

Shalimar Corp Ltd
 [(CIN): U70100DL1988PLC390006]
Regd. Office: A-2/3, First Floor,
 Safdarjung Enclave, New Delhi-110 029;
E-mail: secretarial@shalimar.org;
Website: www.shalimarcorp.com

Meeting of Secured Creditors of Shalimar Corp Ltd scheduled to be held through Video Conferencing under the supervision of the Hon'ble National Company Law Tribunal

Day	Wednesday
Date	27 th March, 2024
Time	3:00 P.M.
Venue	Since the meeting is proposed to be held through Video Conferencing, physical venue of the meeting is not relevant/applicable

Schedule of remote e-voting facility which will be available before the date of meeting

Commencement of remote e-voting	Thursday, 21 st March, 2024 at 9:00 A.M. IST
End of remote e-voting	Tuesday, 26 th March, 2024 at 5:00 P.M. IST

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	the Transferor Companies No. 1 to 7 and the Transferee Company for the period ended 30 th September, 2023		
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In case of any difficulty in e-voting or attending the meeting through Video Conferencing, etc., the following persons may be contacted:

Name	Contact Detail
National Securities Depository Limited (NSDL)	022 4886 7000 022 2499 7000 evoting@nsdl.com
Mr Atul Vyas Company Secretary Shalimar Corp Ltd	+91 74081 56333 atulvyas@shalimar.org

Sd/-
Dinesh Bhardwaj,
[Additional Secretary (Retd.),
Ministry of Law, GOI]
Chairperson of the meeting

Through

Sd/-
Kartikeya Goel, Advocate
For Rajeev Goel & Associates
Counsel for the Applicants
785, Pocket-E, Mayur Vihar-II
Delhi-Meerut Expressway/NH-9
Delhi 110 091
Mobile: 88005 15597
e-mail: rajeev391@gmail.com
Website: www.rgalegal.in

Date: 06.02.2024
Place: New Delhi

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH-VI, NEW DELHI

(ORIGINAL JURISDICTION)

COMPANY APPLICATION NO. (CAA) 76 (ND) OF 2023

IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)

SECTIONS 230 & 232

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

AND

IN THE MATTER OF

SHALIMAR MAINTENANCE SERVICES PVT LTD

APPLICANT NO. 1/TRANSFEROR COMPANY NO. 4

SUPREME REAL ESTATE DEVELOPERS PVT LTD

APPLICANT NO. 2/TRANSFEROR COMPANY NO. 5

N.G. COLONISERS PVT LTD

APPLICANT NO. 3/TRANSFEROR COMPANY NO. 6

MAINA DEALERS PVT LTD

APPLICANT NO. 4/TRANSFEROR COMPANY NO. 7

SHALIMAR CORP LTD

APPLICANT NO. 5/TRANSFeree COMPANY

SAS COLONISERS PVT LTD

NON-APPLICANT/TRANSFEROR COMPANY NO. 1

SHALIMAR BUILDWELL PVT LTD

NON-APPLICANT/TRANSFEROR COMPANY NO. 2

AND

SADABAHAR CONSTRUCTIONS PVT LTD

NON-APPLICANT/TRANSFEROR COMPANY NO. 3

NOTICE CONVENING MEETING

To
The Secured Creditors
of Shalimar Corp Ltd

Take Notice that the Hon'ble National Company Law Tribunal, New Delhi Bench-VI, New Delhi vide its Order dated 22nd December, 2023 (date of pronouncement), inter alia, directed for convening of a meeting of Secured Creditors of Shalimar Corp Ltd through Video Conferencing for the purpose of considering and, if thought fit, approving, the proposed Scheme of Amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd with Shalimar Corp Ltd, and other connected matters, if any. In the said meeting the following Special Business will be transacted:

To consider and, if thought fit, to pass, the following resolution with specific majority as provided under Sections 230 & 232 of the Companies Act, 2013, and other applicable provisions, if any:

"Resolved that pursuant to the provisions of Sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the meeting be and is hereby accorded for the proposed Amalgamation in the following manner:

- i.*** SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd (the Transferor Companies No. 1 to 7, respectively) with Shalimar Corp Ltd (the Transferee Company).
- ii.*** Various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation.

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No.

IBBI/RV/11/2022/14784, placed before the meeting, be and is hereby received, considered and taken on record. The Share Exchange Ratio as recommended by the IBBI Registered Valuer for the proposed Scheme of Amalgamation, being fair and reasonable to the Shareholders and other stakeholders of both the Companies, be and is hereby considered, accepted and approved.

Resolved further that *the salient features/terms and conditions of the proposed Scheme of Amalgamation which, inter-alia, include the following:*

- i. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies No. 1 to 7 will be transferred to and vest in the Transferee Company.*
- ii. All the employees of the Transferor Companies No. 1 to 7 in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.*
- iii. Appointed Date for the Scheme will be 1st April, 2023; or such other date as may be decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal; or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*
- iv. The Share Exchange Ratio for the Amalgamation will be as follows:*
 - a. The Transferee Company will issue 245 (two hundred and forty-five) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 1-SAS Colonisers Pvt Ltd.*
 - b. The Transferee Company will issue 2405 (two thousand four hundred and five) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 2-Shalimar Buildwell Pvt Ltd.*

- c. The Transferee Company will issue 766 (seven hundred and sixty-six) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 3-Sadabahr Constructions Pvt Ltd.*
- d. The Transferee Company will issue 4113 (four thousand one hundred and thirteen) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 4-Shalimar Maintenance Services Pvt Ltd.*
- e. The Transferee Company will issue 31 (thirty-one) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 5 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 5-Supreme Real Estate Developers Pvt Ltd.*
- f. The Transferee Company will issue 7 (seven) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 6 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 6-N.G. Colonisers Pvt Ltd.*
- g. The Transferee Company will issue 166 (one hundred and sixty-six) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 7 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 7-Maina Dealers Pvt Ltd.*

Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to the nearest whole number.

be and are hereby approved in specific.

Resolved further that *subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, the Scheme of Amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahr Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd with Shalimar Corp Ltd, as placed in the meeting, be and is hereby approved.*

Resolved further that the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such conditions or modifications [including the appointed date(s) and share exchange ratio, etc.,] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal, New Delhi Bench-VI, New Delhi or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme.”

Take Further Notice that in pursuance of the said Order, a meeting of **the Secured Creditors of Shalimar Corp Ltd is scheduled to be held through Video Conferencing on Wednesday, 27th March, 2024 at 3:00 P.M.** when you are requested to attend.

Facility of remote e-voting will be available during the prescribed period before the meeting. Accordingly, Secured Creditors can vote through remote electronic means (without attending the meeting), instead of voting in the meeting.

The Hon'ble Tribunal has appointed Mr Dinesh Bhardwaj, [Additional Secretary (Retd.), Ministry of Law, GOI] as the Chairperson; Mr Abhishek Varma, (Advocate) as the Alternate Chairperson; and Mr V.K. Chopra, (Advocate) as the Scrutinizer of the aforesaid meeting.

A copy each of the Explanatory Statement [under Sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any], the proposed Scheme of Amalgamation and other documents, if any, are enclosed.

The proposed Scheme of Amalgamation, if approved in the meeting, will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, New Delhi Bench-VI, New Delhi.

Dated this 6th day of February, 2024

Sd/-
Dinesh Bhardwaj,
[Additional Secretary (Retd.)
Ministry of Law, GOI]
Chairperson of the meeting

Through

Sd/-
 Kartikeya Goel, Advocate
For Rajeev Goel & Associates
 Counsel for the Applicants
 785, Pocket-E, Mayur Vihar-II
 Delhi-Meerut Expressway/NH-9
 Delhi 110 091
 Mobile: 88005 15597
 e-mail: rajeev391@gmail.com
 Website: www.rgalegal.in

Notes:

1. The present meeting is proposed to be convened through Video Conferencing in terms of the Order passed by the Hon'ble National Company Law Tribunal and the relevant provisions of the Companies Act, 2013, if any. Facility of remote e-voting will be available during the prescribed period before the meeting; and through e-voting platform which will be available during the meeting.
2. National Securities Depository Limited (NSDL) is appointed to provide remote e-voting facility before the meeting and to provide e-voting platform during the meeting, in a secured manner; as well as to provide platform for convening the meeting through Video Conferencing. NSDL will also handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting and processing of data relating to the meeting and voting, etc.
3. **Notice of the meeting will be sent to all Secured Creditors of the Company through approved mode(s).**
4. **In case of any difficulty in registering the e-mail id; e-voting or attending the meeting through Video Conferencing, etc., the following persons may be contacted:**

Name	Contact Detail
National Securities Depository Limited (NSDL)	022 4886 7000 022 2499 7000 evoting@nsdl.com
Mr Atul Vyas Company Secretary Shalimar Corp Ltd	+91 74081 56333 atulvyas@shalimar.org

5. Only Secured Creditors of the Company may attend the meeting of Secured Creditors through Video Conferencing and vote through e-voting system.
6. **Institutional/Corporate Secured Creditors (i.e., other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation, etc., authorising its representative to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at: vkc@officevkc.com.**
7. **Please take note that since the meeting is proposed to be held through Video Conferencing, option of attending the meeting through proxy is not applicable/available.**
8. **Instructions for attending the meeting through Video Conferencing and voting through e-voting system are given at the end of this notice.**
9. Voting may be made through remote e-voting which will be available during the prescribed period before the meeting (as given below); and through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Thursday, 21 st March, 2024 at 9:00 A.M. IST
End of remote e-voting	Tuesday, 26 th March, 2024 at 5:00 P.M. IST

10. All the Secured Creditors will be entitled to attend the meeting through Video Conferencing. However, the Secured Creditors who have already voted through the remote e-voting process before the meeting, will not be entitled to vote again at the meeting.
11. Secured Creditors attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
12. Notice of the meetings, Explanatory Statement and other documents are also being placed on the following website:

Particulars	Website
Shalimar Corp Ltd	www.shalimarcorp.com

Encl.: As above

INSTRUCTIONS FOR THE CREDITORS FOR REMOTE E-VOTING AND JOINING THE MEETING ARE AS UNDER:

The remote e-voting for the Secured Creditors Meeting of Shalimar Corp Ltd begins on Thursday, 21st March, 2024 at 9:00 A.M. IST and ends Tuesday, 26th March, 2024 at 5:00 P.M. IST. The Creditors, whose names appear in the creditors list as on (cut-off date) i.e., 31st March, 2023, may cast their vote electronically. The voting right of Creditors shall be in proportion to their respective amount.

Instructions:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Your Login id and password details casting your vote electronically and for attending the Meeting of Creditors through VC/ OAVM are attached in the pdf file enclosed herewith. Please note that the password to open the pdf file is the unique id mentioned above.
5. For the first time the system will ask to reset your password.
6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.
9. You will be able to see the EVEN no. of the company.
10. Click on "EVEN" of company to cast your vote.
11. Now you are ready for e-Voting as the Voting page opens.
12. Cast your vote by selecting appropriate options i.e. assent or dissent and click on "Submit" and also "Confirm" when prompted.
13. Upon confirmation, the message "Vote cast successfully" will be displayed.
14. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
15. Once you confirm your vote on the resolution, you will not be allowed to modify your vote
16. If you face any problems/experience any difficulty or If you forgot your password please feel free to contact at 022 - 4886

7000 and 022 - 2499 7000 or contact on email id evoting@nsdl.com .
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THE INSTRUCTIONS FOR SECURED CREDITORS FOR E-VOTING ON THE DAY OF THE SECURED CREDITOR MEETING ARE AS UNDER:

1. The procedure for e-Voting on the day of the Secured Creditor Meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Creditors, who will be present in the Secured Creditors meeting through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Secured Creditors Meeting.

INSTRUCTIONS FOR SECURED CREDITORS FOR ATTENDING THE SECURED CREDITORS MEETING THROUGH VC/OAVM ARE AS UNDER:

Creditors will be provided with a facility to attend the Secured Creditors Meeting through VC/OAVM through the NSDL e-Voting system. Creditors may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed.

Note: Creditors who would like to express their views/have questions may send their questions in advance mentioning their name, email-id, mobile number at secretarial@shalimar.org. The same will be replied by the Company suitably.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH-VI, NEW DELHI

(ORIGINAL JURISDICTION)

COMPANY APPLICATION NO. CA (CAA) 76 (ND) OF 2023

IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)

SECTIONS 230 & 232

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

AND

IN THE MATTER OF

SHALIMAR MAINTENANCE SERVICES PVT LTD

APPLICANT NO. 1/TRANSFEROR COMPANY NO. 4

SUPREME REAL ESTATE DEVELOPERS PVT LTD

APPLICANT NO. 2/TRANSFEROR COMPANY NO. 5

N.G. COLONISERS PVT LTD

APPLICANT NO. 3/TRANSFEROR COMPANY NO. 6

MAINA DEALERS PVT LTD

APPLICANT NO. 4/TRANSFEROR COMPANY NO. 7

SHALIMAR CORP LTD

APPLICANT NO. 5/TRANSFeree COMPANY

SAS COLONISERS PVT LTD

NON-APPLICANT/TRANSFEROR COMPANY NO. 1

SHALIMAR BUILDWELL PVT LTD

NON-APPLICANT/TRANSFEROR COMPANY NO. 2

AND

SADABAHAR CONSTRUCTIONS PVT LTD

NON-APPLICANT/TRANSFEROR COMPANY NO. 3

Explanatory Statement

[Under the provisions of Sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any]

1. A joint Application being CA (CAA) 76 (ND) of 2023, was filed before the Hon'ble National Company Law Tribunal, New Delhi Bench-VI, New Delhi (hereinafter referred to as "the Tribunal/NCLT") under the provisions of Sections 230 & 232 of the Companies Act, 2013, and other applicable provisions, if any, in connection with the proposed Scheme of Amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahr Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd with Shalimar Corp Ltd (hereinafter referred to as "the Scheme of Amalgamation" or "this Scheme or "the Scheme") and other connected matters, if any.
2. Pursuant to the Order dated 22nd December, 2023 (date of pronouncement), passed by the Hon'ble Tribunal, in the above referred joint Company Application, separate meetings of Secured Creditors and Un-secured Creditors of Shalimar Corp Ltd (the Transferee Company) are scheduled to be convened and held **through Video Conferencing with facility of remote e-voting, on Wednesday, 27th March, 2024**, as per the following schedule, for the purpose of considering and, if thought fit, approving, the proposed Scheme of Amalgamation, at which time the Secured Creditors and Un-secured are requested to attend:

Sl. No.	Meetings of Shalimar Corp Ltd	Time
1.	Secured Creditors	3:00 P.M.
2.	Un-secured Creditors	4:00 P.M.

Voting may be made through remote e-voting which will be available during the prescribed period before the meeting (as given below); and through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Thursday, 21 st March, 2024 at 9:00 A.M. IST
End of remote e-voting	Tuesday, 26 th March, 2024 at 5:00 P.M. IST

3. The Scheme of Amalgamation provides for:

- a.** Amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahr Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd (the Transferor Companies No. 1 to 7, respectively) with Shalimar Corp Ltd (the Transferee Company); and
- b.** Various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation, if any.

A copy of the Scheme of Amalgamation setting out the terms and conditions of the proposed Amalgamation and other matters connected, is enclosed with this Explanatory Statement.

4. Companies to the Scheme and their Background

4.1 The Applicant No. 1/the Transferor Company No. 4-Shalimar Maintenance Services Pvt Ltd:

- i.** That the Applicant Company No. 1/Transferor Company No. 4-Shalimar Maintenance Services Pvt Ltd [Corporate Identification No. (CIN): U45203DL2009PTC188109; Income Tax Permanent Account No. (PAN): AAOCS1083J] (hereinafter referred to as "the Transferor Company No. 4/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 3rd March, 2009, issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.
- ii.** Presently, the Registered Office of the Applicant Transferor Company no. 4 is situated at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029; e-mail: secretarial@shalimar.org.
- iii.** The detailed objects of the Applicant Transferor Company no. 4 are set out in the enclosed Memorandum of Association and are briefly stated as below:

Main Objects:

1. *To engage in maintenance business of buildings, roads, malls, shopping centre, corporate house, hospital, school etc relating to civil mechanical, electrical, housekeeping and all other type of maintenance and to acquire any existing business of same nature.*
2. *To construct, maintain, erect and lay out roads, highway sewers, drains, electric lines, cables, and gas lines, in over and under the estate of any other company or person or body- corporate.*
3. *To construct, execute, equip, maintain, improve; develop civil and constructional work relating to roads, electric, power, heat and light supply work, hotels, buildings, godowns, pleasure grounds, parks, gardens, docks, embankments, bunds, bridges, wharves, canals, sewage, sanitary, telegraphic, telephone works, warehouses, markets, public buildings and all other such civil and related constructional works. To develop the land for providing roads & other facilities such as water supply and sale the same and to erect and construct buildings or civil work and construction of every description on any land of the company or upon any other such lands or immovable property and to pull down, rebuild, enlarge, alter and improve such land into roads, highway, streets, squares, gardens and such other convenience related thereto and deal with and improve the immovable property of the company or any other immovable property of all types.*
4. *To carry on the business of providing security services to various institutions, corporates, firms, individuals, central, state and foreign govts, and enterprises/public sector undertakings/corporations/commercial and industrial houses, trusts, societies, embassies and other persons and to act as security consultants, advisors and security contractors and to supply watch and ward staff, armed guards, wireless system, communications, security cameras and pictures to above mentioned persons and to provide all types of professional services involving investigations, detectives activities, surveillance financial and otherwise and survey, study, and services involving specialised skills in the field of investigation.*

5. *To carry on the business of leasing/hiring all type of equipments used in construction and maintenance services.*
- iv. The Transferor Company No. 4 is engaged in providing maintenance services for buildings, roads, malls, shopping centers; hiring of all type of equipment used in construction and maintenance services; real estate leasing and other related activities.
- v. Present Authorised Share Capital of the Applicant Transferor Company No. 4 is ₹25,00,000 divided into 2,50,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,00,000 divided into 10,000 Equity Shares of ₹10 each.
- vi. Detail of the present Board of Directors of the Applicant Transferor Company no. 4 is given below:

Sl. No.	Name & Address	DIN	Designation
1.	Mohd Abdullah Masood 196/4, Gulistan E Tayyaba, Ram Lal Chakravarty Road, Near Balrampur Hospital, Golaganj, Aminabad Park, Lucknow-226 018, Uttar Pradesh	00157623	Director
2.	Avinash Kashyap 21/N Ramaiya Ji Puram, Near Water Tank, Lucknow- 226 001, Uttar Pradesh	10193412	Director

4.2 The Applicant No. 2/the Transferor Company No. 5-Supreme Real Estate Developers Pvt Ltd:

- i. The Applicant No. 2/the Transferor Company No. 5-Supreme Real Estate Developers Pvt Ltd [Corporate Identification No. (CIN): U70101DL1994PTC390058; Income Tax Permanent Account No. (PAN): AAACS5871N] (hereinafter referred to as "the Transferor Company No. 5/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 28th June, 1994 issued by the Registrar of Companies, Maharashtra, Mumbai.

Registered Office of the Company was shifted from the State of Maharashtra to the NCT of Delhi as approved by the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai vide Order dated 7th September, 2021. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi registered the aforesaid order and allotted a new CIN to the Company.

- ii. Presently the Registered Office of the Applicant Transferor Company No. 5 is situated at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029; e-mail: secretarial@shalimar.org.
- iii. The detailed objects of the Applicant Transferor Company No. 5 are set out in the Memorandum of Association and are briefly stated as below:

Main Objects:

- 1. *To carry on the business of Builders, Developers, Contractors, Engineers and town planners, Real Estate Dealers, Property Agents and Dealers in Construction Material.*
- iv. The Applicant Transferor Company No. 5 is engaged in real estate business and other related activities.
- v. Present Authorised Share Capital of the Applicant Transferor Company No. 5 is ₹2,25,00,000 divided into 22,50,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹61,44,000 divided into 6,14,400 Equity Shares of ₹10 each.
- vi. Detail of the present Board of Directors of the Applicant Transferor Company No. 5 is given below:

Sl. No.	Name & Address	DIN/PAN	Designation
1.	Arif Ahmad Address: MIG-4, LDA Colony, Aishbagh, Rajendra Nagar, Bakshi Ka Talab, Lucknow-226 004, Uttar Pradesh	07984381	Nominee Director

2.	Brajesh Narain Seth Address: 19B/L, Vidhan Sabha Marg Lucknow, G.P Lucknow-226 001, Uttar Pradesh.	07984400	Director
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4.3 The Applicant No. 3/the Transferor Company No. 6-N.G. Colonisers Pvt Ltd:

- i. The Applicant No. 3/the Transferor Company No. 6-N.G. Colonisers Pvt Ltd [Corporate Identification No. (CIN): U45201DL2006PTC389843; Income Tax Permanent Account No. (PAN): AACCN3294Q] (hereinafter referred to as "the Transferor Company No. 6/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 19th July, 2006, issued by the Registrar of Companies, Uttar Pradesh, Kanpur. Registered Office of the Company was shifted from the State of Uttar Pradesh to the State of Maharashtra as approved by the Hon'ble Regional Director, Northern Region, Ministry of Corporate Affairs, Noida vide Order dated 23rd October, 2012. The Registrar of Companies, Maharashtra, Mumbai, registered the aforesaid order and allotted a new CIN to the Company. Registered Office of the Company was subsequently shifted from the State of Maharashtra to the NCT of Delhi as approved by the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai vide Order dated 7th September, 2021. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi registered the aforesaid order and allotted a new CIN to the Company.
- ii. Presently the Registered Office of the Applicant Transferor Company No. 6 is situated at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029; e-mail: secretarial@shalimar.org.
- iii. The detailed objects of the Applicant Transferor Company No. 6 are set out in the Memorandum of Association and are briefly stated as below:

Main Objects:

1. *To purchase, take on lease or in exchange, or otherwise acquire by lands and/ or buildings or any estate or*

interest in and any rights connected with, any such lands and buildings.

2. *To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes.*
 3. *To construct, maintain, improve, develop, work, control and manage any buildings, water-works, gas-works, reservoirs, mines, roads, electric power, heat and lights, supply-works, hotels, clubs, restaurants, baths, places of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, dairies, cinema, office and shopping complex, shopping malls and multiplexes, houses, bungalows, flats, cottages, single and multi-storey housing & commercial complexes, housing colonies, hotels, holiday resorts, hospitals, buildings, factories, mills, depots, warehouses, plant & machinery, stock in trade and other works and conveniences for customers, which the company think directly or indirectly conducive to those objects and to contribute or otherwise assist or take part in the constructionist, maintenance, development, working, control and Management.*
- iv. The Applicant Transferor Company No. 6 real estate business, providing maintenance services and other related activities.
- v. Present Authorised Share Capital of the Applicant Transferor Company No. 6 is ₹1,00,00,000 divided into 10,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹99,00,000 divided into 9,90,000 Equity Shares of ₹10 each.
- vi. Detail of the present Board of Directors of the Applicant Transferor Company No. 6 is given below:

S. No.	Name & Address	DIN/PAN	Designation
1.	Khalid Masood 196/4, Balrampur Hospital, Golaganj, Aminabad Park, Lucknow-226 018, Uttar Pradesh	00050010	Director

2.	Brajesh Narain Seth Address: 19B/L, Vidhan Sabha Marg Lucknow, G.P Lucknow-226 001, Uttar Pradesh.	07984400	Director
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4.4 The Applicant No. 4/the Transferor Company No. 7-Maina Dealers Pvt Ltd:

- i. The Applicant No. 4/the Transferor Company No. 7-Maina Dealers Pvt Ltd [Corporate Identification No. (CIN): U51109DL2005PTC409168; Income Tax Permanent Account No. (PAN): AAFCM3129A] (hereinafter referred to as "the Transferor Company No. 7/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 8th December, 2005 issued by the Registrar of Companies, West Bengal, Kolkata. Registered Office of the Company was shifted from the State of West Bengal to the NCT of Delhi as approved by the Hon'ble Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata vide Order dated 25th August, 2022. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi, registered the aforesaid order and allotted a new CIN to the Company.
- ii. Presently, the Registered Office of the Applicant Transferor Company No. 7 is situated at A-49, Mohan Co-operative Industrial Estate, New Delhi-110 044; e-mail: secretarial@shalimar.org.
- iii. The detailed objects of the Applicant Transferor Company No. 7 are set out in the Memorandum of Association and are briefly stated as below:

Main Objects:

1. *To carry on the business of buyers, sellers, suppliers, traders, merchants, indentors, brokers, agents, stockists of all kinds of machinery items and manmade fibres, textiles of all kinds all types of yarn, cloths, oil and oilseeds, tea, coffee, spices, dry fruits, drugs, leather, goods, garments, jewellery and silver utencils and ornaments and hosiery, textiles, iron and steel and all steel based products G.I. sheets, G.P. Sheets and other related items, jute and jute product, automobiles spares, coal, hard coke, soft cake, vegetable oil, machine parts,*

aluminium electrical parts, electronic parts and devices all kind of metals, pipe, hardware items and earthmoving equipments.

- iv. The Applicant Transferor Company No. 7 is engaged in real estate business, providing maintenance services and other related activities.
- v. Present Authorised Share Capital of the Applicant Transferor Company No. 7 is ₹20,00,000 divided into 2,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹19,70,000 divided into 1,97,000 Equity Shares of ₹10 each.
- vi. Detail of the present Board of Directors of the Applicant Transferor Company No. 7 is given below:

Sl. No.	Name & Address	DIN/PAN	Designation
1.	Kunal Seth Address: 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226 001, Uttar Pradesh	06360228	Director
2.	Brajesh Narain Seth Address: 19B/L, Vidhan Sabha Marg Lucknow, G.P Lucknow-226 001, Uttar Pradesh.	07984400	Director

4.5 The Applicant No. 5/the Transferee Company-Shalimar Corp Ltd:

- i. The Applicant No. 5/the Transferee Company-Shalimar Corp Ltd [Corporate Identification No. (CIN): U70100DL1988PLC390006; Income Tax Permanent Account No. (PAN): AADCS9234L] (hereinafter referred to as "the Transferee Company/the Company") was originally incorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'SAS Hotels & Properties Pvt Ltd' vide Certificate of Incorporation dated 11th August, 1988 issued by the Registrar of Companies, Uttar Pradesh, Kanpur. Registered Office of the Company was shifted from the State of Uttar

Pradesh to the State of Maharashtra as approved by the Hon'ble Company Law Board, New Delhi Bench, New Delhi, vide Order dated 21st July, 2009. The Registrar of Companies, Maharashtra, Mumbai, registered the aforesaid order and allotted a new CIN to the Company. Name of the Company was changed to 'Shalimar Corp Pvt Ltd' vide Fresh Certificate of Incorporation dated 22nd October, 2012, issued by the Registrar of Companies, Maharashtra, Mumbai. The Company was converted into a public limited company and name of the Company was changed to its present name 'Shalimar Corp Ltd' vide Fresh Certificate of Incorporation dated 9th November, 2012, issued by the Registrar of Companies, Maharashtra, Mumbai. Registered Office of the Company was subsequently shifted from the State of Maharashtra to the NCT of Delhi as approved by the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai vide Order dated 8th September, 2021. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi, registered the aforesaid order and allotted a new CIN to the Company.

- ii. Presently the Registered Office of the Applicant Transferee Company is situated at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029; e-mail: secretarial@shalimar.org.
- iii. The detailed objects of the Applicant Transferee Company are set out in the Memorandum of Association and are briefly stated as below:

Main Objects:

1. *To carry on the business as owners, builders, constructors, colonizers, developers, promoters, proprietors, occupiers, lessors, civil contractors, maintainers and mortgagers of residential, commercial and industrial buildings, colonies, mills and factories sheds and buildings, workshops, buildings, cinema houses, shopping malls, hotels, railways and ropeways works, other civil works, multiplex resorts, bridges, docks harbors, canals, reservoirs, tanks, marine works, power houses, hereditaments bungalows, villas, quarters, offices, flats, chawls, townships, warehouses, godowns, shops, stalls, markets, hotels and restaurants, banquet halls, houses structures, roads, purchasers, sellers, decorators and developers or as an agent of any type of*

land or plot whether residential, commercial, agricultural, industrial, rural or Urban that may belong to Company or to any other person or whatever nature and to deal in building material of any kind or nature in any manner, whatsoever nature and to deal in all kinds of immovable properties, land of any description or nature on commission basis or otherwise.

2. *To carry on the business of hotel, restaurant, licensed bars, confectionery, importers and exporters of all kinds of foods and drinks and dealers therein, and for that purpose to purchase, acquire, take on lease or otherwise acquire, lands, sites for construction, erection and running and maintenance of hotels, restaurants, bars, in any place in India and elsewhere, furnishing and equipping the same with all kinds of materials, plants and machinery required for running and conducting such business in any manner whatsoever , preparation of purchasing and selling of all kinds of foods and drinks , flowers , cosmetics and all the other articles and things which may ordinarily be required in the business of hotels, restaurants, lodgings, cafes, bars, amusement halls, laundries, libraries and reading rooms, entertainment rooms, caterers of all kinds of eatables and drinks, order supplies, conference room supplies, letting out places for marriage functions, sport and other gatherings and to do all and every act and things which are incidental or ancillary to the businesses aforesaid and to act as travel agents, hirers of motor & other vehicles, caterers for public amusements, proprietors of clubs, baths, dressing rooms, writing rooms, newspaper & smoking rooms, places of amusements, recreation, sports, entertainment, departmental stores, agents for railway, shipping and airplane companies and carriers, proprietors, insurance agents.*
3. *To carry on the business of buying, selling, reselling, exporting and trading of all kinds of goods finished, semi-finished, raw material items, articles, merchandise, products such as agricultural, industrial, chemical or marine, stones, pieces of arts, antiques, handicrafts, machinery. equipments, capital goods and any other item capable of being purchased, sold, imported, exported and traded, to be appointed as agents and/or distributors on commission, allowance, retainership, incentive basis and to act as consultant, collaborator, stockiest, lessor,*

franchiser, wholesaler, retailer, job-worker, dealer, importers and exporters of all kinds of goods, articles and things either manufactured, semi-manufactured or raw materials, and to act as Import and Export house to perform all the functions and undertake all activities connected therewith including obtaining and dealing in licenses, quotas, certificates and other rights, to assist any company, firm, association, society in transfer of any technology/collaboration whether from or in India or outside, to render services pertaining to foreign collaboration, project formulation and to act as representative / agents of any domestic or foreign entity for the purpose of such technology transfer.

- iv. The Applicant Transferee Company is engaged in real estate business spread across various verticals like real estate development, real estate maintenance, real estate leasing and other related activities.
- v. Present Authorised Share Capital of the Applicant Transferee Company is ₹53,60,00,000 divided into 36,10,000 Equity Shares of ₹100 each aggregating ₹36,10,00,000; and 17,50,000 Zero Coupon Non-Cumulative Non-Participating Non-Convertible Preference Shares of ₹100 each aggregating ₹17,50,00,000. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹34,66,56,000 divided into 24,56,760 Equity Shares of ₹100 each aggregating ₹24,56,76,000; and 10,09,800 Zero Coupon Non-Cumulative Non-Participating Non-Convertible Preference Shares of ₹100 each aggregating ₹10,09,80,000.
- vi. Detail of the present Board of Directors of the Applicant Transferee Company is given below:

Sl. No.	Name & Address	DIN/PAN	Designation
1.	Khalid Masood 196/4, Near Balrampur Hospital, Golaganj, Aminabad Park, Lucknow-226 018, Uttar Pradesh	00050010	Whole Time Director
2.	Mohd Abdullah Masood 196/4, Gulistan E	00157623	Whole Time Director

	Tayyaba, Ram Lal Chakravarty Road, Near Balrampur Hospital, Golaganj, Aminabad Park, Lucknow-226 018, Uttar Pradesh		
3.	Kunal Seth Address: 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226 001, Uttar Pradesh	06360228	Whole Time Director
4.	Trisha Sinha Address: A-1/6, Srishti Apartment, 10-B, Madan Mohan Malviya Marg, Hazratganj, Lucknow-226 001, Uttar Pradesh	08470678	Director
5.	Harvinder Singh Sarna Address: 11-48, PN Road Near Kalyan Bhawan, Lucknow-226001, Uttar Pradesh	00940285	Director
6.	Brajesh Narain Seth Address: 19B/L, Vidhan Sabha Marg, Lucknow-226 001, Uttar Pradesh.	07984400	Director

4.6 The Non-Applicant/the Transferor Company No. 1-SAS Colonisers Pvt Ltd:

- i.** The Non-Applicant/Transferor Company No. 1-SAS Colonisers Pvt Ltd [Corporate Identification No. (CIN): U45201UP2005PTC029743; Income Tax Permanent Account No. (PAN): AAJCS2252A] (hereinafter referred to as "the Transferor Company No. 1/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 4th April, 2005, issued by the Registrar of Companies, Uttar Pradesh, Kanpur.
- ii.** Presently the Registered Office of the Non-Applicant Transferor Company No. 1 is situated at 11th Floor, Shalimar Titanium Building, Vibhuti Khand, Gomti Nagar, Lucknow-226 010, Uttar Pradesh; e-mail: secretarial@shalimar.org.

- iii. The detailed objects of the Non-Applicant Transferor Company No. 1 are set out in the Memorandum of Association and are briefly stated as below:

Main Objects:

1. *To acquire by purchase, lease, exchange, hire or otherwise develop or operate land, buildings and other hereditaments of any tenure or description including agricultural land and any estate or interest therein and any right connected with land and buildings so situated and develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing reconstructing. altering, improving, decorating, furnishing and maintaining hotels, rooms, flats, houses restaurants markets, shops, workshops, godowns commercial complexes, residential colonies, offices, gardens. swimming pools, play grounds, buildings, works and conveniences of all kinds and by leasing, hiring or disposing of the same, to manage land building and other properties whether belonging to the Company or not, and to collect rents and income and to supply tenants and occupiers and others refreshments, attendance, lights, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.*
 2. *To erect and construct on contract basis or otherwise houses, buildings, roads or works of every description on any land of the company or upon any other land or property and to rebuild. enlarge alter and improve existing houses, building road works thereon, to convert and appropriate any such land into and for roads, streets squares gardens and other conveniences and generally to deal with and improve the property of the Company or any other property.*
 3. *To sell lease let, mortgage or otherwise dispose of the lands, houses, buildings and other property of the Company or others or to act as brokers or under writers of lands, houses, buildings and other property of any description or nature*
- iv. The Non-Applicant Transferor Company No. 1 is engaged in real estate business and other related activities. The Company has also made investments in the shares of other Group Companies.

