)	2,14,30,077
(Increase)/Decrease in Long Term Loans & Advances	(1,98,77,901)	-
(Increase)/Decrease in Inventories	41,91,43,855	(11,95,23,638)
	<b>22,27,27,661</b>	<b>(12,92,10,991)</b>
Adjustments for: (Increase)/decrease in operating Liabilities		
Increase/(Decrease) in Trade Payable	(1,72,60,524)	(7,03,99,632.16)
Increase/(Decrease) in Other current Liability	(14,75,56,166)	(7,49,08,802.40)
Increase/(Decrease) in Short Term Provision	37,54,340	(42,14,449.59)
Increase/(Decrease) in Long Term Provision	19,19,706	3,95,449.00
	<b>(15,91,42,644)</b>	<b>(14,91,27,435.15)</b>
<b>Cash generated from operations</b>		
Income Tax paid	(72,49,466)	(38,06,567)
Interest on Income Tax Refund	-	-
Income Tax Short Provision adjustment	(17,02,710)	(89,52,176)
<b>Net Cash flow from Operating activities</b>	<b>11,89,40,779</b>	<b>(22,71,62,473)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase of Fixed Assets)/Sale of Fixed Assets	(95,09,562)	(22,59,468)
Long-term Investment in Un-quoted Shares	-	(9,159)
Purchase of Investment - Other	-	-
Other Interest Income	1,51,42,922	27,46,372
Interest on FID	8,91,510	8,48,214
<b>Net Cash used in Investing activities</b>	<b>65,24,870</b>	<b>13,25,959</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Equity Shares	-	-
Proceeds from Long term Borrowings	(6,36,76,077)	(3,13,10,564)
Proceeds from Short term Borrowings	41,38,513	28,85,89,055
Finance Cost	(5,29,53,329)	(3,93,05,349)
<b>Net Cash used in financing activities</b>	<b>(11,24,90,893)</b>	<b>21,79,73,142</b>
<b>Net increase in Cash &amp; Cash Equivalents</b>	<b>1,29,74,756</b>	<b>(78,63,371)</b>
<b>Cash and Cash equivalents as at the begning of the year</b>	<b>1,54,36,591</b>	<b>2,32,99,964</b>
<b>Cash and Cash equivalents as at end of the year</b>	<b>2,84,11,346</b>	<b>1,54,36,591</b>

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

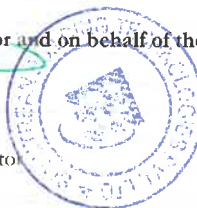
Pramod Kumar, FCA  
(Proprietor)  
M.No.-536053

Place : New Delhi  
Date: 15-12-2021



For and on behalf of the Board

Sandeep Sahni  
Executive Director  
DIN: 00111044  
Place: New Delhi  
Date: 15-12-2021



Jyoti Issar  
Company Secretary  
M No. A45971  
Place: New Delhi  
Date: 15-12-2021

Raman Kumar  
Managing Director  
DIN: 00653642  
Place: New Delhi  
Date: 15-12-2021

## Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies 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%
2	Mrs. Bobby Sahni	1008113	9.00%
3	Mr. Bhavya Sahni	2240251	20.00%
4	Mr. Divyansh Sahni	2240251	20.00%
	<b>Total</b>	<b>11201256</b>	<b>100%</b>

#### 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 business 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

- ii) 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 of such properties. The estimates of the saleable area and cost(s) are reviewed 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 basis 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.



*Raman Kumar*

## 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.

iii) Other expenditures are accounted on accrual basis.

## 2 W.I.P./ Inventories

The valuation of stocks are based on the following parameters

i) 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 therefrom the proportionate "cost of Revenue" as in para 1.7 above.

ii) 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

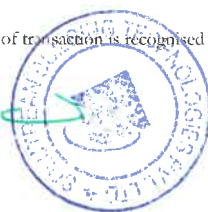
The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

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.



