

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(Annexed to and forming part of Balance Sheet as at 31st March, 2024 and the relative Statement of Profit & Loss for the year ended on that date.)

NOTE: 21

ACCOUNTING POLICIES:

Basis of Accounting:

The financial statements are prepared on accrual basis under the historical cost convention and in accordance with the applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates any revision to accounting estimates is recognized prospectively in the current and future periods.

Fixed Assets and Depreciation:

Fixed Assets are stated at historical cost less depreciation. Consideration is given at each Balance Sheet date to determine whether there is any impairment of the carrying amount of Company's Fixed Assets. If any indication exists, an asset recoverable amount is estimated and impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Depreciation is provided on fixed assets on written down value method at the rates prescribed in schedule III of Companies Act, 2013.

Borrowing Costs:

Borrowing costs attributable to the acquisition and construction of assets are capitalized as part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are treated as revenue/deferred revenue expenses as considered appropriately by the management.

Retirement Benefits:

Retirement Benefit's Provision shall be made on the basis of requirements of Accounting Standard-15 prescribed by ICAI.

Taxation:

Provision for taxation is based on assessable profits of the company as determined under the Income Tax Act, 1961.

Deferred Taxation:

Deferred Tax is provided using the liability method in respect of the taxation effect arising from all material timing difference between the accounting and tax treatment of Income and Expenditure, which are expected with reasonable probability to crystallize in the foreseeable future. Deferred Tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonable expected to be realizable in the near future. Deferred Tax Assets and liabilities are measured at tax rates that have been enacted or substantively enacted by the balance sheet date.

Contingent Liabilities:

Depending on facts of each case and after due evaluation of relevant legal aspects, claims not acknowledged as debts in the accounts are regarded as contingent liabilities. In respect of statutory matters, contingent liabilities are recognized/ disclosed based on demand(s) that are contested.



Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' fair value less costs to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

a) **Basic EPS**

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

b) Diluted EPS

For calculating the diluted earnings per share, the net profit for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

NOTES ON ACCOUNTS:

1. The company had no employee who was in receipts of remuneration exceeding the limit as prescribed in Section 217(2A) of the Companies Act 2013.
2. As per the AS-18 issued by ICAI, Related Parties of the Company are:

a) **Key Managerial Personnel:**

Ajit Arora

Director

Surjit Kumar Arora

Director

b) Other Related Parties:

Ajit Arora HUF

Anoop Arora

Surjit Arora HUF

c) **Related Parties Transactions:**

(Rs'000)

| Name of Party | Nature of Transactions | Amount Credited | Amount Debited | Balance as on 31.03.2024 | Balance as on 31.03.2023 |
|-------------------------------|------------------------|-----------------|----------------|--------------------------|--------------------------|
| Ajit Arora | Loans & Advances | 8470.000 | 50332.059 | 11202.004 Cr | 53064.064 Cr. |
| Surjit Arora | Loans & Advances | NIL | 60266.559 | 8049.067 Cr. | 68315.62 Cr. |
| NS Concrete Solutions Pvt Ltd | Rent | 59.472 | 600.00 | 39.427 Cr | 580 Cr. |
| N.S. Concrete Pvt Ltd | Rent | 51801.208 | 48634.520 | 461.083 Dr | 3627.771 Dr. |
| N.S. Readymix Pvt Ltd | Rent | 28812.617 | 28642.00 | 589.942 Dr | 760.5591 Dr. |

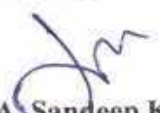


3. Previous year figure been regrouped, rearranged or adjusted to be compatible with current year's figures.

4. **Depreciation:**

Depreciation to be provided has been revised under Schedule II of the Companies Act, 2013 based upon the remaining life of the assets. The management has provided the rate of depreciation based upon rate calculated over estimated useful life of asset as provided in Schedule II, assuming that balance value shall get written of over balance useful life of asset. Since the effect if any due to this assumption shall not be material, no effect of the same has been considered in books.

For Sandeep Kumar & Associates
Chartered Accountants
Firm Reg. No.: 04838N


CA. Sandeep Kumar
Partner
M. No. 083785



Place: Delhi
Date: 02/09/2024

For and on behalf of the Board
For N.S. Buildtech Pvt. Ltd.

NS Buildtech Pvt. Ltd.


Director

Surjit Kumar Arora
Director
DIN: 00303693

NS Buildtech Pvt. Ltd.


Director

Ajit Arora
Director
DIN: 00253543

N.S. BUILDTECH PVT. LTD.
Balance Sheet as at 31st March, 2024

(Fig. in Rs.'000)

| Particulars | Note No. | As at 31 March 2024 | As at 31 March 2023 |
|--|----------|---------------------|---------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' Funds: | | | |
| (a) Share Capital | 1 | 270.00 | 270.00 |
| (b) Reserves and Surplus | 2 | 70,705.75 | 68,183.30 |
| 2 Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | 3 | 47,554.35 | 1,50,113.33 |
| (b) Deferred Tax Liabilities (Net) | 4 | (5.57) | 1.05 |
| 3 Current Liabilities | | | |
| (a) Trade Payables | 5 | 7,782.80 | 3,085.86 |
| (b) Other Current Liabilities | 6 | 3,43,073.91 | 37,392.95 |
| (c) Short-Term Provisions | 7 | 200.00 | 302.17 |
| TOTAL | | 4,69,581.24 | 2,59,348.65 |
| II. ASSETS | | | |
| Non-Current Assets | | | |
| 1 (a) Property, Plant & Equipment | 7-A | | |
| (i) Property, Plant & Equipment | | 1,864.07 | 2,107.42 |
| (b) Non-Current Investments | 8 | 82,928.45 | 81,472.99 |
| (c) Long-Term Loans and Advances | 9 | 44,391.34 | 34,398.16 |
| 2 Current Assets | | | |
| (a) Trade Receivables | 10 | 1,051.03 | 4,388.33 |
| (b) Inventories | 11 | 3,09,640.63 | 1,32,822.89 |
| (c) Cash and Cash Equivalents | 12 | 17,399.85 | 2,384.26 |
| (d) Other Current Assets | 13 | 12,305.88 | 1,774.60 |
| TOTAL | | 4,69,581.24 | 2,59,348.65 |

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As per our Audit Report of even date

For Sandeep Kumar & Associates

Chartered Accountants

FRN. 004838N

CA. Sandeep Kumar

Partner

M. No. 083785



For N.S Buildtech Private Limited

NS Buildtech Pvt. Ltd. NS Buildtech Pvt. Ltd.

Ajit Arora

Director

DIN: 00253643

Surjit Arora

Director

DIN: 00303693

Place: Delhi

Date : 02/09/2024

N.S. BUILDTECH PVT. LTD.
Profit and Loss Statement for the year ended on 31st March, 2024 (Fig. in Rs.'000)

| Particulars | Note No. | As at 31 March 2024 | As at 31 March 2023 |
|--|----------|---------------------|---------------------|
| (a) Incomes: | | | |
| Other Incomes | 14 | 6,251.67 | 4,728.93 |
| | | 6,251.67 | 4,728.93 |
| (b) Expenses: | | | |
| Cost of Project | 15 | 1,76,817.73 | 1,29,122.89 |
| Changes in Inventories of Work-in-Progress | 16 | (1,76,817.73) | (1,29,122.89) |
| Finance Costs | 17 | 2,294.85 | 107.53 |
| Depreciation and Amortization Expenses | 7-A | 351.72 | 251.97 |
| Other Expenses | 18 | 575.84 | 475.85 |
| | | 3,222.40 | 835.35 |
| (c) Profit before exceptional and extraordinary items and tax | | | |
| (a) - (b) | | 3,029.26 | 3,893.59 |
| Exceptional Items | | | |
| Extraordinary Items | | | |
| (d) Profit after Exceptional and Extraordinary Items and before Tax | | 3,029.26 | 3,893.59 |
| Tax expense: | | | |
| -Current tax | | 513.44 | 739.44 |
| -Deferred tax | | (6.63) | 29.12 |
| (e) Profit / (Loss) for the period from Continuing Operations | | 2,522.45 | 3,125.03 |
| Profit / (Loss) from discontinuing operations | | | |
| Tax expense of discontinuing operations | | | |
| (f) Profit / (Loss) from Discontinuing operations (after tax) | | | |
| Profit / (Loss) for the period [(e) + (f)] | | 2,522.45 | 3,125.03 |
| Earnings per Equity Share: | | | |
| (1) Basic | | 9.34 | 11.57 |
| (2) Diluted | | 9.34 | 11.57 |
| Accounting Policies | 21 | | |
| Other Notes to Accounts | 22 | | |

As per our Audit Report of even date attached
For Sandeep Kumar & Associates
Chartered Accountants
FRN. 004838N


CA Sandeep Kumar
Partner

M. No. 083785

Place: Delhi
Date : 02/09/2024

For N.S. Buildtech Private Limited


NS Buildtech Pvt. Ltd. NS Buildtech Pvt. L
Ajit Arora Surjit Arora
Director Director
DIN: 00253543 DIN: 00303693

N.S Buildtech Private Limited
Notes forming parts to the Balance Sheet for the year ending 31st March 2024

Note No. 1 for SHARE CAPITAL:

(Fig. in Rs.'000)

| | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Particulars | | |
| Authorized Share Capital: | 1,000.00 | 1,000.00 |
| (100000 Equity Shares of Rs. 10/- each) | | |
| (Previous Year: 100000 Equity Shares of Rs. 10/- each) | | |
| Issued, Subscribed & Paid-up Share Capital: | 270.00 | 270.00 |
| (27000 Equity Shares of Rs. 10/- each) | | |
| (Previous Year: 27000 Equity Shares of Rs. 10/- each) | | |
| | 270.00 | 270.00 |

Other Disclosures:

1. Shares Transaction:

| | | |
|---|--------|--------|
| Shares outstanding-Opening | 270.00 | 270.00 |
| (27000 Equity Shares of Rs. 10/- each) | | |
| (Previous Year: 27000 Equity Shares of Rs. 10/- each) | | |
| (+)Shares Issued during the year | - | - |
| Shares brought back during the year | | |
| Shares outstanding-Closing | 270.00 | 270.00 |
| (27000 Equity Shares of Rs. 10/- each) | | |