- v. Present Authorised Share Capital of the Non-Applicant Transferor Company No. 1 is ₹1,00,00,000 divided into 10,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹16,25,000 divided into 1,62,500 Equity Shares of ₹10 each.
- vi. Detail of the present Board of Directors of the Non-Applicant Transferor Company No. 1 is given below:

Sl. No.	Name & Address	DIN/PAN	Designation
1.	Mohd Abdullah Masood 196/4, Gulistan E Tayyaba, Ram Lal Chakravarty Road, Near Balrampur Hospital, Golaganj, Aminabad Park, Lucknow-226 018, Uttar Pradesh	00157623	Director
2.	Kunal Seth Address: 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226 001 Uttar Pradesh	063602028	Director

4.7 The Non-Applicant/the Transferor Company No. 2- Shalimar Buildwell Pvt Ltd:

- i. The Non-Applicant/Transferor Company No. 1-SAS Colonisers Pvt Ltd [Corporate Identification No. (CIN): U45201UP2005PTC029743; Income Tax Permanent Account No. (PAN): AAJCS2252A] (hereinafter referred to as "the Transferor Company No. 1/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 4th April, 2005, issued by the Registrar of Companies, Uttar Pradesh, Kanpur.
- ii. Presently the Registered Office of the Non-Applicant Transferor Company No. 2 is situated at 11th Floor, Shalimar Titanium Building, Vibhuti Khand, Gomti Nagar, Lucknow-226 010, Uttar Pradesh; e-mail: secretarial@shalimar.org.
- iii. The detailed objects of the Non-Applicant Transferor Company No. 2 are set out in the Memorandum of Association and are briefly stated as below:

Main Objects:

1. *To acquire by purchase, lease, exchange, hire or otherwise develop or operate land, building and other hereditaments of any tenure or description including agricultural land and any estate or interest therein and any right connected with land and buildings so situated and develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing altering, improving, decorating, furnishing and maintaining hotels, rooms, flats, houses, restaurant, markets, shops, workshops, go-downs, commercial complexes, residential colonies, offices, gardens, buildings, works, swimming pools, play rounds, buildings, works and conveniences of all kinds and by leasing, hiring or disposing, disposing of the same, to manage land, building and other properties whether belonging to the Company or not, and to collect rents and income and to supply tenants and occupiers and others refreshments, attendance, lights, waiting rooms, reading rooms, meeting rooms, electric convenience and other advantages.*
- iv.** The Non-Applicant Transferor Company No. 2 is engaged in real estate business and other related activities. The Company has also made investments in the shares of other Group Companies.
- v.** Present Authorised Share Capital of the Non-Applicant Transferor Company No. 2 is ₹5,00,000 divided into 50,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,99,000 divided into 19,900 Equity Shares of ₹10 each.
- vi.** Detail of the present Board of Directors of the Non-Applicant Transferor Company No. 2 is given below:

Sl. No.	Name & Address	DIN/PAN	Designation
1.	Mohd Abdullah Masood 196/4, Gulistan E Tayyaba, Ram Lal Chakravarty Road, Near Balrampur Hospital, Golaganj, Aminabad Park, Lucknow-226 018,	00157623	Director

	Uttar Pradesh		
2.	Leena Seth Address: 8/1, Vikramaditya Marg, Lucknow-226 001 Uttar Pradesh	00232825	Director

4.8 The Non-Applicant/the Transferor Company No. 3-Sadabahar Constructions Pvt Ltd:

- i. The Non-Applicant/Transferor Company No. 3-Sadabahar Constructions Pvt Ltd [Corporate Identification No. (CIN): U45400UP2007PTC034214; Income Tax Permanent Account No. (PAN): AALCS8528B] (hereinafter referred to as "the Transferor Company No. 3/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 30th November, 2007, issued by the Registrar of Companies, Uttar Pradesh, Kanpur.
- ii. Presently the Registered Office of the Non-Applicant Transferor Company No. 3 is situated at 11th Floor, Shalimar Titanium Building, Vibhuti Khand, Gomti Nagar, Lucknow-226010, Uttar Pradesh; e-mail: secretarial@shalimar.org.
- iii. The detailed objects of the Non-Applicant Transferor Company No. 3 are set out in the Memorandum of Association and are briefly stated as below:

Main Objects:

1. *To acquire by purchase, lease, exchange, hire or otherwise develop or operate land, build hereditaments of any tenure or description including agricultural land and any estate or and any right connected with land and buildings so situated and develop or to turn the as may seem expedient and in particular by preparing building sites and by constructing, altering, improving, decorating, flats, houses, markets, shops, workshops, go-downs, commercial complexes, residential colonies, offices, gardens, buildings, works, swimming pools, play rounds, buildings, works and conveniences of all kinds and by leasing, hiring or disposing, disposing of the same, to manage land, building and other properties whether belonging to the Company or not, and to collect rents and income and to supply tenants and occupiers and others refreshments, attendance, lights, waiting rooms,*

reading rooms, meeting rooms, electric convenience and advantages..

2. *To erect and construct on contract basis or otherwise houses, buildings, roads or works of every description on any land of the company or upon any other land or property and to rebuild, enlarge, alter and improve existing houses, building roads works thereon, to convert and appropriate any such land into and for roads, streets, squares, gardens and other conveniences and generally to deal with and improve the property of the Company or any other property.*
 3. *To sell lease let, mortgage or otherwise dispose of the lands, houses, buildings and other property of the Company or others or to, act as brokers or under writers of lands, houses, buildings and other property, of any description or nature.*
- iv. The Non-Applicant Transferor Company No. 3 is engaged in real estate business and other related activities. The Company has also made investments in the shares of other Group Companies.
- v. Present Authorised Share Capital of the Non-Applicant Transferor Company No. 3 is ₹10,00,000 divided into 1,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,00,000 divided into 10,000 Equity Shares of ₹10 each.
- vi. Detail of the present Board of Directors of the Non-Applicant Transferor Company No. 3 is given below:

Sl. No.	Name & Address	DIN/PAN	Designation
1.	Mohd Abdullah Masood 196/4, Gulistan E Tayyaba, Ram Lal Chakravarty Road, Near Balrampur Hospital, Golaganj, Aminabad Park, Lucknow-226 018, Uttar Pradesh	00157623	Director
2.	Leena Seth Address: 8/1, Vikramaditya Marg, Lucknow-226 001,	00232825	Director

	Uttar Pradesh		
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- 5. Detail of the Promoters:** All the Transferor Companies and the Transferee Company are closely held un-listed Group Companies under the common management and control.

A. Present Promoters of the Transferor Company No. 1:

Sl. No.	Name and Address
1.	Sanjay Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001
2.	Khalid Masood 196/4, Near Balrampur Hospital Golaganj, Aminabad Park Lucknow-226018
3.	Mohd. Abdullah Masood 196-4, Gulistan E Tayyaba, Ram Lal Chakravarty Road Near Balrampur Hospital, Golaganj, Aminabad Park Lucknow-226018
4.	Kunal Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001

B. Present Promoters of the Transferor Company No. 2:

Sl. No.	Name and Address
1.	Khalid Masood 196/4, Near Balrampur Hospital Golaganj, Aminabad Park Lucknow-226018
2.	Lavkush Narain Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001
3.	Mohd. Abdullah Masood 196-4, Gulistan E Tayyaba, Ram Lal Chakravarty Road Near Balrampur Hospital, Golaganj, Aminabad Park Lucknow-226018
4.	Leena Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001

C. Present Promotors of the Transferor Company No. 3:

Sl. No.	Name and Address
1.	Sanjay Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001
2.	Khalid Masood 196/4, Near Balrampur Hospital Golaganj, Aminabad Park Lucknow-226018
3.	Mohd. Abdullah Masood 196-4, Gulistan E Tayyaba, Ram Lal Chakravarty Road Near Balrampur Hospital, Golaganj, Aminabad Park Lucknow-226018
4.	Leena Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001

D. Present Promotors of the Transferor Company No. 4:

Sl. No.	Name and Address
1.	Kunal Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001
2.	Khalid Masood 196/4, Near Balrampur Hospital Golaganj, Aminabad Park Lucknow-226018
3.	Mohd. Abdullah Masood 196-4, Gulistan E Tayyaba, Ram Lal Chakravarty Road Near Balrampur Hospital, Golaganj, Aminabad Park Lucknow-226018

E. Present Promotors of the Transferor Company No. 5:

Sl. No.	Name and Address
1.	Kunal Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001
2.	Khalid Masood 196/4, Near Balrampur Hospital Golaganj, Aminabad Park Lucknow-226018
3.	Shalimar Corp Limited A2/3, F.F., Safdarjung Enclave, Delhi-110029

F. Present Promotors of the Transferor Company No. 6:

Sl. No.	Name and Address
1.	Shalimar Corp Ltd A2/3, F.F., Safdarjung Enclave, Delhi-110029

G. Present Promotors of the Transferor Company No. 7:

Sl. No.	Name and Address
1.	Bakliwal Holding Pvt Ltd 516. R.N Guha Road, 1st Floor, Kolkata, Kolkata-700074
2.	SAS Colonisers Pvt Ltd 11th Floor, Shalimar Titanium Building Vibhuti Khand, Gomti Nagar, Lucknow, Lucknow-226010
3.	Shalimar Buildwell Pvt Ltd 11th Floor, Shalimar Titanium Building Vibhuti Khand, Gomti Nagar, Lucknow, Lucknow-226010
4.	Shalimar Maintenance Services Pvt Ltd A2/3, F.F., Safdarjung Enclave, Delhi-110029
5.	Shalimar Corp Ltd A2/3, F.F., Safdarjung Enclave, Delhi-110029

H. Present Promotors of the Transferee Company:

Sl. No.	Name and Address
1.	Mohd Abdullah Masood 196-4, Gulistan E Tayyaba, Ram Lal Chakravarty Road Near Balrampur Hospital, Golaganj, Aminabad Park Lucknow-226018
2.	Bilal K Masood 196-4 Ram Lal Chakravarty Road Near Balrampur Hospital, Golaganj, Aminabad Park Lucknow-226018
3.	Khalid Masood 196/4, Near Balrampur Hospital Golaganj, Aminabad Park Lucknow-226018
4.	Leena Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001
5.	Sanjay Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001

6.	Kunal Seth 8/1, Vikramaditya Marg, Hazratganj, Lucknow-226001
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6. The proposed Amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd with Shalimar Corp Ltd, will be affected by the arrangement embodied in the Scheme of Amalgamation framed under the provisions of Sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any.

7. Rationale and Benefits of the Scheme:

The circumstances which justify and/or necessitate the proposed Scheme of Amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd with Shalimar Corp Ltd; and benefits of the proposed amalgamation as perceived by the Board of Directors of these Companies, to the Shareholders and other stakeholders are, inter alia, as follows:

- i. All the Transferor and Transferee Companies are closely held un-listed Group Companies under common management and control. The proposed amalgamation of the Transferor Companies with the Transferee Company would result in consolidation of Group Companies and pooling of their resources into a single entity.
- ii. The Transferee Company is the Flagship Company of the Group, engaged in real estate business spread across various verticals like real estate development, real estate maintenance, real estate leasing and other related activities. The Transferor Companies are also engaged in real estate business and other related activities. It would be advantageous to combine the activities and operations in a single company, to grow the business in an efficient manner, achieve operational synergies and benefits from economies of scale by combining all the Transferor companies with the Transferee Company by way of amalgamation; and build strong capability to effectively meet future challenges in a competitive business environment. The proposed amalgamation will enable integration of respective

business activities of the Transferor Companies with those of the Transferee Company.

- iii. The proposed Amalgamation would result in business synergy, pooling of physical, financial and human resource of these Companies for the optimal utilization of these factors in the combined entity.
- iv. The proposed Scheme of Amalgamation will result in usual economies of a centralized and a large company including elimination of redundancies, reduction of overheads, optimal utilization of financial, human and other resources and enhancement of overall business efficiency. The proposed Scheme of Amalgamation will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth.
- v. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present are required to be made separately by the Transferee Company as well as by the Transferor Companies.
- vi. The proposed Amalgamation will streamline and simplify the shareholding structure.
- vii. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.
- viii. The proposed Scheme of Amalgamation will have beneficial impact on the Transferor and the Transferee Companies, their shareholders, employees and other stakeholders and all concerned.

8. Salient features of the Scheme of Amalgamation

- i. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies No. 1 to 7 will be transferred to and vest in the Transferee Company.
- ii. All the employees of the Transferor Companies No. 1 to 7 in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.

- iii. Appointed Date for the Scheme will be 1st April, 2023; or such other date as may be decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal; or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.
- iv. The Share Exchange Ratio for the Amalgamation will be as follows:
 - a. The Transferee Company will issue 245 (two hundred and forty-five) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 1-SAS Colonisers Pvt Ltd.
 - b. The Transferee Company will issue 2405 (two thousand four hundred and five) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 2-Shalimar Buildwell Pvt Ltd.
 - c. The Transferee Company will issue 766 (seven hundred and sixty-six) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 3-Sadabahar Constructions Pvt Ltd.
 - d. The Transferee Company will issue 4113 (four thousand one hundred and thirteen) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 4-Shalimar Maintenance Services Pvt Ltd.
 - e. Transferee Company will issue 31 (thirty-one) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 5 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 5-Supreme Real Estate Developers Pvt Ltd.

- f. Transferee Company will issue 7 (seven) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 6 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 6-N.G. Colonisers Pvt Ltd.
- g. Transferee Company will issue 166 (one hundred and sixty-six) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 7 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 7-Maina Dealers Pvt Ltd.

Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to the nearest whole number.

- 9. Extracts of the Scheme:** Extracts of the selected clauses of the Scheme are reproduced below in italics (*points/clauses referred to in this part are of the Scheme of Amalgamation*):

1.1 DEFINITIONS

In this Scheme and all other connected documents, unless repugnant to the meaning or context thereof, the following expressions will have the meaning as under:

- 1.1.1 **"Act or Companies Act, 2013"** means the Companies Act, 2013 (18 of 2013); and Rules, Notifications, Circulars, Clarifications made or issued thereunder [including but not limited to the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016]; and includes any amendments, statutory re-enactments, and modifications thereof for the time being in force; and provisions of the Companies Act, 1956 (1 of 1956), to the extent applicable, if any.
- 1.1.2 **"Amalgamation"** means amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd (the Transferor Companies No. 1 to 7, respectively) with and into Shalimar Corp Ltd (the Transferee Company) in terms of this Scheme in its present form or with any modification(s) as approved by the Hon'ble National Company Law Tribunal or any other competent authority, as the case may be.

- 1.1.3 **"Applicable Law(s)"** means any relevant statute, notification, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, schemes, notices, treaties, judgement, decree, approvals, orders or instructions enacted or issued or sanctioned by any Governmental and Registration Authority, having the force of law and as applicable to the Companies to this Scheme.
- 1.1.4 **"Appointed Date"** for the purpose of this Scheme means commencement of business on 1st April, 2023; or such other date as may be decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal; or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.
- 1.1.5 **"Board" or "Board of Directors"** means the respective Board of Directors of the Transferor Companies and the Transferee Company and will, unless it is repugnant to the context or otherwise, include Committee(s) so authorised by the Board of Directors, or any person authorised by the Board of Directors or such Committee(s).
- 1.1.6 **"Companies"** means the Transferor Companies and the Transferee Company when referred collectively; and "Company" means any of these Companies, individually.
- 1.1.7 **"Effective Date"** means last of the dates on which the certified copies of the Order(s) passed by the Hon'ble National Company Law Tribunal, sanctioning the Scheme of Amalgamation, are filed with the concerned Registrar of Companies, Ministry of Corporate Affairs. Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" will be a reference to the Effective Date.

It is, however, clarified that though this Scheme will become operative from the Effective Date, the provisions of this Scheme will be effective from the Appointed Date. In other words, the effective date is only a trigger point for implementation of the Scheme. As soon as the effective date is achieved, provisions of this Scheme will come into operation; and will be effective and applicable with effect from the Appointed Date in terms of the provisions of

Section 232(6) of the Companies Act, 2013, and other applicable provisions, if any.

- 1.1.8 **"Encumbrance"** means (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any person, including any right granted by a transaction which in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Laws; (b) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any person; and (c) any adverse claim as to title, possession or use.
- 1.1.9 **"FEMA"** means the Foreign Exchange Management Act, 1999 along with the rules and regulations made there under and will include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force.
- 1.1.10 **"Intellectual Property Rights"** means, whether registered or not, in the name of or recognized under Applicable Laws as being intellectual property of the Transferor Companies and the Transferee Company, or in the nature of common law rights of the Transferor Companies and the Transferee Company, as the case may be, all domestic and foreign (a) trademarks, service marks, brand names, internet domain names, websites, online web portals, trade names, logos, as well as copyright in all of the brands, logos and their variations, along with the global goodwill associated with the foregoing; uniforms, all applications and registration for the foregoing (b) confidential and proprietary information and trade secrets; (c) published and unpublished works of authorship and copyrights therein, and registrations and applications therefor, and all renewals, extensions, restorations and reversions thereof; (d) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (e) designs, drawings, sketches; (f) tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (g) ideas and all other

intellectual property or proprietary rights; and (h) all rights in all of the foregoing provided by Applicable Laws.

- 1.1.11 **"IT Act"** means the Income Tax Act, 1961, and the rules made there under and will include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force.
- 1.1.12 **"National Company Law Tribunal"** means appropriate Bench/Benches of the Hon'ble National Company Law Tribunal constituted under the Companies Act, 2013, or such other court, tribunal, forum or authority having jurisdiction to sanction the present Scheme and other connected matters. The National Company Law Tribunal is hereinafter referred to as "the Tribunal"/"NCLT".
- 1.1.13 **"Record Date"** means the date(s) to be fixed by the Board of Directors of the Transferor Companies or the Transferee Company, with reference to which the eligibility of the shareholders of the Transferor Companies will be determined for allotment of shares in the Transferee Company on amalgamation in terms of this Scheme; and other connected matters, if any.
- 1.1.14 **"Registrar of Companies"** means concerned Registrar(s) of Companies, Ministry of Corporate Affairs having jurisdiction under the Companies Act, 2013, and other applicable provisions, if any, on the respective Companies.
- 1.1.15 **"Scheme"** means the present Scheme of Amalgamation framed under the provisions of Sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Section 2(1B) of the Income Tax Act, 1961, and other applicable provisions, if any, which provides for the amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahr Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd with and into Shalimar Corp Ltd; and various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation, if any; in the present form or with any modification(s) approved or imposed or directed by Members/Creditors of these Companies and/or by any competent authority and/or

by the Hon'ble National Company Law Tribunal or that may otherwise be deemed fit by these Companies.

2. TRANSFER AND VESTING OF UNDERTAKING(S)

- 2.1 *On the Scheme becoming effective and with effect from the Appointed Date, subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, the undertakings and entire business and all immovable properties (including agricultural land, industrial land, residential land and all other lands, plots and land parcels) where so ever situated and incapable of passing by physical delivery as also all other assets, capital work-in-progress, current assets, investments, deposits, bookings and advances against residential and commercial plots and buildings, powers, authorities, awards, allotments, approvals and consents, licenses, registrations, contracts, agreements, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Companies, including but without being limited to, benefit of all agreements and all other interests arising to the Transferor Companies (hereinafter collectively referred to as "the said assets") shall, without any further act or deed be transferred to and vested in the Transferee Company pursuant to the provisions of Section 232 of the Act as a going concern, for all the estate, right, title and interest of the Transferor Companies therein so as to become the property of the Transferee Company but, subject to mortgages, charges and encumbrances, if any, then affecting the undertaking of the Transferor Companies without such charges in any way extending to the undertaking of the Transferee Company.*
- 2.2 *Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred, with effect from the Appointed Date, by the Transferor Companies to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any order of the Tribunal or any deed or instrument of conveyance for the same and shall become the property of the Transferee Company accordingly.*

- 2.3 *On and from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature and description of the Transferor Companies whether provided for in the books of accounts of the Transferor Companies or not, shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.*
- 2.4 *Similarly, on and from the Appointed Date, all the taxes and duties including advance tax, tax deducted at source, tax collected at source, minimum alternative tax (MAT), self-assessment tax, Input Tax Credit under Goods and Services Tax (GST) or any other available input credit, etc., paid by or on behalf of the Transferor Companies immediately before the amalgamation, shall become or be deemed to be the property of the Transferee Company by virtue of the amalgamation. Upon the Scheme becoming effective, all the taxes and duties paid (including TDS, MAT and GST, etc.) by or on behalf of the Transferor Companies from the Appointed Date, regardless of the period to which these payments relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same.*
- 2.5 *Upon the Scheme becoming effective, all un-availed credits and exemptions, statutory benefits, including in respect of Income Tax (including MAT credit), CENVAT, Customs, VAT, Sales Tax, Service Tax, Goods and Services Tax, etc., of the Transferor Companies, shall be available to and vest in the Transferee Company, without any further act or deed.*
- 2.6 *Without prejudice to the generality of the provisions contained in aforesaid clauses, upon the Scheme becoming effective, requisite form(s) will be filed with the Registrar of Companies for creation, modification and/or satisfaction of charge(s), to the extent required, to give effect to the provisions of this Scheme.*
- 2.7 *On the Scheme becoming effective, the Transferee Company shall be entitled to file/revise income tax returns, TDS returns, GST returns, and other statutory filings and returns, filed by it or by the Transferor Companies, if required, and to take all such steps that may be required to give effect to the*

provisions of this Scheme and/or required to claim refunds, depreciation benefits, advance tax credits, un-availed credits and exemptions, statutory benefits, etc., if any.

- 2.8 *With effect from the Effective Date and until such time name in the bank accounts of the Transferor Companies is replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the existing bank accounts of the Transferor Companies, in so far, as may be necessary. The banks shall also honour cheques or other bills issued in the name of the Transferor Companies on and from the Effective Date. Further, the Transferee Company, if so required, shall also be entitled to maintain one Bank Account in the name of each of the Transferor Companies to enable it to deposit/encash any refund or other payment received in the name of the respective Transferor Companies. All such deposits will, then, be transferred to the bank account of the Transferee Company. It may, however, be clarified that such bank account(s) (in the name of the Transferor Companies) will be used only for the limited purpose of depositing/encashing any refund or other payments received in the name/in favour of the Transferor Companies. Such bank account will not be used for normal banking transactions.*
- 2.9 *All other assets & liabilities of the Transferor Companies, which may not be specifically covered in the aforesaid Clauses, shall also stand transferred to the Transferee Company with effect from the Appointed Date.*
- 2.10 *In accordance with the Central Goods & Services Tax Act, 2017 ('CGST'), Integrated Goods & Services Tax Act, 2017 ('IGST') and respective State Goods & Services Tax laws ('SGST'), Goods & Services tax as are prevalent on the Effective Date, the unutilized credits relating to, Goods & Services tax lying in the accounts of the undertaking of the Transferor Companies shall be permitted to be transferred to the credit of the Transferee Company (including in electronic form/registration). The Transferee Company shall accordingly be entitled to set off all such unutilized credits against the Goods & Services tax payable by it.*
- 2.11 *All compliances with respect to taxes or any other law between the Appointed Date and Effective Date done by the Transferor Companies shall, upon the approval of this*

Scheme, be deemed to have been made with by the Transferee Company.

- 2.12 *Any tax liabilities under the Income Tax Act, 1961, Wealth Tax Act, 1957, customs duty laws, central sales tax, applicable state value added tax, service tax laws, excise duty laws, Goods & Services tax, or other applicable laws/ regulations dealing with taxes, duties, levies allocable or related to the business of the Transferor Companies to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred or stand transferred to Transferee Company. Any surplus in the provision for taxation / duties/ levies account including advance tax and tax deducted at source as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.*
- 2.13 *Any refund under the Income Tax Act, 1961, Wealth Tax Act, 1957, customs duty laws, central sales tax, applicable state value added tax, service tax laws, excise duty laws, Goods & Services tax, or other applicable laws/ regulations dealing with taxes/ duties/ levies allocable or related to the business and available on various electronic forms (including Form 26AS)/registration of the Transferor Companies consequent to the assessment(s) and other proceeding(s) made on the Transferor Companies and for which no credit is taken in the accounts, as on the date immediately preceding the Appointed Date, shall also belong to and be received by the Transferee Company.*

5. LEGAL PROCEEDINGS

All legal proceedings of whatever nature by or against the Transferor Companies pending on the Effective Date, shall not be abated, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Companies or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the Scheme had not been made.

9. ISSUE OF SHARES BY TRANSFEE COMPANY

9.1 *Upon the Scheme finally coming into effect and in consideration of the transfer and vesting of all the said assets and liabilities of the Transferor Companies to the Transferee Company in terms of the Scheme, the Transferee Company shall, without any further application or deed, issue and allot Share(s) to the Shareholders of the Transferor Companies, whose names appear in the Register of Members as on the Record Date, in the following ratio:*

- i. The Transferee Company will issue 245 (two hundred and forty-five) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 1-SAS Colonisers Pvt Ltd.*
- ii. The Transferee Company will issue 2405 (two thousand four hundred and five) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 2-Shalimar Buildwell Pvt Ltd.*
- iii. The Transferee Company will issue 766 (seven hundred and sixty-six) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 3-Sadabahar Constructions Pvt Ltd.*
- iv. The Transferee Company will issue 4113 (four thousand one hundred and thirteen) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 4-Shalimar Maintenance Services Pvt Ltd.*
- v. Transferee Company will issue 31 (thirty-one) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 5 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 5-Supreme Real Estate Developers Pvt Ltd.*
- vi. Transferee Company will issue 7 (seven) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 6 for every 100*

(one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 6-N.G. Colonisers Pvt Ltd.

vii. *Transferee Company will issue 166 (one hundred and sixty-six) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 7 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 7-Maina Dealers Pvt Ltd.*

- 9.2 *Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to the nearest whole number.*
- 9.3 *The Equity Shares to be issued in terms of Para 9.1 above shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company. New Equity Shares shall rank pari passu in all respects, including dividend, with the existing Equity Shares of the Transferee Company.*
- 9.4 *The issue and allotment of Equity Shares by the Transferee Company, as provided in this Scheme, is an integral part thereof. The members of the Transferee Company, on approval of the Scheme, shall be deemed to have given their approval under Sections 42 & 62 of the Companies Act, 2013, and other applicable provisions, if any, for issue of fresh Equity Shares in terms of this Scheme.*
- 9.5 *In the event there being any pending share transfer(s), the Board of Directors of the Transferor Companies or the Transferee Company or any committee thereof, will be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such transfer in the Transferor Companies as if such changes in the registered holders were operative on the Record Date, in order to remove any difficulty arising on account of such transfer and in relation to shares to be issued to the shareholders of the Transferor Companies pursuant to Clause 9.1 above.*
- 9.6 *Shares to be issued by the Transferee Company pursuant to this Scheme in respect of any shares of the Transferor Companies, which are held in abeyance under the provisions of the Act or otherwise, will be held in abeyance by the Transferee Company.*
- 9.7 *It is, however, clarified that provisions of this Scheme with regard to issue of shares by the Transferee Company will not apply to the share application money, if any, which may remain outstanding in the Transferor Companies as on the record date.*

- 9.8 *It is clarified that in the event of any change in the capital structure of the Transferor Companies or the Transferee Company such as share split or consolidation of shares, conversion of any instrument into equity shares, issue of bonus shares, rights issue or other similar action; or any material accounting changes at any time before the Record Date; the Share Exchange Ratio as specified in Clause 9.1 of this Scheme, will be suitably adjusted for such changes. Any such adjustment in the Share Exchange Ratio will be deemed to be carried out as an integral part of this Scheme upon agreement in writing by the Board of Directors of the Transferor Companies and the Transferee Company.*

14. MODIFICATIONS/AMENDMENTS TO THE SCHEME

- 14.1 *The Transferor Companies and the Transferee Company, through their respective Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Tribunal and/or any authorities under the law may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for carrying the Scheme into effect.*
- 14.2 *To give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Transferee Company may give and is authorised to give all such directions as may be necessary including directions for settling any question, doubt or difficulty that may arise.*

The aforesaid are the salient features/selected extracts of the Scheme of Amalgamation. Please read the entire text of the Scheme of Amalgamation to get acquainted with the complete provisions of the Scheme.

- 10.** That the Applicants respectfully submit that the proposed Scheme of Amalgamation is for the benefit of all the Companies, their Shareholders and other Stakeholders. It is fair and reasonable and is not detrimental to the interest of the public. It is not prejudicial to any person.
- 11.** The valuation exercise has been carried out to determine the share swap ratio for the proposed Scheme of Amalgamation. Ms Mallika

Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/11/2022/14784 has prepared the Report on Valuation of Shares and Share Exchange Ratio.

The Report on Valuation of Shares & Share Exchange Ratio of Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/11/2022/14784, has been unanimously accepted by the respective Board of Directors of the Transferor Companies and the Transferee Company. The Board of Directors of the Transferor Companies and the Transferee Company, based on the Report on Valuation of Shares & Share Exchange Ratio and on the basis of their independent evaluation and judgement, concluded that the proposed exchange ratio is fair and reasonable to the Shareholders and other Stakeholders of all the Companies.

A complete set of the Report on Valuation of Shares & Share Exchange Ratio of Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/11/2022/14784, giving basis of valuation, valuation methodology and calculations, etc., is enclosed herewith.

- 12.** The Audit Committee of the Transferee Company in the meeting held on 3rd July, 2023, reviewed the Share Valuation Report and proposed Share Exchange Ratio, Rationale of the Scheme; and recommended the proposed Scheme of Amalgamation for favourable consideration by the Board of Directors of the Company.
- 13.** That the proposed Scheme of Amalgamation has been unanimously approved by the Board of Directors of the Transferor Companies No. 1 & 2 and the Transferee Company in their respective meetings held on 3rd July, 2023 and by the Transferor Companies No. 3 to 7 in their respective meetings held on 4th July, 2023. None of the Directors voted against or abstained from voting on the resolution for approving the Scheme of Amalgamation in the aforesaid meeting.
- 14.** The present Scheme of Amalgamation, if approved in the aforesaid meeting, will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, New Delhi Bench-VI, New Delhi. No specific approval is required to be obtained from any other government authority to the present Scheme of Amalgamation.

- 15.** No proceedings for inspection, inquiry or investigation under the provisions of the Companies Act, 2013, or under the provisions of the Companies Act, 1956, are pending against the Transferor Companies and the Transferee Company.
- 16. Effect of the Scheme on the Promoters, Directors, Key Managerial Personnel, Shareholders, etc.:**

 - a.** Promoters and/or Directors of the Transferor Companies and the Transferee Company are deemed to be interested in the proposed Scheme of Amalgamation to the extent of their shareholding in, loan given to and remuneration drawn from, as the case may be, the respective Companies. Similarly, Key Managerial Personnel (KMP) of the Transferor Companies and the Transferee Company may also be deemed to be interested in the proposed Scheme to the extent of their shareholding in, loan given to and remuneration drawn from, as the case may be, the respective Companies.
 - b.** The proposed Scheme of Amalgamation would not have any effect on the material interest of the Promoters, Directors and Key Managerial Personnel of the Transferor Companies and the Transferee Company different from that of the interest of other shareholders, creditors and employees of these Companies.
 - c.** The proposed Scheme of Amalgamation does not envisage any corporate debt restructuring. There is no proposal to restructure or vary the debt obligation of any of the Transferor Companies or the Transferee Company towards their respective creditors. The proposed Scheme of Amalgamation will not adversely affect the rights of any of the creditors of the Transferor Companies or the Transferee Company in any manner whatsoever.
 - d.** The proposed Scheme of Amalgamation will not have any adverse effect on the Secured Creditors, Un-Secured Creditors, Employees and other stakeholders, if any, of the Transferor Companies or the Transferee Company.
- 17.** A copy of the Scheme of Amalgamation is being filed with the concerned Registrar of Companies.
- 18.** Copies of the latest Audited Financial Statements of the Transferor Companies and the Transferee Company for the year ended 31st March, 2023, along with the Auditors' Reports thereon, are enclosed herewith.

- 19.** Total amount due to the Secured Creditors of the Applicant Transferor Companies and the Transferee Company, as on 31st March, 2023, is given below:

(As on 31.03.2023)

Sl. No.	Secured Creditors of	Amount ₹
1.	Shalimar Maintenance Services Pvt Ltd	Nil
2.	Supreme Real Estate Developers Pvt Ltd	Nil
3.	N.G. Colonisers Pvt Ltd	Nil
4.	Maina Dealers Pvt Ltd	Nil
5.	Shalimar Corp Ltd	1,37,93,55,797.60

- 20.** Total amount due to the Un-secured Creditors [excluding Statutory and Other Dues] of the Applicant Transferor Companies and the Transferee Company, as on 31st March, 2023, is given below:

(As on 31.03.2023)

Sl. No.	Un-secured Creditors of	Amount ₹
1.	Shalimar Maintenance Services Pvt Ltd	14,27,53,301
2.	Supreme Real Estate Developers Pvt Ltd	33,77,12,425
3.	N.G. Colonisers Pvt Ltd	11,800
4.	Maina Dealers Pvt Ltd	1,18,049
5.	Shalimar Corp Ltd	153,63,93,741

- 21.** The following documents will be available for inspection or for obtaining extracts from or for making or obtaining copies of, by the members and creditors at the registered office of the Transferor Companies and the Transferee Company on any working day from the date of this notice till the date of meeting between 11:00 A.M. and 4:00 P.M.:

- a.** The Memorandum and Articles of Association of the Transferor Companies and the Transferee Company.
- b.** The Audited Financial Statements of the Transferor Companies and the Transferee Company for last 3 years ended 31st March, 2021 and 31st March, 2022 and 31st March, 2023.
- c.** Register of Particulars of Directors and KMP and their Shareholding, of the Transferor Companies and the Transferee Company.

- d. Copy of the proposed Scheme of Amalgamation.
 - e. Paper Books and proceedings of the Company Application No. CA (CAA) 76 (ND) of 2023.
 - f. Copy of Order dated 22nd December, 2023 (date of pronouncement), passed by the Hon'ble National Company Law Tribunal, New Delhi Bench-VI, New Delhi, in the Company Application No. CA (CAA) 76 (ND) of 2023, jointly filed by the Transferor Companies No. 4 to 7 and the Transferee Company, in pursuance of which the aforesaid meetings are scheduled to be convened.
 - g. Report on Valuation of Shares & Share Exchange Ratio by Ms Mallika Goel, a Company Secretary and the IBBI Registered Valuer in respect of Securities or Financial Assets.
 - h. Copies of the Certificates issued by the Statutory Auditors of the Transferor Companies and the Transferee Company to the effect that the accounting treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- 22.** A copy of the Scheme of Amalgamation, Explanatory Statement and other annexures may be obtained free of charge on any working day (except Saturday) prior to the date of meetings, from the registered office of the Transferee Company; or from the office of the Legal Counsel-M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar-II, Delhi Meerut Expressway/ NH-9, Delhi-110 091, India, Mobile: 88005 15597, e-mail: rajeev391@gmail.com; Website: www.rgalegal.in.
- 23.** Notice of the meetings, Explanatory Statement and other documents are also being placed on the following website:

Particulars	Website
Shalimar Corp Ltd	www.shalimarcorp.com

- 24. Please take note that since the meeting is proposed to be held through Video Conferencing, option of attending the meeting through proxy is not applicable/available.**
- 25.** Facility of remote e-voting will be available during the prescribed period before the meeting as given in the notice of the meeting. e-

voting system will also be available during the meeting. Instructions for attending the meeting through Video Conferencing; and for voting through e-voting system are given in the notice of meeting.