Raman Kumar

**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**

**CIN:-U70109DL2009PTC188386**

**Notes forming part of the financial statements**

**Note No. 2 - Share Capital**

Particulars	As at March 31' 2021		As at March 31' 2020	
	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)
<b>Authorised share capital</b>	1,15,00,000	11,50,00,000	1,15,00,000	11,50,00,000
Equity Shares of Rs. 10 each				
<b>Issued, Subscribed and Paid up capital</b>				
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' 2021		As at March 31' 2020	
	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)
Shares outstanding at the beginning of the year	1,12,01,256	11,20,12,560	1,12,01,256	11,20,12,560
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	1,12,01,256	11,20,12,560	1,12,01,256	11,20,12,560

(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) **Shareholder holding more than 5 percent shares:**

Particulars	As at March 31' 2021		As at March 31' 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Sandeep Sahni	57,12,641	51.00%	1,07,39,156	95.87%
Mrs. Bobby Sahni	10,08,113	9.00%	-	-
Mr. Bhavya Sahni	22,40,251	20.00%	-	-
Mr. Divyansh Sahni	22,40,251	20.00%	-	-



*Raman Kumar*



**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**  
**CIN:-U70109DL2009PTC188386**

**Notes forming part of the financial statements**

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rupees	Rupees
<b>Note No. 3 - Reserves and surplus</b>		
<b>Profit &amp; Loss A/c</b>		
Balance B/f	7,85,44,936	6,68,50,585
Add-Profit/(Loss) for the year	1,00,18,462	1,16,94,351
	<b>8,85,63,398</b>	<b>7,85,44,936</b>

**Note No. 4 - Long term borrowings**

<b>Term Loans</b>		
<b>Secured Loan</b>		
<b>i) From Banks</b>		
a. Axis Bank Equipment Loan A/c No. CLR082403213915	-	16,78,537
b. Axis Bank Car Loan -AUR036103977593	29,65,671	55,85,548
c. Axis Bank Car Loan -UCR082403592684	-	7,83,227
d. AXIS DG LOAN-CLR082404329578	14,56,321	39,83,967
e. Sundram Finance Ltd	11,72,769	18,77,980
f. Axis Vehicle Loan No. AUR012605703871 (Audi)	19,02,043	-
g. HDFC Bank Ltd. A/c Auto Loan	22,28,793	-
	<b>97,25,597</b>	<b>1,39,09,259</b>
<b>ii) From Other Parties</b>		
h. PNB Housing Finance Limited A/c No. WFN/CCF/0317/371177	1,72,88,722	7,67,81,137
	<b>1,72,88,722</b>	<b>7,67,81,137</b>
	<b>2,70,14,319</b>	<b>9,06,90,396</b>

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

- a. Secured against hypothecation of equipment finance by them.  
**Terms of Payment** - Rs. 1,99,480/- under 37 Months
- b. Secured against hypothecation of vehicle finance by them.  
**Terms of Payment** - Rs. 2,18,575/- under 48 Months
- c. Secured against hypothecation of vehicle finance by them.  
**Terms of Payment** - Rs. 1,06,625/- under 36 Months
- d. Secured against hypothecation of equipment finance by them, Terms of Payment  
**Terms of Payment** - Rs. 2,00,525/- under 36 Months
- e. Secured against hypothecation of equipment(JCB) finance by them, Terms of Payment  
**Terms of Payment** - Rs. 75,525/- under 35 Months
- f. Secured against hypothecation of vehicle finance by them, Terms of Payment  
**Terms of Payment** - Rs. 93,456/- under 36 Months
- g. Secured against hypothecation of vehicle finance by them, Terms of Payment  
**Terms of Payment** - Rs. 58,354/- under 60 Months
- h. **Term Loan taken from PNB Housing Limited A/c No. WFN/CCF/0317/371177 is secured against:-**  
 Extension of Charge by way of equitable mortgage on existing security of the project land admeasuring 14846.90 sq. mtrs. (3.67 acres) and structure thereon situated at "Solutrean Caladium" Sector-109, Gurgaon, Manesar Urban Complex (unsold stock).  
  
 Mortgage of residential Villa (Unit No. E-4/4), admeasuring 668.90 square meters of saleable area in the residential project "Jaypee Greens" at Greater Noida  
  
 Extension of charge on balance receivables of project receivables of INR 73.23 crore from the project "Solutrean Caladium".  
  