2. Share Holding (More than 5%):

| | | |
|---|---------------|---------------|
| Name of Party & % of Holding: | No. of Shares | No. of Shares |
| Ajit Arora (Holding 49.07% Equity Shares) | 13,250.00 | 13,250.00 |
| Surjit Arora (Holding 50% Equity Shares) | 13,500.00 | 13,500.00 |
| 3. Promoter's Shareholding | No. of Shares | No. of Shares |
| Ajit Arora (Holding 49.07% Equity Shares) | 13,250.00 | 13,250.00 |
| Surjit Arora (Holding 50% Equity Shares) | 13,500.00 | 13,500.00 |
| Anoop Arora (Holding 0.93% Equity Shares) | 250.00 | 250.00 |

Note No. 2 for RESERVES AND SURPLUS:

As at 31 March 2024 As at 31 March 2023

| | | |
|-----------------------------------|-----------|-----------|
| Particulars | | |
| Profit and Loss Account | | |
| Opening Balance | 27,672.30 | 24,547.27 |
| (+) Current Year Transfer | 2,522.45 | 3,125.03 |
| Closing Balance | 30,194.75 | 27,672.30 |
| Securities Premium Account | | |
| Opening Balance | 40,511.00 | 40,511.00 |
| (+) Current Year Transfer | - | - |
| Closing Balance | 40,511.00 | 40,511.00 |
| | 70,705.75 | 68,183.30 |

Note No. 3 for LONG TERM BORROWINGS:

As at 31 March 2024 As at 31 March 2023

| | | |
|---------------------------------|-----------|-------------|
| Particulars | | |
| Loans and Advances | | |
| From Directors | 21,987.82 | 1,24,126.44 |
| Unsecured: | | |
| - Loan From Body Corporate | 10,000.00 | 10,000.00 |
| Other Loans and Advances | | |
| - Loan From NBFC | 15,566.53 | 15,986.89 |
| | 47,554.35 | 1,50,113.33 |



NS Buildtech Pvt. Ltd.

[Signature]
Director

NS Buildtech Pvt. Ltd.

[Signature]
Director

Note No. 4 for DEFERRED TAX LIABILITY:

| | As at 31 March 2024 | As at 31 March 2023 |
|--------------------------------------|---------------------|---------------------|
| Particulars | | |
| Wdv as per the Companies Act, 2013 | 1,864.07 | 2,107.42 |
| Wdv as per the Income Tax Act, 1961 | 1,885.51 | 2,103.38 |
| Difference in Wdv | (21.44) | 4.04 |
| Add: Provision for Gratuity | - | - |
| Total Difference | (21.44) | 4.04 |
| Tax Rate | 0.26 | 0.26 |
| Deferred Tax Liability | (5.57) | 1.05 |
| Opening Balance | 1.05 | (28.07) |
| Provision to be made during the year | (6.63) | 29.12 |

Note No.5 for TRADE PAYABLES:

| | As at 31 March 2024 | As at 31 March 2023 |
|--------------------------|---------------------|---------------------|
| Particulars | | |
| Sundry Creditors: | | |
| MSME | - | - |
| Others | | |
| Less than 1 year | 6,738.82 | 2,628.57 |
| 1-2 years | 586.70 | 231.89 |
| 2-3 years | 457.29 | - |
| More than 3 years | - | 225.40 |
| Disputed Dues - MSME | - | - |
| Disputed Dues - Others | - | - |
| | 7,782.80 | 3,085.86 |

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondences with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of amounts payable to such enterprises as at the year end has been made in the financial statements based on information available with the Company as under:

| | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Particulars | | |
| (a) The principal amount remaining unpaid to any supplier as at the end of the year | Nil | Nil |
| (b) The interest due on principal amount remaining unpaid to any supplier as at the end of the year | Nil | Nil |
| (c) Amount of Interest paid by the Company in terms of section 16 of the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act), along with the amount of the payment made to the supplier beyond the appointed day during the year. | Nil | Nil |
| (d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act. | Nil | Nil |
| (e) Amount of Interest accrued and remaining unpaid at the end of the year | Nil | Nil |
| (f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the MSMED Act. | Nil | Nil |

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. The same has been relied upon by the auditors.

Note No. 6 for OTHER CURRENT LIABILITIES:

| | As at 31 March 2024 | As at 31 March 2023 |
|---|---------------------|---------------------|
| Particulars | | |
| Duties and Taxes Payable: | | |
| -TDS Payable | 276.93 | 29.57 |
| Non-Statutory Liabilities Payable: | | |
| Advance Received Against Sale of Plots | 3,40,475.25 | 36,295.83 |
| Expenses Payable | 524.44 | 479.94 |
| Advance from Customers | 1,727.30 | 587.62 |
| Other Payables | 70.00 | - |
| | 3,43,073.91 | 37,392.95 |



NS Buildtech Pvt. Ltd.

[Signature]
Director

NS Buildtech Pvt. Ltd.

[Signature]
Director

Note No.7 for SHORT TERM PROVISIONS:

| | As at 31 March 2024 | As at 31 March 2023 |
|------------------------------------|---------------------|---------------------|
| Particulars | | |
| <u>Others:</u> | | |
| -Income Tax Provision (Net of TDS) | - | 252.17 |
| -Provision for Audit Fees | 200.00 | 50.00 |
| | 200.00 | 302.17 |

Note No. 8 for NON-CURRENT INVESTMENTS:

| | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Particulars | | |
| <u>Investment (property)</u> | | |
| DLF-DCGI-317 CGP-1065#270 Sec-74A GGN | 11,133.78 | 10,680.30 |
| DLF-DCGI-318 CGP-1066#270 Sec-74A GGN | 11,882.79 | 11,420.44 |
| Spaze Tower, B-425 , Sohna Road , GGN | 8,844.53 | 8,783.76 |
| Unitech Comm. Centre Unit-222 B Block Sec-71 | 3,117.10 | 2,785.89 |
| JMD Galleria | 16,287.90 | 16,140.23 |
| Univeral Buildwell | 31,662.36 | 31,662.36 |
| | 82,928.45 | 81,472.99 |

Note No. 9 for LONG TERM LOANS AND ADVANCES:

| | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Particulars | | |
| <u>Security Deposits:</u> | | |
| JMD GALLERIA | 49.66 | 443.38 |
| Deposits Against BG and CeC IOB | 21,921.28 | 20,876.96 |
| Deposits Against BG ICICI | 21,983.68 | 13,013.91 |
| Security Deposits- Spaze 425 & 409- Preserve | 63.91 | 63.91 |
| Security Deposit- DHBVN | 372.81 | - |
| | 44,391.34 | 34,398.16 |

Note No. 10 for TRADE RECEIVABLES:

| | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Particulars | | |
| <u>Undisputed Trade Receivables (Considered Good) outstanding for following period from the day they are due for payment</u> | | |
| Less than 6 months | 1,051.03 | 4,388.33 |
| 6 months - 1 year | - | - |
| 1 year - 2 years | - | - |
| 2 years - 3 years | - | - |
| More than 3 years | - | - |
| Sub Total (a) | 1,051.03 | 4,388.33 |
| <u>Undisputed Trade Receivables - Considered Doubtful</u> | - | - |
| <u>Disputed Trade Receivables - Considered Good</u> | - | - |
| <u>Disputed Trade Receivables - Considered Doubtful</u> | - | - |
| Sub Total (b) | - | - |
| Total | 1,051.03 | 4,388.33 |

Note No. 11 for INVENTORIES:

| | As at 31 March 2024 | As at 31 March 2023 |
|--------------------|---------------------|---------------------|
| Particulars | | |
| Work-in-Progress | 3,09,640.63 | 1,32,822.89 |
| | 3,09,640.63 | 1,32,822.89 |

Note No. 12 for CASH & CASH EQUIVALENTS:

| | As at 31 March 2024 | As at 31 March 2023 |
|------------------------------------|---------------------|---------------------|
| Particulars | | |
| Balance with Banks | 16,706.70 | 2,381.83 |
| (Includes Margin Money of Rs. Nil) | | |
| Cash on Hand | 693.15 | 2.43 |
| | 17,399.85 | 2,384.26 |



NS Buildtech Pvt. Ltd.

Director

NS Buildtech Pvt. Ltd.

Director

Note No. 13 for OTHER CURRENT ASSETS:

| | As at 31 March 2024 | As at 31 March 2023 |
|---------------------|---------------------|---------------------|
| Particulars | | |
| Prepaid Expenses | - | 3.03 |
| Others: | | |
| GST Unutilized | 6,567.08 | 654.15 |
| TDS Unutilized | 1,672.21 | 204.08 |
| Advance to Supplier | 4,066.59 | 913.34 |
| | 12,305.88 | 1,774.60 |

**NS Buildtech Pvt. Ltd.**
Director**NS Buildtech Pvt. Ltd.**
Director

N.S Buildtech Private Limited
Notes to Statement of Profit and Loss for the year ending 31st March 2024

Note No. 14 for OTHER INCOMES:

(Fig. in Rs.'000)

| | As at 31 March 2024 | As at 31 March 2023 |
|-------------------------------------|---------------------|---------------------|
| Particulars | | |
| Other Non-Operating Incomes: | | |
| Rent | 3,600.00 | 3,600.00 |
| Interest Received on FDR | 2,513.35 | 1,128.93 |
| Misc. Income | 138.32 | - |
| | <u>6,251.67</u> | <u>4,728.93</u> |

Note No. 15 for COST OF PROJECT:

| | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Particulars | | |
| Cost of Project Incurred during the Year | 1,76,817.73 | 1,29,122.89 |
| | <u>1,76,817.73</u> | <u>1,29,122.89</u> |

Note No. 16 for Change in Inventories

| | As at 31 March 2024 | As at 31 March 2023 |
|-------------------------|----------------------|----------------------|
| Particulars | | |
| Work-in Progress | | |
| Opening stock | 1,32,822.89 | 3,700.00 |
| Closing Stock | 3,09,640.63 | 1,32,822.89 |
| | <u>(1,76,817.73)</u> | <u>(1,29,122.89)</u> |

Note No. 17 for FINANCE COSTS:

| | As at 31 March 2024 | As at 31 March 2023 |
|---------------------------|---------------------|---------------------|
| Particulars | | |
| Bank Charges | 15.30 | 25.83 |
| Interest On Secured Loans | 2,279.54 | 81.70 |
| | <u>2,294.85</u> | <u>107.53</u> |

Note No. 18 for OTHER EXPENSES:

| | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Particulars | | |
| Audit fees | 200.00 | 50.00 |
| Interest on late deposit of TDS & GST | - | 47.22 |
| Electricity Charges | 327.11 | 291.98 |
| Insurance | 27.92 | 14.51 |
| ROC Expenses | - | 19.95 |
| Penalty for Late deposit of TDS Return | 15.72 | 40.00 |
| Car Maintenance | - | 10.80 |
| Miscellaneous expense | - | 1.39 |
| | <u>570.74</u> | <u>475.85</u> |



NS Buildtech Pvt. Ltd.