Dated this 6th day of February, 2024

**For and on behalf of the Board of
Directors
For Shalimar Maintenance Services
Pvt Ltd**

**Sd/-
Mohd Abdullah Masood
Director
DIN: 00157623**

**For and on behalf of the Board of
Directors
For N.G. Colonisers Pvt Ltd**

**Sd/-
Brajesh Narain Seth
Director
DIN: 07984400**

**For and on behalf of the Board of
Directors
For Shalimar Corp Ltd**

**Sd/-
Mohd Abdullah Masood
Whole time Director
DIN: 00157623**

**For and on behalf of the Board
of Directors
For Supreme Real Estate
Developers Pvt Ltd**

**Sd/-
Brajesh Narain Seth
Director
DIN: 07984400**

**For and on behalf of the Board
of Directors
For Maina Dealers Pvt Ltd**

**Sd/-
Brajesh Narain Seth
Director
DIN: 07984400**

SCHEME OF AMALGAMATION OF SAS COLONISERS PVT LTD, SHALIMAR BUILDWELL PVT LTD, SADABAHAR CONSTRUCTIONS PVT LTD, SHALIMAR MAINTENANCE SERVICES PVT LTD, SUPREME REAL ESTATE DEVELOPERS PVT LTD, N.G. COLONISERS PVT LTD AND MAINA DEALERS PVT LTD WITH SHALIMAR CORP LTD;

AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 & 232 OF THE COMPANIES ACT, 2013, AND OTHER APPLICABLE PROVISIONS, IF ANY

Preamble

This Scheme of Amalgamation is framed in terms of the provisions of Sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Section 2(1B) of the Income Tax Act, 1961, and other applicable provisions, if any.

The Scheme provides for Amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd with and into Shalimar Corp Ltd on a going-concern basis; and various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation, if any.

1.1 DEFINITIONS

In this Scheme and all other connected documents, unless repugnant to the meaning or context thereof, the following expressions will have the meaning as under:

- 1.1.1 **"Act or Companies Act, 2013"** means the Companies Act, 2013 (18 of 2013); and Rules, Notifications, Circulars, Clarifications made or issued thereunder [including but not limited to the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016]; and includes any amendments, statutory re-enactments, and modifications thereof for the time being in force; and provisions of the Companies Act, 1956 (1 of 1956), to the extent applicable, if any.
- 1.1.2 **"Amalgamation"** means amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd (the Transferor Companies No. 1 to 7, respectively) with and into Shalimar Corp Ltd (the Transferee Company) in terms of this Scheme in its present form or with any modification(s) as approved by the Hon'ble National Company Law Tribunal or any other competent authority, as the case may be.
- 1.1.3 **"Applicable Law(s)"** means any relevant statute, notification, by-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, schemes, notices, treaties, judgement, decree,

approvals, orders or instructions enacted or issued or sanctioned by any Governmental and Registration Authority, having the force of law and as applicable to the Companies to this Scheme.

- 1.1.4 **"Appointed Date"** for the purpose of this Scheme means commencement of business on 1st April, 2023; or such other date as may be decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal; or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.
- 1.1.5 **"Board" or "Board of Directors"** means the respective Board of Directors of the Transferor Companies and the Transferee Company and will, unless it is repugnant to the context or otherwise, include Committee(s) so authorised by the Board of Directors, or any person authorised by the Board of Directors or such Committee(s).
- 1.1.6 **"Companies"** means the Transferor Companies and the Transferee Company when referred collectively; and "Company" means any of these Companies, individually.
- 1.1.7 **"Effective Date"** means last of the dates on which the certified copies of the Order(s) passed by the Hon'ble National Company Law Tribunal, sanctioning the Scheme of Amalgamation, are filed with the concerned Registrar of Companies, Ministry of Corporate Affairs. Any references in this Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" will be a reference to the Effective Date.

It is, however, clarified that though this Scheme will become operative from the Effective Date, the provisions of this Scheme will be effective from the Appointed Date. In other words, the effective date is only a trigger point for implementation of the Scheme. As soon as the effective date is achieved, provisions of this Scheme will come into operation; and will be effective and applicable with effect from the Appointed Date in terms of the provisions of Section 232(6) of the Companies Act, 2013, and other applicable provisions, if any.

- 1.1.8 **"Encumbrance"** means (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any person, including any right granted by a transaction which in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Laws; (b) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any person; and (c) any adverse claim as to title, possession or use.

- 1.1.9 **"FEMA"** means the Foreign Exchange Management Act, 1999 along with the rules and regulations made there under and will include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force.
- 1.1.10 **"Intellectual Property Rights"** means, whether registered or not, in the name of or recognized under Applicable Laws as being intellectual property of the Transferor Companies and the Transferee Company, or in the nature of common law rights of the Transferor Companies and the Transferee Company, as the case may be, all domestic and foreign (a) trademarks, service marks, brand names, internet domain names, websites, online web portals, trade names, logos, as well as copyright in all of the brands, logos and their variations, along with the global goodwill associated with the foregoing; uniforms, all applications and registration for the foregoing (b) confidential and proprietary information and trade secrets; (c) published and unpublished works of authorship and copyrights therein, and registrations and applications therefor, and all renewals, extensions, restorations and reversions thereof; (d) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (e) designs, drawings, sketches; (f) tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (g) ideas and all other intellectual property or proprietary rights; and (h) all rights in all of the foregoing provided by Applicable Laws.
- 1.1.11 **"IT Act"** means the Income Tax Act, 1961, and the rules made there under and will include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force.
- 1.1.12 **"National Company Law Tribunal"** means appropriate Bench/Benches of the Hon'ble National Company Law Tribunal constituted under the Companies Act, 2013, or such other court, tribunal, forum or authority having jurisdiction to sanction the present Scheme and other connected matters. The National Company Law Tribunal is hereinafter referred to as "the Tribunal"/"NCLT".
- 1.1.13 **"Record Date"** means the date(s) to be fixed by the Board of Directors of the Transferor Companies or the Transferee Company, with reference to which the eligibility of the shareholders of the Transferor Companies will be determined for allotment of shares in the Transferee Company on amalgamation in terms of this Scheme; and other connected matters, if any.
- 1.1.14 **"Registrar of Companies"** means concerned Registrar(s) of Companies, Ministry of Corporate Affairs having jurisdiction under the Companies Act, 2013, and other applicable provisions, if any, on the respective Companies.

1.1.15 **"Scheme"** means the present Scheme of Amalgamation framed under the provisions of Sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Section 2(1B) of the Income Tax Act, 1961, and other applicable provisions, if any, which provides for the amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd with and into Shalimar Corp Ltd; and various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation, if any; in the present form or with any modification(s) approved or imposed or directed by Members/Creditors of these Companies and/or by any competent authority and/or by the Hon'ble National Company Law Tribunal or that may otherwise be deemed fit by these Companies.

1.1.16 **"Transferor Company No. 1"** means **SAS Colonisers Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 11th Floor, Shalimar Titanium Building, Vibhuti Khand, Gomti Nagar, Lucknow-226 010, Uttar Pradesh; e-mail: secretarial@shalimar.org.

The Transferor Company No. 1-SAS Colonisers Pvt Ltd [Corporate Identification No. (CIN): U45201UP2005PTC029743; Income Tax Permanent Account No. (PAN): AAJCS2252A] (hereinafter referred to as "the Transferor Company No. 1/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 4th April, 2005, issued by the Registrar of Companies, Uttar Pradesh, Kanpur.

1.1.17 **"Transferor Company No. 2"** means **Shalimar Buildwell Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 11th Floor, Shalimar Titanium Building, Vibhuti Khand, Gomti Nagar, Lucknow-226 010, Uttar Pradesh; e-mail: secretarial@shalimar.org.

The Transferor Company No. 2-Shalimar Buildwell Pvt Ltd [Corporate Identification No. (CIN): U 45201 UP 2003 PTC 028008; Income Tax Permanent Account No. (PAN): AAICS5361F] (hereinafter referred to as "the Transferor Company No. 2/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 22nd October, 2003, issued by the Registrar of Companies, Uttar Pradesh, Kanpur.

1.1.18 **"Transferor Company No. 3"** means **Sadabahar Constructions Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 11th Floor, Shalimar Titanium Building, Vibhuti Khand, Gomti Nagar, Lucknow-226010, Uttar Pradesh; e-mail: secretarial@shalimar.org.

The Transferor Company No. 3-Sadabahar Constructions Pvt Ltd [Corporate Identification No. (CIN): U45400UP2007PTC034214; Income Tax Permanent Account No. (PAN): AALCS8528B] (hereinafter referred to as "the Transferor Company No. 3/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 30th November, 2007, issued by the Registrar of Companies, Uttar Pradesh, Kanpur.

- 1.1.19 **"Transferor Company No. 4"** means **Shalimar Maintenance Services Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029; e-mail: secretarial@shalimar.org.

The Transferor Company No. 4-Shalimar Maintenance Services Pvt Ltd [Corporate Identification No. (CIN): U45203DL2009PTC188109; Income Tax Permanent Account No. (PAN): AAOCS1083J] (hereinafter referred to as "the Transferor Company No. 4/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 3rd March, 2009, issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.

- 1.1.20 **"Transferor Company No. 5"** means **Supreme Real Estate Developers Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029; e-mail: secretarial@shalimar.org.

The Transferor Company No. 5-Supreme Real Estate Developers Pvt Ltd [Corporate Identification No. (CIN): U70101DL1994PTC390058; Income Tax Permanent Account No. (PAN): AAACS5871N] (hereinafter referred to as "the Transferor Company No. 5/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 28th June, 1994 issued by the Registrar of Companies, Maharashtra, Mumbai. Registered Office of the Company was shifted from the State of Maharashtra to the NCT of Delhi as approved by the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai vide Order dated 7th September, 2021. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi registered the aforesaid order and allotted a new CIN to the Company.

- 1.1.21 **"Transferor Company No. 6"** means **N.G. Colonisers Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029; e-mail: secretarial@shalimar.org.

The Transferor Company No. 6-N.G. Colonisers Pvt Ltd [Corporate Identification No. (CIN): U45201DL2006PTC389843; Income Tax Permanent Account No. (PAN): AACCN3294Q] (hereinafter referred to as "the Transferor Company No. 6/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 19th July, 2006, issued by the Registrar of Companies, Uttar Pradesh, Kanpur. Registered Office of the Company was shifted from the State of Uttar Pradesh to the State of Maharashtra as approved by the Hon'ble Regional Director, Northern Region, Ministry of Corporate Affairs, Noida vide Order dated 23rd October, 2012. The Registrar of Companies, Maharashtra, Mumbai, registered the aforesaid order and allotted a new CIN to the Company. Registered Office of the Company was subsequently shifted from the State of Maharashtra to the NCT of Delhi as approved by the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai vide Order dated 7th September, 2021. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi registered the aforesaid order and allotted a new CIN to the Company.

- 1.1.22 **"Transferor Company No. 7"** means **Maina Dealers Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at A-49, Mohan Co-operative Industrial Estate, New Delhi-110 044; e-mail: secretarial@shalimar.org.

The Transferor Company No. 7-Maina Dealers Pvt Ltd [Corporate Identification No. (CIN): U51109DL2005PTC409168; Income Tax Permanent Account No. (PAN): AAFCM3129A] (hereinafter referred to as "the Transferor Company No. 7/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 8th December, 2005 issued by the Registrar of Companies, West Bengal, Kolkata. Registered Office of the Company was shifted from the State of West Bengal to the NCT of Delhi as approved by the Hon'ble Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata vide Order dated 25th August, 2022. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi, registered the aforesaid order and allotted a new CIN to the Company.

- 1.1.23 **"Transferor Companies"** mean SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd, collectively or any one or more of them as the context requires.
- 1.1.24 **"Transferee Company"** means **Shalimar Corp Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029; e-mail: secretarial@shalimar.org.

The Transferee Company-Shalimar Corp Ltd [Corporate Identification No. (CIN): U70100DL1988PLC390006; Income Tax Permanent Account No. (PAN): AADCS9234L] (hereinafter referred to as "the Transferee Company/the Company") was originally incorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'SAS Hotels & Properties Pvt Ltd' vide Certificate of Incorporation dated 11th August, 1988 issued by the Registrar of Companies, Uttar Pradesh, Kanpur. Registered Office of the Company was shifted from the State of Uttar Pradesh to the State of Maharashtra as approved by the Hon'ble Company Law Board, New Delhi Bench, New Delhi, vide Order dated 21st July, 2009. The Registrar of Companies, Maharashtra, Mumbai, registered the aforesaid order and allotted a new CIN to the Company. Name of the Company was changed to 'Shalimar Corp Pvt Ltd' vide Fresh Certificate of Incorporation dated 22nd October, 2012, issued by the Registrar of Companies, Maharashtra, Mumbai. The Company was converted into a public limited company and name of the Company was changed to its present name 'Shalimar Corp Ltd' vide Fresh Certificate of Incorporation dated 9th November, 2012, issued by the Registrar of Companies, Maharashtra, Mumbai. Registered Office of the Company was subsequently shifted from the State of Maharashtra to the NCT of Delhi as approved by the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai vide Order dated 8th September, 2021. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi, registered the aforesaid order and allotted a new CIN to the Company.

1.2 INTERPRETATION

Terms and expressions which are used in this Scheme but not defined herein will, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, and if not defined therein then under the relevant Applicable Laws. In this Scheme, unless the context otherwise requires:

- i. References to "persons" will include individuals, bodies corporate (wherever incorporated), un-incorporated entities, associations, partnerships and proprietorship.
- ii. Heading, sub-heading and bold typeface are only for convenience and will not affect the construction or interpretation of this Scheme.
- iii. The term "Clause" refers to the specified Clause of this Scheme.
- iv. References to one gender includes all genders.
- v. Any phrase introduced by the terms "including", "include", "in particular" or any similar expression will be construed as illustrative and will not limit the sense of the words preceding those terms.
- vi. Words denoting singular will include the plural and vice-versa.

- vii. Reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time; and any reference to a legal provision will include any subordinate legislation made from time to time under such a statutory provision.
- viii. Unless otherwise defined, the reference to the word "days" will mean calendar days.
- ix. References to dates and times will be construed to be references to Indian dates and times.

1.3 SHARE CAPITAL

- i. The present Authorised Share Capital of the Transferor Company No. 1 is ₹1,00,00,000 divided into 10,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹16,25,000 divided into 1,62,500 Equity Shares of ₹10 each.
- ii. The present Authorised Share Capital of the Transferor Company No. 2 is ₹5,00,000 divided into 50,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,99,000 divided into 19,900 Equity Shares of ₹10 each.
- iii. The present Authorised Share Capital of the Transferor Company No. 3 is ₹10,00,000 divided into 1,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,00,000 divided into 10,000 Equity Shares of ₹10 each.
- iv. The present Authorised Share Capital of the Transferor Company No. 4 is ₹25,00,000 divided into 2,50,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹1,00,000 divided into 10,000 Equity Shares of ₹10 each.
- v. The present Authorised Share Capital of the Transferor Company No. 5 is ₹2,25,00,000 divided into 22,50,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹61,44,000 divided into 6,14,400 Equity Shares of ₹10 each.
- vi. The present Authorised Share Capital of the Transferor Company No. 6 is ₹1,00,00,000 divided into 10,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹99,00,000 divided into 9,90,000 Equity Shares of ₹10 each.

- vii. The present Authorised Share Capital of the Transferor Company No. 7 is ₹20,00,000 divided into 2,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹19,70,000 divided into 1,97,000 Equity Shares of ₹10 each.
- viii. The present Authorised Share Capital of the Transferee Company is ₹53,60,00,000 divided into 36,10,000 Equity Shares of ₹100 each aggregating ₹36,10,00,000; and 17,50,000 Zero Coupon Non-Cumulative Non-Participating Non-Convertible Preference Shares of ₹100 each aggregating ₹17,50,00,000. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹34,66,56,000 divided into 24,56,760 Equity Shares of ₹100 each aggregating ₹24,56,76,000; and 10,09,800 Zero Coupon Non-Cumulative Non-Participating Non-Convertible Preference Shares of ₹100 each aggregating ₹10,09,80,000.
- ix. All the Transferor Companies and the Transferee Company are closely held un-listed Group Companies under the common management and control.
- x. The proposed Scheme of Amalgamation will not result in any change in management of the Transferee Company.

1.4 RATIONALE AND BENEFITS OF THE SCHEME

The circumstances which justify and/or necessitate the proposed Scheme of Amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahr Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd with Shalimar Corp Ltd; and benefits of the proposed amalgamation as perceived by the Board of Directors of these Companies, to the Shareholders and other stakeholders are, inter alia, as follows:

- i. All the Transferor and Transferee Companies are closely held un-listed Group Companies under common management and control. The proposed amalgamation of the Transferor Companies with the Transferee Company would result in consolidation of Group Companies and pooling of their resources into a single entity.
- ii. The Transferee Company is the Flagship Company of the Group, engaged in real estate business spread across various verticals like real estate development, real estate maintenance, real estate leasing and other related activities. The Transferor Companies are also engaged in real estate business and other related activities. It would be advantageous to combine the activities and operations in a single company, to grow the business in an efficient manner, achieve operational synergies and benefits from economies of scale by combining all the Transferor companies with the Transferee Company by way of amalgamation; and build strong capability to effectively meet future challenges in a competitive business environment. The proposed amalgamation will enable integration of respective business

activities of the Transferor Companies with those of the Transferee Company.

- iii. The proposed Amalgamation would result in business synergy, pooling of physical, financial and human resource of these Companies for the optimal utilization of these factors in the combined entity.
- iv. The proposed Scheme of Amalgamation will result in usual economies of a centralized and a large company including elimination of redundancies, reduction of overheads, optimal utilization of financial, human and other resources and enhancement of overall business efficiency. The proposed Scheme of Amalgamation will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth.
- v. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present are required to be made separately by the Transferee Company as well as by the Transferor Companies.
- vi. The proposed Amalgamation will streamline and simplify the shareholding structure.
- vii. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.
- viii. The proposed Scheme of Amalgamation will have beneficial impact on the Transferor and the Transferee Companies, their shareholders, employees and other stakeholders and all concerned.

2. TRANSFER AND VESTING OF UNDERTAKING(S)

- 2.1 On the Scheme becoming effective and with effect from the Appointed Date, subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, the undertakings and entire business and all immovable properties (including agricultural land, industrial land, residential land and all other lands, plots and land parcels) where so ever situated and incapable of passing by physical delivery as also all other assets, capital work-in-progress, current assets, investments, deposits, bookings and advances against residential and commercial plots and buildings, powers, authorities, awards, allotments, approvals and consents, licenses, registrations, contracts, agreements, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Companies, including but without being limited to, benefit of all agreements and all other interests arising to the Transferor Companies (hereinafter collectively referred to as "the said assets") shall, without any further act or deed be transferred to and vested in the Transferee Company pursuant to the provisions of

Section 232 of the Act as a going concern, for all the estate, right, title and interest of the Transferor Companies therein so as to become the property of the Transferee Company but, subject to mortgages, charges and encumbrances, if any, then affecting the undertaking of the Transferor Companies without such charges in any way extending to the undertaking of the Transferee Company.

- 2.2 Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred, with effect from the Appointed Date, by the Transferor Companies to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any order of the Tribunal or any deed or instrument of conveyance for the same and shall become the property of the Transferee Company accordingly.
- 2.3 On and from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature and description of the Transferor Companies whether provided for in the books of accounts of the Transferor Companies or not, shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.
- 2.4 Similarly, on and from the Appointed Date, all the taxes and duties including advance tax, tax deducted at source, tax collected at source, minimum alternative tax (MAT), self-assessment tax, Input Tax Credit under Goods and Services Tax (GST) or any other available input credit, etc., paid by or on behalf of the Transferor Companies immediately before the amalgamation, shall become or be deemed to be the property of the Transferee Company by virtue of the amalgamation. Upon the Scheme becoming effective, all the taxes and duties paid (including TDS, MAT and GST, etc.) by or on behalf of the Transferor Companies from the Appointed Date, regardless of the period to which these payments relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same.
- 2.5 Upon the Scheme becoming effective, all un-availed credits and exemptions, statutory benefits, including in respect of Income Tax (including MAT credit), CENVAT, Customs, VAT, Sales Tax, Service Tax, Goods and Services Tax, etc., of the Transferor Companies, shall be available to and vest in the Transferee Company, without any further act or deed.
- 2.6 Without prejudice to the generality of the provisions contained in aforesaid clauses, upon the Scheme becoming effective, requisite form(s) will be filed with the Registrar of Companies for creation,

modification and/or satisfaction of charge(s), to the extent required, to give effect to the provisions of this Scheme.

- 2.7 On the Scheme becoming effective, the Transferee Company shall be entitled to file/revise income tax returns, TDS returns, GST returns, and other statutory filings and returns, filed by it or by the Transferor Companies, if required, and to take all such steps that may be required to give effect to the provisions of this Scheme and/or required to claim refunds, depreciation benefits, advance tax credits, un-availed credits and exemptions, statutory benefits, etc., if any.
- 2.8 With effect from the Effective Date and until such time name in the bank accounts of the Transferor Companies is replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the existing bank accounts of the Transferor Companies, in so far, as may be necessary. The banks shall also honour cheques or other bills issued in the name of the Transferor Companies on and from the Effective Date. Further, the Transferee Company, if so required, shall also be entitled to maintain one Bank Account in the name of each of the Transferor Companies to enable it to deposit/encash any refund or other payment received in the name of the respective Transferor Companies. All such deposits will, then, be transferred to the bank account of the Transferee Company. It may, however, be clarified that such bank account(s) (in the name of the Transferor Companies) will be used only for the limited purpose of depositing/encashing any refund or other payments received in the name/in favour of the Transferor Companies. Such bank account will not be used for normal banking transactions.
- 2.9 All other assets & liabilities of the Transferor Companies, which may not be specifically covered in the aforesaid Clauses, shall also stand transferred to the Transferee Company with effect from the Appointed Date.
- 2.10 In accordance with the Central Goods & Services Tax Act, 2017 ('CGST'), Integrated Goods & Services Tax Act, 2017 ('IGST') and respective State Goods & Services Tax laws ('SGST'), Goods & Services tax as are prevalent on the Effective Date, the unutilized credits relating to, Goods & Services tax lying in the accounts of the undertaking of the Transferor Companies shall be permitted to be transferred to the credit of the Transferee Company (including in electronic form/registration). The Transferee Company shall accordingly be entitled to set off all such unutilized credits against the Goods & Services tax payable by it.
- 2.11 All compliances with respect to taxes or any other law between the Appointed Date and Effective Date done by the Transferor Companies shall, upon the approval of this Scheme, be deemed to have been made with by the Transferee Company.
- 2.12 Any tax liabilities under the Income Tax Act, 1961, Wealth Tax Act, 1957, customs duty laws, central sales tax, applicable state value

added tax, service tax laws, excise duty laws, Goods & Services tax, or other applicable laws/ regulations dealing with taxes, duties, levies allocable or related to the business of the Transferor Companies to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred or stand transferred to Transferee Company. Any surplus in the provision for taxation / duties/ levies account including advance tax and tax deducted at source as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.

- 2.13 Any refund under the Income Tax Act, 1961, Wealth Tax Act, 1957, customs duty laws, central sales tax, applicable state value added tax, service tax laws, excise duty laws, Goods & Services tax, or other applicable laws/ regulations dealing with taxes/ duties/ levies allocable or related to the business and available on various electronic forms (including Form 26AS)/registration of the Transferor Companies consequent to the assessment(s) and other proceeding(s) made on the Transferor Companies and for which no credit is taken in the accounts, as on the date immediately preceding the Appointed Date, shall also belong to and be received by the Transferee Company.

3. PERMISSIONS

All statutory and regulatory permissions, approvals, consents, licenses, registrations, permits, environmental approvals, no objection certificates (NOCs), obtained or granted to the Transferor Companies shall stand vested in and transferred to the Transferee Company without any further act or deed. All the concerned Authorities shall promptly mutate all such licenses and permissions, etc., in favour of the Transferee Company. Benefits and obligations of all such permissions, approvals, consents, licenses, registrations, permits, environmental approvals, NOCs, etc., shall vest in and shall be available to the Transferee Company pursuant to this Scheme. In so far as the various incentives, subsidies, special status and other benefits or privileges granted by any Government body, local authority or by any other person, or enjoyed by or availed of by the Transferor Companies; the same shall vest with and be available to the Transferee Company on the same terms and conditions.

4. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- 4.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature, to which the Transferor Companies is a party, subsisting or having effect immediately before or after the Effective date, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually, as if instead of the Transferor Companies, the Transferee Company had been a party thereto.
- 4.2 The transfer of the said assets and liabilities of the Transferor Companies to the Transferee Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company

shall not affect any contract or proceedings relating to the said assets or the liabilities already concluded by the Transferor Companies on or after the Appointed Date.

- 4.3 The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of the Transferor Companies or in favour of any other party to any contract or arrangement to which the Transferor Companies are a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and, to implement and carry out all such formalities or compliance referred to above on the part/benefit of the Transferor Companies to be carried out or performed.

5. LEGAL PROCEEDINGS

All legal proceedings of whatever nature by or against the Transferor Companies pending on the Effective Date, shall not be abated, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Companies or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the Scheme had not been made.

6. DISSOLUTION OF TRANSFEROR COMPANIES

On this Scheme becoming effective, the Transferor Companies shall stand dissolved without the process of winding up.

7. STAFF, WORKMEN AND EMPLOYEES OF TRANSFEROR COMPANIES

- 7.1 On the Scheme becoming effective, all staff, workmen and employees of the Transferor Companies in service on the Effective Date, shall become and deemed to have become staff, workmen and employees of the Transferee Company on such date without any break or interruption in their service and on the basis of continuity of service, and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Companies on the Effective Date.
- 7.2 Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the employees of the Transferor Companies, if any, upon the Scheme becoming finally effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes and intents, whatsoever, relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions

to the said funds in accordance with the provisions of such funds. It is the intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such funds shall become those of the Transferee Company. It is clarified that the services of the employees, if any, of the Transferor Companies will be treated as having been continued for the purpose of the aforesaid funds or provisions.

8. CONDUCT OF BUSINESS BY TRANSFEROR COMPANIES

From the Appointed Date until the Effective Date,

- i.** The Transferor Companies shall stand possessed of all the assets and properties referred to in Clause 2 above, in trust for the Transferee Company. Accordingly, any asset or property acquired by the Transferor Companies, on or after the Appointed Date, shall be deemed to be the assets and properties of the Transferee Company.
- ii.** The Transferor Companies shall be deemed to have carried on business and activities for and on behalf of and for the benefit and on account of the Transferee Company. Any income or profit accruing to the Transferor Companies and all costs, charges and expenses or loss arising or incurring by the Transferor Companies on and from the Appointed Date shall, for all purposes and intents, be treated as the income, profits, costs, charges, expenses or loss, as the case may be, of the Transferee Company.
- iii.** Any of the rights, powers, authorities, privileges exercised by the Transferor Companies shall be deemed to have been exercised by such Transferor Companies for and on behalf of, and in trust for the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by Transferor Companies shall be deemed to have been undertaken for and on behalf of the Transferee Company.
- iv.** All debts, liabilities, loans raised and used, liabilities and obligations incurred, duties and obligations which arise or accrue to the Transferor Companies on or after the Appointed Date, shall be deemed to be of the Transferee Company.
- v.** The Transferor Companies shall not, without the prior written consent of the Board of Directors of the Transferee Company or pursuant to any pre-existing obligation, sell, transfer or otherwise alienate, charge, mortgage or encumber or otherwise deal with or dispose of any undertaking or any part thereof except in the ordinary course of its business.

9. ISSUE OF SHARES BY TRANSFEE COMPANY

- 9.1** Upon the Scheme finally coming into effect and in consideration of the transfer and vesting of all the said assets and liabilities of the Transferor Companies to the Transferee Company in terms of the Scheme, the

Transferee Company shall, without any further application or deed, issue and allot Share(s) to the Shareholders of the Transferor Companies, whose names appear in the Register of Members as on the Record Date, in the following ratio:

- i.** The Transferee Company will issue 245 (two hundred and forty-five) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 1-SAS Colonisers Pvt Ltd.
 - ii.** The Transferee Company will issue 2405 (two thousand four hundred and five) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 2-Shalimar Buildwell Pvt Ltd.
 - iii.** The Transferee Company will issue 766 (seven hundred and sixty-six) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 3-Sadabahr Constructions Pvt Ltd.
 - iv.** The Transferee Company will issue 4113 (four thousand one hundred and thirteen) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 4-Shalimar Maintenance Services Pvt Ltd.
 - v.** Transferee Company will issue 31 (thirty-one) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 5 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 5-Supreme Real Estate Developers Pvt Ltd.
 - vi.** Transferee Company will issue 7 (seven) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 6 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 6-N.G. Colonisers Pvt Ltd.
 - vii.** Transferee Company will issue 166 (one hundred and sixty-six) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 7 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 7-Maina Dealers Pvt Ltd.
- 9.2 Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to the nearest whole number.
- 9.3 The Equity Shares to be issued in terms of Para 9.1 above shall be subject to the provisions of the Memorandum and Articles of Association

of the Transferee Company. New Equity Shares shall rank pari passu in all respects, including dividend, with the existing Equity Shares of the Transferee Company.

- 9.4 The issue and allotment of Equity Shares by the Transferee Company, as provided in this Scheme, is an integral part thereof. The members of the Transferee Company, on approval of the Scheme, shall be deemed to have given their approval under Sections 42 & 62 of the Companies Act, 2013, and other applicable provisions, if any, for issue of fresh Equity Shares in terms of this Scheme.
- 9.5 In the event there being any pending share transfer(s), the Board of Directors of the Transferor Companies or the Transferee Company or any committee thereof, will be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such transfer in the Transferor Companies as if such changes in the registered holders were operative on the Record Date, in order to remove any difficulty arising on account of such transfer and in relation to shares to be issued to the shareholders of the Transferor Companies pursuant to Clause 9.1 above.
- 9.6 Shares to be issued by the Transferee Company pursuant to this Scheme in respect of any shares of the Transferor Companies, which are held in abeyance under the provisions of the Act or otherwise, will be held in abeyance by the Transferee Company.
- 9.7 It is, however, clarified that provisions of this Scheme with regard to issue of shares by the Transferee Company will not apply to the share application money, if any, which may remain outstanding in the Transferor Companies as on the record date.
- 9.8 It is clarified that in the event of any change in the capital structure of the Transferor Companies or the Transferee Company such as share split or consolidation of shares, conversion of any instrument into equity shares, issue of bonus shares, rights issue or other similar action; or any material accounting changes at any time before the Record Date; the Share Exchange Ratio as specified in Clause 9.1 of this Scheme, will be suitably adjusted for such changes. Any such adjustment in the Share Exchange Ratio will be deemed to be carried out as an integral part of this Scheme upon agreement in writing by the Board of Directors of the Transferor Companies and the Transferee Company.

10. UPON THIS SCHEME BECOMING EFFECTIVE:

- 10.1 Entire Issued Share Capital and share certificates of the Transferor Companies will automatically stand cancelled. Shareholders of the Transferor Companies will not be required to surrender the Share Certificates held in the Transferor Companies.
- 10.2 Cross holding of shares as on the Record Date between the Transferor Companies inter se and between the Transferor Companies and the Transferee Company, if any, will stand cancelled. Approval of this

Scheme by the Shareholders and/or Creditors of the Transferor Companies and the Transferee Company, as the case may be, and sanction by the Tribunal under Sections 230 and 232 of the Companies Act, 2013, will be sufficient compliance with the provisions of Section 66 of the Companies Act, 2013, and other applicable provisions, if any, relating to the reduction of share capital on cancellation of cross holding, if any. However, such reduction would not involve either the diminution of any liability in respect of un-paid share capital or the payment to any shareholder of any paid-up share capital.

- 10.3 The authorised share capital of the Transferor Companies will be added to and will form part of the authorised share capital of the Transferee Company. Accordingly, the authorised share capital of the Transferee Company will stand increased to the extent of the aggregate authorised share capital of the Transferor Companies as on the effective date. In terms of the provisions of Section 232(3)(i) of the Companies Act, 2013, and other applicable provisions, if any, the aggregate fees paid by the Transferor Companies on the authorised capital will be set-off against the fees payable by the Transferee Company on the increase in the authorised share capital as mentioned above. It is hereby clarified that the Transferee Company will pay the balance fee, if any, on the aforesaid increase in the authorised share capital after deducting the aggregate fees paid by the Transferor Companies on the pre-merger authorised share capital.

Clause V/Capital Clause of the Memorandum of Association and relevant article(s) of the Articles of Association, if any, of the Transferee Company will stand modified to give effect to the aforesaid increase in the authorised share capital of the Transferee Company. Approval of the present Scheme of Amalgamation by the Shareholders of the Transferor/Transferee Companies will be sufficient for the aforesaid modification in Clause V of the Memorandum of Association and relevant article(s) of the Articles of Association, if any, of the Transferee Company and no further approval will be required for the same.

- 10.4 Save as provided in this Scheme, the Transferee Company will increase/modify its Authorized Share Capital to implement the terms of this Scheme, to the extent necessary. It is, however, clarified that approval of the present Scheme of Amalgamation by the Shareholders of the Transferee Company will be sufficient for such modification/increase in the authorised share capital and no further approval from the Shareholders or any other person will be required for the same.

11. ACCOUNTING TREATMENT FOR AMALGAMATION

- 11.1 Upon the Scheme becoming effective, amalgamation of the Transferor Companies with the Transferee Company and other connected matters will be accounted for in accordance with the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles.

- 11.2 The Transferee Company shall give effect of the proposed amalgamation in its books of accounts in accordance with the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles. Following are the salient features of the accounting treatment to be given:
- 11.2.1 All the assets and liabilities recorded in the books of the Transferor Companies shall be transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at the respective carrying values as reflected in the books of the Transferor Companies as on the Appointed Date.
 - 11.2.2 Cross investments or other inter-company balances, if any, will stand cancelled.
 - 11.2.3 All the reserves of the Transferor Companies under different heads shall become the corresponding reserves of the Transferee Company. Similarly, balance in the Profit & Loss Accounts of the Transferor and Transferee Companies will also be clubbed together.
 - 11.2.4 Any deficit arising out of amalgamation (including on account of cancellation of cross holdings or any other inter-company balances) shall be adjusted against reserves and surplus, if any, in the books of the Transferee Company. Whereas any surplus arising out of Amalgamation (including on account of cancelling of cross holdings or any other inter-company balances) shall be credited to capital reserve.
 - 11.2.5 Accounting policies of the Transferor Companies will be harmonized with that of the Transferee Company following the amalgamation.
- 11.3 It is, however, clarified that the Board of Directors of the Transferee Company, in consultation with the Statutory Auditors, may account for the present amalgamation and other connected matters in such manner as to comply with the provisions of Section 133 of the Companies Act, 2013, the applicable Accounting Standard(s), Generally Accepted Accounting Principles and other applicable provisions, if any.