**Terms of Payment-** 60 Months (Including Principal Moratorium period of 12 months from the date of disbursement) 48 Months Installment of Rs. 41,66,667/- (Plus applicable interest on last month outstanding principal amount)  
  
**Company has availed benefit of Moratorium on all above mentioned loans for the period March 2020 to August 2020, balance repayment tenure period will be revised.**



**Raman Kumar**

**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies 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 2021	As at 31st March 2020
<b>Deferred tax liability on account of:</b>		
Timing Difference on account of depreciation and amortization of fixed assets	-	-
<b>Deferred tax assets on account of:</b>		
Timing Difference on account of depreciation and amortization of fixed assets & Employee Benefits	(48,849)	11,72,172
Provision for employee benefits	(5,61,580)	
Provision for unascertained liabilities		
<b>Total</b>	<b>(6,10,428)</b>	<b>11,72,172</b>

**Note No. 6 - Long term provision**

- a. Provision for Employee Benefits  
- Gratuity

	46,83,914	27,64,208
	<b>46,83,914</b>	<b>27,64,208</b>

**Note No. 7 - Short term borrowings**

**Overdraft Facilities**

From Axis Bank Limited

	1,69,53,273	1,25,89,948
--	-------------	-------------

**Security**

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

**Unsecured Loan**

- From Directors  
- From Intercompany

	5,45,76,667	20,12,31,043
	55,58,33,594	40,99,04,030

**Other Loans and advances**

-Others Loans & Advances

	15,50,000	10,50,000
	<b>62,89,13,534</b>	<b>62,47,75,021</b>

**Note No. 8 - Trade Payables**

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

	9,22,83,014	10,95,43,538
	<b>9,22,83,014</b>	<b>10,95,43,538</b>

**Note No. 9 - Other current liabilities**

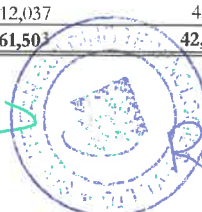
- a. Advance from Customer  
b. Advance from Customer (Against Land)  
c. Statutory Liabilities  
d. Payable to Directors  
e. Payable to Employees  
f. Interest Payable  
g. Security Deposit Received  
h. Current Maturity of Long-term borrowings  
i. Expenses Payable

	9,78,66,747	6,51,63,813
	22,22,25,000	47,18,42,510
	3,81,29,182	2,29,49,273
	16,64,277	6,77,560
	24,80,218	45,54,440
	77,69,287	46,48,186
	1,08,30,914	84,94,118
	6,55,31,701	3,81,76,549
	3,26,67,500	1,02,14,542
	<b>47,91,64,825</b>	<b>62,67,20,991</b>

**Note No. 10 - Short term provisions**

- a. Provision for Income Tax  
b. Provision for Employee Benefit  
i) - Gratuity

	72,49,466	38,06,567
	7,12,037	4,00,596
	<b>79,61,503</b>	<b>42,07,163</b>



*Raman Kumar*

**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**  
**CIN:-U70109DL2009PTC188386**

Summary of significant accounting policies and other explanatory information for the year ended 31st March 2021

**11 Tangible assets**

Gross block	Plant and equipment	Furniture and fixtures	Office Equipment	Vehicles	Computers & Computer Server	Total
Balance as at 01 April 2019	1,55,81,468	60,55,489	35,28,033	4,52,86,450	34,50,179	7,39,01,619
Additions	-	-	1,19,836	21,39,621	-	22,59,457
Transfer/ adjustment	-	-	-	-	-	-
Disposals	-	-	(4,09,222)	-	-	(4,09,222)
Balance as at 31 March 2020	1,55,81,468	60,55,489	32,38,647	4,74,26,071	34,50,179	7,57,51,854
Additions	-	-	7,49,276	86,07,252	1,53,034	95,09,562
Acquired on business acquisition	-	-	-	-	-	-
Transfer/ adjustment	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance as at 31 March 2021	1,55,81,468	60,55,489	39,87,923	5,60,33,323	36,03,213	8,52,61,416
<b>Accumulated depreciation</b>						
Balance as at 01 April 2019	79,23,434	35,58,027	31,82,423	2,35,25,057	19,27,160	4,01,16,101
Depreciation charge	10,00,221	5,74,914	1,15,342	43,03,159	4,39,293	64,32,929
Transfer/ adjustment	-	-	-	-	-	-
Reversal on disposal of assets	-	-	(4,09,222)	-	-	(4,09,222)
Balance as at 31 March 2020	89,23,655	41,32,941	28,88,543	2,78,28,216	23,66,453	4,61,39,808
Depreciation charge	9,96,130	5,74,914	1,45,358	40,73,065	3,51,072	61,40,538
Transfer/ adjustment	-	-	-	-	-	-
Reversal on disposal of assets	-	-	-	-	-	-
Balance as at 31 March 2021	99,19,785	47,07,854	30,33,901	3,19,01,281	27,17,525	5,22,80,346
<b>Net block</b>						
Balance as at 31 March 2020	66,57,813	19,22,548	3,50,104	1,95,97,854	10,83,726	2,96,12,046
Balance as at 31 March 2021	56,61,683	13,47,648	9,54,022	2,41,32,041	8,85,689	3,29,81,083