 Director

NS Buildtech Pvt. Ltd.

 Director

N.S. Buildtech Private Limited
Ratios as on 31.03.2024

| S.No. | Particulars | Numerator | Denominator | Current Year | Previous Year | Variance (in %) |
|-------|-----------------------------|--|--|--------------|---------------|-----------------|
| 1 | Current Ratio | Current Assets | Current Liabilities | 0.97 | 3.47 | -72% |
| 2 | Debt Equity Ratio | Total Debt | Shareholder's Funds | 0.67 | 2.19 | -69% |
| 3 | Debt Service Coverage Ratio | Earnings before Interest, Depreciation & Tax | Interest Payments + Principal repayments | 0.03 | 0.25 | -88% |
| 4 | Return on Equity | Net Profit | Shareholder's Funds | 0.04 | 0.05 | -22% |
| 5 | Trade Receivables Ratio | Net Credit Sales | Average Trade Receivables | 1.32 | 0.82 | 61% |
| 6 | Net Capital Turnover Ratio | Net Sales | Working Capital | (0.34) | 0.04 | -1044% |
| 7 | Net Profit Ratio | Net Profit | Net Sales | 0.70 | 0.87 | -19% |
| 8 | Return on Capital Employed | Earnings before Interest & Tax | Capital Employed | 0.03 | 0.02 | 43% |

Reasons for variance

1. Current ratio has been Decreased due to increase in current liability.
2. Debt Equity Ratio decreased due to decrease in debt during the year.
3. Return on Equity increased on account of increase in net profit during the year.
4. Net Capital Turnover Ratio has been decreased due to increase in current liability during the year.
5. Net Profit Ratio decreases due to decrease in Profit during the year.



NS Buildtech Pvt. Ltd.

[Signature]
Director

NS Buildtech Pvt. Ltd.

[Signature]
Director

Note No. 7-A of Fixed Assets as per the Companies Act, 2013 as on 31st March 2024

| Fixed Assets | Gross Block | | | | Accumulated Depreciation | | | | Net Block | | | |
|--------------------------------|----------------------------|------------------------|--|-----------------------------|-----------------------------|----------------------------|----------------------------------|--------------------------------|--------------|-----------------------------|----------------------------|-----------------|
| | Balance as at 1 April 2023 | Additions/ (Disposals) | Acquired through business combinations | Revaluations/ (Impairments) | Balance as on 31 March 2024 | Balance as at 1 April 2023 | Depreciation charge for the year | Adjustment due to revaluations | On disposals | Balance as on 31 March 2024 | Balance as at 1 April 2023 | |
| | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | |
| A. Tangible Assets | | | | | | | | | | | | |
| Furniture and Fixtures | 300.35 | - | - | - | 300.35 | 280.48 | 5.14 | - | - | 285.62 | 19.87 | 14.73 |
| Television and Camera | 195.86 | - | - | - | 195.86 | 156.50 | 7.12 | - | - | 163.63 | 39.36 | 32.24 |
| Car | 2,284.52 | - | - | - | 2,284.52 | 236.33 | 324.23 | - | - | 560.55 | 2,048.19 | 1,723.96 |
| Motorcycle | - | 57.96 | - | - | 57.96 | - | 8.35 | - | - | 8.35 | - | 49.62 |
| Plant and Machinery | - | 50.40 | - | - | 50.40 | - | 6.87 | - | - | 6.87 | - | 43.53 |
| Total | 2,780.73 | 108.36 | - | - | 2,889.09 | 673.31 | 351.72 | - | - | 1,025.02 | 2,107.42 | 1,864.07 |
| Previous Year's Figures | 496.22 | 2,284.52 | - | - | 2,780.73 | 421.34 | 251.97 | - | - | 673.31 | 74.88 | 2,107.42 |



NS Buildtech Pvt. Ltd.

[Signature]
Director

NS Buildtech Pvt. Ltd.

[Signature]
Director

N.S Buildtech Private Limited
Note No. 19 of Contingent Liabilities as on 31.03.2024

| Contingent Liabilities and Commitments (to the extent not provided for) | As at 31 March 2024 | As at 31 March 2023 |
|--|----------------------------|----------------------------|
| | Rs. | Rs. |
| (i) Contingent Liabilities | | |
| (a) Claims against the company not acknowledged as debt | - | - |
| (a) Guarantees | 28,298.48 | - |
| | 28,298.48 | - |
| (ii) Commitments | | |
| (a) Estimated amount of contracts remaining to be executed on capital account and not provided for | - | - |
| | - | - |
| | - | - |
| | 28,298.48 | - |

NS Buildtech Pvt. Ltd.


Director

NS Buildtech Pvt. Ltd.


Director



N.S Buildtech Private Limited
Note No. 20 of Financials for the year ending on 31.03.2024

| Employee Benefits Expense | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|--|--|
| | Rs. | Rs. |
| (a) Salaries and Incentives | - | - |
| (b) Contributions to - | - | - |
| (i) Provident Fund | - | - |
| (ii) Superannuation Scheme | - | - |
| (c) Gratuity Fund Contributions | - | - |
| (d) Social security and other benefit plans for overseas employees | - | - |
| (e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock | - | - |
| (d) Staff Welfare Expenses | - | - |
| Total | | |

Disclosure pursuant to Note no. 5(i)(g) of Part II of Schedule VI to the Companies Act, 2013

| Payments to the Auditor as | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|----------------------------------|--|--|
| | Rs. | Rs. |
| a. Auditor | 200.00 | 50.00 |
| b. for Taxation Matters | - | - |
| c. for Company Law Matters | - | - |
| d. for Management Services | - | - |
| e. for Other Services | - | - |
| f. for Reimbursement of Expenses | - | - |
| Total | 200.00 | 50.00 |



NS Buildtech Pvt. Ltd.

[Signature]
Director

NS Buildtech Pvt. Ltd.

[Signature]
Director



INDEPENDENT AUDITORS' REPORT

To
The Members of
N.S. Buildtech Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **N.S BUILDTECH PRIVATE LIMITED("the Company")**, which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss 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 financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



Key Audit Matters

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

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

Information other than the financial statements and auditors' report thereon

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

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

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

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

Management's Responsibility for the financial statements

The Company's board of directors are 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the financial statements

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

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

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



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

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

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

Report on other legal and regulatory requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since it is a Small Company as defined under section 2(85) of Companies Act, 2013; i.e. having paid up share capital of less than Rs.4 Crores and turnover of less than Rs.40 Crores.

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 and the statement of profit and loss dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per latest audited financial statements is less than Rs.50 Crore or its borrowings from banks and financial institutions at any time during the year is less



than Rs.25 Crore, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(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;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

d.(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(d) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Sandeep Kumar and Associates

Chartered Accountants

Firm Registration No.004838N



CA Sandeep Kumar

Partner

Membership No. 083785

Place: Gurgaon

Date: 02/09/2023

UDIN: 23083785BGYPJ4449

N.S. BUILDTECH PVT. LTD.
Balance Sheet as at 31st March, 2023

(Fig. in Rs. '000)

| Particulars | Note No. | As at 31 March 2023 | As at 31 March 2022 |
|--|----------|---------------------|---------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' Funds: | | | |
| (a) Share Capital | 1 | 270.00 | 270.00 |
| (b) Reserves and Surplus | 2 | 68,183.30 | 65,058.27 |
| 2 Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | 3 | 1,50,113.33 | 26,122.73 |
| (b) Deferred Tax Liabilities (Net) | 4 | 1.05 | (28.07) |
| 3 Current Liabilities | | | |
| (a) Trade Payables | 5 | 3,085.86 | 1,215.67 |
| (b) Other Current Liabilities | 6 | 37,392.95 | 254.97 |
| (c) Short-Term Provisions | 7 | 302.17 | 50.00 |
| TOTAL | | 2,59,348.65 | 92,943.58 |
| II. ASSETS | | | |
| Non-Current Assets | | | |
| 1 (a) Property, Plant & Equipment | 7-A | | |
| (i) Property, Plant & Equipment | | 2,107.42 | 74.88 |
| (b) Non-Current Investments | 8 | 81,472.99 | 81,004.47 |
| (c) Long-Term Loans and Advances | 9 | 34,398.16 | 507.28 |
| 2 Current Assets | | | |
| (a) Trade Receivables | 10 | 4,388.33 | 6,447.47 |
| (b) Inventories | 11 | 1,32,822.89 | 3,700.00 |
| (c) Cash and Cash Equivalents | 12 | 2,384.26 | 452.02 |
| (d) Other Current Assets | 13 | 1,774.60 | 757.47 |
| TOTAL | | 2,59,348.65 | 92,943.58 |

Accounting Policies 19
Other Notes to Accounts 20

As per our Audit Report of even date
For Sandeep Kumar & Associates
Chartered Accountants
FRN: 0048385

CA. Sandeep Kumar
Partner
M. No. 083785

For N.S Buildtech Private Limited

NS Buildtech Pvt. Ltd.