12. APPLICATION/PETITION TO THE NATIONAL COMPANY LAW TRIBUNAL

- 12.1 The Transferor Companies will make necessary application(s)/petition(s) under the provisions of Sections 230 and 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, to the Hon'ble

National Company Law Tribunal for sanctioning of this Scheme, dissolution of the Transferor Companies without the process of winding up and other connected matters.

- 12.2 The Transferee Company will make necessary application(s)/petition(s) under the provisions of Sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, to the appropriate Bench of the Hon'ble National Company Law Tribunal and other competent authorities, if any, for sanctioning of this Scheme and other connected matters.

13. COMPLIANCE WITH TAX LAWS

This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as defined under Section 2(1B) of the Income Tax Act, 1961 and other applicable provisions, if any. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions later whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the Income Tax Act shall prevail. The Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of the Scheme. The power to make such amendments, as may become necessary, shall vest with the Board of Directors of the Transferee Company, which power can be exercised at any time and shall be exercised in the best interests of the Companies and their shareholders.

14. MODIFICATIONS/AMENDMENTS TO THE SCHEME

- 14.1 The Transferor Companies and the Transferee Company, through their respective Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Tribunal and/or any authorities under the law may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for carrying the Scheme into effect.
- 14.2 To give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Transferee Company may give and is authorised to give all such directions as may be necessary including directions for settling any question, doubt or difficulty that may arise.

15. SEVERABILITY

If any provision of this scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the consent of the Board of

Directors of the Transferor Companies and the Transferee Company, affect the validity or implementation of the other provisions of this scheme.

16. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the Transferor Companies and the Transferee Company incurred in relation to or in connection with this Scheme or incidental to the completion of the Amalgamation of the Transferor Companies with the Transferee Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company. However, in the event of the Scheme becoming invalid for any reason whatsoever, all costs, charges and expenses relating to the amalgamation exercise or incidental thereto shall be borne and paid by the respective Companies incurring the same.

Legal Consultants of the Scheme:

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MALLIKA GOEL

F.C.S., M.Com.

Registered Valuer (Securities or Financial Assets)

Registration No. IBBI/RV/11/2022/14784

To,
The Board of Directors

SAS Colonisers Pvt Ltd

11th Floor, Shalimar Titanium Building,
Vibhuti Khand, Gomti Nagar, Lucknow-
226 010, Uttar Pradesh

Sadabahar Constructions Pvt Ltd

11th Floor, Shalimar Titanium Building,
Vibhuti Khand, Gomti Nagar, Lucknow-
226010, Uttar Pradesh

Shalimar Buildwell Pvt Ltd

11th Floor, Shalimar Titanium Building,
Vibhuti Khand, Gomti Nagar, Lucknow-
226 010, Uttar Pradesh

Shalimar Maintenance Services Pvt Ltd

A-2/3, First Floor, Safdarjung Enclave
New Delhi-110 029

Supreme Real Estate Developers Pvt Ltd

A-2/3, First Floor, Safdarjung Enclave,
New Delhi-110 029

N.G. Colonisers Pvt Ltd

A-2/3, First Floor, Safdarjung
Enclave, New Delhi-110 029

Maina Dealers Pvt Ltd

A-49, Mohan Co-operative Industrial
Estate, New Delhi-110 044

Shalimar Corp Ltd

A-2/3, First Floor, Safdarjung
Enclave, New Delhi-110 029

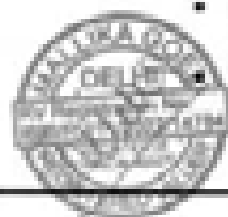
Sub: Report on Valuation of Shares and recommendation of Share Exchange Ratio for the proposed Scheme of Amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd with Shalimar Corp Ltd

Dear Sirs,

Preamble: There is a proposal for Amalgamation of SAS Colonisers Pvt Ltd, Shalimar Buildwell Pvt Ltd, Sadabahar Constructions Pvt Ltd, Shalimar Maintenance Services Pvt Ltd, Supreme Real Estate Developers Pvt Ltd, N.G. Colonisers Pvt Ltd and Maina Dealers Pvt Ltd ("Transferor Company No. 1 to 7 respectively) with Shalimar Corp Ltd ("Transferee Company"), to be implemented through a Scheme of Amalgamation under the provisions of the Companies Act, 2013, and other applicable provisions. The aforesaid Proposed Scheme of Amalgamation is hereinafter referred to as "**the Scheme**" / "**the Proposed Scheme**". The Transferor Company No. 1 to 7 and the Transferee Company is hereinafter collectively referred to as "**the Companies**".

I have been appointed as the Valuer in connection of the Proposed Scheme by the Company as detailed below:

- By the Audit Committee of the Transferee Company in its meeting held on 6th June, 2023;
- By the Board of Directors of the Transferor Companies No. 1 and 2 in their respective board meetings held on 12th June, 2023; and



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- The Board of Directors of the Transferor Companies No. 3 to 7 in their respective board meetings held on 13th June, 2023.

I, accordingly, report as under:

1. Objective:

The objective of the present valuation process is to determine a fair valuation of shares of the Companies and to recommend a share exchange ratio for the Proposed Scheme.

2. Disclosure regarding Identity and Interest of the Valuer:

The Valuer - Ms Mallika Goel, having her office at 589, Pocket-E, Mayapuri Vihar Phase II, Delhi-110091, is a Registered Valuer in respect of Securities or Financial Assets duly registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/11/2022/14784. The Valuer is hereinafter referred to as "the Registered Valuer".

The Registered Valuer does not have any conflict of interest in the present valuation exercise as she does not hold any share or other pecuniary interest in any of the Companies under the valuation except fee or any other payment received/to be received for carrying out any professional services, if any. The Registered Valuer is not associated with the management of the Companies, which are subject matter of the present valuation, their promoters or any other group company in any way other than in professional capacity, if any. The Registered Valuer has no current or expected interest in the Company or its assets and there is no conflict of interest among the Registered Valuer and the Companies under the valuation exercise or their Management. Prior to accepting this engagement, Registered Valuer has considered her independence.

The fees paid for the services in no way influenced the results of the analysis.

3. Source of Information

In connection with preparing this Report, I have received the following information from the management of the Companies:

- Audited Financial Statements of the Companies for the financial year ended 31st March, 2022;
- Un-audited Provisional Financial Statements of the Companies for the financial year ended 31st March, 2023;
- Memorandum and Articles of Associations along with the Certificate of Incorporation of the Companies;
- Note on the business activities of the Companies;



- e. List of Shareholders of the Companies;
- f. Proposed Draft Scheme of Amalgamation.

I held various discussions with the representative of the management of the Companies. In finalization of this Report, I have further relied on various secondary and other analysis, reviews and enquiries, as I considered relevant.

The **Cut-off date/ Valuation Date** for the purpose of the present valuation report is **31st March, 2023**.

4. Scope/Limitation:

The Valuation exercise carried out by me does not constitute an audit carried out in accordance with Generally Accepted Accounting Principles/Auditing Standards. Accordingly, I do not express any opinion on the financial statements, assumptions underlying such financial statements and representations of management included in the Valuation Report. I do not provide any assurance that the financial information or assumptions, upon which these have been based, are accurate.

The present exercise is limited to carry out the valuation exercise and to advise share exchange ratio in connection with the Proposed Scheme and does not necessarily constitute an enterprise valuation of these Companies. In carrying out the valuation, I have entirely relied upon the financial statements of the concerned Companies, assumptions and other information, documents & explanations provided by the management and discussions with the management from time to time regarding operations of these Companies.

5. Caveats, Limitations, and Disclaimers:

This Report is a private and confidential document prepared under the specific instructions of the client(s). It is for the internal use of the client(s) and their shareholders/creditors and is not meant for external circulation except to any statutory agency or competent authority for the purpose of the Proposed Scheme. Any person making any investment or taking other decision on reliance of this report will be doing so at its/ his sole risk. I shall not be responsible for any decision taken by anybody on reliance of this report, in particular for the purpose other than the Proposed Scheme.

While my work involved an analysis of financial information and accounting records, my engagement does not include an audit in accordance with generally accepted auditing standards of the client existing business records. Accordingly, I assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by and on behalf of the Companies/their representative. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.



The valuation of Companies and businesses is not a precise science and the conclusions arrived at, in many cases will be subjective and dependent on the exercise of individual judgment. There is, therefore, no indisputable single value and I normally express my opinion on the value as falling within a likely range. The object of the present valuation exercise is to determine the share exchange ratio for the purpose of the Proposed Scheme, I have determined the relative value to determine the share exchange ratio.

The ultimate analysis has been tempered by the exercise of judicious discretion by me and judgment considering the relevant factor. There will always be several factors, e.g., management capability, present and prospective competition, yield on comparable securities, market sentiment, etc. which may not be apparent from the face of the financial statements, but could strongly influence the value.

In the course of the valuation, I was provided with both written and verbal information. I have however, evaluated the information provided to me by the Companies through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. My conclusions are based on the assumptions, forecasts and other information given by/on behalf of the Companies.

My report is meant for the purpose mentioned above and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining my prior written approval for any purpose other than the purpose for which it is prepared.

6. Compliance with the Rules and Standards:

While carrying out the present valuation exercise, I have relied on relevant provisions of the Companies Act, 2013; the Companies (Registered Valuers and Valuation) Rules, 2017; the International Valuation Standards (IVS), the Guidelines on Use of Caveats, Limitations and Disclaimers by the Registered Valuers in Valuation Reports (issued by IIBI); and other provisions to the extent relevant/applicable.

The present Valuation Report complies with the Companies (Registered Valuers and Valuation) Rules, 2017; the International Valuation Standards (IVS), and other applicable provisions, if any.

7. Brief Profile of the Companies:

7.1 The Transferor Company No. 1: SAS Colonisers Pvt Ltd

- a. **SAS Colonisers Pvt Ltd** [Corporate Identification No. (CIN): U45301UP2005PTC029743; Income Tax Permanent Account No. (PAN): AAJCS2252A] (hereinafter referred to as "the Transferor Company No. 1/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation



dated 4th April, 2003, issued by the Registrar of Companies, Uttar Pradesh, Kanpur.

- b. The present registered office of the Transferor Company No. 1 is situated at 11th Floor, Shalimar Titanium Building, Vibhuti Khand, Gomti Nagar, Lucknow-226 010, Uttar Pradesh.
- c. The present authorized share capital of the Transferor Company No. 1 is ₹1,00,00,000 divided into 10,00,000 Equity Shares of ₹10 each. The present issued, subscribed and paid-up share capital of the Transferor Company No. 1 is ₹16,25,000 divided into 1,62,500 Equity Shares of ₹10 each.
- d. The Transferor Company No. 1 is engaged in real estate business and other related activities. The Company has also made investments in the shares of other Group Companies.

7.2 The Transferor Company No. 2: Shalimar Buildwell Pvt Ltd

- a. **Shalimar Buildwell Pvt Ltd** [Corporate Identification No. (CIN): U45201UP2003PTC028008; Income Tax Permanent Account No. (PAN): AALCS5361F] (hereinafter referred to as "the Transferor Company No. 2/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 22nd October, 2003, issued by the Registrar of Companies, Uttar Pradesh, Kanpur.
- b. The present registered office of the Transferor Company No. 2 is situated at 11th Floor, Shalimar Titanium Building, Vibhuti Khand, Gomti Nagar, Lucknow-226 010, Uttar Pradesh.
- c. The present authorized share capital of the Transferor Company No. 2 is ₹5,00,000 divided into 50,000 Equity Shares of ₹10 each. The present issued, subscribed and paid-up share capital of the Transferor Company No. 2 is ₹1,99,000 divided into 19,900 Equity Shares of ₹10 each.
- d. The Transferor Company No. 2 is engaged in real estate business and other related activities. The Company has also made investments in the shares of other Group Companies.

7.3 The Transferor Company No. 3: Sadabahar Constructions Pvt Ltd

- a. **Sadabahar Constructions Pvt Ltd** [Corporate Identification No. (CIN): U45400UP2007PTC034214; Income Tax Permanent Account No. (PAN): AALCS8528B] (hereinafter referred to as "the Transferor Company No. 3/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 30th November, 2007, issued by the Registrar of Companies, Uttar Pradesh, Kanpur.



- b. The present registered office of the Transferor Company No. 3 is situated at 11th Floor, Shalimar Titanium Building, Vibhuti Khand, Gomti Nagar, Lucknow-226010, Uttar Pradesh.
- c. The present authorized share capital of the Transferor Company No. 3 is ₹10,00,000 divided into 1,00,000 Equity Shares of ₹10 each. The present issued, subscribed and paid-up share capital of the Transferor Company No. 3 is ₹1,00,000 divided into 10,000 Equity Shares of ₹10 each.
- d. The Transferor Company No. 3 is engaged in real estate business and other related activities. The Company has also made investments in the shares of other Group Companies.

7.4 The Transferor Company No. 4: Shalimar Maintenance Services Pvt Ltd

- a. **Shalimar Maintenance Services Pvt Ltd** [Corporate Identification No. (CIN): U45203DL2009PTC188109; Income Tax Permanent Account No. (PAN): AALC88528B] (hereinafter referred to as "the Transferor Company No. 4/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 3rd March, 2009, issued by the Registrar of Companies, NCT of Delhi & Haryana, New Delhi.
- b. The present registered office of the Transferor Company No. 4 is situated at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029.
- c. The present authorized share capital of the Transferor Company No. 4 is ₹25,00,000 divided into 2,50,000 Equity Shares of ₹10 each. The present issued, subscribed and paid-up share capital of the Transferor Company No. 4 is ₹1,00,000 divided into 10,000 Equity Shares of ₹10 each.
- d. The Transferor Company No. 4 is engaged in providing maintenance services for buildings, roads, malls, shopping centers; hiring of all type of equipment used in construction and maintenance services; real estate leasing and other related activities.

7.5 The Transferor Company No. 5: Supreme Real Estate Developers Pvt Ltd

- a. **Supreme Real Estate Developers Pvt Ltd** [Corporate Identification No. (CIN): U70101DL1994PTC390058; Income Tax Permanent Account No. (PAN): AAAC8871N] (hereinafter referred to as "the Transferor Company No. 5/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 28th June, 1994 issued by the Registrar of Companies, Maharashtra, Mumbai.

Registered Office of the Company was shifted from the State of Maharashtra to the NCT of Delhi as approved by the Hon'ble Regional



Director, Western Region, Ministry of Corporate Affairs, Mumbai vide Order dated 7th September, 2021. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi registered the aforesaid order and allotted a new CIN to the Company.

- b. The present registered office of the Transferor Company No. 5 is situated at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029.
- c. The present authorized share capital of the Transferor Company No. 5 is ₹2,25,00,000 divided into 22,50,000 Equity Shares of ₹10 each. The present issued, subscribed and paid-up share capital of the Transferor Company No. 5 is ₹61,44,000 divided into 6,14,400 Equity Shares of ₹10 each.
- d. The Transferor Company No. 5 is engaged in real estate business and other related activities.

7.6 The Transferor Company No. 6: N.G. Colonisers Pvt Ltd

- a. **N.G. Colonisers Pvt Ltd** [Corporate Identification No. (CIN): U45201DL2006PTC389843; Income Tax Permanent Account No. (PAN): AACCN3294Q] (hereinafter referred to as "the Transferor Company No. 6/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 19th July, 2006, issued by the Registrar of Companies, Uttar Pradesh, Kanpur.

Registered Office of the Company was shifted from the State of Uttar Pradesh to the State of Maharashtra as approved by the Hon'ble Regional Director, Northern Region, Ministry of Corporate Affairs, Noida vide Order dated 23rd October, 2012. The Registrar of Companies, Maharashtra, Mumbai, registered the aforesaid order and allotted a new CIN to the Company.

Registered Office of the Company was subsequently shifted from the State of Maharashtra to the NCT of Delhi as approved by the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai vide Order dated 7th September, 2021. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi registered the aforesaid order and allotted a new CIN to the Company.

- b. The present registered office of the Transferor Company No. 6 is situated at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029.
- c. The present authorized share capital of the Transferor Company No. 6 is ₹1,00,00,000 divided into 10,00,000 Equity Shares of ₹10 each. The present issued, subscribed and paid-up share capital of the Transferor Company No. 6 is ₹99,00,000 divided into 9,90,000 Equity Shares of ₹10 each.



- d. The Transferor Company No. 6 is engaged in real estate business, providing maintenance services and other related activities.

7.7 The Transferor Company No. 7: Maina Dealers Pvt Ltd

- a. **Maina Dealers Pvt Ltd** [Corporate Identification No. (CIN): U51109DL2005PTC409168; Income Tax Permanent Account No. (PAN): AAPCM3129A] (hereinafter referred to as "the Transferor Company No. 7/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 8th December, 2005 issued by the Registrar of Companies, West Bengal, Kolkata.

Registered Office of the Company was shifted from the State of West Bengal to the NCT of Delhi as approved by the Hon'ble Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata vide Order dated 25th August, 2022. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi, registered the aforesaid order and allotted a new CIN to the Company.

- b. The present registered office of the Transferor Company No. 7 is situated at A-49, Mohan Co-operative Industrial Estate, New Delhi-110 044.
- c. The present authorized share capital of the Transferor Company No. 7 is ₹20,00,000 divided into 2,00,000 Equity Shares of ₹10 each. The present issued, subscribed and paid-up share capital of the Transferor Company No. 7 is ₹19,70,000 divided into 1,97,000 Equity Shares of ₹10 each.
- d. The Transferor Company No. 7 is engaged in real estate business, providing maintenance services and other related activities.

7.8 The Transferee Company: Shalimar Corp Ltd

- a. **Shalimar Corp Ltd** [Corporate Identification No. (CIN): U70100DL1988PLC390006; Income Tax Permanent Account No. (PAN): AADC89234L] (hereinafter referred to as "the Transferee Company/the Company") was originally incorporated under the provisions of the Companies Act, 1956, as a private limited company with the name and style as 'SAS Hotels & Properties Pvt Ltd' vide Certificate of Incorporation dated 11th August, 1988 issued by the Registrar of Companies, Uttar Pradesh, Kanpur.

Registered Office of the Company was shifted from the State of Uttar Pradesh to the State of Maharashtra as approved by the Hon'ble Company Law Board, New Delhi Bench, New Delhi, vide Order dated 21st July, 2009. The Registrar of Companies, Maharashtra, Mumbai, registered the aforesaid order and allotted a new CIN to the Company.



Name of the Company was changed to 'Shalimar Corp Pvt Ltd' vide Fresh Certificate of Incorporation dated 22nd October, 2012, issued by the Registrar of Companies, Maharashtra, Mumbai.

The Company was converted into a public limited company and name of the Company was changed to its present name 'Shalimar Corp Ltd' vide Fresh Certificate of Incorporation dated 9th November, 2012, issued by the Registrar of Companies, Maharashtra, Mumbai.

Registered Office of the Company was subsequently shifted from the State of Maharashtra to the NCT of Delhi as approved by the Hon'ble Regional Director, Western Region, Ministry of Corporate Affairs, Mumbai vide Order dated 8th September, 2021. The Registrar of Companies, NCT of Delhi and Haryana, New Delhi, registered the aforesaid order and allotted a new CIN to the Company.

- b. The present registered office of the Transferee Company is situated at A-2/3, First Floor, Safdarjung Enclave, New Delhi-110 029.
- c. The present authorized share capital of the Transferee Company ₹53,60,00,000 divided into 36,10,000 Equity Shares of ₹100 each aggregating ₹36,10,00,000; and 17,50,000 Zero Coupon Non-Cumulative Non-Participating Non-Convertible Preference Shares of ₹100 each aggregating ₹17,50,00,000. The present issued, subscribed and paid-up share capital of the Transferee Company is ₹34,66,56,000 divided into 24,56,760 Equity Shares of ₹100 each aggregating ₹24,56,76,000; and 10,09,800 Zero Coupon Non-Cumulative Non-Participating Non-Convertible Preference Shares of ₹100 each aggregating ₹10,09,80,000.
- d. The Transferee Company is engaged in real estate business spread across various verticals like real estate development, real estate maintenance, real estate leasing and other related activities.

8. Valuation approach, assumptions and methodologies:

- 8.1 There are a number of techniques/methods for Valuation of Shares. According to various judicial precedents the valuation of shares is a technical matter, which requires considerable skill and expertise. There are bound to be differences of opinion as to the correct value of the shares of the Company. Simply because it is possible to value the shares in a manner different from the one adopted in a given case, it cannot be said that the valuation agreed upon has been unfair.

8.2 Approach and methodology as per Valuation Standards:

- A. The International Valuation Standards (IVS) provides that consideration must be given to the relevant and appropriate valuation approaches. One or more valuation approaches may be used in order to arrive at the value in accordance with the basis of value. The three approaches described and defined below are the main approaches used in valuation. They are all



based on the economic principles of price equilibrium, anticipation of benefits or substitution.

B. The principal valuation approaches are:

- i. market approach
- ii. income approach
- iii. cost approach.

Each of these valuation approaches includes different, detailed methods of application.

The goal in selecting valuation approaches and methods for an asset/enterprise is to find the most appropriate method under the particular circumstances and inter-alia, considering the objectives and the intended use of the valuation report.

I. Market approach

- (a) Comparable Transactions Method:** The comparable transactions method, also known as the guideline transactions method, utilises information on transactions involving assets that are the same or similar to the subject asset to arrive at an indication of value.

When the comparable transactions considered involve the subject asset, this method is sometimes referred to as the prior transaction's method.

If few recent transactions have occurred, the valuer may consider the prices of identical or similar assets that are listed or offered for sale, provided the relevance of this information is clearly established, critically analysed and documented. This is sometimes referred to as the comparable listing's method.

- (b) Guideline publicly-traded comparable method:** The guideline publicly-traded method utilises information on publicly-traded comparable that are the same or similar to the subject asset to arrive at an indication of value.

This method is similar to the comparable transaction method. However, there are several differences due to the comparable being publicly traded, as follows: (a) the valuation metrics/comparable evidence are available as of the valuation date, (b) detailed information on the comparable are readily available in public filings, and (c) the information contained in public filings is prepared under well understood accounting standards.

The method should be used only when the subject asset is sufficiently similar to the publicly-traded comparable to allow for meaningful comparison.



- (c) **Value based on market quotes as available from recognized stock exchange:** In case of valuation of shares of a company which is listed and traded on the stock exchanges, the market price of such shares is also considered to arrive at the fair value of the shares. Generally, an average market price of the listed shares for a reasonably past period is taken.

II. Income Approach

- (a) **Discounted Cash Flow (DCF) Method:** Under the DCF method the forecasted cash flow is discounted back to the valuation date, resulting in a present value of the asset. In some circumstances for long-lived or indefinite-lived assets, DCF may include a terminal value which represents the value of the asset at the end of the explicit projection period. In other circumstances, the value of an asset may be calculated solely using a terminal value with no explicit projection period. This is sometimes referred to as an income capitalisation method.
- (b) **Other Income Approach methods:** In certain transactions and circumstances, other income approach methods like Profit Earning Capacity (PECV) Method can also be applied. PECV method focuses on the future earning capability of the business enterprise, based on the past income generated by the Company. The PECV Method requires the determination of parameters like, future maintainable profit, appropriate income tax rate, expected rate of returns etc. the value is determined by capitalizing the future maintainable profits.

III. Cost Approach

The cost approach provides an indication of value using the economic principle that a buyer will pay no more for an asset than the cost to obtain an asset of equal utility, whether by purchase or by construction, unless undue time, inconvenience, risk or other factors are involved. The approach provides an indication of value by calculating the current replacement or reproduction cost of an asset and making deductions for physical deterioration and all other relevant forms of obsolescence.

The cost approach should be applied and afforded significant weight under the following circumstances:

- (a) participants would be able to recreate an asset with substantially the same utility as the subject asset, without regulatory or legal restrictions, and the asset could be recreated quickly enough that a participant would not be willing to pay a significant premium for the ability to use the subject asset immediately,



(b) the asset is not directly income-generating and the unique nature of the asset makes using an income approach or market approach unfeasible, and/or,

(c) the basis of value being used is fundamentally based on replacement cost, such as replacement value.

Broadly, there are three cost approach methods: (a) replacement cost method: a method that indicates value by calculating the cost of a similar asset offering equivalent utility, (b) reproduction cost method, a method under the cost that indicates value by calculating the cost to recreating a replica of an asset, and (c) summation method: a method that calculates the value of an asset by the addition of the separate values of its component parts.

C. No one method is suitable in every possible situation. The selection process should, *inter-alia*, consider:

- i. the appropriate basis(es) of value and premise(s) of value, determined by the terms and purpose of the valuation assignment,
- ii. the respective strengths and weaknesses of the possible valuation approaches and methods,
- iii. the appropriateness of each method in view of the nature of the asset, and the approaches or methods used by participants in the relevant market, and
- iv. the availability of reliable information

D. Valuers are not required to use more than one method for the valuation, particularly when the valuer has a high degree of confidence in the accuracy and reliability of a single method, given the facts and circumstances of the valuation engagement. However, valuers should consider the use of multiple approaches and methods and more than one valuation approach or method should be considered and may be used to arrive at an indication of value, particularly when there are insufficient factual or observable inputs for a single method to produce a reliable conclusion. Where more than one approach and method are used, or even multiple methods within a single approach, the conclusion of value based on those multiple approaches and/or methods should be reasonable and the process of analysing and reconciling the differing values into a single conclusion, without averaging, should be described by the valuer in the report.

E. While the valuation standard includes discussion of certain methods within the cost, market and income approaches, it does not provide a comprehensive list of all possible methods that may be appropriate. It is the valuer's responsibility to choose the appropriate method(s) for each



valuation engagement. Compliance with IVS may require the valuer to use a method not defined or mentioned in the IVS.

8.3 In the cases of transactions of the nature of merger or amalgamation or Amalgamation between companies or merger or demerger of businesses, the consideration is often discharged primarily by issue of securities in the nature of equity of the acquirer or transferee entity with reference to an exchange ratio or entitlement ratio, considering the comparable and relative values. Such relative values are arrived at by applying an appropriate valuation approach or a combination of valuation approaches. If a combination of valuation approaches or methodologies is adopted, appropriate weightages are assigned to arrive at a single value. Relative values are usually derived by using similar valuation approaches, methodologies and weightages. Use of different methodologies or approaches may be justified in some circumstances, e.g., merger of a listed company and an unlisted company where market price method would be relevant only for the listed company. It further provides that Valuation base selected by a valuer shall be appropriate considering the purpose of engagement and the terms of the engagement. The valuer will use the relevant valuation approach and adhere to other assumptions associated with the valuation bases.

8.4 Since all the Companies in the valuation exercise are un-listed companies, determination of value of share at market price is not applicable. Further, due to unavailability of consistent and reliable comparable projected financial statements and considering the balance sheet and the assets & liabilities of the Companies; valuation through income approach would also not be quite relevant in the present case.

8.5 Considering all facts and circumstances the valuation for the purpose of amalgamation has been carried on the basis of net asset value/ book value. The latest financial statements of the Transferor Companies No. 1 to 7 and the Transferee Company have been prepared for the financial year ended 31st March, 2023. Accordingly, share exchange ratio for the purpose of amalgamation has been calculated based on the Net Asset Value on the basis of the Financial Statements for the financial year ended 31st March, 2023.

There is crossholding of shares among the Transferor Companies inter se as well as between the Transferor Companies and the Transferee Company. To present a more accurate position, value of such crossholding is taken as per the Net Asset Value per Share of the concerned investee company.

8.6 The share swap ratio for the Transferor Company No. 1 to 7 and the Transferee Company has been calculated based on the Net Asset Value of Shares of the Companies on the basis of the un-audited Financial Statements for the financial year ended 31st March, 2023.



9. Share Exchange Ratio for the Proposed Scheme:

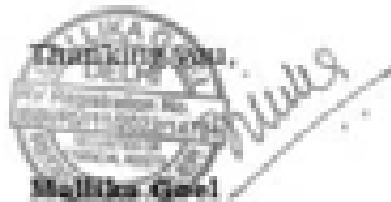
On the basis of valuation exercise and after rounding off, I recommend the following Share Exchange Ratio for the purpose of the Proposed Scheme of Amalgamation:

- A. The Transferee Company will issue 245 (two hundred and forty-five) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 1- SAS Colonisers Pvt Ltd.
- B. The Transferee Company will issue 2405 (two thousand four hundred and five) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 2- Shalimar Buildwell Pvt Ltd.
- C. The Transferee Company will issue 766 (seven hundred and sixty-six) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 3- Sadabahar Constructions Pvt Ltd.
- D. The Transferee Company will issue 4113 (four thousand one hundred and thirteen) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 4- Shalimar Maintenance Services Pvt Ltd.
- E. Transferee Company will issue 31 (thirty-one) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 5 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 5- Supreme Real Estate Developers Pvt Ltd.
- F. Transferee Company will issue 7 (seven) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 6 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 6- N.G. Colonisers Pvt Ltd.
- G. Transferee Company will issue 166 (one hundred sixty-six) Equity Shares of ₹100 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 7 for every 100 (one hundred) Equity Shares of ₹10 each held in the Transferor Company No. 7- Maina Dealers Pvt Ltd.

Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to the nearest whole number.



Separate workings of Valuation of Shares are enclosed herewith.



Mallika Goyal

Registered Valuer in respect of Securities or Financial Assets

IBBI Registration No.: IBBI/RV/11/2022/14784

CoP No.: DJVF/RVO/129/SFA

Date: 27th June, 2023

Place: New Delhi

Encl: a. a.

SAS Colonisers Pvt Ltd
(Transferor Company No. 1)

Calculation of Net Asset Value
(As on 31st March 2023)

Particulars		Amount (₹ in Lakhs)
Non Current Assets		
Non Current Investments	No of Securities	
Shalimar Corp Ltd	3,20,952	9,387.26
Bakhusai Holdings Pvt Ltd	8,000	0.04
Maina Dealers Pvt Ltd	41,000	1,989.42
N. G. Colonisers Pvt Ltd	95,000	199.74
ANS Developers Pvt Ltd	1,22,725	27.00
Current Assets		
Cash & Bank Balances		1.20
Other Current Assets		55.86
Total Assets (A)		11,600.52
Less:		
Current Liabilities		6.13
Total Liabilities (B)		6.13
Net Asset Value (NAV) [A-B]		11,554.39
Number of Equity Shares (Face Value ₹10 each)		1,62,500
NAV per Equity Share (₹)		7,171.93



Shalimar Buildwell Pvt Ltd
(Transferor Company No. 2)

Calculation of Net Asset Value
(As on 31st March 2023)

Particulars		Amount (₹ in Lakhs)
Non Current Assets		
Non Current Investments	No of Securities	
Shalimar Corp Ltd	4,38,846	12,835.45
Maina Dealers Pvt Ltd	19,500	946.19
N. G. Colonisers Pvt Ltd	95,000	199.74
Bakliwal Holdings Pvt Ltd	8,000	0.04
ANS Developers Pvt Ltd	97,725	21.50
Current Assets		
Cash & Bank Balances		0.51
Other Current Assets		7.66
Total Assets (A)		14,011.08
Less:		
Non Current Liabilities		10.00
Current Liabilities		0.18
Total Liabilities (B)		10.18
Net Asset Value (NAV) [A-B]		14,000.90
Number of Equity Shares (Face Value ₹10 each)		19,900
NAV per Equity Share (₹)		70,356.28



Sadabahar Constructions Pvt Ltd
(Transferor Company No. 3)

Calculation of Net Asset Value
(As on 31st March 2023)

Particulars		Amount (₹ in Lakhs)
Non Current Assets		
Non Current Investments	No of Securities	
Shalimar Corp Ltd	72,900	2,132.19
ANS Developers Pvt Ltd	4,00,000	88.00
Current Assets		
Cash & Bank Balances		14.21
Short-term Loans and Advances		0.29
Other Current Assets		6.71
Total Assets (A)		2,241.40
Less:		
Current Liabilities		0.77
Total Liabilities (B)		0.77
Net Asset Value (NAV) (A-B)		2,240.63
Number of Equity Shares (Face Value ₹10 each)		10,000
NAV per Equity Share (₹)		22,406.32



Shalimar Maintenance Services Pvt Ltd

(Transferor Company No. 4)

Calculation of Net Asset Value
(As on 31st March 2023)

Particulars		Amount (₹ in Lakhs)
Non Current Assets		
Property Plant And Equipments		0.08
Non Current Investments	No of Securities	
<i>Bakhtool Holdings Pvt Ltd</i>	8,000	0.04
<i>Maina Dealers Pvt Ltd</i>	7,730	376.05
<i>N. G. Colonisers Pvt Ltd</i>	95,000	199.74
<i>Shalimar Corp Ltd</i>	3,88,950	11,376.08
Current Assets		
Inventories		23.36
Trade Receivables		134.64
Cash & Bank Balances		82.11
Other Current Assets		100.33
Total Assets (A)		12,292.43
Less:		
Non-Current Liabilities		21.53
Current Liabilities		240.82
Total Liabilities (B)		262.35
Net Asset Value (NAV) [A-B]		12,030.08
Number of Equity Shares (Face Value ₹10 each)		10,000
NAV per Equity Share (₹)		120300.76



Supreme Real Estate Developers Pvt Ltd
(Transferor Company No. 5)

Calculation of Net Asset Value
(As on 31st March 2023)

Particulars	Amount (₹ in Lakhs)
Non Current Assets	
Other Non Current Assets	0.50
Current Assets	
Inventories	10,036.77
Cash & bank balances	13.38
Other Current Assets	23.96
Total Assets (A)	10,074.61
Less:	
Current Liabilities	
Borrowings	3,376.87
Other Current Liabilities	1,207.40
Total Liabilities (B)	4,584.27
Net Asset Value (NAV) [A-B]	5,490.34
Number of Equity Shares (Face Value ₹19 each)	6,14,400
NAV per Equity Share (₹)	893.61



N.G. Colonisers Pvt Ltd
(Transferor Company No. 6)

Calculation of Net Asset Value
(As on 31st March 2023)

Particulars		Amount (₹ in Lakhs)
Non Current Assets		
Non Current Investments	No of Securities	
Shalimar Corp Ltd	69,768	2040.39
ANS Developers Pvt Ltd	1,77,270	39.00
Current Assets		
Cash & Bank Balances		1.87
Other Current Assets		0.15
Total Assets (A)		2,081.61
Less:		
Current Liabilities		0.13
Total Liabilities (B)		0.13
Net Asset Value (NAV) [A-B]		2,081.48
Number of Equity Shares (Face Value ₹10 each)		9,90,000
NAV per Equity Share (₹)		210.25



Maina Dealers Pvt Ltd
(Transferor Company No. 7)

Calculation of Net Asset Value
(As on 31st March 2023)

Particulars		Amount (₹ in Lakhs)
Non Current Assets		
Non Current Investments	No of Securities	
Shalimar Corp Ltd	3,18,624	9319.17
Bakhtool Holdings Pvt Ltd	17,69,750	8.85
N. G. Colonisers Pvt Ltd	95,000	199.74
ANS Developers Pvt Ltd	1,36,360	30.00
Other Non Current Assets		0.96
Current Assets		
Cash & Bank Balances		0.72
Other Current Assets		0.64
Total Assets (A)		9,560.08
Less:		
Current Liabilities		1.18
Total Liabilities (B)		1.18
Net Asset Value (NAV) (A-B)		9,558.90
Number of Equity Shares (Face Value ₹10 each)		1,97,000
NAV per Equity Share (₹)		4,852.23



Shallmar Corp Ltd
(Transferor Company)

Calculation of Share Exchange Ratio [Equity Shares]

Company Name	NAV Per Equity Share (₹)	Exchange Factor	Share Exchange Ratio (number of equity shares of Transferee Company to be issued for every 100 shares of the respective Transferor Companies)
Transferee Company			
Shalimar Corp Ltd	2924.82	100	
Transferor Companies			
SAS Colonisers Pvt Ltd	7,171.93	245.21	245
Shalimar Buildwell Pvt Ltd	70,356.38	2405.49	2405
Radabhar Constructions Pvt Ltd	22,406.32	766.08	766
Shalimar Maintenance Services Pvt Ltd	1,20,366.76	4113.10	4113
Supreme Real Estate Developers Pvt Ltd	893.61	30.55	31
N.G. Colonisers Pvt Ltd	216.35	7.19	7
Maina Dealers Pvt Ltd	4852.23	165.90	166



MANISH SHASHANK & CO.