**Intangible assets**

Gross block	Computers Software	Total
Balance as at 01 April 2019	22,70,213	22,70,213
Additions	-	-
Transfer/ adjustment	-	-
Disposals	-	-
Balance as at 31 March 2020	22,70,213	22,70,213
Additions	-	-
Acquired on business acquisition	-	-
Transfer/ adjustment	-	-
Disposals	-	-
Balance as at 31 March 2021	22,70,213	22,70,213
<b>Accumulated depreciation</b>		
Balance as at 01 April 2019	10,63,517	10,63,517
Depreciation charge	6,19,964	6,19,964
Transfer/ adjustment	-	-
Reversal on disposal of assets	-	-
Balance as at 31 March 2020	16,83,481	16,83,481
Depreciation charge	4,95,266	4,95,266
Transfer/ adjustment	-	-
Reversal on disposal of assets	-	-
Balance as at 31 March 2021	21,78,747	21,78,747
<b>Net block</b>		
Balance as at 31 March 2020	5,86,732	5,86,731
Balance as at 31 March 2021	91,465	91,465



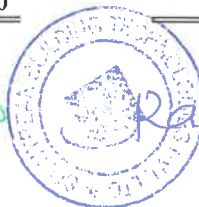
*Raman Kumar*

**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**

**CIN:-U70109DL2009PTC188386**

**Notes forming part of the financial statements**

Particulars	As at 31 March, 2021 Rupees	As at 31 March, 2020 Rupees
<b>Note No. 12 Non Current Investments</b>		
<b>Long-term Investment in Un-quoted Equity Shares</b>		
a. Investment in M/s. Startle Infrastructure Pvt Ltd	75,000	75,000
b. Investment in M/s. Adihm Developers Pvt Ltd	5,13,44,110	5,13,44,110
c. Investment in M/s. Solutrean Building Technologies UK Ltd	9,159	9,159
	<b>5,14,28,269</b>	<b>5,14,28,269</b>
<b>Note No. 13 Long Term Loans and Advances</b>		
(Unsecured and Considered Good)		
a. Security Deposits	2,09,23,551	7,79,551
b. TDS Recoverable from NBFCs/Banks	-	2,66,099
	<b>2,09,23,551</b>	<b>10,45,650</b>
<b>Note No. 14 Inventories</b>		
(Refer note 26)		
<b>Stock-in-Hand</b>		
Land for Caladium Project (op)	3,75,00,931	8,53,29,855
WIP Gurgaon Project-1	13,68,00,163	42,38,59,644
Other Land Stock	20,46,88,387	20,49,48,387
<b>Work-in-Progress</b>		
Project-in-Progress	30,54,27,243	36,58,02,393
<b>Finished Stock</b>		
Finished Stock - 4 Units (Last Year 3 Units) in Residential Project " Caladium Project"	-	2,36,20,300
	<b>68,44,16,724</b>	<b>1,10,35,60,579</b>
<b>Note No. 15 - Trade Receivables</b>		
<b>a. (Unsecured, considered good unless otherwise stated)</b>		
Outstanding for a period exceeding six month from the date they are due for payment		
Unsecured, considered good	23,08,21,793	17,06,32,055
Unsecured, considered doubtful	-	-
	23,08,21,793	17,06,32,055
Other trade receivable	-	-
	<b>23,08,21,793</b>	<b>17,06,32,055</b>
<b>b.</b>		
Receivable/Revenue Booked During the year	(8,09,81,123)	(4,33,96,867)
Less: Revenue booked during the year		
Less:- Revenue Reversal on Sale Cancellation		
	-	(4,33,96,867)
	<b>14,98,40,670</b>	<b>12,72,35,189</b>



*Raman Kumar*

**utrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limit**

**CIN:-U70109DL2009PTC188386**

**Notes forming part of the financial statements**

**Note No. 16 - Cash and cash equivalents**

a.	Cash in hand	26,19,812	18,80,038
b.	Balances with banks:		
	In current accounts	1,20,37,232	8,76,897
	In Fixed Deposits maturity more than 3 months	1,37,54,303	1,26,79,657

(FDR No. 916040041771286 of Rs. 1,33,98,565/- which shall be Pledge amount for Rs. 1,14,30,093/- amount over and above the said pledge amount is free from any charge and can be utilized by the company at its disposal including premature redemption.