Director
Sarjit Arora
Director
DIN: 00303693

NS Buildtech Pvt. Ltd.


Director
Aji Arora
Director
DIN: 00253543

Place: Delhi
Date : 02/09/2023

N.S. BUILDTECH PVT. LTD.

Profit and Loss Statement for the year ended on 31st March, 2023 (Fig. in Rs.'000)

| Particulars | Note No. | As at 31 March 2023 | As at 31 March 2022 |
|--|------------------|---------------------|---------------------|
| (a) Incomes: | | | |
| Other Incomes | 14 | 4,728.93 | 4,248.35 |
| | | 4,728.93 | 4,248.35 |
| (b) Expenses: | | | |
| Cost of Materials Consumed | | | |
| Cost of Project | 15 | 1,29,591.41 | 3,700 |
| Changes in Inventories of Work-in-Progress | 16 | (1,29,591.41) | (3,700) |
| Finance Costs | 17 | 25.83 | 19.99 |
| Depreciation and Amortization Expenses | 7-A | 251.97 | 19.99 |
| Other Expenses | 18 | 557.55 | 3,373.36 |
| | | 835.35 | 3,413.34 |
| (c) Profit before exceptional and extraordinary items and tax | (a) - (b) | 3,893.59 | 835.01 |
| Exceptional Items | | - | - |
| Extraordinary Items | | | |
| (d) Profit after Exceptional and Extraordinary Items and before Tax | | 3,893.59 | 835.01 |
| Tax expense: | | | |
| -Current tax | | 739.44 | 144.71 |
| -Deferred tax | | 29.12 | 6.60 |
| -Income Tax/Interest for Previous Years | | | |
| (e) Profit / (Loss) for the period from Continuing Operations | | 3,125.03 | 683.70 |
| Profit / (Loss) from discontinuing operations | | | |
| Tax expense of discontinuing operations | | | |
| (f) Profit / (Loss) from Discontinuing operations (after tax) | | | |
| Profit / (Loss) for the period [(e) + (f)] | | 3,125.03 | 683.70 |
| Earnings per Equity Share: | | | |
| (1) Basic | | 11.57 | 2.53 |
| (2) Diluted | | 11.57 | 2.53 |
| Accounting Policies | 19 | | |
| Other Notes to Accounts | 20 | | |

As per our Audit Report of even date attached
For Sandeep Kumar & Associates
Chartered Accountants
FRN. 004838N

CA. Sandeep Kumar
Partner
M. No. 083785



For N.S. Buildtech Private Limited

NS Buildtech Pvt. Ltd.

Surjit Arora
Director
DIN: 00303693

NS Buildtech Pvt. Ltd.

Ajit Arora
Director
DIN: 00253543

Place: Delhi
Date : 02/09/2023

N.S Buildtech Private Limited

Notes forming parts to the Balance Sheet for the year ending 31st March 2023

Note No. 1 for SHARE CAPITAL:

(Fig. in Rs.'000)

| | As at 31 March 2023 | As at 31 March 2022 |
|--|---------------------|---------------------|
| Particulars | | |
| Authorized Share Capital: | 1,000.00 | 1,000.00 |
| (100000 Equity Shares of Rs. 10/- each) | | |
| (Previous Year: 100000 Equity Shares of Rs. 10/- each) | | |
| Issued, Subscribed & Paid-up Share Capital: | 270 | 270.00 |
| (27000 Equity Shares of Rs. 10/- each) | | |
| (Previous Year: 27000 Equity Shares of Rs. 10/- each) | 270 | 270.00 |
| Other Disclosures: | | |
| 1. Shares Transaction: | | |
| Shares outstanding-Opening | 270 | 100.00 |
| (27000 Equity Shares of Rs. 10/- each) | | |
| (Previous Year: 27000 Equity Shares of Rs. 10/- each) | | |
| (+) Shares issued during the year | - | 170.00 |
| Shares brought back during the year | | |
| Shares outstanding-Closing | 270 | 270.00 |
| (27000 Equity Shares of Rs. 10/- each) | | |
| 2. Share Holding (More than 5%): | | |
| Name of Party & % of Holding: | No. of Shares | No. of Shares |
| Ajit Arora (Holding 49.07% Equity Shares) | 13,250 | 13,250 |
| Surjit Arora (Holding 50% Equity Shares) | 13,500 | 13,500 |
| 3. Promoter's Shareholding | No. of Shares | No. of Shares |
| Ajit Arora (Holding 49.07% Equity Shares) | 13,250 | 13,250 |
| Surjit Arora (Holding 50% Equity Shares) | 13,500 | 13,500 |
| Anoop Arora (Holding 0.93% Equity Shares) | 250 | 250 |

Note No. 2 for RESERVES AND SURPLUS:

| | As at 31 March 2023 | As at 31 March 2022 |
|---|---------------------|---------------------|
| Particulars | | |
| Profit and Loss Account | | |
| Opening Balance | 24,547.27 | 23,863.57 |
| (+) Current Year Transfer | 3,125.03 | 683.70 |
| Closing Balance | 27,672.30 | 24,547.27 |
| Securities Premium Account | | |
| Opening Balance | 40,511.00 | - |
| (+) Current Year Transfer | - | 40,511.00 |
| Closing Balance | 40,511.00 | 40,511.00 |
| *Securities Premium of Rs 2,383 on 17000 Right Share of Rs. 10 each | 68,183.30 | 65,058.27 |



NS Buildtech Pvt. Ltd.

[Signature]
Director

NS Buildtech Pvt. Ltd.

[Signature]
Director

Note No. 3 for LONG TERM BORROWINGS:

| | As at 31 March 2023 | As at 31 March 2022 |
|--|---------------------|---------------------|
| Particulars | | |
| Loans and Advances from Related Parties | | |
| Ajit Arora | 53,064.06 | 4,054.06 |
| Anoop Arora | 2,736.75 | 36.75 |
| Surjit Arora | 68,325.63 | 5,895.63 |
| Unsecured: | | |
| - Loan From Body Corporate | 10,000.00 | - |
| Other Loans and Advances | | |
| India Bulls Commercial Credit | 15,986.89 | 16,136.29 |
| | 1,50,113.33 | 26,122.73 |

Note No. 4 for DEFERRED TAX LIABILITY:

| | As at 31 March 2023 | As at 31 March 2022 |
|--------------------------------------|---------------------|---------------------|
| Particulars | | |
| Wdv as per the Companies Act, 2013 | 2,107.42 | 74.88 |
| Wdv as per the Income Tax Act, 1961 | 2,103.38 | 182.83 |
| Difference in Wdv | 4.04 | (107.95) |
| Add: Provision for Gratuity | | |
| Total Difference | 4.04 | (107.95) |
| Tax Rate | 0.26 | 26.00% |
| Deferred Tax Liability | 1.05 | (28.07) |
| Opening Balance | (28.07) | (34.67) |
| Provision to be made during the year | 29.12 | 6.60 |

Note No.5 for TRADE PAYABLES:

| | As at 31 March 2023 | As at 31 March 2022 |
|--------------------------|---------------------|---------------------|
| Particulars | | |
| Sundry Creditors: | | |
| MSME | - | - |
| Others: | | |
| Less than 1 year | 2,628.57 | 596.08 |
| 1-2 years | 231.89 | 352.14 |
| 2-3 years | - | 66.10 |
| More than 3 years | 225.40 | 201.35 |
| Disputed Dues - MSME | - | - |
| Disputed Dues - Others | - | - |
| | 3,085.86 | 1,215.67 |

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondences with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of amounts payable to such enterprises as at the year end has been made in the financial statements based on information available with the Company as under:



NS Buildtech Pvt. Ltd.

 Director

NS Buildtech Pvt. Ltd.

 Director

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|--|---------------------|---------------------|
| (a) The principal amount remaining unpaid to any supplier as at the end of the year | Nil | Nil |
| (b) The interest due on principal amount remaining unpaid to any supplier as at the end of the year | Nil | Nil |
| (c) Amount of Interest paid by the Company in terms of section 16 of the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act), along with the amount of the payment made to the supplier beyond the appointed day during the year. | Nil | Nil |
| (d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act. | Nil | Nil |
| (e) Amount of Interest accrued and remaining unpaid at the end of the year | Nil | Nil |
| (f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the MSMED Act. | Nil | Nil |

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. The same has been relied upon by the auditors.

Note No. 6 for OTHER CURRENT LIABILITIES:

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|---|---------------------|---------------------|
| Duties and Taxes Payable: | | |
| -TDS Payable | 29.57 | 254.97 |
| Non-Statutory Liabilities Payable: | | |
| Received Against Sale of Property | 36,295.83 | - |
| Expenses Payable | 479.94 | - |
| Advance from Debtors | 587.62 | - |
| | 37,392.95 | 254.97 |

Note No.7 for SHORT TERM PROVISIONS:

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|---------------------------|---------------------|---------------------|
| Others: | | |
| -Income Tax Provision | 252.17 | |
| -Provision for Audit Fees | 50.00 | 50.00 |
| | 302.17 | 50.00 |

Note No. 8 for NON-CURRENT INVESTMENTS:

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|--|---------------------|---------------------|
| Investment (property) | | |
| DLF-DCGI-317 CGP-1065#270 Sec-74A GGN | 10,680.30 | 10,446.05 |
| DLF-DCGI-318 CGP-1066#270 Sec-74A GGN | 11,420.44 | 11,186.18 |
| Spaze Tower, B-425, Sohna Road, GGN | 8,783.76 | 8,783.76 |
| Unitech Comm. Centre Unit-222 B Block Sec-71 | 2,785.89 | 2,785.89 |
| JMD Galleria | 16,140.23 | 16,140.23 |
| Univeral Buildwell | 31,662.36 | 31,662.36 |
| | 81,472.99 | 81,004.47 |

Note No. 9 for LONG TERM LOANS AND ADVANCES:

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|--|---------------------|---------------------|
| Security Deposits: | | |
| JMD GALLERIA | 443.38 | 443.38 |
| Deposits Against BG and CcC IOB | 20,876.96 | - |
| Deposits Against BG ICICI | 13,013.91 | - |
| Security Deposits- Spaze 425 & 409- Preserve | 63.91 | 63.91 |
| | 34,398.16 | 507.28 |



NS Buildtech Pvt. Ltd.