CHARTERED ACCOUNTANTS

Office -5F-5, ABC Complex Quinter Road, Gaisarbagh, Lucknow
(Ph no)4026823, (M)9415105094, 9335030313, email-manishshashank@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF SAS COLONISERS PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

1. Opinion

We have audited the accompanying standalone financial statements of **SAS COLONISERS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, the statement of Profit and Loss, the statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules made 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 on the standalone financial statements.

3. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation and presentation of its report (herein after called as "Director's Report") which comprises various information required under section 134(3) of the Companies Act 2013, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

4. Responsibility of the Management and those charged with Governance for the Standalone Financial Statements.



The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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.

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

3 Auditor's Responsibility for the Audit of Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

6. Report on Other Legal and Regulatory Requirements

1. 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 of the aforesaid financial statements.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Companies (Accounting Standards Rule, 2021 ("AS").
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) In our opinion the provisions of section 143(3)(ii) with regard to the opinion on internal financial controls with reference to the financial statements and operating effectiveness of such controls are not applicable to the Company in terms of Notification No. GSR 484(E), dated 5-6-2013, as amended by, Notification No. GSR No. 583(E), dated 13-6-2017, since in our opinion and as per the explanations given to us the company is a small company as defined in section 2(85) of Companies Act, 2013.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, (other than as disclosed in the notes to the accounts if any), no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, (other than as disclosed in the notes to the accounts if any), no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such 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 mis-statement.
- v. The Company has neither declared nor paid any dividend during the year
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2021, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For MANISH SHASHANK & CO.
 CHARTERED ACCOUNTANTS
 FIRM NO. 012760C
 UOM-084085948GWKAU3232



(Shashank Mishra)

Partner

M. No- 403554

PLACE: LUCKNOW

DATE: 18.06.2023

SAG COLONISERS PRIVATE LIMITED

Notes forming part of the financial statements
for the year ended 31st March 2023

1) Company Information

SAG Colonisers Pvt.Ltd. is mainly engaged in the business of construction development, alteration/improvement, demolition, furnishing & maintenance of the property whether belonging to the company or related to erect & construct on contract basis or otherwise & is generally deal with the improvement of the property of the company to sub-lease, let or otherwise dispose of the property of the company or others or to act as brokers or underwriters of the property of any description. The registered office is situated in the state of Uttar Pradesh.

2) Standard Accounting Policies**2.1) Basis of Preparation**

(a) The financial statements have been prepared & presented on the accrual system of accounting and comply with the Accounting Standard under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and with the guidelines issued by Institute of Chartered Accountants of India (ICAI) to the extent applicable and other accounting principles generally accepted in India to the extent applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous period.

(b) Accounting Policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.

2.2) Use of estimates

The preparation of the financial statements in conformity with IAS/IFP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. The estimates and the assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results may differ from those estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is being recognised in current and future periods in which the results are known / materialise.

2.3) Inventories

In case of land purchase, cost includes cost of land, land development rights, and the cost incurred for conveyance & registration thereof including borrowing costs (if any) and related overhead as the case may be as specified in accounting standards.

2.4) Cash & Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value to be cash equivalents.

2.5) Property, Plant and Equipment & Depreciation

There are no property, plant and equipment registered in the name of the company & hence no depreciation is charged at all in the financial statements.

2.6) Revenue Recognition**Sale of Goods/Services**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Other Income

Interest Income (if any) has been accounted for on accrual basis, except where the receipt of income is uncertain in that case it has been accounted for on receipt basis.



2.7) Foreign currency transactions & translation

There are no expenses incurred in foreign currency as appears in financial records produced before us.

2.8) Borrowing costs

Interest on borrowing is recognized on time proportion basis taking into account the amount outstanding and the rate applicable on borrowing. Ancillary expenses incurred in connection with the arrangement of borrowing is amortized over the tenure of the respective borrowing. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

2.9) Investments

Long-term investments in unquoted shares are carried individually at cost. A provision for diminution (if any) has been made to recognize a decline, other than temporary, in the value of long-term investments. Current investments are stated at lower of cost and fair value. Profit or Loss on sale of investment is determined on the basis of weighted average carrying amount of investment disposed of.

2.10) Earnings per share

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding at the end of the year. There are no diluted potential equity shares.

2.11) Taxes on Income

Tax expenses comprise current and deferred tax. Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are reassessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

2.12) Provisions & Contingencies

The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The liabilities or obligations, which cannot be crystallized but soon is horizon, are disclosed as contingent liabilities.

2.13) Based on the information and records available with the management, there are no dues outstanding to the Micro and Small Enterprises, covered under the MSMED Act, 2006 as on 31st March, 2023 and as at 31st March 2022.

2.14) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

2.15) Other Notes/Comments

Information with regard to other matters specified in Schedule III of the Companies Act, 2013, is either Nil or not applicable to the company for the year.



SAS COLONISERS PRIVATE LIMITED
Notes forming part of Financial Statements (Continued)
as at 31st March, 2022

1. SHARE CAPITAL

Particulars	(Rs. in Lakhs)	
	As at 31 March 2021	As at 31 March 2022
Authorised Share Capital 10,00,000 (100000) Equity Shares of Rs. 10 each	100.00	100.00
Total Authorised Share Capital	100.00	100.00
Issued, Subscribed and Paid up 1,40,000 (14000) Equity Shares of Rs. 10 each fully paid up	14.00	14.00
Total Issued, Subscribed & paid up Capital	14.00	14.00

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.

1.1 RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING

Particulars	As at 31 March 2021	As at 31 March 2022
Equity Shares at the beginning of the year	140000.00	140000.00
No. of Shares Issued	14.00	14.00
Equity (PA) outstanding at the end of the Year	14.00	14.00
Shares Outstanding at the end of the year	140014.00	140014.00

1.2 DETAILS OF ISSUANCE OF SHARES MORE THAN 2% SHARES IN THE COMPANY

Particulars	As at 31 March 2021		As at 31 March 2022	
	No. of Shares	% held	No. of Shares	% held
Company held	40000	50	40000	50
Shareholder	40000	25.00	40000	25.00
Shareholder (Minority)	40000	25.00	40000	25.00

1.3 PROMOTER'S Shareholding
(Current Year Promoter's Shareholding)

Particulars	No. of Shares	Percentage Holding	% change during the year
1. Company held	40000	50	-
2. Shareholder	40000	25.00	-
3. Shareholder (Minority)	40000	25.00	-

1.4 Director's Shareholding

Particulars	No. of Shares	Percentage Holding	% change during the year
1. Company held	40000	50	-
2. Shareholder	40000	25.00	-
3. Shareholder (Minority)	40000	25.00	-

2. RELATED PARTY DISCLOSURES

(a) Key Management Personnel

Key Management Personnel	Designation
Shareholder	Shareholder
Shareholder	Shareholder

Key Management Personnel are those persons having authority or influence, or control in the voting power of the reporting enterprise, that give them control or significant influence over the enterprise.

Name of Enterprise

SAS COLONISERS PRIVATE LIMITED

Name, Related parties have been identified by the Management

(b) Details of Related Party Transactions during the Year & the balance outstanding as at 31st March, 2022

Particulars	As at 31 March	Related Party
Transactions during the year		

DOI: 10.1002/for

Particulars	As at 31 March 2022	As at 31 March 2021
Cost of Cash Equivalents		
Cost in hand	10,000	10,000
Relevant with Bank = (100)	9,900	9,900
Total	9,900	9,900

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Particulars	As at 31 March 2021	As at 31 March 2020
	2021	2020
Revenue earnings for 1st	500.00	500.00
10% on interest on loan	0.00	0.00
10% on dividend income	0.00	0.00
10% on Property	0.00	0.00
Total	500.00	500.00

1998

Particulars	As at 31 March 2021	As at 31 March 2020
Profit on Sale of Land		
Income from disposal of assets	28.00	0
Dividend Income	4.00	0
Other Income	0.00	0
Total	32.00	0

CONCLUSIONS

Particulars	As at 31 March 2021	As at 31 March 2020
Bank Bal.	0.00	0.00
Bank Charges	0.01	0.00
Professional Expenses	0.00	0.00
Bank Charges	0.00	0.00
Forward to Authors (a)	0.00	0.00
(a) Marjorie Keller	0.00	
(a) TST Group	0.00	
Total	0.01	0.00

1000

Fig. 10.10	Fig. 10.11	Fig. 10.12
<p>Weighted average no. of equity shares</p> <p>Weighted average no. of equity shares</p> <p>Weighted average no. of equity shares</p> <p>Weighted average no. of equity shares</p>	<p>Weighted average no. of equity shares</p> <p>Weighted average no. of equity shares</p> <p>Weighted average no. of equity shares</p> <p>Weighted average no. of equity shares</p>	<p>Weighted average no. of equity shares</p> <p>Weighted average no. of equity shares</p> <p>Weighted average no. of equity shares</p> <p>Weighted average no. of equity shares</p>

[illegible]

For a full list of Board of Directors
and Officers, please contact
Customer Service at 800-333-3333

Physical Therapy
 Graduate
 1998-1999

Editorial Assistant:
Doreen
McGowan

Men

Wah


SKSPJ & ASSOCIATES
Chartered Accountants

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 Ph.: 8832928730

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHALIMAR BUILDWELL PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of SHALIMAR BUILDWELL PRIVATE LIMITED ("the Company"), which comprise the standalone Balance Sheet as at March 31, 2023, the standalone Statement of Profit and Loss and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the Profit for the year then ended.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under these Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules there under, 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(3) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, 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.



**SKSPJ & ASSOCIATES****Chartered Accountants**

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Ph.: 9810232810B.O.: 201, Anshari Saurabh CHS Ltd,
Anshari Kurla Road, Above Andhra Bank,
Opp Crist House, Anshari East, Mumbai - 400093
Ph.: 9820928730**110****Auditor's Responsibility for the Audit of the Standalone Financial Statements**

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

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

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

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 the 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the order is not applicable to the company as its is the small company defined under section 2(85) of the companies Act, 2013 (Amended as on 15.09.2022)
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 purpose 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, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, as amended.
 - (e) On the basis of written representations received from the directors as on March 31, 2023, and 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, As the company is a private limited company and Turnover and Borrowings limit does not exceed the Limited prescribed , Hence the same is not applicable to the company
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any litigation which would impact on financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - h. A) The management has represented that to the best of its knowledge and belief , no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or loan by the Company to or in any other person(s) or entity(ies), including foreign entities





SKSPJ & ASSOCIATES

Chartered Accountants

ca.sund@skspj.in / ca.skspj@gmail.com

www.skspj.in

H.O.: C-1, Basement, Near Shoppers Mall, Sector 51
Noida, Gautam Buddha Nagar, Uttar Pradesh 201301

Ph.: 9919333819

B.O.: 301, Anandhi Saurabh CHS Ltd.

Anandhi Kurla Road, Above Andhra Bank,

Opp Crist House, Andheri East, Mumbai - 400053

Ph.: 9833828730

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- ["intermediaries"], 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 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 have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

C) Based on such audit procedures that were 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 (a) and (b) contain any material misstatement.

- v) The company has not declared or paid any dividend during the year;
- vi) Prior to Rule 1(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 13(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For M/s. SKSPJ & ASSOCIATES
Chartered Accountants
F.R.No. 023970N

(Signature)

(Hemendra Sharma)

Membership No. : 440429

Place: Noida

UDIN : 234606388CIPCM6843

Date: 20.05.2023



SHALMAR BUILDWELL PRIVATE LIMITED
CIN-542201UP2003PT00028008
 118, New, Madhya Pradesh Building, Kirti Khand, Ganga Khand, Lucknow

BALANCE SHEET AS ON 31st March, 2023

Particulars	Scri. No.	Amount in Rupee	
		As At March 31, 2023	As At March 31, 2022
A. EQUITY AND LIABILITIES			
(I) Shareholder's Funds			
(a) Share Capital	3	1.00	1.00
(b) Reserves and Surplus	4	476.15	476.27
		476.15	476.27
(II) Short Term Borrowings			
(a) Short Term Borrowings	5	-	-
(b) Other Short Term Borrowings	6	10.00	10.00
		10.00	10.00
(III) Current Liabilities			
(a) Trade Payables	7	-	-
(b) Trade Receivables	8	-	-
(c) Other Current Liabilities	9	5.18	5.18
		5.18	5.18
Total Equity & Liabilities		506.33	506.34
B. ASSETS			
(I) Non-Current Assets			
(a) Property, plant and equipment	10	-	-
(b) Intangible Assets	11	-	-
(c) Long term loans and advances	12	-	-
(d) Other non-current assets	13	-	-
		-	-
(II) Current Assets			
(a) Current Investments	14	-	-
(b) Inventories	15	-	-
(c) Cash and cash equivalents	16	5.15	5.15
(d) Short term loans and advances	17	7.47	7.47
(e) Other current assets	18	0.00	-
		5.15	7.62
Total Assets		506.33	506.34
Significant Accounting Policies and Notes to Account	19	0.00	-
As Per Our Report Attached			
MDP & Associates			
Chartered Accountants			
Mem. 00000000			
			
			
For and on Behalf of the Board of Directors			
SHALMAR BUILDWELL PRIVATE LIMITED			
			
			
23460620811111111111			
20.05.2023			

SHALMA BUILDWELL PRIVATE LIMITED
CIN: U48201UP2005PTC028808
11th Floor, Shalmar Stadium Building, Vishnu Khond, Gandi Khond, Lucknow

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON 31st March, 2023

(Rs. in Lakh)

Sl. No.	Particulars	Sl. No.	Amount in Rupees	
			For the year ending on 31st March, 2023	For the year ending on 31st March, 2022
I	Revenue from operations			
II	Other Income	12	0.48	0.21
	Total Income (I + II) = (III)		0.48	0.21
IV	Expenses:			
	(a) Cost of materials consumed		-	-
	(b) Purchase of Stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(d) Employee Benefit Expenses		-	-
	(e) Financial Costs		-	-
	(f) Other Cost	13	0.24	0.25
	(g) Other Expenses		-	-
	Total Expenses (IV)		0.24	0.25
V	Profit before exceptional and extraordinary items and tax		0.23	0.24
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		0.23	0.24
VIII	Extraordinary items		-	-
IX	Profit before tax (VII - VIII)		0.23	0.24
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		0.13	0.05
	(3) Short Provision of Earlier Years		-	-
XI	Profit/(Loss) from the period from continuing operations		0.10	0.19
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		0.04	0.19
XV	Profit/(Loss) for the period (XI + XIV)		0.14	0.19
XVI	Transfer per equity share:			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00
	No. of Shares used in calculating Transfer per share		19,900	19,900
	Significant Accounting Policies and Notes on Accounts	1&2		

(As Per Our Report Attached)

S&P & Associates

Chartered Accountants

FIN. 0217206



(Shalmar Shalmar)

Partner

M. No. 446425

UIN- 2346062086-UPCM6848

Date: 30.03.2023

Place: Raibani

For and on behalf of the Board of Directors
SHALMA BUILDWELL PRIVATE LIMITED


M. A. Abdulrahman Mousa
Director
CIN: 00007425


Leena Seth
Director
CIN: 00000808

ENCILMAR BUILDERS PRIVATE LIMITED
CIN-U45201UP30031PC328008
 11th Floor, Shalimar Station Building, Yashwanth Chowd, Convent Chowd, Lucknow

Notes forming part of Financial Statements

1 Corporate Information

Encilmar Builders Private Limited is the Private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company's Object is to carry on the business of construction of residential houses, commercial buildings, bays and factory's sheds and buildings in or outside of India and to act as builder, contractor, etc. The Registered office of the Company is situated in the state of Uttar Pradesh.

1.1 Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under the Companies Accounting Standards Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention.

1.2 Summary of Significant Accounting Policies

1. INVENTORIES

1. There is no inventory in the Company.

2. REVENUE RECOGNITION

The company is following accrual basis of accounting for recognition of income and expenses.

3. TAXATION

1. Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.
2. The deferred tax liability on account of timing differences between the book and the tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as on the balance sheet date.
3. Deferred tax assets relating from timing differences are recognised to the extent there is virtual certainty that these would be realised in future.

4. CASH & CASH EQUIVALENTS

Cash and Cash equivalents comprise cash in hand and bank balance.

5. DEPRECIATION

There are no depreciable assets in the company.

6. INVESTMENTS

Long-term investments in companies are carried individually at cost. A provision for diminution (if any) has been made to recognise a decline, other than temporary, in the value of long term investment. Current investments are stated at lower of cost and fair value. Profit or loss on sale of investment is determined on the basis of weighted average carrying amount of investment disposed of.

7. EARNING PER SHARE

Earnings per share is computed by dividing the profit / loss after tax (including the prior tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.





SHALMAR BUILDWELL PRIVATE LIMITED
CIN-06430119P0000910028008
 10th Floor, Shalmar Platinum Building, Vignesh Khurd, Gomti Khurd, Lucknow

Notes forming part of Financial Statements

1. CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

- 1.1 There are no contingent liabilities as on 31.03.2023
- 1.2 Estimated amount of contracts remaining to be executed on capital account and not provided for (net of Advances) : A Nil Previous year
- 1.3 In the opinion of the management the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to their stated in the Balance Sheet.
- 1.4 There were no employees who is employed for whole of the year whereas receipt of remuneration of Rs. 1,00,00,000/- (Rs One Crore Two Lacs only) or more or if employed for part of the year, were in receipt of remuneration of Rs. 8,33,333/- or more per month
- 1.5 Maximum amount due from Directors during the period was Rs. Nil Previous Year
- 1.6 Payment to Director's during the current year is Rs Nil Previous year
- 1.7 Loans & Advances and debit & credit balances are subjects to confirmation from the parties.
- 1.8 Expenditure in Foreign currency : Nil Previous year
 Earning in Foreign Currency : Nil Previous Year
- 1.9 Provision for Audit fees of Rs. 17,750 made for the FY 2022-23 Previous year
- 1.10 Previous year figures have been regrouped, reclassified and reworded, wherever necessary to make them comparable to the current year figures.

As Per Our Report Attached
 (SDF) & Associates
 Chartered Accountants
 (Firm No. 083794)


 (Rajendra Sharma)
 Partner
 M. No. 440620



File No- 2346 0620 Bm v Per M & 42

For and on Behalf of the Board of Directors
 SHALMAR BUILDWELL PRIVATE LIMITED


 Anil Ashutosh Mishra
 Director
 DIN-00167423




 Leena Sati
 Director
 DIN-00288825

Date: 20.05.2023
 Place: Noida

Note - 3 Share Capital Account

S.No.	Particulars	Amount in Rupees	
		As At March 31, 2021	As At March 31, 2022
A. ISSUED CAPITAL 40,000 (Twenty Four Thousand) Equity Shares of Rs. 10 each		4,00,00,000	4,00,00,000
		4,00,00,000	4,00,00,000
B. ISSUED, SUBSCRIBED & PAID UP CAPITAL 40,000 (Twenty Four Thousand) Equity Shares of Rs. 10 each fully paid		4,00,00,000	4,00,00,000
		4,00,00,000	4,00,00,000
	Total	4,00,00,000	4,00,00,000

3.1 Reconciliation of the number of shares outstanding and the amount of Share Capital as of 31st March, 2021 and 31st March 2022 is set out below:

S.No.	Particulars	As At March 31, 2021		As At March 31, 2022	
		No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
A. Number of shares at the beginning of the year Increase of the beginning of the year Add: Shares issued during the year		19,900	1,99,00,000	19,900	1,99,00,000
	Balance at the end of the year	19,900	1,99,00,000	19,900	1,99,00,000

Terms/Notes attached to Equity Shares

- The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per share.
- During the year ended 31st March, 2022, dividends were not managed or distributed to Equity shareholders as there were no profits.
- In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after deduction of all liabilities.
- The distribution will be proportionate to the number of Equity shares held by the shareholder.

3.2 Details of distributions/holding issues have been shown in the company:

S.No.	Particulars	Amount in Rupees		Amount in Rupees	
		As At March 31, 2021		As At March 31, 2022	
		No. of Shares	Percentage Holding	No. of Shares	Percentage Holding
A. Equity Shares with various rights					
	1. Dividend rights	1,990	49.47	1,990	49.47
	2. Dividend received	1,990	49.47	1,990	49.47
	3. Dividend received (paid)	100	2.51	100	2.51
	4. Dividend received (received)	100	2.51	100	2.51
	Total	1,990	49.47	1,990	49.47

3.3 Shareholders' meetings:

a. **Annual General Meeting (AGM)**

S.No.	Particulars	No. of Shares	Percentage Holding	Percentage Holding the year
1	Dividend received	1,990	49.47	No change
2	Dividend received (paid)	100	2.51	No change
3	Dividend received (received)	100	2.51	No change

b. **Special General Meeting (SGM)**

S.No.	Particulars	No. of Shares	Percentage Holding	Percentage Holding the year
1	Dividend received	1,990	49.47	No change
2	Dividend received (paid)	100	2.51	No change
3	Dividend received (received)	100	2.51	No change

Note - 4 Reserve & Surplus

S.No.	Particulars	Amount in Rupees	
		As At March 31, 2021	As At March 31, 2022
A. Reserve, Profit & Loss Account			
	1. Reserve (Surplus) Transferred from Reserve Fund	400,00,000	400,00,000
	2. Surplus (Profit & Loss Account)	5,00,000	5,00,000
	Total	405,00,000	405,00,000

Note - 5 Other Long Term Liabilities

S.No.	Particulars	Amount in Rupees	
		As At March 31, 2021	As At March 31, 2022
A. Advance from Customers			
	Advance from Customers (Current)	10,00,000	10,00,000
	Total	10,00,000	10,00,000

Note - 6 Other Current Liabilities

S.No.	Particulars	Amount in Rupees	
		As At March 31, 2021	As At March 31, 2022
A. Current Liabilities			
	1. Paid Up Share Capital		4,00,00,000
	2. Reserve from Reserve Fund		400,00,000
	Total	4,00,00,000	4,00,00,000



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SHAMMA BUILDWELL PRIVATE LIMITED
Schedule forming part of Balance Sheet as at 31st March, 2023

Note : F Non Current Investments

Sl.No	Particulars	(Rs. in Lakhs)	
		Amount in Rupees	
		As At March 31, 2023	As At March 31, 2022
A	Non-Trade Investments (All Costs)		
1	Investment in Government Bonds		
2	40000/40000 Nominal Value Rs 100 per share Shalini Corp. Ltd (including 34070 Bonus shares)	471.28	471.28
3	10000/10000 Nominal Value Rs 10 per share in Akansa Devcon Pvt Ltd	3.90	3.90
4	50000/50000 Nominal Value Rs 10 per share in A2Z Computers Pvt Ltd	3.30	3.30
5	8000/8000 Nominal Value Rs 1 per share in Buildwell Holdings Pvt Ltd (including 4990 Bonus shares)	0.04	0.04
6	107200/107200 Nominal Value Rs 10 per share in And Developers Pvt Ltd (Shulwa Pradma Lakshmi Pvt. Ltd.)	31.50	31.50
	TOTAL	509.02	539.02

Note: Non Current Investment Valued at cost

NOTE B: Deferred Tax Assets

Sl.No	Particulars	Amount in Rupees	
		As At	
		March 31, 2023	March 31, 2022
1	Deferred Tax	-	0.13
	Total	-	0.13

Note : F Cash & Cash Equivalents

Sl.No	Particulars	Amount in Rupees	
		As At	
		March 31, 2023	March 31, 2022
A	Cash & Bank Balances		
1	Balance with Banks	0.48	0.48
2	Cash in hand (including Imprest Account)	0.03	0.03
	TOTAL	0.51	0.51

Note : 10 Short Term Loans & Advances

Sl.No	Particulars	As At 31 March 2023	As At 31 March 2022
	(a) Loans and advances to related parties		
	(i) Secured Considered Good	-	-
	(ii) Unsecured Considered Good	-	-
	(iii) Secured Holdings Pvt Ltd	7.40	7.40
	(iv) Doubtful	-	-
	(b) Others (Specify nature)		
	(i) Secured Considered Good	-	-
	(ii) Unsecured Considered Good with Government Authorities	-	-
	(iii) Doubtful	-	-
	TOTAL	7.40	7.40

Note : 11 Other Current Assets

Sl.No	Particulars	Amount in Rupees	
		As At 31 March	
		2023	2022
1	TDS Receivable	0.08	-
	TOTAL	0.08	-



SHALIMAR BUILDWELL PRIVATE LIMITED
Schedules Forming Part of the Profit & Loss Accounts as at 31st March 2023

Note : 11 Other Income

(Rs in Lakhs)

Sl. No.	Particulars	Amount in Rupees	
		For the year ending on 31st March 2023	For the year ending on 31st March 2022
	Dividend Income	0.49	-
	Capital Reserve Withdrawals	-	0.01
	Total	0	0

Note : 12 Other Costs

Sl. No.	Particulars	Amount in Rupees	
		For the year ending on 31st March 2023	For the year ending on 31st March 2022
1	Audit Fee	0.18	0.18
2	Bank Charges	0.00	0.00
3	Demol charges	0.04	0.00
4	POC Fees / Charges	0.00	0.00
5	Professional Charges	0.00	0.00
7	Misc. Exp.	-	-
	Total	0.22	0.18

(2) Payment to the Auditor companies (Exclusive of GST/ Service Tax)

Sl. No.	Particulars	Amount in Rupees	
		For the year ending on 31st March 2023	For the year ending on 31st March 2022
A	Payment to Auditor		
1	Statutory Audit	0.18	0.18
	Total	0.18	0.18

As Per Our Report Attached

SDF & Associates
Chartered Accountants

Per: SDF

[Signature]
Chartered Accountant

Partner

Co. No. 404480

UOM- 23U60620 BHW ICMG 48

Date: 21.04.2023

Place: Mumbai

For and on Behalf of the Board of Directors
SHALIMAR BUILDWELL PRIVATE LIMITED

[Signature] *[Signature]*
Director Director
UOM-00157423 UOM-00130819

19. Accounting ratios

Include appropriate relevant ratios

Sl. No.	Particulars	Numerator	Denominator	Ratio to study	Ratio to study			Ratio to study	Ratio to study
					2019-20	2020-21	2021-22		
1	Current Ratio	Current assets	Current liabilities	1.17	1.17	1.17	1.17	1.17	1.17
2	Fixed Ratio Ratio	Fixed assets	Fixed liabilities	488.11	488.11	488.11	488.11	488.11	488.11
3	Fixed Assets to Current Assets Ratio	Fixed Assets	Current Assets	1.17	1.17	1.17	1.17	1.17	1.17
4	Return on Equity Ratio	Profit for the period	Equity	1.17	1.17	1.17	1.17	1.17	1.17
5	Debtors Turnover Ratio	Debtors	Cost of Goods sold	1.17	1.17	1.17	1.17	1.17	1.17
6	Debtors to Capitalization Turnover Ratio	Debtors	Capitalization	1.17	1.17	1.17	1.17	1.17	1.17
7	Debtors to Equity Turnover Ratio	Debtors	Equity	1.17	1.17	1.17	1.17	1.17	1.17
8	Debtors to Capital Turnover Ratio	Debtors	Capital	1.17	1.17	1.17	1.17	1.17	1.17
9	Debtors to Equity Ratio	Debtors	Equity	1.17	1.17	1.17	1.17	1.17	1.17
10	Debtors to Capital Turnover Ratio	Debtors	Capital	1.17	1.17	1.17	1.17	1.17	1.17
11	Debtors to Equity Turnover Ratio	Debtors	Equity	1.17	1.17	1.17	1.17	1.17	1.17
12	Debtors to Capital Turnover Ratio	Debtors	Capital	1.17	1.17	1.17	1.17	1.17	1.17
13	Debtors to Equity Turnover Ratio	Debtors	Equity	1.17	1.17	1.17	1.17	1.17	1.17
14	Debtors to Capital Turnover Ratio	Debtors	Capital	1.17	1.17	1.17	1.17	1.17	1.17
15	Debtors to Equity Turnover Ratio	Debtors	Equity	1.17	1.17	1.17	1.17	1.17	1.17
16	Debtors to Capital Turnover Ratio	Debtors	Capital	1.17	1.17	1.17	1.17	1.17	1.17
17	Debtors to Equity Turnover Ratio	Debtors	Equity	1.17	1.17	1.17	1.17	1.17	1.17
18	Debtors to Capital Turnover Ratio	Debtors	Capital	1.17	1.17	1.17	1.17	1.17	1.17
19	Debtors to Equity Turnover Ratio	Debtors	Equity	1.17	1.17	1.17	1.17	1.17	1.17
20	Debtors to Capital Turnover Ratio	Debtors	Capital	1.17	1.17	1.17	1.17	1.17	1.17



[Handwritten signature]



14. SHALMAA BUSINESS PRIVATE LIMITED

Notes to the financial statement for the year ended March 31, 2023

OTHER STATISTICAL INFORMATION FOR THE YEAR ENDED 31 MARCH 2023 AND 31 MARCH 2022:

- (i) The Company do not have any litigious property, where any proceedings has been initiated or pending against the Company for holding any litigious property under the Reserve Bank of India (RBI) Act, 1948 or of 1950 and rules made thereunder.
- (ii) The Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013.
- (iii) The Company does not have any charge or satisfaction relating to or to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Company have not traded or involved in Crypto currency or virtual currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other persons or entities, including foreign entities (intermediaries) with the understanding that the intermediary shall:
- (vi) 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
- (vii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (viii) The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (ix) 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
- (x) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (xi) The Company do not have any such transaction which is not recorded in the books of accounts that has been undertaken or disclosed or income in the tax statements under the Income Tax Act, 1961 (such as, search or seizure or any other relevant provisions of the Income Tax Act, 1961).
- (xii) The Company has not been declared willful defaulter by any bank or financial institution or Government or any Government authority or other bodies. In accordance with the guidelines on willful defaulter issued by the Reserve Bank of India.
- (xiii) The Company has complied with the number of loans prescribed under Clause (B7) of Section 3 of the Companies Act, 2013 read with the Companies (Restriction on number of Loans) Rules, 2017 from the date of their implementation.

This is the Notes referred to in our Audit Report of even date
in the SHALMAA BUSINESS PRIVATE LIMITED

As Per Our Report Attached

SRP & Associates
Chartered Accountants
FIR 0000706

[Signature]
(Partner/Member)
FIR
IN NO. 00000



2023 03 31
a/h/s/DA

For & on behalf of Board of Directors
SHALMAA BUSINESS PRIVATE LIMITED

[Signature]
Amitabh Mohan
Director
DIN 00107425



[Signature]
Laxmi Sethi
Director
DIN 00000000



SHARMA UTTAM & CO.
Chartered Accountants
144, Vidyut Khand, Ganga Nagar
LUCKNOW, Pin- 226010
E-mail: sharmauttam@hotmail.com
Mobile No. 9415011141
Phone- 0522-4532713

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Independent Auditor's Report

TO THE MEMBERS OF M/S SADABAHAR CONSTRUCTION PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sadabahar Construction Private Limited, which comprise the balance sheet as at 31st March 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 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/loss, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above mentioned report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the 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 Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 context 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.

Report on Other Legal and Regulatory Requirements


1. This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the Order is not applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such 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(c), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

Date: 17-05-2023
Place: Lucknow

For SHARMA UTTAM & CO.
Chartered Accountants



(Uttam Kumar Sharma)
Partner

M.No.400923

FRN-010997C

UDIN : 234 80923 B4 PLS T-RTT

SABARWAL CONSTRUCTIONS PRIVATE LIMITED
 11th Floor, Shalimar Towers, Vignesh Road, Lullabai CH 220719
CG-140480UP2007PCC04214
Balance Sheet as at 31st March, 2022

		Rs. in Lacs	
Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
A. EQUITY AND LIABILITIES			
(I) Shareholder's Funds			
(a) Share Capital	B	1.00	1.00
(b) Reserves and Surplus	B	108.25	107.25
		109.25	108.25
(II) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	B	2.14	2.07
(d) Dividend provisions	B	2.03	2.04
		4.17	4.11
Total		113.42	112.36
B. Assets			
(I) Non-current assets			
(a) Non-current investments	F	85.43	85.43
(b) Deferred tax assets (net)		-	-
(c) Long-term loans and advances		-	-
		85.43	85.43
(II) Current assets			
(a) Cash and cash equivalents	B	14.21	13.01
(b) Short-term loans and advances	B	2.29	2.08
(c) Other Current Assets	B	6.71	5.83
		23.21	20.92
Total		108.64	106.35

In terms of our report of even date attached

For Sharma Mittal & Co.