**2,84,11,347**

**1,54,36,592**

**Note No. 17 - Short - term loans and advances**

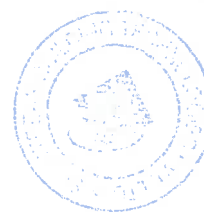
**(Unsecured, considered good unless otherwise stated)**

a.	Advances to Suppliers	5,97,57,860	4,94,45,899
b.	TDS Receivables	1,68,98,022	2,11,00,903
c.	Staff Advances	22,93,288	58,94,439
d.	Other Loans & Advances	35,73,46,558	21,59,09,949
		<b>43,62,95,728</b>	<b>29,23,51,189</b>

**Note No. 18 - Other current assets**

**(Unsecured, considered good unless otherwise stated)**

a.	Prepaid Expenses	7,73,403	91,422
b.	GST Cenvat	3,60,45,255	2,67,38,963
		<b>3,68,18,658</b>	<b>2,68,30,385</b>



*Raman Kumar*

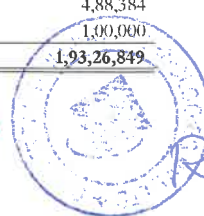


**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**

**CIN:-U70109DL2009PTC188386**

**Notes forming part of the financial statements**

Particulars	For the Year ended 31st March, 2021  Rupees	For the Year ended 31st March, 2020  Rupees
<b>Note No. 19 - Revenue from operations</b>		
a. Gross Work Done : Civil Construction	63,56,45,924	41,10,60,431
b. Other Project Revenue	66,44,149	66,44,149
	<u>63,56,45,924</u>	<u>41,77,04,580</u>
<b>Note No. 20 - Other income</b>		
a. FDR Interest Income	8,91,510	8,48,214
b. Other Interest Income	1,51,42,922	27,46,372
c. Interest on Income Tax Refund	4,18,548	-
d. Other Income	1,14,209	-
	<u>1,65,67,189</u>	<u>35,94,586</u>
<b>Note No. 21 - Cost of Civil Work/Maintenance</b>		
a. Opening Stock of work-in-progress	36,58,02,393	25,53,51,509
b. Purchases Construction Material	16,13,48,164	36,06,90,817
c. Other Direct Expenses	11,06,97,742	11,99,28,569
d. Caladium Project Maintenance Expense	1,38,73,650	1,35,61,014
<b>Sub-Total</b>	<u>65,17,21,950</u>	<u>74,95,31,909</u>
e. Less :- Closing Stock of WIP	30,54,27,243	36,58,02,393
f. Add: Cost of Construction & Land for Caladium Project Reversed on Booking Cancellation	17,55,29,647	(7,56,54,988)
	<u>52,18,24,354</u>	<u>30,80,74,527</u>
<b>Note No. 22 - Employee benefits expense</b>		
a. Staff Salary	1,72,00,562	2,53,99,946
b. Managerial Remuneration	81,00,000	60,00,000
c. Contribution to Provident and Other Funds	22,35,762	23,76,755
d. Employee benefits	35,35,147	7,36,289
e. Staff Welfare Expenses	6,38,541	6,84,272
	<u>3,17,10,012</u>	<u>3,51,97,262</u>
<b>Note No. 23 - Finance costs</b>		
a. Interest on Loan	5,28,14,455	3,84,23,811
b. Bank charges & loan processing fee	1,38,874	3,93,154
	<u>5,29,53,329</u>	<u>3,88,16,965</u>
<b>Note No. 24 - Depreciation</b>		
a. Depreciation - Tangible Assets	61,40,538	64,32,929
b. Depreciation - Intangible Assets	4,95,266	6,19,964
	<u>66,35,804</u>	<u>70,52,893</u>
<b>Note No. 25 - Other expenses</b>		
a. Office Expenses	4,87,253	40,77,849
b. Travelling & Conveyance Expenses	8,91,702	17,77,110
c. Printing & Stationery	6,26,367	3,13,827
d. Repair & Maintenance	5,59,178	8,61,566
e. Legal & Professional	37,34,674	68,36,500
f. Vehicle Running & Maintenance	4,13,767	7,68,548
g. Misc. Expenses	37,74,793	16,75,441
h. Administrative Exps	21,08,577	5,47,744
i. Commission & Brokerage	25,29,314	2,63,158
j. Business Promotion Exps	12,34,091	16,16,721
k. Interest on late payment of GST	8,01,503	4,88,384
l. Audit Fees	1,00,000	1,00,000
	<u>1,72,61,219</u>	<u>1,93,26,849</u>