Director

NS Buildtech Pvt. Ltd.

Director

Note No. 10 for TRADE RECEIVABLES:

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|--|---------------------|---------------------|
| <u>Undisputed Trade Receivables (Considered Good) outstanding for following period from the day they are due for payment</u> | | |
| Less than 6 months | 4,388.33 | 3,837.94 |
| 6 months - 1 year | - | 681.49 |
| 1 year - 2 years | - | - |
| 2 years - 3 years | - | - |
| More than 3 years | - | 1,928.04 |
| Sub Total (a) | 4,388.33 | 6,447 |
| <u>Undisputed Trade Receivables - Considered Doubtful</u> | - | - |
| <u>Disputed Trade Receivables - Considered Good</u> | - | - |
| <u>Disputed Trade Receivables - Considered Doubtful</u> | - | - |
| (b) Total | 4,388.33 | 6,447.47 |

Note No. 11 for INVENTORIES:

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|------------------|---------------------|---------------------|
| Work-in-Progress | 1,32,822.89 | 3,700 |
| | 1,32,822.89 | 3,700 |

Note No. 12 for CASH & CASH EQUIVALENTS:

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|------------------------------------|---------------------|---------------------|
| Balance with Banks | 2,381.83 | 209.32 |
| (Includes Margin Money of Rs. Nil) | | |
| Cash on Hand | 2.43 | 242.70 |
| | 2,384.26 | 452.02 |

Note No. 13 for OTHER CURRENT ASSETS:

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|---------------------|---------------------|---------------------|
| Prepaid Expenses | 3.03 | - |
| <u>Others:</u> | | |
| GST Recoverable | 654.15 | 11.96 |
| TCS Receivable | - | - |
| TDS Receivable | 204.08 | 529.94 |
| Advance to Supplier | 913.34 | 40.87 |
| | 1,774.60 | 757.47 |



NS Buildtech Pvt. Ltd.

Director

NS Buildtech Pvt. Ltd.

Director

N.S Buildtech Private Limited

Notes to Statement of Profit and Loss for the year ending 31st March 2023

Note No. 14 for OTHER INCOMES:

| | As at 31 March 2023 | As at 31 March 2022 |
|-------------------------------------|---------------------|---------------------|
| Particulars | | |
| Other Non-Operating Incomes: | | |
| Rent (Net of Maintenance Expenses) | 3,600.00 | 3,000.00 |
| Interest Received on FDR | 1,128.93 | - |
| | <u>4,728.93</u> | <u>4,248.35</u> |

Note No. 15 for COST OF PROJECT:

| | As at 31 March 2023 | As at 31 March 2022 |
|--|---------------------|---------------------|
| Particulars | | |
| Cost of Project Incurred during the Year | 1,29,591.41 | 3,700.00 |
| | <u>1,29,591.41</u> | <u>3,700.00</u> |

Note No. 16 for Change in Inventories

| | As at 31 March 2023 | As at 31 March 2022 |
|--------------------|---------------------|---------------------|
| Particulars | | |
| Work-in Progress | | |
| Opening stock | 3,700.00 | - |
| Closing Stock | 1,33,291.41 | 3,700.00 |
| | <u>(1,29,591)</u> | <u>(3,700.00)</u> |

Note No. 17 for FINANCE COSTS:

| | As at 31 March 2023 | As at 31 March 2022 |
|--------------------|---------------------|---------------------|
| Particulars | | |
| Bank Charges | 25.83 | 19.99 |
| | <u>25.83</u> | <u>19.99</u> |

Note No. 18 for OTHER EXPENSES:

| | As at 31 March 2023 | As at 31 March 2022 |
|--|---------------------|---------------------|
| Particulars | | |
| Building Maintenance | - | 3,240.53 |
| Audit fees | 50.00 | 50.00 |
| Interest on late deposit of TDS & GST | 47.22 | 28.55 |
| Electricity Charges | 291.98 | - |
| Petty Expenses w/o | 1.04 | - |
| Insurance | 14.51 | - |
| Miscellaneous expense (W/o) | - | 0.00 |
| ROC Expenses | 19.95 | - |
| Telephone Expenses | - | 9.55 |
| Penalty for Late deposit of TDS Return | 40.00 | 29.00 |
| Interest On Secured Loans | 82 | - |
| Car Maintenance | 11 | - |
| Late Fees on GST | 0.35 | 15.73 |
| | <u>557.55</u> | <u>3,373.36</u> |



NS Buildtech Pvt. Ltd.

[Signature]
Director

NS Buildtech Pvt. Ltd.

[Signature]
Director

Note No. 7-A of Fixed Assets as per the Companies Act, 2013 as on 31st March 2023

| Fixed Assets | Gross Block | | | | | Accumulated Depreciation | | | | Net Block | | |
|---------------------------|----------------------------|------------------------|--|-----------------------------|-----------------------------|----------------------------|----------------------------------|--------------------------------|--------------|-----------------------------|----------------------------|-----------------------------|
| | Balance as at 1 April 2022 | Additions/ (Disposals) | Acquired through business combinations | Revaluations/ (Impairments) | Balance as on 31 March 2023 | Balance as at 1 April 2022 | Depreciation charge for the year | Adjustment due to revaluations | On disposals | Balance as on 31 March 2023 | Balance as at 1 April 2022 | Balance as on 31 March 2023 |
| | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| <u>A. Tangible Assets</u> | | | | | | | | | | | | |
| Furniture and Fixtures | 300 | - | - | - | 300 | 274 | 7 | - | - | 280 | 27 | 20 |
| Television and Camera | 196 | - | - | - | 196 | 148 | 9 | - | - | 157 | 48 | 39 |
| Car | - | 2,285 | - | - | 2,285 | - | 236 | - | - | 236 | - | 2,048 |
| Total | 496 | 2,285 | 0 | 0 | 2,781 | 421 | 252 | 0 | 0 | 673 | 75 | 2,107 |
| Previous Year's Figures | 496 | 0 | 0 | 0 | 496 | 401 | 20 | 0 | 0 | 421 | 95 | 75 |



NS Buildtech Pvt. Ltd.

NS Buildtech Pvt. Ltd.

Director

Director

N.S. Buildtech Private Limited
Ratios as on 31.03.2023

| S.No. | Particulars | Numerator | Denominator | Current Year | Numerator | Denominator | Previous Year | Variance (in %) |
|-------|-----------------------------|--|--|--------------|-----------|-------------|---------------|-----------------|
| 1 | Current Ratio | Current Assets | Current Liabilities | 3.47 | 11,357 | 1,521 | 7.47 | -54% |
| 2 | Debt Equity Ratio | Total Debt | Shareholder's Funds | 2.19 | 26,123 | 65,328 | 0.40 | 448% |
| 3 | Debt Service Coverage Ratio | Earnings before Interest, Depreciation & Tax | Interest Payments + Principal repayments | 0.25 | 3,150 | 46,261 | 0.07 | 269% |
| 4 | Trade Receivables Ratio | Net Credit Sales | Average Trade Receivables | 0.82 | 3,000 | 4,746 | 0.63 | 30% |
| 5 | Net Capital Turnover Ratio | Net Sales | Working Capital | 0.04 | 3,000 | 9,836 | 0.30 | 88% |
| 6 | Net Profit Ratio | Net Profit | Net Sales | 0.87 | 835 | 3,000 | 0.28 | -212% |
| 7 | Return on Capital Employed | Earnings before Interest & Tax | Capital Employed | 0.02 | 2,979 | 91,423 | 0.03 | -45% |

Reasons for variance

1. Decrease in Current ratio on account of Received money against sale of property . . .
2. Increase in Debt Equity ratio on account of increase in Total Debt
3. Due to Increase in Earning Befeor Interest Depreciation & Tax
4. Due to increase in Revenue.
5. Due to increase in working Capital
6. Due to increase in Net Profit
7. Due to increase in Capital Employed



NS Buildtech Pvt. Ltd.

[Signature]
Director

NS Buildtech Pvt. Ltd.

[Signature]
Director

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(Annexed to and forming part of Balance Sheet as at 31st March, 2023 and the relative Statement of Profit & Loss for the year ended on that date.)

NOTE: 19

ACCOUNTING POLICIES:

Basis of Accounting:

The financial statements are prepared on accrual basis under the historical cost convention and in accordance with the applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates any revision to accounting estimates is recognized prospectively in the current and future periods.

Fixed Assets and Depreciation:

Fixed Assets are stated at historical cost less depreciation. Consideration is given at each Balance Sheet date to determine whether there is any impairment of the carrying amount of Company's Fixed Assets. If any indication exists, an asset recoverable amount is estimated and impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Depreciation is provided on fixed assets on written down value method at the rates prescribed in schedule III of Companies Act, 2013.

Borrowing Costs:

Borrowing costs attributable to the acquisition and construction of assets are capitalized as part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are treated as revenue/deferred revenue expenses as considered appropriately by the management.

Retirement Benefits:

Retirement Benefit's Provision shall be made on the basis of requirements of Accounting Standard-15 prescribed by ICAI.

Taxation:

Provision for taxation is based on assessable profits of the company as determined under the Income Tax Act, 1961.



NS Buildtech Pvt. Ltd.

Director

NS Buildtech Pvt. Ltd.

Director

Deferred Taxation:

Deferred Tax is provided using the liability method in respect of the taxation effect arising from all material timing difference between the accounting and tax treatment of Income and Expenditure, which are expected with reasonable probability to crystallize in the foreseeable future. Deferred Tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonably expected to be realizable in the near future. Deferred Tax Assets and liabilities are measured at tax rates that have been enacted or substantively enacted by the balance sheet date.

Contingent Liabilities:

Depending on facts of each case and after due evaluation of relevant legal aspects, claims not acknowledged as debts in the accounts are regarded as contingent liabilities. In respect of statutory matters, contingent liabilities are recognized/ disclosed based on demand(s) that are contested.