Chartered Accountants

(Shri Kumar Sharma)

Partner

CG-140480UP2007PCC04214

CG-140480UP2007PCC04214

CG-140480UP2007PCC04214

Place: Lucknow

Date: 17.04.2022

For & on behalf of Board of Directors

SABARWAL CONSTRUCTIONS PRIVATE LIMITED

CG-140480UP2007PCC04214

(Signature)
 (Shri Anand Mehta)
 Director

Date: 18/04/2022

(Signature)
 (Shri Anand Mehta)
 Director

Date: 18/04/2022

SADABAHAR CONSTRUCTIONS PRIVATE LIMITED
 11th Floor, Shalimar Chambers, Virtual Airport Expressway (APC-200110)
 CH/14/0300UP2007P10004214
Profit and Loss statement for the period ending on 31st March, 2015

				(Rs. in Lakhs)	
Particulars		Note No.	For the year ending on 31st March, 2015	For the year ending on 31st March, 2014	
Other Income		15	3.48	6.88	
Total Revenue			3.48	6.88	
Expenses:					
Other Expenses		16	6.13	6.18	
			6.13	6.18	
Total Expenses			6.13	6.18	
Profit before exceptional and extraordinary items and tax			2.75	0.25	
Profit before tax			2.75	0.25	
Tax Expenses					
(1) Current tax			0.43	0.04	
(2) Deferred Provision of Earlier Years Reversed			-	0.08	
(3) Short Provision of Earlier Years Reversed			0.08	-	
(4) Deferred tax Asset			-	-	
Profit/(Loss) for the period from continuing operations			2.34	0.27	
Profit/(Loss) for the period			2.34	0.27	
Earnings per equity share					
(1) Basic			25.38	4.85	
(2) Diluted			25.38	4.85	

In terms of our report of even date attached
 For Sharma Mittal & Co.
 Chartered Accountants


Atish Kumar Sharma
 Partner
 M No. 401923
 PIN: 541008/PC
 UDIN:040192300000000000000000

Place Lucknow
 Date: 17.04.2015

For & on behalf of Board of Directors
SADABAHAR CONSTRUCTIONS PRIVATE LIMITED
 CH/14/0300UP2007P10004214


Atish Kumar Sharma
 Director
 DIN: 00111923


Atish Kumar Sharma
 Director
 DIN: 00111923

SADASHAR CONSTRUCTIONS PRIVATE LIMITED

Notes forming part of the financial statements ending on 31st March, 2021

(i) Company Information

Sadashar Constructions Pvt. Ltd. is mainly engaged in the business as builders, contractors, developers, sellers, lessors of land and properties/buildings, underwriters of lands & properties. Its registered office is in Ludhiana.

(ii) Significant Accounting Policies & Other Disclosures

These financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

In preparation of financial statements, certain assumptions are made which affect the reported amount of assets and liabilities on the date of financial statements and reported amount of expenditure during the period.

Company has generally followed Accounting Standards, which have been made mandatory and has been maintaining accounts on the basis of going concern.

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

Accounting Policies not specifically referred to elsewhere are consistent and in consonance with generally accepted accounting principles followed by the company.

(iii) Deferred Tax

S. No.	Particulars	Current Year Amount Rs.	Previous Year Amount Rs.
1	Opening Deferred Tax/Loss Asset	0.00	0.00
2	(Net) Deferred tax Asset/Loss for the	0.00	0.00
3	Closing Deferred Tax Asset/Loss	0.00	0.00

(iv) CONTINGENT LIABILITIES - NIL/(NIL)**(v) CAPITAL COMMITMENT - NIL/(NIL)**

(B) Sundry Creditors and other Liabilities and Loan balances are subject to verification and reconciliation if any.

(C) Previous year figures have been regrouped and rearranged, wherever necessary.

(D) Figures in brackets are for previous year.

(E) No interest has been accrued during the year on Loan given to Sadashar Holdings Pvt Ltd.

(F) Maximum Balance due from Directors of the company at any time during the year is, Nil.

(G) No remuneration has been paid to the Directors at any time during the year.

(H) As per information available with the company, there is no amount due to Micro, Small and Medium Enterprises registered under MSED Act as on 31-03-2021.

(I) Information pursuant to the Companies Act, 2013:

a) Value of imports calculated on C.I.F. basis NIL, (NIL)

b) Expenditure in foreign currency NIL, (NIL)

c) Value of materials consumed NIL, (NIL)

d) Amount remitted in foreign currency on accounts of dividends NIL, (NIL)

e) Earnings in foreign exchange NIL, (NIL)

(J) REMUNERATION TO AUDITOR

Statutory Audit Fee Rs. 7093.00/- Previous Year -Rs. 7099.00/-



S. K. Singh

SADABAHAR CONSTRUCTIONS PRIVATE LIMITED
Notes forming part of Financial Statements (Continued)
as at 31st March, 2023

3 SHARE CAPITAL

Particulars	(Rs. in Lakhs)	
	As at 31st March, 2021	As at 31st March, 2022
Authorized Share Capital (1,00,000 / 1,00,000) Equity Shares of Rs. 10 each	10.00	10.00
	10.00	10.00
Issued, Subscribed and Paid up (10,000 / 10,000) Equity Shares of Rs. 10 each fully paid up	1.00	1.00
	1.00	1.00

3.1 Reconciliation of the number of shares outstanding

Particulars	As at 31st March, 2021	As at 31st March, 2022
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	10,000	10,000
Outstanding at the end of the year	10,000	10,000

3.2 Details of shareholders holding more than 1% shares in the company

Particulars	As at 31st March, 2021		As at 31st March, 2022	
	No. of Shares	% held	No. of Shares	% held
Surajy Soft Private Limited	1000 1000	10% 10%	1000 1000	10% 10%

3.3 Promoter's shareholdings

(Current year promoters holdings)

S.No.	Promoters Holdings	No. of Shares	Percentage Holding	% change during the year
1	Surajy Soft	1000	10	-
2	Private Limited	1000	10	-

3.4 Promoter's shareholdings

(Previous year promoters holdings)

S.No.	Promoters Holdings	No. of Shares	Percentage Holding	% change during the year
1	Surajy Soft	1000	10	-
2	Private Limited	1000	10	-

4 Reserves & Surplus

Particulars	As at 31st March, 2021	As at 31st March, 2022
Surplus		
As per last balance sheet	107.30	107.30
Profit for the Year	2.39	6.47
	109.69	113.77

5 OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2021	As at 31st March, 2022
A/E Sharma (Shree & Co)	0.14	0.07
	0.14	0.07



Signature

13 Accounting Ratios SAGAMARU CONSTRUCTION & REPAIRS LIMITED

Sl. No.	Particulars	Numerator	Denominator	(Numerator / Denominator)	Ratio		Reason for variations during the year 2019
					2019-20	2018-19	
1	Current Ratio	Current Assets	Current Liabilities	0.27	0.44	103.37	Portion of long term increase in other current assets
2	Quick Ratio	Quick Liabilities	Shareholders Equity	0.05.05	0.05	0.05	0.05%
3	Debt Service Coverage Ratio	Net Operating Income	Debt Service	-	-	-	Not Applicable
4	Return on Equity Ratio	Profit for the period	Avg. Shareholders Equity	0.03.03	0.03	0.03	Increase in income
5	Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	-	-	-	Not Applicable
6	Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	-	-	-	Not Applicable
7	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	-	-	-	Not Applicable
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	-	-	-	Not Applicable
9	Net Profit Ratio	Net Profit	Net Sales	7	0.79	0.23	Increase in income
10	Return on Capital Employed	EBIT	Capital Employed	0.03.03	0.03	0.03	Increase in income
11	Return on Investment	Return/Profit/Venue	Investment	-	-	-	-



Notes to the financial statements for the year ended March 31, 2016

DOI: 10.1002/for

- (9) The Company does not have any dormant property, where any proceedings has been initiated or pending against the Company for holding any dormant property under the Dormant Nonprofits (Provisions) Act, 1988 (all of 1988) and rules made thereunder;
- (10) The Company does not have any transaction with companies struck off under Section 24 of the Companies Act, 2013;
- (11) The Company does not have any charge or subscription which is yet to be registered with Registrar of Companies Section the Ministry of corporate;
- (12) The Company does not traded or invested in Cryptocurrency or Virtual Currency during the financial year;
- (13) The Company have not disbursed or issued or invested funds to any other persons or entities, including foreign entities, intermediaries with the understanding that the intermediaries shall:
 - (a) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (as or on behalf of the Company (Ultimate Beneficiaries), or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries;
- (14) The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (as or on behalf of the Funding Party (Ultimate Beneficiaries), or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries;
- (15) The Company do not have any such transaction which is not recorded in the books of account, but has been considered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (including income or survey or any other relevant provisions of the Income Tax Act, 1961);
- (16) The Company has not been declared as a defaulter by any bank or financial institution or Government or any Government authority or other lender in accordance with the guidelines on a defaulter issued by the Reserve Bank of India;
- (17) The Company has complied with the number of loans provided under Clause (B) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Loans) Rules, 2017 from the date of their implementation.

More to What Matters: Sponsored by the new Russell Report of seven states for the 2010 election, it's a must-read for anyone who cares about the future.


For Example: [Options & Call](#)
[Covered Puts](#)

William E. Kinnear, Chairman
Chairman
 601 Ave. C-100
 Princeton, N.J. 08540

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 Date: 19-08-2008

For and on behalf of the Board of Directors,
SAGARJAN CONSTRUCTIONS PRIVATE LIMITED
 (Incorporated in India)

[Signature]
Director
July 1999


Suzanne Barto
(Director)
New Hampshire

MANISH SHASHANK & CO.
CHARTERED ACCOUNTANTS

Office -G/5, ABC Complex Gurgaon Road, Gurgaon, Haryana
(PIN: 122002) (MIS: 415105054, 9815030818, email: manishshashank@yahoo.co.in)

INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF SHALIMAR MAINTENANCE SERVICES PRIVATE LIMITED

Report on the Audit of Standalone Financial Statements

1. Opinion

We have audited the accompanying standalone financial statements of **SHALIMAR MAINTENANCE SERVICES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, the statement of Profit and Loss, for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules made 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 on the standalone financial statements.

3. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation and presentation of its report (herein after called as "Director's Report") which comprises various information required under section 134(3) of the Companies Act 2013, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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



4 Responsibility of the Management and those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(3) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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.

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

5 Auditor's Responsibility for the Audit of Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

6 Report on Other Legal and Regulatory Requirements

1 This report does not include a statement on the matters specified in paragraph 3 & 4 of the Companies (Auditor's Report) Order 2020 issued by the Central Government in terms of section 143(11) of the Companies Act, 2013 since in our opinion and as per the explanations given to us the company is a small company as defined in section 1(85) of Companies Act, 2013 (as amended) read with Rule 2(130) of the Companies (Specification of definitions details) Rules, 2014 and the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to small company in terms of paragraph 1(23iv) of the Order

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
- 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 Statement dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act read with Companies (Accounting Standards) Rule, 2011 ("AS").
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) In our opinion the provisions of section 143(3)(i) with regard to the opinion on internal financial controls with reference to the financial statements and operating effectiveness of such controls are not applicable to the Company in terms of Notification No. GSA 464(X), dated 5-6-2013, as amended by, Notification No. GSA No. 563(X), dated 12-6-2017, since in our opinion and as per the explanations given to us the company is a small company as defined in section 2(85) of Companies Act, 2013.
- 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of it's knowledge and belief, (other than as disclosed in the notes to the accounts if any), no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, (other than as disclosed in the notes to the accounts if any), no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such 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 mis-statement.
- v. The Company has neither declared nor paid any dividend during the year.



- vi. Provided to Rule 5(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 112(i) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For MANISH SHASHANK & CO.

CHARTERED ACCOUNTANTS

FIRM NO. 012760C

UDIN: 23408548BOWKCE7088



(Manish Mishra)

Partner

M. No. 403604

PLACE: LUCKNOW

DATE: 06.08.2023

THALIMAR MAINTENANCE SERVICES PRIVATE LIMITED

Notes forming part of the financial statements

for the year ended 31st March 2023

1) Company Information

Thalimar Maintenance Services Pvt.Ltd is the company registered in the National Capital Territory of Delhi. It is mainly engaged in maintenance business of building, Apartment, Shopping Centre & other relative civil/mechanical/electrical/plumbing keeping & all other type of maintenance services. It is also dealing in the business of leasing/renting of all type of equipment used in construction and maintenance services. It may provide security services and can also deal in its contract services equip. maintenance, development, civil construction work relating to various projects as defined in its memorandum.

2) Significant Accounting Policies

2.1) Basis of Preparation

(a) The financial statements have been prepared & presented in the accrual system of accounting and comply with the accounting standard under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), and with the guidelines issued by Institute of Chartered Accountants of India (ICAI) to the extent applicable and other accounting estimates generally accepted in India to the extent applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous period.

(b) Accounting Policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.

2.2) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) as of the date of financial statements and the reported amount of revenue and expenses during the reporting period. The estimates and the assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results may differ from those estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is being recognised in current and future periods in which the results are known / materialise.

2.3) Inventories

The Company is having inventory of consumable material and valued at cost.

2.4) Cash & Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with an original maturity of three months or less from the date of acquisition, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. To be cash equivalents.

2.5) Fixed Assets & Depreciation

Fixed Assets has been valued at historical cost and depreciation on the same has been made as per the rates prescribed in Companies Act.

2.6) Revenue Recognition

Sale of Goods/Services

Revenue from sale of maintenance services has been recognised on accrual basis.

Other Income

Interest Income (if any) has been accounted for on accrual basis.

2.8) Impairing Cash



Cost in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the statement of profit and loss over the tenure of the loan. Interest on borrowing is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable on the borrowing.

2.8) Investments

Long term investments in unquoted shares are carried individually at cost. A provision for diminution (if any) has been made to recognise a decline other than temporary, in the value of long term investment.

2.9) Earnings per share

Basic earnings per share is computed by dividing the profit / loss after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share should be computed by dividing the profit / loss after tax (including the post tax effect of extraordinary items, if any) as required be dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares, since there were potential equity shares. Diluted EPS has not been calculated.

2.10) Taxes on Income

Income tax comprises of current taxes, amount of tax for the period determined in accordance with the Income Tax Act and deferred tax charge or credit reflecting the tax effect of timing difference between the accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liability or assets are recognised using the tax rate that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent of there is reasonable certainty that the assets can be realised in future however, where there is unabsorbed depreciation or carried forward losses under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down value or written up to reflect the amount that is reasonably virtually certain (as the case may be) to be realised.

2.11) Provisions & Contingencies

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probable will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingencies arising from claims, litigation, assessment, fines, penalties etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably ascertained.

2.12) Based on the information and records available with the management, there are no debts outstanding to the Micro and Small Enterprises, covered under the MSMED Act, 2006 as on 31st March 2023.

2.13) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

2.14) Fair Tax Computation

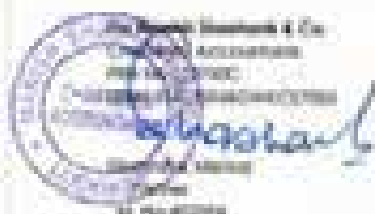
Information with regard to other matters specified in Schedule II of the Companies Act, 2013 is either Nil or not applicable to the company for the year.



SHALMAR MAINTENANCE SERVICES PRIVATE LIMITED
 Building Services, A/S, New Bridge-Cum-Police New Bldg
 101 1007 04
 CIN: 4420002000970100000
 Statement of Profit & Loss for the year ended 31st March, 2022

Figures in Lakhs

S. No.	Particulars	Notes No.	As at 2021 March 2021	As at 2022 March 2022
1	Revenue from Operations	14	1,104.48	471.48
2	Other Income	17	21.14	8.93
	Total Income		1,125.62	480.41
3	Expenses:			
	Cost of Material consumed	18	49.97	22.44
	Staffed Staff	19	491.24	264.77
	Employee Benefit Exp.	20	111.65	74.27
	Finance Costs	21	1.00	1.25
	Depreciation	8	10.14	10.77
	Other Expenses	22	8.89	6.24
	Total Expenses		1,273.85	379.54
4	Profit before exceptional and extraordinary items and tax		85.37	100.87
5	Exceptional items		-	-
6	Profit before extraordinary items and tax		85.37	100.87
7	Extraordinary items		-	-
8	Profit before tax		85.37	100.87
9	Tax expense:			
	(1) Current tax		13.00	6.40
	(2) Provisions for tax		-	10.44
	(3) Deferred tax		-	-
10	Profit/(loss) from the period from continuing operations		72.37	84.03
11	Profit/(Loss) for the period		72.37	84.03
12	Reserve and surplus share of the M/s. equity	23	6,00,000	6,00,000
	(a) Share		6,00,000	6,00,000
	(b) Dividend		-	-
	Reserve and surplus share of the M/s. equity		6,00,000	6,00,000



Place: Jaipur
Date: 08.08.2022

For & on behalf of Board of Directors
 Shalmar Maintenance Services Private Limited
 CIN: 4420002000970100000

(Arjun Singh)
 Director
 DIN: 0000432

(Mehar Singh)
 Director
 DIN: 0000432

Shalmar Maintenance Services Private Limited

 Director

Shalmar Maintenance Services Private Limited

 Director

SHALOM MARINELAND SERVICES PRIVATE LIMITED
Notes forming part of Financial Statements (Continued)
as at 31st March, 2022

3. SHARE CAPITAL

Particulars	Figures in Lakhs	
	As at 31st March 2022	As at 31st March 2021
Authorized Share Capital		
LAUNCH (20000) Equity Shares of Rs. 10 each	20.00	20.00
Total Authorized Share Capital	20.00	20.00
Issued, Subscribed and Paid up		
LAUNCH (10000) Equity Shares of Rs. 10 each fully paid up	1.00	1.00
Unissued, Subscribed & Paid-up Equity	1.00	1.00

Our Company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.

3.1 RECONCILIATION OF THE NUMBER OF SHARE TRANSACTIONS

Particulars	As at 31st March 2022	As at 31st March 2021
Share issued at the beginning of the year		
No. of shares	10,000	10,000
Dividend	1.00	1.00
Amount outstanding at the end of the Year	1.00	1.00
No. of shares outstanding at the end of the year	10,000	10,000

3.2 SHARE OR SHAREHOLDERS INCLUDING MORE THAN 1% SHARE IN THE COMPANY

Particulars	As at 31st March 2022		As at 31st March 2021	
	% Held	No. of Shares	% Held	No. of Shares
Share of Shareholders				
Mr. Kunal Sethi	50	5000	50	5000
Mr. Shubh Mohand	50	5000	50	5000

3.3 (PROMOTER'S SHAREHOLDING)
(Current Year Promoter's Holdings)

Sl.No	Promoter's Share Holdings	No. of Shares	Percentage Holding	% change during the year
1	Mr. Kunal Sethi	5000	50	-
2	Mr. Shubh Mohand	5000	50	-

3.4 (Previous Year Promoter's Share Holdings)

Sl.No	Promoter's Holdings	No. of Shares	Percentage Holding	% change during the year
1	Mr. Kunal Sethi	5000	50	-
2	Mr. Shubh Mohand	5000	50	-

4. RESERVE & FUND

Particulars	As at 31st March 2022		As at 31st March 2021	
Reserve/Added to the statement of Profit & Loss				
Opening Balance	24.20		24.20	
ADD: Profit/Loss for the Year	24.20	91.17	27.00	91.20
Closing Balance as at the end of the Year		91.17		94.20

5. INVESTMENT IN OTHER ENTITIES

Particulars	As at 31st March 2022	As at 31st March 2021
Investment in Other Entities (As per Balance Sheet)		
Investment in Other Entities (As per Balance Sheet)		
Investment in Other Entities (As per Balance Sheet)		
Total	24.20	24.20

The terms of arrangements do not stipulate any repayment schedule.



Shalom Marine Land Services Private Limited
 Director

Shalom Marine Land Services Private Limited
 Director

SHALIMAR MAINTENANCE SERVICES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 8: PROPERTY, PLANT AND EQUIPMENT

Sl No.	Particulars	Gross Block			Depreciation			Net Block	
		Ward Life	Value As On 31.03.2023	Addition During the year	Disposals during the year	Gross Value As On 31.3.2023	As on 31.3.2022	As on 31.3.2022	As on 31.3.2023
1	Office Equipment	5	0.24	-	-	0.24	0.10	0.14	0.04
	Total		0.24	-	-	0.24	0.10	0.14	0.04



Shalimar Maintenance Services Pvt. Ltd.
[Signature]
 Director

Shalimar Maintenance Services Pvt. Ltd.
[Signature]
 Director

16. SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2022	As at 31st March 2021
A) Loans and advances to related parties		
a) Secured (Considered good)	1	1
b) Unsecured (Considered good)	1	1
Advances to Unsecured (Against Sales)	0.00	0.00
c) Secured	1	1
B) Others (Security not given)		
a) Secured (Considered good)	1	1
b) Unsecured (Considered good/balanced with Government Authority)		
- 001 2019-20	1	1
- 002 2020-21	1	1
- 003 2021-22	1	1
c) Secured	1	1
Total	1.01	1.01

17. OTHER CURRENT ASSETS

Particulars	As at 31st March 2022	As at 31st March 2021
GST Credit Available	-	0.00
Prepaid Expenses	0.00	0.00
Prepaid Insurance of Assets	0.00	0.00
GST Deposited for Parties	10.00	0.00
Advance Income Tax	10.00	0.00
Total	20.00	0.00

18. SHORT TERM LIABILITIES

Particulars	As at 31st March 2022	As at 31st March 2021
Current Bank Overdrafts	0.00	0.00
GST Refundable	0.00	0.00
Bank Income	0.00	0.00
Due to Suppliers	0.00	0.00
Total	0.00	0.00

19. OTHER INCOME

Particulars	As at 31st March 2022	As at 31st March 2021
Bank Income	0.00	0.00
Interest Charges from Maintenance Customers	0.00	0.00
Term Deposit Interest	0.00	0.00
Total	0.00	0.00

20. DISBURSEMENTS

Particulars	As at 31st March 2022	As at 31st March 2021
Maintenance Fee	0.00	0.00
Total	0.00	0.00

21. COST OF MATERIALS CONSUMED

Particulars	As at 31st March 2022	As at 31st March 2021
Opening Stock	0.00	0.00
Purchase of Consumables Materials	0.00	0.00
Closing Stock	0.00	0.00
Total	0.00	0.00

22. EMPLOYEE BENEFIT EXPENSE

Particulars	As at 31st March 2022	As at 31st March 2021
Salary Payable to Staff	0.00	0.00
Total	0.00	0.00



Shri. M. S. Srinivas Prasad, P. 12

(Signature)

Director

Shri. M. S. Srinivas Prasad, P. 12

(Signature)

Director

18 FINANCE COSTS

Particulars	31 st Mar 2018 March 2018	31 st Mar 2019 March 2019
Finance Costs	1.40	1.28
Total	1.34	1.30

19 OTHER INCOME

Particulars	31 st Mar 2018 March 2018	31 st Mar 2019 March 2019
Land Charges	0.00	0.11
RDC fee	0.00	0.00
Professional charges	1.00	0.00
Salaries fee	0.14	0.00
Subsistence & Petty Cash	0.49	0.10
Interest on DDO	-	0.07
Interest on FDB	-	0.12
Govt. Expenses	-	0.00
Printing & Stationery fee	-	0.00
Staff Welfare fee	1.00	0.10
Telephone fee	0.00	0.00
Travelling and Conveyance	0.11	0.00
Income Tax fee	0.00	0.00
Auditors fees on	-	-
Govt. Welfare Audit	0.10	0.10
Govt. Tax Audit	0.00	0.00
Total	2.74	0.33

20 PROFIT OR LOSS

Particulars	31 st Mar 2018 March 2018	31 st Mar 2019 March 2019
Costs	-	-
Continuing Operations	-	-
Less: Profit or loss from the continuing operations attributable to the equity shareholders (Rs.)	0.00	0.00
Weighted average no. of equity shares	10000	10000
Per value per share	0.00	0.00
Earnings per share from continuing operations	0.00000	0.00000



Place: Bangalore
Date: 16-03-2019

For & on behalf of Board of Directors
Karnataka Sahakarana Sahakari Finance Society
CIN: 660200KNS0000146000

(Animesh Kulkarni)
Director
Date: 16/03/19

(Murali Mahalingam Menon)
Director
Date: 16/03/19

Director Mahalingam Menon
Date: 16/03/19

Director Animesh Kulkarni
Date: 16/03/19

Independent Auditor's Report**TO THE MEMBERS OF M/S SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED****Report on the Ind AS Financial Statements**

We have audited the accompanying Standalone Ind AS Financial Statements of **M/s SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (3) of the Companies Act, 2013 ("the Act") with regard to preparation of these Standalone Ind AS 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 Accounting Standards referred to in Section 133 of the Act, read with Rules 7 of the Company (Accounts) Rules 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standard and matters which are required to be included in the audit report under the provisions of the Act and rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of Ind AS Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023 and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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 purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The balance sheet, the statement of Profit and Loss including the statement of other Comprehensive Income, the Cash flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standard specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended.
- e. (i) The management has represented that, to the best of the knowledge and belief, no fund have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or like on behalf of ultimate beneficiaries.

(ii) The management has represented that, to the best of the knowledge and belief, no fund have been received by the company from any other person(s) or entity(ies), including foreign entities ("Funding Parties"), 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 funding Party or provide any guarantee, security or like on behalf of Ultimate Beneficiaries.

(iii) Based on the audit procedures conducted during the audit, nothing has come to their notice that has been caused them to believe that the representation under sub-clause (i) & (ii) contain any material misstatement.


- f. As per information given to us, no dividend declared or paid during the year by the company, hence clause (f) in rule 11 is not applicable.



- g. As provided to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company w.e.f. 1st April 2023, reporting under this clause is not applicable.

Date: 28/04/23
Place: Lucknow

For AGARWAL ALOK & ASSOCIATES
Chartered Accountants
FEN-004344C



Alok Kumar Agarwal
(Proprietor)
M.No. 72505



With reference to the Annexure referred to in paragraph 1 under the heading Report on Other Legal and Regulatory Requirements of Independent Auditor's Report to the member of the Company on the Standalone Ind AS Financial Statements for the year ended March 31, 2023, we reported that:

- i. As per information provided to us:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - b. Property, Plant and Equipment has physically verified by the management at reasonable intervals; No material discrepancies during such verification.
 - c. The title deeds of immovable properties are held in the name of the company
 - d. Company has not revalued its Property Plant and Equipment during the year.
 - e. No Proceeding has initiated or are pending against the company for holding any benami property under Benami Transactions (Prohibition) Act 1988 (43 of 1988) and rules made there under.
 - f. During the Year Property Plant and Equipment is converted into inventory.
- ii. The inventory has physical verification are conducted at reasonable interval by the management. In Our Opinion, the frequency of verification is reasonable. The company has maintained proper record of inventory. The discrepancies noticed on verification between physical inventories and books records were not material in relation to the operation of the company and same have been properly dealt within the books of account.
- iii. As per information provided to us, No working capital limit in excess of five crore rupees, in aggregate from bank and financial institution on the basis of security of current assets. Quarterly return or statements filed by the company with such bank or financial institution are in agreement with books of account of the company.
- iv. As per information provided to us, Company has not made any investment in, provided any Guarantee or security or granted any loans or advances in the nature of loan, secured or unsecured, to company, firms, LLP or any parties, if so.
- v. As per information provided to us, Company has provided loans or provided advances in nature of loan or stood guarantee or provided security to any other entity.
- vi. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loan or advance and guarantees or security to subsidiaries, joint ventures and associates.
- vii. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loan or advance and guarantees or security to parties other than subsidiaries, joint ventures and associates.
- viii. The Company has granted unsecured interest free loan to seven parties covered in the maintained U/s 189 of the Companies Act, 2013 (The Act).
 - a) In our Opinion, terms and conditions of the grant of such loan are prima facie not prejudicial to the interest of the company.
 - b) In our opinion and accordance to the information and explanation given to us, all repayment of loan and interest are as per the terms of arrangements.
 - c) There is no overdue amount in respect of the above loans.



d) In our opinion and accordance to the information and explanation given to us, no loan or advances in the nature of loan granted which has fallen due during the year has renewed or extended or fresh loan granted to settle the overdue of existing loan given to the same parties.

e) In our opinion and accordance to the information and explanation given to us, the company has not granted any loans or advances in the nature of loan either repayable on demand or without specifying any terms or period of repayment.

- ix. In our opinion and accordance to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loan and investment made.
- x. The Company has not accepted any deposits from public and hence the directives issued by the RBI and the provisions of section 73 to 74 or any other relevant provisions of the Act and Companies (Acceptance of Deposit) Rules 2015 with regard to the deposits accepted from the public are not applicable.
- xi. According to the information and explanation given to us, the company is not required to maintain cost records as prescribed by CG under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- xii. (a) According to the information and explanation given to us and on the basis of our examination of the books of account, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, state tax, service tax, customs duty, value added tax, cess, goods and service tax (GST) and material statutory dues during the year with the appropriate authorities. As on March 31, 2022, there are no undisputed dues payable for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, the dues of Sales Tax, income tax, custom duty, wealth tax, excise duty and Cess that have been deposited with appropriate authority on account of any dispute and the forum where the disputes are given in Note No 2.20 to 2.22 of Standalone Financial Statements.
- xiii. According to the information and explanation given to us, Company has not involved any transaction not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961 (43 of 1961).
- xiv. In our opinion and accordance to the information and explanation given to us, the company has not defaulted in the repayment of dues to bank and financial institution, nor the company is declared willful defaulter by any bank or financial institution or any other lender the company has not taken any loan from the government and has not issued any debenture.
- xv. The Company did not raised any money by way of initial public offer or further public offer [including debt instruments] and term loan during the year. Accordingly, paragraph 3 (a) of the order is not applicable.
- xvi. According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.



- xvi. In our opinion and according to the information and explanation given to us, the company is not a Nidhi Company. Accordingly paragraph 3(xii) of the Order is not applicable.
- xvii. According to the information and explanation given to us and based on our examination of the record of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act where ever applicable and details of such transaction have been disclosed in the notes to the financial statements as required by the applicable accounting standard.
- xix. In our opinion and accordance to the information and explanation given to us, the company has an internal audit system commensurate with the size and nature of its business. Report of Internal Auditor for the period under audit has been considered by us.
- xx. According to the information and explanation given to us and based on our examination of the record of the company, the company has not entered in to non-cash transactions with director or person connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xxi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and accordingly, the provision of clause 3(xvi) of the Order are not applicable of the company.
- xxii. According to the information and explanation given to us and based on our examination of the record of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xxiii. According to the information and explanation given to us and based on our examination of the record of the company, on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liability, other information accompanying the financial statements, that no material uncertainty exists as on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as on fall due within a period of one year from the balance sheet date.
- xxiv. According to the information and explanation given to us, whether, in respect of other than ongoing projects, company has transferred unspent amount to a Fund specified in Schedule VI to the Companies Act within a period of six month of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135.

For AGARWAL ALOK & ASSOCIATES
Chartered Accountants
FBN-004364C



Alok Kumar Agarwal
(Proprietor)
M.No. 72303



Date: 26/09/2023
Place: Lucknow

SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED
42/3, IV, SARAKUNING ENCLAVE SOUTH BRUN SOUTH BRUN DL 110009 IN
CIN - 676105DA17BFTC390000
BALANCE SHEET AS AT 31st MARCH, 2023

		(Rs. in Lakhs)		
	PARTICULARS	NOTE	31st MARCH 2023	31 MARCH 2022
A)	ASSETS			
B)	NON CURRENT ASSETS			
(a)	Property, plant and equipment	3	-	1,209.21
(b)	Financial assets	4	0.00	0.00
C)	CURRENT ASSETS			
(a)	Inventories	5	19,094.77	2,118.87
(b)	Financial assets			
(i)	Trade receivables		-	-
(ii)	Cash and cash equivalents	6	13.08	0.00
(c)	Current tax assets (net)			
(d)	Other current assets	7	20.94	23.79
	TOTAL ASSETS		19,114.44	3,351.87
D)	EQUITY AND LIABILITIES			
E)	Equity			
(a)	Equity share capital	8	61.64	61.64
(b)	Other equity	9	3,426.89	276.71
F)	NON CURRENT LIABILITIES			
(a)	Financial liabilities			
(i)	Borrowings		-	-
(ii)	Other non-current liabilities	10	-	982.89
G)	CURRENT LIABILITIES			
(a)	Financial liabilities			
(i)	Borrowings	11	3,376.87	2,175.25
(ii)	Trade payables		-	-
(i)	Trade receivables due or short to receive cash and receivables			
(ii)	Trade receivables due or short to receive cash and receivables			
(iii)	Other financial liabilities	12	0.00	0.00
(iv)	Deferred tax liability	13	1,204.40	284.17
(b)	Other current liabilities		-	-
(c)	Provisions for income tax		-	-
	TOTAL EQUITY AND LIABILITIES		19,114.44	3,351.87

This is the Balance Sheet referred to in our Audit Report of even date to the Members of SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED.

For **AKSHAY AGNI & ASSOCIATES**

Chartered Accountants

(Firm No. 000244)

(Signature)



(Name of Signatory)

(Signature)

IN No. 00000

DATE: 20/03/2023 B.G.Z. H. 2023

Place: Lucknow

Date: 20/03/2023

For & on behalf of Board of Directors

SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED

CIN - 676105DA17BFTC390000

(Signature) *(Signature)*

MANISH KUMAR SINGH

(Director)

(Firm No. 000000)

RAJESH KUMAR

(Director)

(Firm No. 000000)

SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED
A-15, IV, SAFDARJUNG MARG, SOUTH DELHI SOUTH DELHI-110029 IN
CIN - U00105DL1997PC000000
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st March 2022

(Rs in Lakhs)

	PARTICULARS	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
1	INCOME			
	Other income	14	7,379.10	225.40
	TOTAL INCOME		7,379.10	225.40
2	EXPENSES			
	Net Expenses & Cost of Units Purchased	15	7,910.40	
	Changes in inventories of finished goods, stocks in trade and work-in-progress	16	(7,910.40)	
	Finance Cost	17	1,134.04	214.89
	Other expenses	18	0.00	0.00
	TOTAL EXPENSES		1,134.44	214.89
3	Profit before exceptional items and tax		6,244.66	10.51
4	Exceptional items		-	-
5	Profit before tax		6,244.66	10.51
6	Tax expense:			
	(i) Current tax		-	-
	(ii) Income Provision of Earlier Year		-	0.11
	(iii) Prior Provision of Earlier Year		-	-
	(iv) Deferred tax		0.00	0.00
7	Tax credit for the period		4,130.00	2,901.44
8	Other Comprehensive Income			
	Items not to be reclassified to profit or loss in subsequent periods		-	-
	Income tax related to items that will not be reclassified to profit and loss		-	-
	Items to be reclassified to profit or loss in subsequent periods		-	-
	Income tax related to items that will be reclassified to profit and loss		-	-
9	Total comprehensive income for the year		2,114.66	2,901.44
	Dividends per equity share (face value of ₹ 10)	19	₹ 0.00	₹ 0.00
	(i) Basic (₹)		₹ 0.00	₹ 0.00
	(ii) Diluted (₹)		₹ 0.00	₹ 0.00

This is the Profit & Loss to be set aside Report of error date
to the members of SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED

For **SHARMA AGNI & ASSOCIATES**
Chartered Accountants
Firm No. 000000

CAUCHI KUMAR SHARMA
700000
Firm No. 000000

Place: Gurgaon
Date: 24/03/2022



For & on behalf of Board of Directors
SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED
CIN - U00105DL1997PC000000

[Signature] *[Signature]*
MANU SHARMA SETHI MANU SHARMA
(Director) (Director)
CIN: U00105DL1997PC000000

SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2023
CIN - U70101DL1994PTC09088

(Rs in Lakhs)

S. No.	Particulars	As at 31 March 2023	As at 31 March 2022
A	Cash Flow from Operating Activities		
	Net Profit/(Loss) After Taxation and Extraordinary Items	6,493.34	12.92
	Adjustments for:		
	Depreciation	-	-
	Deferred Depreciation written back	-	-
	Credit Interest Write back on	-	-
	Interest Income	0.00	-
	Interest loss	-	-
	Interest Expenses	-	-
	Provision for Taxation	-	-
	Operating Profit/(Loss) before Working Capital Changes	6,493.34	12.92
	Changes for Working Capital:		
	Increase/(Decrease) in Other Non Current Liabilities	-	-
	Increase/(Decrease) in Trade Payables	-	-
	Increase/(Decrease) in Other Current Liabilities	-	-
	Increase/(Decrease) in Other Financial Liabilities	-0.44	(0.11)
	Increase in Trade Receivables	-	-
	Increase/(Decrease) Current Assets	(7,910.40)	-
	Increase/(Decrease) in Other Financial Assets	-	-
	Increase/(Decrease) in Other Current Assets	0.04	(0.04)
	Cash generated from Operations	(1,417.06)	12.75
	Income Tax Paid	-	-
	Net Cash from Operating Activities (A)	(1,417.06)	12.75
B	Cash Flow from Investing Activities		
	Acquisition of Fixed Assets (including capital advances)	-	-
	Assets Purchased	-	-
	Purchase of Investment	-	-
	Decrease/(Increase) in Investment Liabilities	-	-
	Adjustment in Assets	1,303.21	-
	Proceeds from Maturity of Fixed Deposits	-	-
	Interest Income	0.00	-
	Net Cash from Investing Activities (B)	1,303.21	-
C	Cash Flow from Financing Activities		
	Proceeds from Issuance of Share Capital	-	-
	Long-term Borrowings	(930.19)	(100.00)
	Proceeds from Borrowings	1,358.43	75.00
	Net Cash from Financing Activities (C)	428.24	(25.00)
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	14.39	(12.25)
	Cash and Cash Equivalents at the beginning of the year	0.50	0.58
	Cash and Cash Equivalents at the end of the year	14.89	0.33
	Reconciliation of Cash and Cash Equivalents with Balance Sheet		
	as Balance Sheet	14.89	0.33
	as Cash in hand	-	-
		14.89	0.33

This is the CFS referred to in our Audit Report of even date to the members of SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED as per our report of even date.