*Raman Kumar*

**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**

**CIN:-U70109DL2009PTC188386**

**Notes forming part of the financial statements**

**Note No. 26- Earnings Per Equity Share**

	<b>Unit</b>	<b>31st March, 2021</b>	<b>31st March, 2020</b>
Net profit/(loss) after tax	INR	1,00,18,461.91	1,16,94,351
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	0.89	1.04
Equity shares used to compute diluted surplus per share	No's	1,12,01,256	1,12,01,256
Diluted earnings per Share	INR	0.89	1.04

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

**27.1 Post Employment Benefit Plans - Gratuity**

<b>Reconciliation of opening and closing balances of the present value:</b>	<b>For the year ended 31st March, 2021</b>	<b>For the year ended 31st March, 2020</b>
Obligations at the beginning of the year	31,64,804.00	29,68,133.00
Acquisition Adjustment		
Interest cost	2,14,890.00	2,27,062.00
Past service cost		
Current service cost	9,66,426.00	7,68,281.00
Curtailment Cost/(Credit)		
Settlement Cost/(Credit)		
Benefits paid		
Actuarial (Gain)/loss on obligation	10,49,831.00	(7,98,672.00)
<b>Obligations at the end of the year</b>	<b>53,95,951</b>	<b>31,64,804</b>

<b>Statement of profit and loss</b>	<b>For the year ended 31st March, 2021</b>	<b>For the year ended 31st March, 2020</b>
Current Service cost	9,66,426	7,68,281.00
Past Service Cost	31,64,804	21,69,461.00
Interest cost	2,14,890	2,27,062.00
Expected return on plan assets		
Curtailment Cost/(Credit)		-
Settlement Cost/(Credit)		-
Actuarial loss/(gain)	10,49,831.00	-
<b>Net cost recognised</b>	<b>53,95,951.00</b>	<b>31,64,804.00</b>

**Assumptions:**

Discount rate	6.79%	6.79%
Rate of increase in compensation levels	6%	6%
Retirement age	58 (Years)	58 (Years)



## 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	As at 31st March 2021 (Rs.)	As at 31st March 2020 (Rs.)
Employer's Contribution to Provident Fund	21,08,034.00	21,83,450.00
Employer's Contribution to Employees State Insurance	1,27,728.00	1,93,305.00

## 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 2021 (Rs.)	As at 31st March 2020 (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

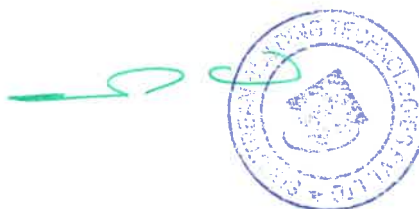
Particulars	As at 31st March 2021 (Rs.)	As at 31st March 2020 (Rs.)
a) Tax matters:-	-	-
i) Income Tax	1,43,58,100.00	-
ii) Service Tax	-	-
iii) GST	-	-
a) Other civil litigations and claims	-	-

### Notes:-

**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

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.



Ramakumar

**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies 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:

<b>Nature of Relationship</b>	<b>Name of Entity</b>
Holding Entity	N.A

<b>Key Managerial Personnel</b>	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar
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<b>Related Entities*</b>	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd Adihm Infrastructure Pvt Ltd
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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

Particulars	Holding Entity	Key Management Personnel / Director	Relative of KMP	Amount in Rupees	
				Related Entities	Total
<b>Transactions during the year</b>					
<b>Towards Operations</b>					
Grandslam Developers Pvt. Ltd.					
For the Year 2020-21				16,07,98,710	16,07,98,710
For the Year 2019-20				15,92,35,571	15,92,35,571
Corenthum Promoters Pvt Ltd.					
For the Year 2020-21				(5,51,901)	(5,51,901)
For the Year 2019-20				(5,34,930)	(5,34,930)
Startle Infrastructure Pvt Ltd					
For the Year 2020-21				-	-
For the Year 2019-20				75,31,416	75,31,416
Adihm Developers Pvt Ltd					
For the Year 2020-21				11,20,75,120	11,20,75,120
For the Year 2019-20				20,80,14,069	20,80,14,069
Sifal Infotech Pvt. Ltd					
For the Year 2020-21				2,52,96,630	2,52,96,630
For the Year 2019-20				-	-
Sifal Infotech Pvt. Ltd (IEMD)					
For the Year 2020-21				2,00,00,000	2,00,00,000
For the Year 2019-20				-	-