Impairment of Assets:

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' fair value less costs to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

Earnings per share

a) Basic EPS

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

b) Diluted EPS

For calculating the diluted earnings per share, the net profit for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

NOTE: 20

NOTES ON ACCOUNTS:

1. The company had no employee who was in receipts of remuneration exceeding the limit as prescribed in Section 217(2A) of the Companies Act 2013.
2. As per the AS-18 issued by ICAI, Related Parties of the Company are:

a) Key Managerial Personnel:

Ajit Arora
Surjit Kumar Arora

Director
Director



NS Buildtech Pvt. Ltd.

NS Buildtech Pvt. Ltd.

[Signature]
Director

b) Enterprises under Common Control:

DG Traders
Shriram Carrier
National Stone Crushing Co.
N. S. Concrete Solutions Pvt. Ltd.
N. S. Concretes Pvt. Ltd.
N. S. Readymix Pvt. Ltd.
N.S. Trading Co.

c) Other Related Parties:

Ajit Arora HUF
Anoop Arora
Surjit Arora HUF

d) Related Parties Transactions:

(Rs'000)

| Name of Party | Nature of Transactions | Amount Credited | Amount Debited | Balance as on 31.03.2023 | Balance as on 31.03.2022 |
|-------------------------------|------------------------|-----------------|----------------|--------------------------|--------------------------|
| Ajit Arora | Loans & Advances | 54550/- | 5540/- | 53064.064/- | 4054.064/- Cr |
| Ajit Arora -HUF | Loans & Advances | NIL | NIL | NIL | NIL |
| Surjit Arora | Loans & Advances | 69650/- | 7220/- | 68325.62/-Cr. | 5895.62/- Cr |
| Surjit Arora-HUF | Loans & Advances | NIL | NIL | NIL | NIL |
| National Stone Crushing Co. | Purchase | NIL | NIL | NIL | NIL |
| NS Concrete Solutions Pvt Ltd | Rent | 3008.039/- | 500/- | 580/-Cr. | 1928/- Dr. |
| N.S. Concrete Pvt Ltd | Rent | 11868.318/- | 12806.604/- | 3627.771/-Dr. | 2689.485/-Dr. |
| N.S. Readymix Pvt Ltd | Rent | 7209/- | 6132/- | 760.5591/-Dr. | 1837.5591/- Dr. |

3. Previous year figure been regrouped, rearranged or adjusted to be compatible with current year's figures.



NS Buildtech Pvt. Ltd.

Director

NS Buildtech Pvt. Ltd.

Director

4. Depreciation:

Depreciation to be provided has been revised under Schedule II of the Companies Act, 2013 based upon the remaining life of the assets. The management has provided the rate of depreciation based upon rate calculated over estimated useful life of asset as provided in Schedule II, assuming that balance value shall get written off over balance useful life of asset. Since the effect if any due to this assumption shall not be material, no effect of the same has been considered in books.

For Sandeep Kumar & Associates
Chartered Accountants
Firm Reg. No.: 04838N

CA. Sandeep Kumar
Partner
M. No. 083785

Place: Delhi
Date: 02/09/2023

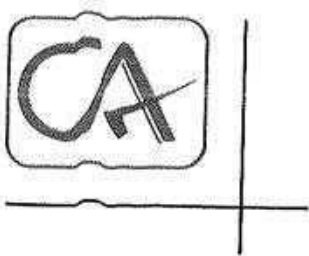
For and on behalf of the Board
For N.S. Buildtech Pvt. Ltd.

NS Buildtech Pvt. Ltd.

Director
Surjit Kumar Arora
Director
DIN: 00303693

NS Buildtech Pvt. Ltd.

Director
Ajit Arora
Director
DIN: 00253543



INDEPENDENT AUDITORS' REPORT

To
The Members of
N.S. Buildtech Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **N.S BUILDTECH PRIVATE LIMITED**("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss 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 financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



Key Audit Matters

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

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

Information other than the financial statements and auditors' report thereon

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

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

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

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

Management's Responsibility for the financial statements

The Company's board of directors are 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



A handwritten signature in black ink is written over a circular professional stamp. The stamp contains the text "Chartered Accountant" around the perimeter and "Firm No. 10010000" in the center.

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

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

Report on other legal and regulatory requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since it is a Small Company as defined under section 2(85) of Companies Act, 2013; i.e. having paid up share capital of less than Rs.2 Crores and turnover of less than Rs.20 Crores.

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;

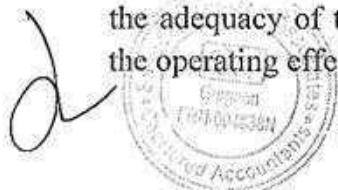
(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet and the statement of profit and loss dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per latest audited financial statements is less than Rs.50 Crore or its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crore, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and



(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;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

d.(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(d) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

The block contains a handwritten signature in black ink to the left of a circular official stamp. The stamp is from the Institute of Cost Accountants of India, featuring the ICAI logo and the text "Institute of Cost Accountants of India" and "Chartered Accountants".

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Sandeep Kumar and Associates

Chartered Accountants

Firm Registration No.004838N

CA. Sandeep Kumar

Partner

Membership No. 083785

Place: **DELHI**

Date: 02-09-2022

UDIN: 22083785BAYDCX2072

| Particulars | Note No. | As at 31 March 2022 | As at 31 March 2021 |
|--|----------|---------------------|---------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' Funds: | | | |
| (a) Share Capital | 1 | 270.00 | 100 |
| (b) Reserves and Surplus | 2 | 65,058.27 | 23,864 |
| 2 Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | 3 | 26,122.73 | 70,087.89 |
| (b) Deferred Tax Liabilities (Net) | 4 | (28.07) | (34.67) |
| 3 Current Liabilities | | | |
| (a) Trade Payables | 5 | 1,215.67 | 905.39 |
| (b) Other Current Liabilities | 6 | 254.97 | 12,827.61 |
| (c) Short-Term Provisions | 7 | 50.00 | 30.00 |
| TOTAL | | 92,943.58 | 107,779.79 |
| II. ASSETS | | | |
| Non-Current Assets | | | |
| 1 (a) Property, Plant & Equipment | 7-A | | |
| (i) Property, Plant & Equipment | | 74.88 | 94.87 |
| (b) Non-Current Investments | 8 | 81,004.47 | 100,652.21 |
| (c) Long-Term Loans and Advances | 9 | 507.28 | 507.28 |
| 2 Current Assets | | | |
| (a) Trade Receivables | 10 | 6,447.47 | 5,753.85 |
| (b) Inventories | 11 | 3,700.00 | - |
| (c) Cash and Cash Equivalents | 12 | 452.02 | 83.65 |
| (d) Other Current Assets | 13 | 757.47 | 687.93 |
| TOTAL | | 92,943.58 | 107,779.79 |
| Accounting Policies | 19 | | |
| Other Notes to Accounts | 20 | | |

As per our Audit Report of even date
For Sandeep Kumar & Associates
Chartered Accountants
FRN. 004838N

CA. Sandeep Kumar
Partner
M. No. 083785



For N.S. Buildtech Private Limited

NS Buildtech Pvt. Ltd.

[Signature]
Director

Ajit Arora
Director
DIN: 00253543

Surjit Arora
Director
DIN: 00303693

Place: Delhi
Date : 02/09/2022


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

(Fig. in Rs.'000)

| Particulars | Note No. | As at 31 March 2022 | As at 31 March 2021 |
|--|----------|---------------------|---------------------|
| (a) Incomes: | | | |
| Other Incomes | 14 | 4,248.35 | 2,479.00 |
| | | 4,248.35 | 2,479.00 |
| (b) Expenses: | | | |
| Cost of Project | 15 | 3,700 | - |
| Changes in Inventories of Work-in-Progress | 16 | (3,700) | - |
| Employee's Benefits Expenses | | - | - |
| Finance Costs | 17 | 19.99 | 10.02 |
| Employee's Benefits Expenses | | - | - |
| Depreciation and Amortization Expenses | 7-A | 19.99 | 25.61 |
| Other Expenses | 18 | 3,373.36 | 2,749.34 |
| | | 3,413.34 | 2,784.96 |
| (c) Profit before exceptional and extraordinary items and tax | | | |
| (a) - (b) | | 835.01 | (305.96) |
| Exceptional Items | | | |
| Extraordinary Items | | | |
| (d) Profit after Exceptional and Extraordinary Items and before Tax | | 835.01 | (305.96) |
| Tax expense: | | | |
| -Current tax | | 144.71 | 399.26 |
| -Deferred tax | | 6.60 | 0.62 |
| -Income Tax/Interest for Previous Years | | | |
| (e) Profit / (Loss) for the period from Continuing Operations | | 683.70 | (705.84) |
| Profit / (Loss) from discontinuing operations | | | |
| Tax expense of discontinuing operations | | | |
| (f) Profit / (Loss) from Discontinuing operations (after tax) | | | |
| Profit / (Loss) for the period [(e) + (f)] | | 683.70 | (705.84) |
| Earnings per Equity Share: | | | |
| (1) Basic | | | |
| (2) Diluted | | | |
| Accounting Policies | 19 | | |
| Other Notes to Accounts | 20 | | |

As per our Audit Report of even date attached
For Sandeep Kumar & Associates
Chartered Accountants
FRN. 004838N

For N.S. Buildtech Private Ltd


CA. Sandeep Kumar
Partner
M. No. 083785



N.S. Buildtech Pvt. Ltd.