For AGARWAL AGAR & ASSOCIATES
 Chartered Accountants
 100/100/100/100



(RAJESH KUMAR AGARWAL)

Partner

W No. 07/2023

Place: Lucknow

Date: 28/04/2023



For and on behalf of the Board of Directors
 SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED
 CIN - U70101DL1994PTC09088



(RAJESH KUMAR GUPTA)

Director

(DIN: 0796880)



(RAJESH KUMAR GUPTA)

Director

(DIN: 0796880)

SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED
CIN - 2724010MH200901001

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE 3. FINANCIAL PLANS AND LIABILITIES

(Rs. in Lakhs)

PARTICULARS	As at 31 March 2022	As at 31 March 2021
Long-term debt		1000.00
TOTAL		1000.00

NOTE 4. OTHER NON-CURRENT FINANCIAL ASSETS

PARTICULARS	As at 31 March 2022	As at 31 March 2021
Fixed deposits with banks, banking separately for bank & other financial assets	0.00	0.00
TOTAL	0.00	0.00

NOTE 5. PROVISIONS

PARTICULARS	As at 31 March 2022	As at 31 March 2021
Provision for Provisions (Guarantee Provisions)	10,000.00	0.00
TOTAL	10,000.00	0.00

NOTE 6. CASH & CASH EQUIVALENTS

PARTICULARS	As at 31 March 2022	As at 31 March 2021
Cash	0.00	0.00
Advances to Banks	0.00	0.00
Bank	10.00	0.00
Bank of India Ltd.	0.00	0.00
Advances to Banks	0.00	0.00
TOTAL	10.00	0.00

NOTE 7. OTHER CURRENT ASSETS

PARTICULARS	As at 31 March 2022	As at 31 March 2021
Advances to suppliers (Guarantee Provisions)	0.00	0.00
TOTAL	0.00	0.00

NOTE 8. EQUITY AND LIABILITIES

PARTICULARS	As at 31 March 2022	As at 31 March 2021
Authorized Share Capital (Rs. 1000 Crores Equity Shares, 100 Crores Equity Shares of Rs. 10 each)	1000.00	1000.00
Issued, subscribed and paid up share capital (Rs. 1000 Crores Equity Shares, 100 Crores Equity Shares of Rs. 10 each)	0.00	0.00
TOTAL	0.00	0.00



Infra Q&A

SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED
CIN - U71010 TN2010PC 000008
STATEMENT OF CHANGES IN EQUITY AS AT 31st March, 2023

A. Equity Share Capital (Rupee 10/-)

Particulars		(Rs. in Lakhs)	
		No. of Shares	Amount
Balance as at 1 April 2021		4,18,400	4,18.40
Changes in equity share capital during the year			-
Balance as at 31 March 2022		4,18,400	4,18.40
Changes in equity share capital during the year			-
Balance as at 31st March, 2023		4,18,400	4,18.40

Other Equity (Rupee 1/-)

In Rs.	Particulars	Reserves & Surplus			Total
		Capital Reserve/Share Reserve	Reserves premium Reserve	Reserves & Surplus	
A.	Balance as at 1 April 2021		24.33	24.33	24.33
	Changes during the year				
	Profit for the year			6,138.00	6,138.00
	Other Comprehensive Income				
	Revaluation of the net defined benefit				
	liabilities / assets, net of taxes				
	net (loss)/gain on the disposal of POC equity				
	instruments				
	net changes during the year			6,138.00	6,138.00
(A+B)	Balance as at March 31, 2023		24.33	6,162.33	6,186.66

This is the Changes in equity and Audit Report of even date
to the Members of SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED

For ACCOUNTS, AGENT & ASSOCIATES
Chartered Accountants
FIRB No. 000104AC



(Name, address & signature)
of Mr. 000000

(Name, address & signature)
of Mr. 000000

(Name, address & signature)
of Mr. 000000

For & on behalf of Board of Directors
SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED
CIN - U71010 TN2010PC 000008

(Name, address & signature)
of Mr. 000000

(Name, address & signature)
of Mr. 000000

NOTE 12. OTHER CURRENT FINANCIAL LIABILITIES

Particulars	As at 31 March 2022	As at 31 March 2021
Amount Payable		
Dividend - Maharashtra Housing	8.19	8.19
Gas Payable	839	176
Electricity Payable	837	912
TOTAL	1,684	1,107

NOTE 13. DEFERRED TAX LIABILITIES

Particulars	As at 31 March 2022	As at 31 March 2021
Deferred Tax Liabilities	1,304.48	876.11
TOTAL	1,304.48	876.11

This is the Balance Sheet Notes referred to in our Audit Report of even date to the Members of **SHREEMAT REAL ESTATE DEVELOPERS PRIVATE LIMITED**

For **SHREEMAT REAL ESTATE DEVELOPERS PRIVATE LIMITED**

Chartered Accountants

Firm No. 0000000



AJAY KUMAR BHARGAVA

Chartered

CA No. 0000000

Place: Mumbai

Date: 10/03/2023



For & on behalf of Board of Directors
SHREEMAT REAL ESTATE DEVELOPERS PRIVATE LIMITED
CM - SHREEMAT REAL ESTATE DEVELOPERS PRIVATE LIMITED



SHRI. R. S. BHARGAVA

Director

CA No. 0000000



SHRI. R. S. BHARGAVA

Director

CA No. 0000000

	2004	2005	2006	2007	2008	2009
Revenue						
Expenses						
Net income						
Assets						
Liabilities						
Equity						

1. General Information

The following information is required for the preparation of the financial statements. The information is required for the preparation of the financial statements.

1.1. The company is a limited liability company (LLC) and is organized under the laws of the State of New York.

1.2. The company is a public company and is listed on the New York Stock Exchange. The company is a member of the New York Stock Exchange.

1.3. The company is a public company and is listed on the New York Stock Exchange. The company is a member of the New York Stock Exchange.

1.4. The company is a public company and is listed on the New York Stock Exchange. The company is a member of the New York Stock Exchange.

1.5. The company is a public company and is listed on the New York Stock Exchange. The company is a member of the New York Stock Exchange.

1.6. The company is a public company and is listed on the New York Stock Exchange. The company is a member of the New York Stock Exchange.

1.7. The company is a public company and is listed on the New York Stock Exchange. The company is a member of the New York Stock Exchange.

2. Financial Information

2.1. Management Discussion

Management discusses the company's financial condition and results of operations. Management also discusses the company's financial condition and results of operations.

2.1.1. Revenue

2.1.2. Expenses

2.1.3. Net Income

2.1.4. Assets

2.1.5. Liabilities

2.1.6. Equity

2.1.7. Cash

2.1.8. Debt

2.1.9. Other

2.1.10. Total

2.1.11. Total

2.1.12. Total

2.1.13. Total

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2.1.80. Total



[Handwritten signatures]

**MODEL FIDUCIARY PLAN OF DISCLOSED FINANCIAL STATEMENTS
NOTE: PROPERTY, PLANT, AND EQUIPMENT**

The changes in the carrying value of property, plant and equipment for the year ended March 31st, 2003 are as follows:

Particulars	Gross Book				Accumulated Depreciation				Net Book	
	Carrying value as of April 1, 2002	Carrying value as of April 1, 2002	Depreciation expense for the year ended March 31, 2003	Disposals for the year ended March 31, 2003	Carrying value as of March 31, 2003	Depreciation expense for the year ended March 31, 2003	Disposals for the year ended March 31, 2003	Carrying value as of March 31, 2003	Net carrying value as of March 31, 2003	Net carrying value as of April 1, 2003
Book A - Land & Building	1,000.00	1,000.00	-	-	1,000.00	-	-	1,000.00	-	1,000.00
TOTAL	1,000.00	1,000.00	-	-	1,000.00	-	-	1,000.00	-	1,000.00

Ref *00*



1.2 Trade Payables aging schedule:

	Outstanding for following periods from due date of payment				
	0-1 year	1-2 years	2-3 years	3-4 years	More than 5 years
MSM&E					
Others		N/A			
Disputed from MSM&E					
Disputed from Other					

Trade Receivable aging schedule:

	Outstanding for following periods from due date of payment				
	0-1 year	1-2 years	2-3 years	3-4 years	More than 5 years
MSM&E					
Others		N/A			
Disputed from MSM&E					
Disputed from Other					



Supd. QAR

34. SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED

Notes to the Financial statement for the year ended March 31, 2023

OTHER STATUTORY INFORMATION FOR THE YEAR ENDED 31 MARCH 2023 AND 31 MARCH 2022:

- (i) The Company do not have any immovable property, where any proceeding has been initiated or pending against the Company for violating any provision(s) under the Benami Transactions (Prohibition) Act, 1988 (40 of 1988) and rules made thereunder.
- (ii) The Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013.
- (iii) The Company does not have any charge or obligation which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Company have not traded or invested in Cryptic currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other persons or entities, including foreign entities (intermediated) with the understanding that the intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries), or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (vi) The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (ultimate beneficiaries); or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (vii) The Company do not have any such transaction which is not recorded in the books of accounts that has been considered or disclosed as income in the tax assessments under the Income tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income tax Act, 1961).
- (viii) The Company has not been declared willful defaulter by any bank or financial institution or Government or any Government authority or other order, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- (ix) The Company has complied with the number of layers prescribed under Clause (B7) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 from the date of their implementation.

This is the PLL Notes referred to in our Audit Report of even date
to the Members of SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED.

for AGARWAL AGRA & ASSOCIATES

Chartered Accountants

FIR No. 0565467


 (ANURAG KUMAR AGARWAL)
 Proprietor
 C.A. No. 072005


Place: Lucknow

Date: 24/04/2023

For & on behalf of Board of Directors

SUPREME REAL ESTATE DEVELOPERS PRIVATE LIMITED

CIN: U24100DL2010PTC087648


 RAJESH KUMAR SHARMA
 (Director)
 DIN: 07286600


 ANIL KUMAR
 (Director)
 DIN: 07286601

INDEPENDENT AUDITOR'S REPORT

To
The Members of N.G. COLONISERS PRIVATE LIMITED

Opinion

We have audited the financial statements of N.G. COLONISERS PRIVATE LIMITED ("The Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its Profit and its cash flows for the year ended on that date.

(i) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2023 and,
(ii) In the case of the Profit and Loss Account, of the profit for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1	Nil	Nil



Information other than the financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(3) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



Sanjeev ShriRam Verma & Co.
Chartered Accountants

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforementioned financial statements comply with the Accounting Standards (AS) specified under Section 132 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, it is not applicable on the company as on Balance Sheet date.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.



HEAD OFFICE: 204, SHAH/MAH SQUARE,
126/VELLA ROAD, LAKEBAH, GURUNOW

- (C) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (D) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (E) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (F) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (A) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (B) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
11. (A) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year.
- (B) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (C) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
12. The company is not a Nidhi Company. Therefore, clause 12 is not applicable on the company.
13. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 186 of Companies Act, where applicable and the details have been disclosed in the financial statements.
14. In our opinion and based on our examination, the company does not require to have an internal audit system.
15. On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
16. (A) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).



Sanjeev Shriram Verma & Co.
Chartered Accountants

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 (c) Based on such 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(a), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend have been declared or paid during the year by the company.
- vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company w.e.f. April 1, 2023, reporting under this clause is not applicable.

For Sanjeev Shriram Verma & Co.
 Chartered Accountants
 Firm Regn No. 803853C
 UDIN: 23075345BOWOQ0326



CA Sandeep Kalla

Partner

Date: 29-05-2023

Place: Lucknow

Head Office: 204, SHALIVAHAN MARG,
 1/4/1/1, N. ROAD, LUCKNOW

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements",

We report that

1. a) There is no fixed asset, hence clauses 1 (A), (B), (C), (D) and (E) are not applicable.
b) The company does not possess intangible assets as on balance sheet date.
2. As the company does not possess inventory as on balance sheet date, hence clause 2 (A) & (B) are not applicable on the company.
3. During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
Clause 3(b), (c), (d), (e) and (f) are not applicable on the company as on balance sheet date.
4. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 are not applicable on the company as on balance sheet date.
5. The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
6. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
7. (A) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
(B) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
8. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. (A) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
(B) According to the information and explanations given by the management, the company is not declared wilful defaulter by any bank or financial institution or other lender.



Banjeev ShriRam Verma & Co.
Chartered Accountants

- (B) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (C) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (D) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
17. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors during the year.
19. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
21. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For Banjeev ShriRam Verma & Co.
Chartered Accountants
Firm Regn No. 042853C
UDIN: 2367534580W0Q03320



CA Sandeep Kalia

Partner

Date: 29-05-2023

Place: Lucknow

Head Office: 204, HANUMAN SQUARE,
138/71, B.N. ROAD, LAKSHMI, LUCKNOW

H.G. COLONNERS PRIVATE LIMITED
ADD. R.F., Subodh Enclave, Delhi New Delhi-110009 (IN)
CIN - U99999DL000000138943
BALANCE SHEET AS ON 31ST MARCH, 2023

PARTICULARS		NO.	RS IN LAKHS	
			AS AT 31 MARCH 2023	AS AT 31 MARCH 2022
A)	ASSETS			
1	Non-current assets			
10	Financial assets			
11	Investments	3	509.00	509.00
12	Current assets			
13	Financial assets			
14	1 Cash and cash equivalents	4	1.87	0.40
15	2 Loans and advances	5	0.14	-
16	Current tax assets (net)	6	0.07	0.00
	Other Current assets		-	-
	TOTAL ASSETS		510.97	509.40
B)	EQUITY AND LIABILITIES			
1	Equity			
10	Equity Share capital	7	99.00	99.00
11	Other Equity	8	445.89	445.89
12	Liabilities			
13	Current liabilities			
14	Financial liabilities			
15	1 Borrowings	9	-	-
16	Other current liabilities	10	0.12	0.00
17	Provisions	11	0.01	-
	TOTAL EQUITY AND LIABILITIES		544.92	544.89

We & the Auditor have verified with our Audit Report of previous year
 to the members of H.G. Colonners Private Limited

For Sangam Sharma Sharma & Co.
 Chartered Accountants

CIN NO - 00019430

(Sangam Sharma)

Partner

W NO - 875243

DDM - 134752430000000000

Place: Lucknow

Date: 28.03.2023

For & on behalf of Board of Directors
 H.G. Colonners Private Limited
 CIN - 000194300000000000

(H.G. RAJESH KUMAR)
 Director
 W NO - 875243

(H.G. RAJESH KUMAR)
 Director
 W NO - 875243

R.G. COLONISERS PRIVATE LIMITED
A/S, F.F., Subsidary Enclave, 46th Ave, Doha, P.O. Box 115557, QE
QF - 5452152255475C38943
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD FROM 1st March, 2022

		(Rs In Lakhs)		
	PARTICULARS	Note No.	FOR THE YEAR ENDING March 31, 2022	FOR THE YEAR ENDING 31, 2021
(1)	INCOME			
	Discontinued Income	12	0.00	-
	Other Income	13	0.87	-
	TOTAL INCOME (1)		0.87	-
(2)	EXPENSES			
	Other expenses	14	0.30	1.07
	TOTAL EXPENSES(2)		0.30	1.07
(3)	Profit before extraordinary items and tax		1.00	(1.00)
(4)	Discontinued items		-	-
(5)	Profit before tax		1.00	(1.00)
(6)	Tax expense:			
	(1) Current tax		0.01	-
	(2) Short Provision of Extra Taxes Payable		0.00	-
	(3) Deferred tax		0.00	-
(7)	Net Profit for the period		1.00	(1.00)
(8)	Other Comprehensive Income			
	Items not to be reclassified to profit or loss in subsequent periods		-	-
	Income tax related to items that will not be reclassified to profit and loss		-	-
	Items to be reclassified to profit or loss in subsequent periods		-	-
	Income tax related to items that will be reclassified to profit and loss		-	-
			-	-
(9)	Total comprehensive Income for the year		1.00	(1.00)
	Share capital and equity share (Face value of ₹ 10)	15		
	(1) Issued in ₹		0.10	0.10
	(2) Called in ₹		0.10	0.10

This is the historical data referred to in our Audit report of even date to the Member of R.G. Colonisers Private Limited

For **Signature Veritas Veritas & Co.**
Chartered Accountants

CP No. 004930

(Signature Seal)

Partner

CP No. 004930

QF - 5452152255475C38943

Place: Doha

Date: 29-05-2022

For & on behalf of Board of Directors
R.G. Colonisers Private Limited
QF - 5452152255475C38943

Harsh
(Signature)
Mr. Harsh Kumar

S. S. S.
(Signature)
Mr. S. S. S.

N G COLONISERS PRIVATE LIMITED

Notes to the financial statement for the year ended March 31, 2023

1. NATURE OF OPERATIONS

N.G. Colonisers Pvt. Ltd. is mainly engaged in the business of construction, development, alteration, improvement, decoration, furnishing & maintenance of the property whether belonging to the company or not, and to erect & construct on contract basis or otherwise & in generally deal with the improvement of the property of the company, to sell, lease, let or otherwise dispose of the property of the company or others or to act as brokers or underwriters of the property of any description. The registered office is situated in the state of Mumbai.

2. SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 by Ministry of Corporate Affairs ('MCA') as amended time to time.

The financial statements for the year ended March 31, 2023 are Ind AS financial statements. The company has adopted Ind AS standards effective from April 01, 2016 and the adoptions were carried out in accordance with Ind AS 101 – All applicable Ind AS have been applied consistently and retrospectively wherever required.

For all the periods up to and including the year ended March 31, 2023, the Company has prepared its financial statements in accordance with the Accounting Standards notified under the Section 133 of the Companies Act, 2013 read together with Companies (Accounts) Rules 2014 (Indian GAAP).

The financial statements have been prepared on a historical cost basis, except for certain financial instruments, if any which are measured at fair values at the end of each reporting period.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements were approved and adopted by board of directors of the Company in their meeting.

The financial statements are presented in Indian rupees, which is the functional currency of the parent company. All the financial information presented in Indian rupees has been rounded to the nearest Lakh.

2.2 Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon the Management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision



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N G COLONISERS PRIVATE LIMITED

Notes to the financial statement for the year ended March 31, 2023

affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

a. Property, plant and equipment

Useful life of the tangible assets are based on the life prescribed in Schedule II of the Companies Act 2013. Assumptions are also made, when company assesses, whether an assets may be capitalised and which components of the cost of the assets may capitalised.

b. Fair value measurement of financial instruments

When the fair value of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market price in activate markets, their fair value is measures using valuation technique. The input to these models are taken from the observable market where possible, but this is not feasible, a review of judgment is required in establishing fair values. Changes in assumption relating to these assumption could affect the fair value of financial instrument.

c. Provision for contingencies

Provision for project related liabilities is made on the basis of Management judgement and estimation for possible outflow of resources, if any, in respect of Contingencies/claim/litigations against the Company.

2.3 Property plant and equipment

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and including amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

2.4 Intangible Assets

Capital expenditure on purchase and development of identifiable assets without physical substance is recognized as intangible assets in accordance with principles given under Ind AS-38 – Intangible Assets.

Tangible Assets

Depreciation on property plant and equipment is provided to the extent of the depreciable amount on the Straight line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Intangible Assets

These are amortised as under:

Computer Software – Over a period of 5 years

2.6 Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.7 Foreign Currency Transactions

- (i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- (ii) Any income or expense on account of exchange rate difference either on settlement or on transaction is recognised in the Profit and Loss statement, except in case of long term liabilities, when they relate to acquisition of Fixed Assets, in which case they are adjusted to the carrying cost of such assets.

2.8 Provisions, contingent liabilities and contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognised but are disclosed in notes.

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

2.9 Investments

Current Investments are carried at lower of cost and quoted/ fair value, computed category wise. Non Current Investments are stated at cost. Provision for diminution in the value of Non Current Investments is made only if such a decline is other than temporary.

2.10 Revenue Recognition

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The company has not done any commercial activity, hence there is no revenue from operation which should be recognised during the current year.

2.11 Borrowing Cost

Interest and finance charges incurred in connection with borrowing of funds, which are incurred for the development of long term projects, are transferred to Construction Work-in-Progress, as a part of the cost of the project.

Other borrowing costs, if any, are recognised as an expense in the period in which they are incurred.

2.12 Earnings Per Share

The basic earnings per share is computed using the weighted average number of common shares outstanding during the period.

2.13 Provision for Taxation

Tax expense comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the authorities, using the applicable tax rates and tax laws.

Deferred tax is recognised on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

2.14 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

2.15 Financial Instruments

(a) Financial Assets

1. Classification

The company classified financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and contractual cash flow characteristics of the financial asset.

2. Initial Recognition and Measurement



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N G COLONISERS PRIVATE LIMITED

Notes to the financial statement for the year ended March 31, 2023

The company recognises financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value plus transaction costs that are attributable to the acquisition of financial assets.

iii. Subsequent Measurement

For the purpose of subsequent measurement the financial assets are classified in three categories:

- Debt instruments at amortised cost
- Debt instrument at fair value through profit or loss
- Equity investments

iv. Debt instrument at amortised cost

A "debt instrument" is measured at the amortised cost if both the following conditions are met.

- The assets is held within a business model whose objective is to hold assets for collecting contractual cash flow, and
 - Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principle and interest (SPPI) on the principle amount outstanding.
- After initial measurement, such financial assets are subsequently measurement at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount and premium and fee or costs that are an integral part of an EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

v. Debt instrument at Fair value through Profit or loss

Debt instruments included within the fair value through profit or loss (FVTPL) category are measured at fair value with all changes recognised in the statement of profit and loss.

vi. Equity investments

All equity investments other than investment in subsidiaries, joint venture and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then fair value changes on the instrument, excluding dividends, are recognised in other comprehensive income (OCI). There is no recycling of the amounts from OCI to statement of profit or loss, even on sale of such investments.

Equity instrument included within the FVTPL category are measured at fair value with all changes recognised in the Statement of profit or loss.

vii. Derecognition

A financial assets (or, where applicable, a part of a financial asset) is primarily derecognised when:

- The right to receive cash flows from the assets have expired or
- The company has transferred substantially all the risks and rewards of the assets, or



Naval Singh

Notes to the financial statement for the year ended March 31, 2023

- The company has neither transferred nor retained substantially all the risks and rewards of the assets, but has transferred control of the assets.

viii. Impairment of financial assets

The company applies 'simplified approach' measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instrument and are measured at amortised cost e.g. loans, debt securities, deposits, and bank balance.

- Trade receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognised impairment loss allowance based on lifetime expected credit loss at each reporting date, right from its initial recognition.

(b) Financial liabilities

i. Classification

The company classifies all financial liabilities as subsequently measured at amortised cost.

ii. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loan and borrowings and payables net of directly attributable transaction costs.

iii. Loan and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) Method. Gain and losses are recognised in statement of profit and loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction cost. The EIR amortization is included as finance cost in the statement of profit and loss.

This category generally applies to loans & Borrowings.

iv. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are, substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amount recognised in the Statement of Profit and loss.

v. Offsetting of financial instrument

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.16 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using other valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the



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asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair values for measurement and/or disclosure purposes are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - This includes financial instruments measured using quoted prices.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

2.17 Cash and cash equivalents

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short term deposits, as defined above, net of outstanding bank overdraft as they being considered an integral part of the Company's cash management.

2.18 Standards issued but not yet effective

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2018 amending the following standard:

Ind AS 115, Revenue from contract with customers

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The standard can be applied either retrospectively to each prior reporting period presented or can be applied retrospectively with recognition of cumulative effect of contracts that are not completed contracts at the date of initial application of the standard. The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018. The Company is evaluating the requirements of the amendment and the effect on the financial statements will be given in due course.



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Notes to the financial statement for the year ended March 31, 2023

Appendix B to Ind AS 21, foreign currency transactions and advance consideration

The Appendix clarifies that the date of the transaction for the purpose of determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) is the date on which an entity initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, then the entity must determine the transaction date for each payment or receipt of advance consideration.

The Appendix is effective for annual periods beginning on or after 1 April 2018. However, since the Company's current practice is in line with the Interpretation, the Company does not expect any effect on its financial statements.



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6.6. Statement of Cash Flows
For the year ended 31 March 2020
(continued)

6.6.1. Statement of Cash Flows

	Amount	
	As at 31 March 2020	As at 31 March 2019
Operating activities		
Profit before taxation	20,000	20,000
Adjustments for: Depreciation	2,000	2,000
Change in provisions	1,000	1,000
Change in trade receivables	1,000	1,000
Change in trade payables	1,000	1,000
Change in other assets and liabilities	1,000	1,000
Total	26,000	26,000

6.6.2. Investing activities

	As at 31 March 2020	As at 31 March 2019
Investing activities		
Acquisition of property, plant and equipment	(10,000)	(10,000)
Acquisition of intangible assets	(1,000)	(1,000)
Total	(11,000)	(11,000)

6.6.3. Financing activities

	As at 31 March 2020	As at 31 March 2019
Financing activities		
Issue of shares	10,000	10,000
Issue of long-term debt	1,000	1,000
Total	11,000	11,000

6.6.4. Cash and cash equivalents

	As at 31 March 2020	As at 31 March 2019
Cash and cash equivalents		
At the beginning of the year	10,000	10,000
Total	26,000	26,000

6.6.5. Cash and cash equivalents

	As at 31 March 2020	As at 31 March 2019
Cash and cash equivalents		
At the beginning of the year	10,000	10,000
At the end of the year	26,000	26,000
Total	26,000	26,000

The Company has only one class of shares which is an equity share having a par value of 10 cents. Each equity share is entitled to one vote per share.

6.7. Statement of Equity

	As at 31 March 2020	As at 31 March 2019
Equity		
At the beginning of the year	10,000	10,000
Issue of shares during the year	10,000	10,000
Issue of long-term debt during the year	1,000	1,000
Total	21,000	21,000

6.8. Statement of Financial Position

	As at 31 March 2020	As at 31 March 2019
Assets		
Property, plant and equipment	10,000	10,000
Intangible assets	1,000	1,000
Trade receivables	1,000	1,000
Trade payables	1,000	1,000
Other assets and liabilities	1,000	1,000
Total	24,000	24,000

6.9. Statement of Financial Position

	As at 31 March 2020	As at 31 March 2019
Equity		
At the beginning of the year	10,000	10,000
Issue of shares during the year	10,000	10,000
Issue of long-term debt during the year	1,000	1,000
Total	21,000	21,000

6.10. Statement of Financial Position

	As at 31 March 2020	As at 31 March 2019
Equity		
At the beginning of the year	10,000	10,000
Issue of shares during the year	10,000	10,000
Issue of long-term debt during the year	1,000	1,000
Total	21,000	21,000



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NOTE 8. OTHER INCOME

DESCRIPTION	As at 31 March 2020	As at 31 March 2019
As a seller (amounts received)		
- Gaming revenue	250.00	250.00
- Total (amounts during the year)		
- Total (amount for year to date)	250.00	250.00
As a buyer (amounts received)		
- Gaming revenue		
- Total (amount during the year)		
- Total (amount for year to date)	250.00	250.00
As a seller (amounts received)		
- Gaming revenue	250.00	250.00
- Total (amount during the year)		
- Total (amount for year to date)	250.00	250.00
As a buyer (amounts received)		
- Gaming revenue		
- Total (amount during the year)		
- Total (amount for year to date)	250.00	250.00
TOTAL	500.00	500.00

NOTE 9. MANAGEMENT

DESCRIPTION	As at 31 March 2020	As at 31 March 2019
Management		
- Gaming revenue		
- Total (amount during the year)		
- Total (amount for year to date)		
TOTAL	0.00	0.00

NOTE 10. OTHER INCOME (LOSS)

DESCRIPTION	As at 31 March 2020	As at 31 March 2019
Other income (loss)		
- Gaming revenue	0.00	0.00
- Total (amount during the year)		
- Total (amount for year to date)	0.00	0.00
TOTAL	0.00	0.00

NOTE 11. MANAGEMENT

DESCRIPTION	As at 31 March 2020	As at 31 March 2019
Management		
- Gaming revenue	0.00	0.00
- Total (amount during the year)		
- Total (amount for year to date)	0.00	0.00
TOTAL	0.00	0.00

This is the balance sheet prepared by the club based on the data provided by the members of the club. The balance sheet is not audited.

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 Secretary, National Football Club
 National Football Club
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Secretary, National Football Club
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This is the balance sheet prepared by the club based on the data provided by the members of the club. The balance sheet is not audited.

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 Secretary, National Football Club
 National Football Club
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M.G. COLONY PRIVATE LIMITED
CIN - 0660003MH199840
FINANCIAL STATEMENT FOR THE YEAR 2022-23

NOTE 10: OTHER INCOME

		(Rs in '000)	
PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022	
Interest income on Fixed Deposits	0.00		
TOTAL	0.00		

NOTE 11: OTHER INCOME

		(Rs in '000)	
PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022	
Interest income	0.00		
TOTAL	0.00		

NOTE 12: OTHER INCOME

		(Rs in '000)	
PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022	
Dividend Income	0.00	0.00	
Interest Income	0.00		
Interest Income	0.00	0.00	
Interest Income	0.00	0.00	
Interest Income	0.00	0.00	
TOTAL	0.00	0.00	

NOTE 13: OTHER INCOME

		(Rs in '000)	
PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022	
Interest Income	0.00	0.00	
TOTAL	0.00	0.00	

NOTE 14: EARNING PER SHARE (EPS)

		(Rs in '000)	
PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022	
Weighted average number of equity shares for basic EPS (in '000)	1,00,000	1,00,000	
Weighted average number of equity shares for diluted EPS (in '000)	1,00,000	1,00,000	
Basic earnings per share	0.00	0.00	
Diluted earnings per share	0.00	0.00	

This is the Balance Sheet referred to in our Audit Report of even date.
 Auditor's Name: M.G. Colony Private Limited

For Company Secretary: M.G. Colony Private Limited
 Chartered Accountant
 Date: 01/04/2023

[Signature]
 Company Secretary
 M.G. Colony Private Limited

Date: 01/04/2023
 Place: Mumbai

Place: Mumbai
 Date: 01/04/2023

For an Officer of Board of Directors
 M.G. Colony Private Limited
 CIN: 0660003MH199840

[Signature] *[Signature]*
 Director Director
 M.G. Colony Private Limited
 Date: 01/04/2023

10. COMPANY REVENUE (contd)

Refer to the financial statement for the year ended March 31st, 2023

10. Company Revenue and Expenses	31-Mar-23	31-Mar-22
Company Revenue and Expenses as per		
Capital Commitments	00	00
Other Commitments	00	00

11. Details of items of income and expenditure as per Schedule III, 2016 to the extent of information available with the Company

	31-Mar-23	31-Mar-22
11. Amount payable and received from members relating to request to buy shares at all kind of such accounting year	00	00
11. Amount payable from Company in terms of Section 18 of the Act, not being with the amount of the payment made to the member towards the redemption and during the accounting year	00	00
11. The amount of interest due and payable for the year of date of trading statement, which have been paid but beyond the specified date, during the year but without adding the interest specified under the Act	00	00
11. The amount of interest received and remaining unpaid	00	00
11. The amount of further interest remaining due and payable upto 31st March 2023, upto 31st March 2022 when the interest due thereon is not paid upto the end of the year for the purpose of disclosure as per the disclosure requirements under section 18 of the Act	00	00

12. Related party transactions

12.1 List of Related parties

12.2 The following transactions were carried out with related parties in the ordinary course of business:

Particulars	2022-23	2021-22
12.2.1 Related parties trading with the Co.		

13. Related individuals - full names and job management A. Financial statements for trading

Particulars	21-03-2023			21-03-2022		
	Particulars	Particulars	Amount	Particulars	Particulars	Amount
Related parties						
Current						
Costs and cash equivalents			1.00			0.00
			1.00			0.00
Financial liabilities						
Non-current						
Liabilities						



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6. Fair value hierarchy

The entity reports the judgements and estimates made in determining the fair values of the financial instruments that are not recognised and valuation of fair value and the treatment of adjustments can lead to errors but values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements

Particulars	31-03-2022			31-03-2021		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Financial liabilities						

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

Particulars	31-03-2022			31-03-2021		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Financial liabilities						
Assets and liabilities measured at amortised cost			1.82			0.50
Financial assets						
Financial liabilities						

7. Fair value hierarchy

The table shown above categorises financial instruments reported at fair value, by valuation method. The different levels have been defined as follows:

Level 1 - The reported financial instruments measured using quoted prices and are valued using the closing rate.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which involve the use of observable inputs. If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Transfers are tracked between Level 1 and Level 2 during the year.

The fair value of cash and cash equivalents, other financial assets and financial liabilities are based on the carrying amount largely due to the short-term nature of these instruments.

Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include:

10. FINANCIAL RISK MANAGEMENT (STRUCTURE AND POLICIES)

Risk management framework

The table explains the nature of the risk which the entity is exposed to and how the entity manages the risk and impact of hedge accounting in the financial statements.