*Raman Kumar*

**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**

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Holding Entity	N.A

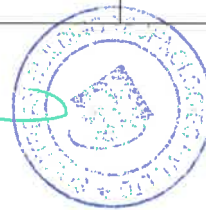
<b>Key Managerial Personnel</b>	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar
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<b>Related Entities*</b>	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd Adihm Infrastructure Pvt Ltd
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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

Particulars	Holding Entity	Amount in Rupees	
		Management Personnel / Director	Relative of KMP
<b>Towards Managerial Remuneration</b>			
Sandeep Sahni			
For the Year 2020-21		36,00,000	36,00,000
For the Year 2019-20		36,00,000	36,00,000
Raman Kumar			
For the Year 2020-21		6,00,000	6,00,000
For the Year 2019-20		6,00,000	6,00,000
Usha			
For the Year 2020-21		6,00,000	6,00,000
For the Year 2019-20		6,00,000	6,00,000
Jyoti Issar			
For the Year 2020-21		7,80,000	7,80,000
For the Year 2019-20		7,05,900	7,05,900
Bhavya Sahni			
For the Year 2020-21		18,00,000	18,00,000
For the Year 2019-20		18,00,000	18,00,000
Divyansh Sahni			
For the Year 2020-21		31,20,000	31,20,000
For the Year 2019-20		20,80,000	20,80,000



*Raman Kumar*

**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**  
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**Notes forming part of the financial statements**

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

<b>Nature of Relationship</b>	<b>Name of Entity</b>
<b>Holding Entity</b>	N.A
<b>Key Managerial Personnel</b>	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar

<b>Related Entities*</b>	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd Adihm Infrastructure Pvt Ltd
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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

Particulars	Holding Entity	Key Management Personnel / Director		Relative of KMP	Related Entities	Amount in Rupees
						Total
<b>Loan Taken/Received back</b>						
Sandeep Sahni						
For the Year 2020-21			15,01,15,294			15,01,15,294
For the Year 2019-20			22,01,85,958			22,01,85,958
Bobby Sahni						
For the Year 2020-21			45,00,000			45,00,000
For the Year 2019-20			2,43,00,000			2,43,00,000
Bhavya Sahni						
For the Year 2020-21			7,00,000			7,00,000
For the Year 2019-20			-			-
Grandslam Developers Pvt. Ltd.						
For the Year 2020-21			34,12,99,707			34,12,99,707
For the Year 2019-20			35,22,09,725			35,22,09,725
Adihm Developers Pvt Ltd						
For the Year 2020-21			5,08,09,676			5,08,09,676
For the Year 2019-20			8,16,50,000			8,16,50,000
<b>Loan Given/Repayment of Loan</b>						
Sandeep Sahni						
For the Year 2020-21			24,79,28,232			24,79,28,232
For the Year 2019-20			11,38,20,788			11,38,20,788
Bobby Sahni						
For the Year 2020-21			5,31,90,000			5,31,90,000
For the Year 2019-20			20,10,000			20,10,000
Grandslam Developers Pvt. Ltd.						
For the Year 2020-21					15,45,50,000	15,45,50,000
For the Year 2019-20					13,98,83,118	13,98,83,118



*Raman Kumar*



**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**

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**Notes forming part of the financial statements**

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<b>Holding Entity</b>	N.A

<b>Key Managerial Personnel</b>	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar
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<b>Related Entities*</b>	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd Adihm Infrastructure Pvt Ltd
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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