Director

Ajit Arora
Director
DIN: 00253543

Surjit Arora
Director
DIN: 00303693

Place: Delhi
Date : 02/09/2022

Note No. 1 for SHARE CAPITAL:

(Fig. in Rs.'000)

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--|---------------------|---------------------|
| Authorized Share Capital: | 1,000.00 | 100.00 |
| (100000 Equity Shares of Rs. 10/- each) | | |
| (Previous Year: 10000 Equity Shares of Rs. 10/- each) | | |
| Issued, Subscribed & Paid-up Share Capital: | 270.00 | 100.00 |
| (27000 Equity Shares of Rs. 10/- each) | | |
| (Previous Year: 10000 Equity Shares of Rs. 10/- each) | | |
| | 270.00 | 100.00 |

Other Disclosures:**1. Shares Transaction:**

| | | |
|--|---------------|---------------|
| Shares outstanding-Opening | 100.00 | 100.00 |
| (+) Shares Issued during the year | 170.00 | - |
| Shares outstanding-Closing | 270.00 | 100.00 |
| (27000 Equity Shares of Rs. 10/- each) | | |

2. Share Holding (More than 5%):

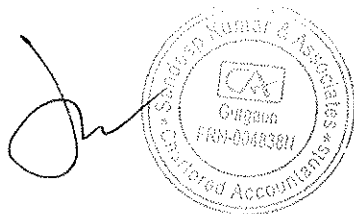
| Name of Party & % of Holding: | No. of Shares | No. of Shares |
|---|---------------|---------------|
| Ajit Arora (Holding 49.07% Equity Shares) | 13,250 | 5,000 |
| Surjit Arora (Holding 50% Equity Shares) | 13,500 | 5,000 |
| 3. Promoter's Shareholding | No. of Shares | No. of Shares |
| Ajit Arora (Holding 49.07% Equity Shares) | 13,250 | 5,000 |
| Surjit Arora (Holding 50% Equity Shares) | 13,500 | 5,000 |
| Anoop Arora (Holding 0.93% Equity Shares) | 250 | - |

Note No. 2 for RESERVES AND SURPLUS:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--|---------------------|---------------------|
| Profit and Loss Account | | |
| Opening Balance | 23,863.57 | 24,152.10 |
| (+) Current Year Transfer | 683.70 | (705.84) |
| (+) Adjustment made for previous year (Income Tax) | - | - |
| (-) Written Back in Current Year | - | - |
| Closing Balance | 24,547.27 | 23,863.57 |

Securities Premium Account

| | | |
|---|------------------|------------------|
| Opening Balance | - | - |
| (+) Current Year Transfer | 40,511.00 | - |
| Closing Balance | 40,511.00 | - |
| *Securities Premium of Rs 2,383 on 17000 Right Share of Rs. 10 each | 65,058.27 | 23,863.57 |



NS Buildtech Pvt. Ltd.

Director

Note No. 3 for LONG TERM BORROWINGS:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--|---------------------|---------------------|
| Loans and Advances from Related Parties | | |
| Ajit Arora | 4,054.06 | 5,746.31 |
| Ajit Arora (HUF) | - | 15,600.00 |
| Ahoop Arora | 36.75 | - |
| Surjit Arora (HUF) | - | 8,600.00 |
| Surjit Arora | 5,895.63 | 23,726.13 |
| Other Loans and Advances | | |
| India Bulls Commercial Credit N EMI 195423/- | 16,136.29 | 16,415.45 |
| | 26,122.73 | 70,087.89 |

Note No. 4 for DEFERRED TAX LIABILITY:

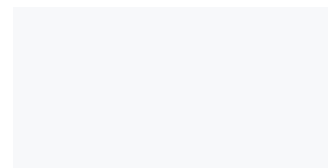
| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--------------------------------------|---------------------|---------------------|
| Wdv as per the Companies Act, 2013 | 74.88 | 94.87 |
| Wdv as per the Income Tax Act, 1961 | 182.83 | 207.06 |
| Difference in Wdv | (107.95) | (112.20) |
| Add: Provision for Gratuity | | |
| Total Difference | (107.95) | (112.20) |
| Tax Rate | 26.00% | 31% |
| Deferred Tax Liability | (28.07) | (34.67) |
| Opening Balance | (34.67) | (35.29) |
| Provision to be made during the year | 6.60 | 0.62 |

Note No.5 for TRADE PAYABLES:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--------------------------|---------------------|---------------------|
| Sundry Creditors: | | |
| MSME | | |
| Others | | |
| Less than 1 year | 596.08 | 390.07 |
| 1-2 years | 352.14 | 278.57 |
| 2-3 years | 66.10 | 180.97 |
| More than 3 years | 201.35 | 55.78 |
| Disputed Dues - MSME | - | - |
| Disputed Dues - Others | - | - |
| | 1,215.67 | 905.39 |

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondences with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of amounts payable to such enterprises as at the year end has been made in the financial statements based on information available with the Company as under:


NS Buildtech Pvt. Ltd.

Director


| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--|------------------------|------------------------|
| (a) The principal amount remaining unpaid to any supplier as at the end of | Nil | Nil |
| (b) The interest due on principal amount remaining unpaid to any supplier as at the end of the year | Nil | Nil |
| (c) Amount of Interest paid by the Company in terms of section 16 of the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act), along with the amount of the payment made to the supplier beyond the appointed day during the year. | Nil | Nil |
| (d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act. | Nil | Nil |
| (e) Amount of Interest accrued and remaining unpaid at the end of the year | Nil | Nil |
| (f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the MSMED Act. | Nil | Nil |

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. The same has been relied upon by the auditors.

Note No. 6 for OTHER CURRENT LIABILITIES:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--|------------------------|------------------------|
| <u>Duties and Taxes Payable:</u> | | |
| -TDS Payable | 254.97 | 174.70 |
| -GST Payable | | |
| <u>Non-Statutory Liabilities Payable:</u> | | |
| Advance from Debtors | | 12,331.37 |
| | 254.97 | 12,827.61 |

Note No.7 for SHORT TERM PROVISIONS:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|---------------------------|------------------------|------------------------|
| <u>Others:</u> | | |
| -Provision for Audit Fees | 50.00 | 30.00 |
| | 50.00 | 30.00 |

Note No. 8 for NON-CURRENT INVESTMENTSS:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--|------------------------|------------------------|
| <u>Investment (property)</u> | | |
| DLF-DCGI-317 CGP-1065#270 Sec-74A GGN | 10,446.05 | 8,882.69 |
| DLF-DCGI-318 CGP-1066#270 Sec-74A GGN | 11,186.18 | 8,517.69 |
| Spaze Tower, B-425 , Sohona Road , GGN | 8,783.76 | 8,783.76 |
| Unitech Comm. Centre Unit-222 B Block Sec-71 | 2,785.89 | 2,785.89 |
| DLF Ultima (Residential) | - | 14,316.92 |
| JMD Galleria | 16,140.23 | 16,140.23 |
| Spazedoe A-400 Sec-47 | - | 9,562.68 |
| | 31,662.36 | 31,662.36 |
| | 81,004.47 | 100,652.21 |



Note No. 9 for LONG TERM LOANS AND ADVANCES:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--|------------------------|------------------------|
| Security Deposits: | | |
| JMD GALLERIA | 443.38 | 443.38 |
| Security Deposits- Spaze 425 & 409- Preserve | 63.91 | 63.91 |
| | 507.28 | 507.28 |

Note No. 10 for TRADE RECEIVABLES:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--|------------------------|------------------------|
| <u>Undisputed Trade Receivables (Considered Good) outstanding for following period from the day they are due for payment</u> | | |
| Less than 6 months | 3,837.94 | 2,180.00 |
| 6 months - 1 year | 681.49 | 863.81 |
| 1 year - 2 years | - | - |
| 2 years - 3 years | - | - |
| More than 3 years | 1,928.04 | - |
| Sub Total (a) | | |
| Undisputed Trade Receivables - Considered Doubtful | - | - |
| Disputed Trade Receivables - Considered Good | - | - |
| Disputed Trade Receivables - Considered Doubtful | - | - |
| (b) | | |
| Total | 6,447.47 | 3,043.81 |

Note No. 11 for INVENTORIES:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|------------------|------------------------|------------------------|
| Work-in-Progress | 3,700 | - |
| | 3,700.00 | - |

Note No. 12 for CASH & CASH EQUIVALENTS:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|------------------------------------|------------------------|------------------------|
| Balance with Banks | 209.32 | 70.95 |
| (Includes Margin Money of Rs. Nil) | | |
| Cash on Hand | 242.70 | 12.70 |
| | 452.02 | 83.65 |

Note No. 13 for OTHER CURRENT ASSETS:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--------------------------------|------------------------|------------------------|
| Others: | | |
| GST Recoverable | 11.96 | - |
| Income Tax Refund A.Y. 2020-21 | - | 177.00 |
| TDS Recoverable from Parties | 174.70 | 174.70 |
| TDS Receivable | 529.94 | 230.79 |
| Advance to Supplier | 40.87 | 105.44 |
| | 757.47 | 687.93 |

**NS Buildtech Pvt. Ltd.**
Director

N.S. BUILDTECH PVT. LTD.

Notes to Statement of Profit and Loss for the year ending 31st March 2022.

Note No. 14 for OTHER INCOMES:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|-------------------------------------|------------------------|------------------------|
| <u>Other Non-Operating Incomes:</u> | | |
| Rent (Net of Maintenance Expenses) | 3,000.00 | 1,854.00 |
| Long Term Gain on Sale of Property | 1,235.96 | - |
| Misc. Income | 12.39 | - |
| | <u>4,248.35</u> | <u>1,854.00</u> |

Note No. 15 for COST OF PROJECT:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|---|------------------------|------------------------|
| Cost of Project Incurred till 31st March 2022 | 3,700.00 | - |
| | <u>3,700.00</u> | <u>-</u> |

Note No. 16 for Change in Inventories

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|-------------------------|------------------------|------------------------|
| <u>Work-in Progress</u> | | |
| Opening stock | - | - |
| Closing Stock | 3,700.00 | - |
| | <u>(3,700.00)</u> | <u>-</u> |

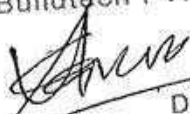
Note No. 17 for FINANCE COSTS:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--------------------------|------------------------|------------------------|
| <u>Interest Expense:</u> | | |
| Bank Charges | 19.99 | 10.02 |
| | <u>19.99</u> | <u>10.02</u> |

Note No. 18 for OTHER EXPENSES:

| Particulars | As at 31 March 2022 | As at 31 March 2021 |
|--|------------------------|------------------------|
| Building Maintenance | 3,240.53 | 2,689.89 |
| Audit fees | 50.00 | 30.00 |
| Interest on late deposit of TDS & GST | 28.55 | 4.82 |
| Miscellaneous expense (W/o) | 0.00 | 0.01 |
| ROC Expenses | - | 6.90 |
| Telephone Expenses | 9.55 | - |
| Penalty for Late deposit of TDS Return | 29.00 | - |
| Late Fees on GST | 15.73 | 17.72 |
| | <u>3,373.36</u> | <u>2,749.34</u> |

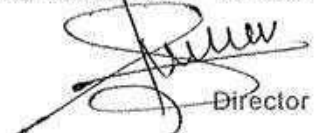
NS Buildtech Pvt. Ltd.