Particulars	Holding Entity	Key Management Personnel / Directors		Relative of KMP	Amount in Rupees	
					Related Entities	Total
Adihm Developers Pvt Ltd						
For the Year 2020-21			-		5,32,98,609	5,32,98,609
For the Year 2019-20			-		3,78,64,735	3,78,64,735
Sifal Infotech Private Limited						
For the Year 2020-21			-		15,57,93,732	15,57,93,732
For the Year 2019-20			-		8,81,00,000	8,81,00,000
<b>Balance outstanding at the end of the year</b>						
<b>Receivables/(Payable)</b>						
Grandslam developers Pvt Ltd						
As on March' 2021					34,04,351	34,04,351
As on March' 2020					2,34,40,280	2,34,40,280
Emperors Greenland & Farms LLP						
As on March' 2021					1,05,25,340	1,05,25,340
As on March' 2020					2,36,25,340	2,36,25,340
Corenthum Promoters Pvt Ltd.						
As on March' 2021					(11,19,030)	(11,19,030)
As on March' 2020					(5,67,129)	(5,67,129)
Adihm Developers Pvt Ltd (Construction A/c)						
As on March' 2021					1,34,70,081	1,34,70,081
As on March' 2020					(93,98,630)	(93,98,630)
Adihm Developers Pvt Ltd (Loan A/c)						
As on March' 2021					3,61,86,522	3,61,86,522
As on March' 2020					3,86,75,455	3,86,75,455



*Raman Kumar*

**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**

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**Notes forming part of the financial statements**

**Note No. 30- Related Party Disclosures**

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<b>Nature of Relationship</b>	<b>Name of Entity</b>
<b>Holding Entity</b>	N.A

<b>Key Managerial Personnel</b>	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar
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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

Particulars	Holding Entity	Key Management Personnel / Directors		Relative of KMP	Related Entities	Amount in Rupees	
						Total	
Adihm Infrastructure Pvt Ltd							
As on March' 2021					5,00,000	5,00,000	
As on March' 2020					5,00,000	5,00,000	
Grandslam Developers Pvt. Ltd (Loan A/c)							
As on March' 2021			(47,62,60,261)			(47,62,60,261)	
As on March' 2020			(28,95,10,554)			(28,95,10,554)	
Sifal Infotech Pvt. Ltd							
As on March' 2021			24,08,93,732			24,08,93,732	
As on March' 2020			8,81,00,000			8,81,00,000	
Sandeep Sahni							
As on March' 2021			(4,36,43,185)			(14,14,56,123)	
As on March' 2020			(14,14,56,123)			(14,14,56,123)	
Bobby Sahni							
As on March' 2021			(1,10,84,920)			(1,10,84,920)	
As on March' 2020			(5,97,74,920)			(5,97,74,920)	
Sandeep Sahni Remuneration Payable							
As on March' 2021			(1,69,960)			(1,69,960)	
As on March' 2020			(2,29,960)			(2,29,960)	
Raman Kumar Remuneration Payable							
As on March' 2021			(5,26,000)			(5,26,000)	
As on March' 2020			(2,40,000)			(2,40,000)	
Jyoti Issar Salary Payable							
As on March' 2021			(60,320)			(60,320)	
As on March' 2020			(60,320)			(60,320)	



*Raman Kumar*

**Solutrean Building Technologies Private Limited (Formerly Known as Solutrean Building Technologies Limited)**  
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**Notes forming part of the financial statements**

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<b>Nature of Relationship</b>	<b>Name of Entity</b>
Holding Entity	N.A

<b>Key Managerial Personnel</b>	Sandeep Sahni Raman Kumar Usha Bobby Sahni Bhavya Sahni Divyansh Sahni Jyoti Issar
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<b>Related Entities*</b>	Grandslam Developers Private Limited Emperors Greenland & Farms LLP Corenthum Promoters Pvt Ltd. Startle Infrastructure Pvt Ltd Sifal Infotech Private Limited Adihm Developers Pvt. Ltd Adihm Infrastructure Pvt Ltd
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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

Particulars	Holding Entity	Key Management Personnel / Director		Relative of KMP	Related Entities	Amount in Rupees
						Total
Bhavya Sahni Salary Payable						
As on March' 2021			(5,51,665)			(5,51,665)
As on March' 2020			(2,07,600)			(2,07,600)
Divyansh Sahni Salary Payable						
As on March' 2021			(4,16,652)			(4,16,652)
As on March' 2020			(1,34,740)			(1,34,740)

**Note No. 31**

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: 15-12-2021**



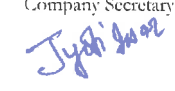
**For and on behalf of the Board**

  
**Sandeep Sahni**  
**Executive Director**  
**DIN: 00111044**

**Place: New Delhi**  
**Date: 15-12-2021**

  
**Raman Kumar**  
**Managing Director**  
**DIN: 00653642**

**Place: New Delhi**  
**Date: 15-12-2021**

  
**Jyoti Issar**  
**Company Secretary**

**Place: New Delhi**  
**Date: 15-12-2021**