Director





NS Buildtech Pvt. Ltd.


Director

Note No. 7-A of Fixed Assets as per the Companies Act, 2013 as on 31st March 2022

| Note No. 7-A of Fixed Assets as per the Companies Act, 2013 as on 31st March 2022 | | | | | | | | | | | | |
|---|----------------------------|------------------------|--|-----------------------------|-----------------------------|----------------------------|----------------------------------|--------------------------------|--------------|-----------------------------|----------------------------|-----------------------------|
| | Gross Block | | | | Accumulated Depreciation | | | | | Net Block | | |
| | Balance as at 1 April 2021 | Additions/ (Disposals) | Acquired through business combinations | Revaluations/ (Impairments) | Balance as on 31 March 2022 | Balance as at 1 April 2021 | Depreciation charge for the year | Adjustment due to revaluations | On disposals | Balance as on 31 March 2022 | Balance as at 1 April 2021 | Balance as on 31 March 2022 |
| Fixed Assets | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| Tangible Assets | | | | | | | | | | | | |
| Furniture and Fixtures | 300.35 | - | - | - | 300.35 | 264.17 | 9.37 | - | - | 273.54 | 36.18 | 26.81 |
| Television and Camera | 195.86 | - | - | - | 195.86 | 137.18 | 10.62 | - | - | 147.80 | 58.68 | 48.06 |
| Total | 496.22 | - | - | - | 496.22 | 401.35 | 19.99 | - | - | 421.34 | 94.87 | 74.88 |
| Previous Year's Figures | 496.22 | - | - | - | 496.22 | 375.74 | 25.61 | - | - | 401.35 | 120.47 | 94.87 |

closure pursuant to Note no. I (iv) and J (iii) of Part I of Schedule VI to the Companies Act, 2013 in not required to be given.

2



NS Buildtech Pvt. Ltd.

[Signature]

Director

NS Buildtech Pvt. Ltd.

[Signature]

Director

N.S. Buildtech Private Limited
Ratios as on 31.03.2022

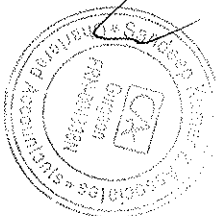
| S.No. | Particulars | Numerator | Denominator | Current Year | Previous Year | Variance (in %) |
|-------|-----------------------------|--|--|--------------|---------------|-----------------|
| 1 | Current Ratio | Current Assets | Current Liabilities | 7.47 | 0.47 | 1475% |
| 2 | Debt Equity Ratio | Total Debt | Shareholder's Funds | 0.40 | 2.92 | -86% |
| 3 | Debt Service Coverage Ratio | Earnings before Interest, Depreciation & Tax | Interest Payments + Principal repayments | 0.07 | 0.14 | -52% |
| 4 | Return on Equity | Net Profit | Shareholder's Funds | 0.01 | (0.01) | 200% |
| 5 | Trade Receivables Ratio | Net Credit Sales | Average Trade Receivables | 0.63 | 0.33 | 93% |
| 6 | Inventory Turnover Ratio | Cost of goods Sold | Average Inventory | - | NA | NA |
| 7 | Trade Payables Ratio | Net Credit Purchases | Average Trade Payables | NA | NA | NA |
| 8 | Net Capital Turnover Ratio | Net Sales | Working Capital | 0.30 | (0.26) | 219% |
| 9 | Net Profit Ratio | Net Profit | Net Sales | 0.28 | (0.17) | 269% |
| 10 | Return on Capital Employed | Earnings before Interest & Tax | Capital Employed | 0.03 | 0.02 | 59% |

Reasons for variance

1. Due to decrease in Current liabilities of Previous year which includes advance against sale of property which is recognised as Income in current year.
2. During the year company had issue right share on premium which increases Shareholders fund and the company has also repaid its debts.
3. Due to repayment of debts during the year.
4. Net Profit ratio has become 0.01 in FY 2021-22 with a 99% increase majorly on account of reasons stated in Points 1 & 2 above.
5. Due to increase in Revenue.
6. Not Applicable
7. Company involved in Supply of services therefore this Ratio is not applicable
8. Net Capital Turnover ratio improved in Financial Year 2021-22 as compared to FY 2020-21 majorly on account of reasons specified in Point 2 above.
9. Due to increase in Revenue.
10. Due to increase in Revenue.

NS Buildtech Pvt. Ltd.

[Signature]
Director



ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(Annexed to and forming part of Balance Sheet as at 31st March, 2022 and the relative Statement of Profit & Loss for the year ended on that date.)

NOTE: 19

ACCOUNTING POLICIES:

Basis of Accounting:

The financial statements are prepared on accrual basis under the historical cost convention and in accordance with the applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates any revision to accounting estimates is recognized prospectively in the current and future periods.

Fixed Assets and Depreciation:

Fixed Assets are stated at historical cost less depreciation. Consideration is given at each Balance Sheet date to determine whether there is any impairment of the carrying amount of Company's Fixed Assets. If any indication exists, an asset recoverable amount is estimated and impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. Depreciation is provided on fixed assets on written down value method at the rates prescribed in schedule III of Companies Act, 2013.

Borrowing Costs:

Borrowing costs attributable to the acquisition and construction of assets are capitalized as part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are treated as revenue/deferred revenue expenses as considered appropriately by the management.

Retirement Benefits:

Retirement Benefit's Provision shall be made on the basis of requirements of Accounting Standard-15 prescribed by ICAI.

Taxation:

Provision for taxation is based on assessable profits of the company as determined under the Income Tax Act, 1961.

NS Buildtech Pvt. Ltd.



Director



NS Buildtech Pvt. Ltd.



Director

Deferred Taxation:

Deferred Tax is provided using the liability method in respect of the taxation effect arising from all material timing difference between the accounting and tax treatment of Income and Expenditure, which are expected with reasonable probability to crystallize in the foreseeable future. Deferred Tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonable expected to be realizable in the near future. Deferred Tax Assets and liabilities are measured at tax rates that have been enacted or substantively enacted by the balance sheet date.

Contingent Liabilities:

Depending on facts of each case and after due evaluation of relevant legal aspects, claims not acknowledged as debts in the accounts are regarded as contingent liabilities. In respect of statutory matters, contingent liabilities are recognized/ disclosed based on demand(s) that are contested.

Impairment of Assets:

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the assets' carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' fair value less costs to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

Earnings per share

a) Basic EPS

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

b) Diluted EPS

For calculating the diluted earnings per share, the net profit for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

NOTE: 20

NOTES ON ACCOUNTS:

1. The company had no employee who was in receipts of remuneration exceeding the limit as prescribed in Section 217(2A) of the Companies Act 2013.
2. As per the AS-18 issued by ICAI, Related Parties of the Company are:

a) Key Managerial Personnel:

Ajit Arora

Director

Director

NS Buildtech Pvt. Ltd.

Surjit Kumar Arora


Director



NS Buildtech Pvt. Ltd.


Director

DG Traders
Shriram Carrier
National Stone Crushing Co.
N. S. Concrete Solutions Pvt. Ltd.
N. S. Concretes Pvt. Ltd.
N. S. Readymix Pvt. Ltd.
N.S. Trading Co.

c) Other Related Parties:

Ajit Arora HUF
Anoop Arora
Surjit Arora HUF

d) Related Parties Transactions:

(Rs'000)

| Name of Party | Nature of Transactions | Amount Credited | Amount Debited | Balance as on 31.03.2022 | Balance as on 31.03.2021 |
|-------------------------------|------------------------|-----------------|----------------|--------------------------|--------------------------|
| Ajit Arora | Loans & Advances | 10407.75/- | 12100/- | 4053.75/- Cr | 5746/- Cr. |
| Ajit Arora -HUF | Loans & Advances | 3300/- | 18900/- | NIL | 15600 /- Cr. |
| Surjit Arora | Loans & Advances | 6569.5/- | 24400/- | 5895.62/- Cr | 23726.12/- Cr. |
| Surjit Arora-HUF | Loans & Advances | NIL | 8600/- | NIL | 8600/- Cr. |
| National Stone Crushing Co. | Purchase | 25/- | NIL | NIL | 25/- Dr. |
| NS Concrete Solutions Pvt Ltd | Rent | 100/- | NIL | 2028/- Dr. | 1928/- Dr. |
| N.S. Concrete Pvt Ltd | Rent | 1710.61/- | 2626/- | 2746.20/-Dr. | 1830.81/- Dr |
| N.S. Readymix Pvt Ltd | Rent | 3003.82/- | 3850/- | 2095.18/- Dr. | 1249/- Dr. |

3. Previous year figure been regrouped, rearranged or adjusted to be compatible with current year's figures.




NS Buildtech Pvt. Ltd.


Director

4. Depreciation:

Depreciation to be provided has been revised under Schedule II of the Companies Act, 2013 based upon the remaining life of the assets. The management has provided the rate of depreciation based upon rate calculated over estimated useful life of asset as provided in Schedule II, assuming that balance value shall get written off over balance useful life of asset. Since the effect if any due to this assumption shall not be material, no effect of the same has been considered in books.

For Sandeep Kumar & Associates
Chartered Accountants
Firm Reg. No.: 04838N


CA Sandeep Kumar
Partner
M. No. 083785



For and on behalf of the Board
For N.S. Buildtech Pvt. Ltd.

NS Buildtech Pvt. Ltd.


Director

Surjit Kumar Arora
Director
DIN: 00303693

Ajit Arora
Director
DIN: 00253543

Place: Delhi
Date: 02/09/2022