• Credit risk
• Liquidity risk
• Interest risk

1. Credit risk

Credit risk is the risk of loss arising from the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation. The carrying amount of financial assets represents the maximum credit exposure and is as follows:

Cash and cash equivalents, deposits with banks

The Company considers that its cash and cash equivalents and deposits with banks have low credit risk as they are placed in creditworthy banks. The carrying amount of cash and cash equivalents and deposits with banks and other financial instruments has been measured on the 31st March, 2022 and 2021 and is as follows:

Exposure to credit risk

The gross carrying amount of financial assets, net of impairment losses (if any) recognised represent the maximum credit exposure. The maximum exposure to credit risk as at March 31st, 2022, and April 01, 2021 was as follows:

Cash and cash equivalents Bank balances other than above	March 31, 2022	March 31, 2021
	1.82	0.50
	1.82	0.50



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2. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

3. Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return.

Foreign currency risk

The Company is not exposed to any foreign currency risk as of the reporting date.

Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company's investments are primarily in fixed deposits in its bank accounts which are short term in nature and do not expose it to interest rate risk.

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Risk Mitigation

There is no inherent price risk relating to the Company's equity investments.

14 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain flexible financial and market conditions and to sustain future development of the business. The primary objective of the Company's Capital management is to increase shareholder's value. The Company manages its capital and makes adjustment in it in light of the changes in economic and market conditions.

In order to achieve the overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenant reflected in the relevant banking loans and borrowings that define capital structure requirement.

Particulars

	March 31, 2022	March 31, 2021
Equity		
Equity & fund balance	1.00	0.75
Net Debt	21.85	0.75
Total Equity	22.85	1.50
Net debt to equity ratio (Debt/Equity Ratio)	0.956	0.500

15 Segment Reporting

The Company is engaged mainly in real estate development business and has operational stability in India. Hence, the company has only one reportable segment as per provisions of Ind AS - 108 "Segment Reporting".

In the opinion of the management, there is no reduction in the value of any assets, hence no provision is required in terms of Ind AS - 36 "Impairment of Assets".

16 There are no present obligations requiring provision in accordance with the guiding principle as articulated in Ind AS 37 (Provisions, Contingent liabilities & contingent assets).

17 Events occurring after the balance sheet date

No reporting or significant non-reporting events have occurred between the reporting date and date of publication of financial statements.

18 Subsequent events and transactions and market conditions are subject to confirmation from the sources.



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25. Trade Payables aging schedule:

	Outstanding for following periods from due date of payment				
	0-1 year	1-2 years	2-3 years	3-4 years	More than 5 years
Amount	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Disputed from Amount	0.00	0.00	0.00	0.00	0.00
Disputed from Other	0.00	0.00	0.00	0.00	0.00

Trade Receivable aging schedule:

	Outstanding for following periods from due date of payment				
	0-1 year	1-2 years	2-3 years	3-4 years	More than 5 years
Amount	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Disputed from Amount	0.00	0.00	0.00	0.00	0.00
Disputed from Other	0.00	0.00	0.00	0.00	0.00



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N.O. COLONY PRIVATE LIMITED

Notes to the financial statement for the year ended March 31, 2023

OTHER STATUTORY INFORMATION FOR THE YEAR ENDED MARCH 31 2022 AND 31 MARCH 2023

- (a) The Company does not have any dormant property, where any proceeding has been initiated or pending against the Company for holding any dormant property under the Benami Transactions (Prohibition) Act, 1988 (not of 1988) and rules made thereunder.
- (b) The Company does not have any transaction with companies struck off under Section (48) of the Companies Act, 2013.
- (c) The Company does not have any charge or subordination which is yet to be registered with Register of Companies beyond the statutory period.
- (d) The Company have not traded or invested in foreign currency or virtual currency during the financial year.
- (e) The Company have not advanced or lent or invested funds to any other persons or entities, including agent within India, with the understanding that the intermediary profit.
- (f) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever to or on behalf of the Company (Ultimate Beneficiaries) or
- (g) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (h) The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded or written or otherwise) that the Company shall
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever to or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (j) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (k) The Company do not have any such transaction which is not reported in the books of accounts that has been considered or disclosed or reported in the tax statements under the Income Tax Act, 1961 (such as, search or seizure or any other relevant provisions of the Income Tax Act, 1961).
- (l) The Company has not been declared with defaulter to any bank or financial institution or Government or any Government authority or other entity, in accordance with the guidelines on with defaulter issued by the Reserve Bank of India.
- (m) The Company has complied with the number of loans prescribed under Clause (B) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on Number of Loans) Rules, 2017 from the date of their incorporation.

This is the Notes referred to in our Audit Report of even date to the members of N.O. Colony Private Limited

For Sanyal Shyam Varma & Co.
Chartered Accountants

CHN No. 007532

(Sanyal Shyam)

Partner

UIN - 07246

VIN - 20075388600000000000

Place: Lucknow

Date: 25-05-2023

For & on behalf of Board of Directors
N.O. Colony Private Limited
CIN - 30220000000000000000

(Name of the Director)

(Signature)

Mr. Sanyal

(Name of the Director)

(Signature)

Mr. Sanyal

MANISH SILASHANK & CO.
CHARTERED ACCOUNTANTS

Office - G-5, ABC Complex, Quinton Road, Connaught, Lucknow
(Ph. no) 4026023, (M) 9415185054, 9335080113, email manishsilashank@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF MAINA DEALERS PRIVATE LIMITED
Report on the Standalone IND AS Financial Statements

1 Opinion

We have audited the accompanying IND AS standalone financial statements of **MAINA DEALERS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, the statement of Profit and Loss, the statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, (hereinafter referred to as the "standalone IND AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone IND AS 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 Standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its loss and its cash flows for the year ended on that date.

2 Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Companies Act 2013. Our responsibilities under these SA's are further described in the Auditor's Responsibilities for the Audit of the Standalone IND AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone IND AS financial statements under the provisions of the Companies Act, 2013 and the Rules made 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 on the standalone IND AS financial statements.

3 Information Other than the Standalone IND AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation and presentation of its report (herein after called as "Director's Report") which comprises various information required under section 134(i) of the Companies Act 2013, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

4 Responsibility of the Management and Those Charged with Governance for the Standalone IND AS Financial Statements.



The Company's Board of Directors is responsible for the matters stated in section 134(3) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IND AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone IND AS 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.

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

5 Auditor's Responsibility for the Audit of IND AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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.

5 Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2010 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid IFO AS standalone financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act/read with Companies (Accounting Standards) Rule, 2021 ("AS").
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.




- f. In our opinion the provisions of section 143(3)(b) with regard to the opinion on internal financial controls with reference to the financial statements and operating effectiveness of such controls are not applicable to the Company in terms of Notification No. GSR 404(2), dated 5-6-2015, as amended by, Notification No. GSR No. 183(2), dated 13-6-2017, since in our opinion and as per the explanations given to us the company is a small company as defined in section 2(85) of Companies Act, 2013.
- 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (a) The management has represented that, to the best of its knowledge and belief, (other than as disclosed in the notes to the accounts if any), no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, (other than as disclosed in the notes to the accounts if any), no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such 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 mis-statement.
- v. The Company has neither declared nor paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2017, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For MANISH SHASHANK & CO.

CHARTERED ACCOUNTANTS

FRANCHISE NO. 012700C

UDIN-2-16055148GWEAVY-446


(Bhaskar Mishra)

Partner

M. No-403804

PLACE: LUCKNOW

DATE: 20.05.2023

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

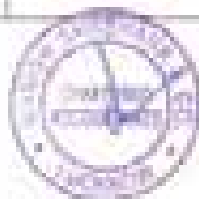
(i)	(a)	(A)	The company does not have any Property, Plant & Equipment, and accordingly, matters specified in items (a), (A) of clause (i) to paragraph 3 of the said order, do not apply on the company.	
		(B)	The company does not have any intangible assets and accordingly, matters specified in items (a), (B) of clause (i) to paragraph 3 of the said order, do not apply on the company.	
	(b)		The company does not have any Property, Plant & Equipment, and accordingly, matters specified in items (b), of clause (i) to paragraph 3 of the said order, do not apply on the company.	
	(c)		The company does not have any immoveable Property in its name, and accordingly, matters specified in items (c), of clause (i) to paragraph 3 of the said order, do not apply on the company.	
	(d)		Since the company does not have any Property, Plant & Equipment and immoveable Property in its name, matters specified in items (d), of clause (i) to paragraph 3 of the said order, do not apply on the company.	
	(e)		As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.	
(ii)	(a)		The Company does not have any inventories, and accordingly, matters specified in items (a), of clause (ii) to paragraph 3 of the said order, do not apply to the company.	
	(b)		The company during the year has not been sanctioned any working capital limits from banks or financial institutions on the basis of security of current assets, and accordingly, matters specified in items (b), of clause (ii) to paragraph 3 of the said order, do not apply on the company.	
(iii)	(a)		During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.	
		(A)	the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;	Not Applicable



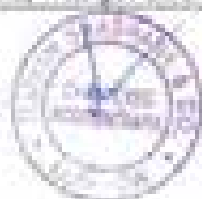
	(B)	the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates. Suggested format for reporting under this clause As per Guidance note	Not Applicable
	(b)	During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, and accordingly, matters specified in items (b), of clause (iii) to paragraph 3 of the said order, do not apply on the company.	
	(c)	The company has not granted any loans or advances in the nature of loans, and accordingly, matters specified in items (c), of clause (iii) to paragraph 3 of the said order, do not apply on the company.	
	(d)	The company has not granted any loans or advances in the nature of loans, and accordingly, matters specified in items (d), of clause (iii) to paragraph 3 of the said order, do not apply on the company.	
	(e)	The company has not granted any loans or advances in the nature of loans, and accordingly, matters specified in items (e), of clause (iii) to paragraph 3 of the said order, do not apply on the company.	
	(f)	The company has not granted any loans or advances in the nature of loans, and accordingly, matters specified in items (f), of clause (iii) to paragraph 3 of the said order, do not apply on the company.	
(iv)		According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not made any loans, investments, guarantees and security as per the provisions of section 185 and 186 of the Act, and accordingly, matters specified in items (iv), to paragraph 3 of the said order, do not apply on the company.	
(v)		The Company has not accepted any deposit or deemed to be deposit during the year covered under sections 73 to 76 of the Companies Act, 2013, and accordingly, matters specified in items (v), to paragraph 3 of the said order, do not apply on the company.	
(vi)		As per information & explanation given by the management, the Company is not required to Maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, and accordingly, matters specified in items (vi), to paragraph 3 of the said order, do not apply to the company.	
(vii)	(a)	According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.	



	(b)	According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
(viii)		According to the information and explanations given to us and represented by the management, The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income tax Act, 1961 as income during the year.
(ix)	(a)	According to the information and explanations given to us and represented by the management, The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
	(b)	According to the information and explanations given by the management, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.
	(c)	In our opinion and according to the information and explanations given and records examined by us, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year also, and hence reporting under clause 3(ix) (c) of the paragraph 3 of the said order, is not applicable on the company.
	(d)	In our opinion and according to the information and explanations given and records examined by us, the Company has not taken any short term loan during the year and there are no outstanding short term loans at the beginning of the year also, and hence reporting under (ix) (d) of the paragraph 3 of the said order, is not applicable on the company.
	(e)	In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence reporting under (ix) (e) of the paragraph 3 of the said order, is not applicable on the company.
	(f)	In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting under (ix) (f) of the paragraph 3 of the said order, is not applicable on the company.
(x)	(a)	In our opinion and according to the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under (x) (a) of the paragraph 3 of the said order, is not applicable on the company.
	(b)	In our opinion and according to the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under (x) (b) of the paragraph 3 of the said order, is not applicable on the company.
(xi)	(a)	Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the year.
	(b)	According to the information and explanations given by the management, No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
	(c)	To the best of our knowledge, Whistle Blower Act is not applicable on the company, and hence reporting under (xi) (c) of the paragraph 3 of the said order, is not applicable to the



			company.
(xii)	(a)		In our opinion, the Company is not a Nidhi Company, therefore, clause xii (a) is not applicable on the company.
	(b)		Not Applicable
	(c)		Not Applicable
(xiii)			In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
(xiv)	(a)		In our opinion and based on our examination, provisions of Section 138 of the Companies Act are not applicable on the company.
	(b)		Not Applicable
(xv)			According to the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act.
(xvi)	(a)		To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934)
	(b)		In our Opinion and according to the information and explanations given to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve Bank of India Act, 1934.
	(c)		In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
	(d)		According to the information and explanations given by the management, the Group does not have any Core Investment Company (CIC) as part of the Group.
(xvii)			The Company has not incurred cash losses in the immediately preceding financial year. The figure of net profit/loss after taxes (PLAT) shown by the statement of profit and loss is adjusted for the effects of transactions of non-cash nature such as depreciation, deferred tax income/expense, foreign exchange gain/loss, fair value changes, and impairment loss etc.
(xviii)			There has been no resignation of the statutory auditors during the year. Therefore provision of clause (xviii) of paragraph 3 of the order are not applicable on the company.
(xix)			According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exist as on the date of audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not assurance to the future viability of the company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



(xx)	(a)	Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
	(b)	Based on our examination, the provision of sections 135 are not applicable on the company. Hence this clause is not applicable on the company.

For Manish Shashank & Co
Chartered Accountants
Firm Regn No. 012760C


CA Shashank Mishra
Partner

Date: 20.05.2023
Place: Lucknow

Maina Dealers Private Limited

Regd. Off:- 318 P.N. Gohla Road, 1st Floor, Kalyan Kalyan WB, 700074

To,
M/s Manish Shashank & Co
Chartered Accountants,
Lucknow.

Dear Sir,

This representation letter is provided in connection with your audit of the financial statements of **MAINA DEALERS PRIVATE LIMITED** for the year ended 31-Mar-2023 for the purpose of expressing an opinion as to whether the financial statements including cash flow if any, give a true and fair view of the financial position of **MAINA DEALERS PRIVATE LIMITED** as of 31-Mar-2023 and of the results of operations for the year then ended. We acknowledge our responsibility for the matters stated in Section 134(5) of the Companies Act, 2013 and for preparation of financial statements in accordance with the requirements of recognized accounting policies and practices, including the accounting standards issued by The Institute of Chartered Accountants of India/Companies Act 2013.

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves.

We enclose herewith the copy of final accounts for the year ended 31-Mar-2022 duly approved by the Board of Directors of the Company for your perusal and doing the needful.

All figures in this representation letter are: Rupees in Lacs

- 1 The accounting policies, which are material or critical in determining the results of the operations for the year or financial position are set out in the financial statements and are consistent with those, adopted in the previous year financial statements. These financial statements are prepared on accrual basis. The financial statements are prepared on accrual basis except as stated otherwise in the financial statements, on the basis of a going concern and in accordance with the Accounting Standards notified under The Companies Act 2013 / The Institute of Chartered Accountants of India, wherever applicable.
- 2 Significant assumptions used by us in making accounting estimates, including those measured as fair value, are prudent and reasonable.
- 3 Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of applicable accounting standards in India and we confirm compliance of Sections 177 and 188 of the Companies Act 2013, wherever applicable.
- 4 All events subsequent to the date of the financial statements and for which applicable accounting standards in India require adjustment or disclosure have been adjusted or disclosed.
- 5 All transactions have been recorded in the accounting records and are reflected in the financial statements.



20. The Company does not have any long-term plans and equipment or investments.
21. The Company's recent failures have made it bankrupt.
22. The proceedings have been conducted in a bankruptcy court and company has filed a petition for reorganization under Chapter 11 of the United States Bankruptcy Code, Title 11, Chapter 11, Section 1101, and taken steps to reorganize.
23. The company's assets for the year have not been maintained according to capital limits from banks or financial institutions or that have been sold by the company.
24. During the year the company has not made any assets in preparation for liquidation or reorganization or any other action in the name of liquidation, reorganization, or any other action, including a liquidation or a reorganization.
25. There are no other assets or liabilities in the current period.
26. Average income of assets for the year has been disclosed in the statement of the company's financial statements, including a statement of assets and liabilities and a statement of assets.
27. The company's statement of assets has been made for any assets that have been disclosed during the year. There is no other asset or liability that has been disclosed or any other asset or liability that has been disclosed.
28. The details of the company's financial statements are provided in the statement of the company's financial statements in the Balance Sheet.
29. The Company's liabilities and assets are not being disclosed in the Balance Sheet.
30. The details of the company's financial statements are provided in the statement of the company's financial statements in the Profit and Loss account.
31. The Company's assets are not being disclosed in the Balance Sheet or any other statement.
32. The company's assets are not being disclosed in the Balance Sheet or any other statement.
33. Relationship with Bank Off Company. If any has been disclosed in the Balance Sheet, Balance Sheet.
34. There are no changes in the company's financial statements with respect to the company's financial statements, including a statement of assets and liabilities and a statement of assets.
35. The company's financial statements are not being disclosed in the Balance Sheet or any other statement.
36. There is a balance sheet of assets and liabilities in the company's financial statements, including a statement of assets and liabilities.
37. The company does not have any assets or liabilities in the company's financial statements.
38. The company does not have any assets or liabilities in the company's financial statements.
39. The company does not have any assets or liabilities in the company's financial statements.
40. The company does not have any assets or liabilities in the company's financial statements.

ANNUAL REPORT - FINANCIAL RESULTS
FOR THE FINANCIAL YEAR 2022

Particulars		Rs. in Lakhs
Revenue		1,00,00,000
Expenses		(10,00,000)
Profit		90,00,000

Sl. No.	Particulars	Particulars			Total
		Revenue	Expenses	Profit	
1	Revenue	1,00,00,000			1,00,00,000
2	Expenses		(10,00,000)		(10,00,000)
3	Profit			90,00,000	90,00,000

Sl. No.	Particulars	Particulars			Total
		Revenue	Expenses	Profit	
1	Revenue	1,00,00,000			1,00,00,000
2	Expenses		(10,00,000)		(10,00,000)
3	Profit			90,00,000	90,00,000

For the Board of Directors: _____
 For the Board of Directors: _____



For the Board of Directors: _____
 For the Board of Directors: _____

For the Board of Directors: _____
 For the Board of Directors: _____

Handwritten signature
 For the Board of Directors: _____
 For the Board of Directors: _____

1. NATURE OF OPERATIONS

Maina dealers Pvt.Ltd. is the company registered in the state of West Bengal. It is mainly engaged to carry on the business of Buying, selling, supplying, trading, merchandising, indenting, broking, agents, stockists of all kind of machinery items and manmade fibres, textiles of all kind of types of yarn, clothes, oil & oil seeds, tea coffee, spices, dry fruits, drugs, leather, goods, garments, jewellery and silver vessels and ornaments and hosiery, textiles, iron & steel and all steel based products, GI sheet, GP Sheets and another related items, jute and jute products, automobiles spares, coal, hard coke, soft coke, vegetable oil, machine parts, aluminium electrical parts, electronic parts and devices and all kinds of metal, pipes, hardware items and earthmoving equipment.

2. SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 by Ministry of Corporate Affairs ("MCA") as amended time to time.

The financial statements for the year ended March 31, 2023 are the first Ind AS financial statements. The company has adopted Ind AS standards effective from April 01, 2017 with comparatives for year ending March 31, 2023 and April 01, 2018 being restated and the adoptions were carried out in accordance with Ind AS 101 – first time adoption of Indian Accounting Standards. All applicable Ind AS have been applied consistently and retrospectively wherever required.

For all the periods up to and including the year ended March 31, 2023, the Company has prepared its financial statements in accordance with the Accounting Standards notified under the Section 133 of the Companies Act, 2013 read together with Companies (Accounts) Rules 2014 (Indian GAAP). These financial statements for the year ended March 31, 2023 are the first financial statements which the company has prepared in accordance with Ind AS.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments, if any which are measured at fair values at the end of each reporting period.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements were approved and adopted by Board of directors of the Company in their meeting.

The financial statements are presented in Indian rupees, which is the functional currency of the parent company. All the financial information presented in Indian rupees has been rounded to the nearest thousand.

2.2 Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon the Management's best knowledge of current events and



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actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

a. Property, plant and equipment

Useful lives of the tangible assets are based on the life prescribed in Schedule II of the Companies Act 2013. Assumptions are also made, when company assesses, whether an asset may be capitalised and which components of the cost of the assets may capitalised.

b. Recognition and measurement of defined benefit obligations

The obligation arising from define benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumption includes discount rate, trends in salary escalation and attrition rate. The discount rate is determined by reference to market yields of the end of the reporting period on government securities. The period to maturity of the underlying securities correspond to the probable maturity of the post-employment benefit obligations.

c. Fair value measurement of financial instruments

When the fair value of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market price in active markets, their fair value is measures using valuation technique. The inputs to these models are taken from the observable market where possible, but if it is not feasible, a review of judgment is required in establishing fair values. Changes in assumption relating to these assumptions, could affect the fair value of financial instrument.

d. Provision for contingencies

Provision for project related liabilities is made on the basis of Management judgement and estimation for possible outflow of resources, if any, in respect of Contingencies/claims/liabilities against the Company.

2.3 Property plant and equipment

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and including amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Work in Progress.



Yashat Anjali

2.4 Intangible Assets

Capital expenditure on purchase and development of identifiable assets without physical substance is recognized as intangible assets in accordance with principles given under Ind AS-38 – Intangible Assets.

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment losses. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the assets to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

2.5 Depreciation, Amortisation and Depletion**Tangible Assets**

Depreciation on property plant and equipment is provided to the extent of the depreciable amount on the straight line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Intangible Assets

These are amortised as under:

Computer Software - Over a period of 3 years

3.4 Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.7 Foreign Currency Transactions

- (i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- (ii) Any income or expense on account of exchange rate difference either on settlement or on transaction is recognised in the Profit and Loss statement, except in case of long term liabilities, when they relate to acquisition of fixed Assets, in which case they are adjusted to the carrying cost of such assets.

2.8 Provisions, contingent liabilities and contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognized but are disclosed in notes.



Narab Singh

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

2.9 Investments

Current investments are carried at lower of cost and quoted fair value, computed category wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

2.10 Revenue Recognition

The company has not done any commercial production/trading, hence there is no revenue from Operation has been recognised during the current year.

2.11 Borrowing Cost

Interest and finance charges incurred in connection with borrowing of funds, which are incurred for the development of long term projects, are transferred to Construction Work-in-Progress, as a part of the cost of the project.

Other borrowing costs, if any, are recognised as an expense in the period in which they are incurred.

2.12 Earnings Per Share

The basic earnings per share is computed using the weighted average number of common shares outstanding during the period.

2.13 Provision for taxation

Tax expense comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the authorities, using the applicable tax rates and tax laws.

Deferred tax is recognised on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

2.14 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication an impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset.



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An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

2.15 Financial Instruments

(a) Financial Assets

i. Classification

The company classified financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and contractual cash flow characteristics of the financial asset.

ii. Initial Recognition and Measurement

The company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value plus transaction costs that are attributable to the acquisition of financial assets.

iii. Subsequent Measurement

For the purpose of subsequent measurement the financial assets are classified in three categories:

- Debt instruments at amortised cost
- Debt instrument at fair value through profit or loss
- Equity investments

iv. Debt instrument of amortised cost

A "debt instrument" is measured at the amortised cost if both the following condition are met.

- The assets is held within a business model whose objective is to hold assets for collecting contractual cash flow, and
- Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principle and interest (SPPI) on the principle amount outstanding.

After initial measurement, such financial assets are subsequently measurement at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount and premium and fee or costs that are an integral part of an EIR, the EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

v. Debt instrument of fair value through Profit or loss

Debt instruments included within the fair value through profit or loss (FVTPL) category are measured at fair value with all changes recognised in the statement of profit and loss.

vi. Equity investments

All equity investments other than investment in subsidiaries, joint venture and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or FVTPL. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.



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If the company decides to classify an equity instrument as of FVOCI, then its value changes on the instrument, excluding dividends, are recognised in other comprehensive income (OCI). There is no recycling of the amounts from OCI to statement of profit or loss, even on sale of such investments.

Equity instrument includes within the FVTPL category are measured at fair value with all changes recognised in the Statement of profit or loss.

vii. Derecognition

A financial assets (or, where applicable, a part of a financial asset) is primarily derecognised when:

- The right to receive cash flows from the assets have expired or
- The company has transferred substantially all the risks and rewards of the assets, or
- The company has neither transferred nor retained substantially all the risks and rewards of the assets, but has transferred control of the assets.

viii. Impairment of financial assets

The company applies 'simplified approach' measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instrument and are measured at amortised cost e.g. loans, debt securities, deposits, and bank balances.
- Trade receivables.

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognised impairment loss allowance based on lifetime expected credit loss at each reporting date, right from its initial recognition.

(b) Financial liabilities

i. Classification

The company classifies all financial liabilities as subsequently measured at amortised cost.

ii. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loan and borrowings and payables net of directly attributable transaction costs.

iii. Loan and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) Method. Gain and losses are recognised in statement of profit and loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction cost. The EIR amortization is included as finance cost in the statement of profit and loss.

This category generally applies to loans & Borrowings.

iv. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the



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Notes to the financial statement for the year ended March 31, 2023

recognition of a new liability. The difference in the respective carrying amount recognised in the Statement of Profit and loss.

v. **Offsetting of financial instrument**

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.16 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using other valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair values for measurement and/ or disclosure purposes are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - This includes financial instruments measured using quoted prices.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

2.17 Cash and cash equivalents

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash flows, cash and cash equivalents consists of cash and short term deposits, as defined above, net of outstanding bank overdraft as they being considered as integral part of the Company's cash management.

2.18 Standards issued but not yet effective

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2018 amending the following standard:



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MAHA DEKERS PRIVATE LIMITED
CIN-501107MH199800136473
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

NOTE 3. INVESTMENTS

(Rs. in lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Investment in equity instruments (Value of cost)		
SHREYA (PROMOTER) (PVT) LTD. (SHREYA) shares of Rs.100 each (Shreya Corp Ltd.)	155.50	155.50
THARTO (January 21, 2023) THARTO shares of Rs. 1 each in Thartoo Holdings Pvt Ltd	0.00	0.00
MOON (January 21, 2023) MOON (shares of Rs.10 each in M.D. Coleman Pvt. Ltd.)	5.30	5.30
THARTO (March 30, 2023) THARTO (shares of Rs.10 each in M.D. Coleman Private Limited (Shreya Thartoo Luggage Private Limited)	10.00	10.00
Total	170.80	170.80

NOTE 4. DEFERRED TAX ASSETS

Particulars	As at 31 March 2023	As at 31 March 2022
Opening balance of DTA	0.76	0.00
Transfer to Profit and Loss Accounts	-	(0.76)
Total	0.76	-

NOTE 5. CASH & CASH EQUIVALENTS

Particulars	As at 31 March 2023	As at 31 March 2022
Cash on hand	0.00	0.00
Reserves with bank	0.44	0.00
Bank overdrafts	-	-
Total	0.44	0.00

NOTE 6. OTHER CURRENT ASSETS

Particulars	As at 31 March 2023	As at 31 March 2022
Prepaid	0.07	0.00
Income Tax Refund	0.07	-
Total	0.14	0.00

NOTE 7. EQUITY LIABILITIES

Particulars	As at 31 March 2023	As at 31 March 2022
Authorized Share Capital		
20,000 (2nd March 2023) 20,000 (1st April 2022) 20,000 (Equity Shares of 10 each	20.00	20.00
Issued, subscribed and paid up share capital		
19,700 (2nd March 2023) 19,700 (1st April 2022) 19,700 (Equity Shares of 10 each fully paid up	19.70	19.70
Total	19.70	19.70

8) Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2023	As at 31 March 2022
At the beginning of the year	1,97,000	1,97,000
Add: Issued During the year	-	-
Less: Forfeited During the Year	-	-
Outstanding at the end of the year	1,97,000	1,97,000

9) Details of shareholders holding more than 01% shares in the Company

NAME OF SHAREHOLDERS	As at 31 March 2023		As at 31 March 2022	
	No. of shares	% holding	No. of shares	% holding
Shreya Holdings Pvt. Ltd.	97,000	49.24	97,000	49.24
Shreya Corp. Limited	89,700	45.53	89,700	45.53
SAG Coleman Pvt. Ltd.	41,000	20.81	41,000	20.81
Shreya Subodh Pvt. Ltd.	19,300	9.42	19,300	9.42



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MAMA DEALERS PRIVATE LIMITED

Notes to the financial statement for the year ended March 31, 2023.

(Rs. in lakhs)		
	31-Mar-23	31-Mar-22
13. Contingent liabilities and commitments		
Contingent liabilities not acknowledged as debt	10	10
Contract Commitments	10	10
Other commitments		

14. Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company

	31-Mar-23	31-Mar-22
a) Principal amount and interest due thereon remaining unpaid to any supplier as at end of each accounting year	10	10
b) Amount paid by the Company in terms of Section 14 of the MSMED Act along with the amount of the payment made to the supplier beyond the specified day during the accounting year	10	10
c) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the specified day during the year) but without paying the interest specified under the Act	10	10
d) The amount of interest accrued and remaining unpaid	10	10
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as to deductible expenditure under section 22 of the Act.	10	10

15. Related party transactions**a) List of Related parties**

Mama Holding Private Limited

b) The following transactions were carried out with related parties in the ordinary course of business:

Particulars	31-03-2023	31-03-2022
Current Account	-	-
Amount paid/received during the year	1.61	-
Paid during the year	0.00	-
Balance outstanding at the end of the year	1.61	-

16. Financial Instruments - Fair values and risk management**A. Financial Instruments by category**

Particulars	31-03-2023			31-03-2022		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial assets						
Current						
Debt and cash equivalents	-	-	0.12	-	-	2.14
	-	-	0.12	-	-	2.14
Financial liabilities						
Current						
Borrowings	-	-	0.00	-	-	-
	-	-	0.00	-	-	-



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8. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value – recurring fair value measurements

Particulars	31-03-2022			31-03-2021		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets	-	-	-	-	-	-
Financial liabilities	-	-	-	-	-	-

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

Particulars	31-03-2022			31-03-2021		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
Current						
Cash and cash equivalents	0.72			2.14		
Financial liabilities						
Non-current						
Borrowings	-	-	0.00	-	-	0.00

* Fair value hierarchy

The table shown above analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:

Level 1 – This includes financial instruments measured using quoted prices and are valued using the closing bid.

Level 2 – The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (e.g. in prices) or indirectly (e.g. derived from prices).

Level 3 – If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. There are no transfers between level 1 and level 2 during the year.

The fair value of cash and cash equivalents, other balances with banks and current financial liabilities approximate their carrying amount, largely due to the short-term nature of these instruments.

Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include:

17. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Risk management framework

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and impact of hedge accounting in the financial statements.

- Credit risk
- Liquidity risk
- Market risk

1. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation. The carrying amount of financial assets represents the maximum credit exposure and is as follows:

Cash and cash equivalents, deposits with banks

The Company considers that its cash and cash equivalents and Deposits with banks have low credit risk based on good external credit ratings of counterparties. Exposure on cash and cash equivalents and deposits with banks and other financial instruments has been measured on the 12-month expected credit loss basis and reflects the short maturities of the exposures.

Exposure to credit risk

The gross carrying amount of financial assets, net of impairment losses if any, recognised represent the maximum credit exposure. The maximum exposure to credit risk as at March 31, 2022, March 31, 2021 was as follows:

	March 31, 2022	March 31, 2021
Cash and cash equivalents	0.72	2.14
Deposits with banks	0.00	0.00



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A. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

B. Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return.

Foreign currency risk

The Company is not exposed to any foreign currency risk as of the reporting date.

Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company's investments are primarily in fixed deposits at in short term in nature and do not expose it to interest rate risk.

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Price risk

There is no market price risk relating to the Company's equity investments.

18. Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The primary objective of the Company's Capital management is to maximise shareholder's value. The Company manages its capital and makes adjustment to it in light of the changes in economic and market conditions.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define market structure requirements.

Particulars	March 31, 2023	March 31, 2022
Debt (i)	0.00	
Cash & bank balances	0.72	2.14
Net Debt	0.72	(2.14)
Total Equity	148.64	147.22
Net debt to equity ratio (Gearing Ratio)	0.271.00	(14.56.00)

19. Segment Reporting

The Company is engaged mainly in real estate development business and has operations mainly in India. Hence, the company has only one reporting segment as per provisions of Ind AS - 108 "Operating Segment".

20. In the opinion of the Management, there is no reduction in the value of any assets, hence no provision is required in terms of Ind AS - 36 "Impairment of Assets".

21. There are no present obligations requiring provisions in accordance with the guiding principles as enshrined in Ind AS "Provisions, Contingent Liabilities & Contingent Assets".

22. Events occurring after the balance sheet date

No reporting or significant non-reporting events have occurred between the reporting date and date of authorization of financial statements.

23. Balances of loans and advances and sundry creditors are subject to confirmation from the parties.



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STANDALONE
FINANCIAL STATEMENTS
SHALIMAR CORP LTD.

FINANCIAL YEAR 2022-23



RAY SINGH & CO.

CHARTERED ACCOUNTANTS

2nd FLOOR MEENA TOWER, RAJABASTI, KOLKATA, PIN-700016

Phone no: 8000051210 / 8000001711

E-MAIL: raysinghcharteredaccountants@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

To the Members of M/s Shalimar Corp Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **M/s SHALIMAR CORP LIMITED** ("the Company"), which comprise of the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, including the statement of other comprehensive income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(3) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, or amended. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under.

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. These Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

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the value of the credit given in respect of a company's staff and the value of the credit given in respect of the company's staff and the value of the credit given in respect of the company's staff.

Abstract

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Adapted from James Leavelle and Ben J. Brinkley (2013) *Management*.

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2. *Journal of Management Education*, 40(1): 24-44, 2016. doi:10.1177/0013164415585941

1. The following financial statements of the company are available for the year ended 31st March 2020:
a) Profit and Loss Statement
b) Balance Sheet
2. The company has a number of employees who are entitled to a bonus based on the company's performance. The bonus is calculated as a percentage of the company's profit before tax.
3. The company has a number of employees who are entitled to a bonus based on the company's performance. The bonus is calculated as a percentage of the company's profit before tax.
4. The company has a number of employees who are entitled to a bonus based on the company's performance. The bonus is calculated as a percentage of the company's profit before tax.
5. The company has a number of employees who are entitled to a bonus based on the company's performance. The bonus is calculated as a percentage of the company's profit before tax.
6. The company has a number of employees who are entitled to a bonus based on the company's performance. The bonus is calculated as a percentage of the company's profit before tax.
7. The company has a number of employees who are entitled to a bonus based on the company's performance. The bonus is calculated as a percentage of the company's profit before tax.
8. The company has a number of employees who are entitled to a bonus based on the company's performance. The bonus is calculated as a percentage of the company's profit before tax.
9. The company has a number of employees who are entitled to a bonus based on the company's performance. The bonus is calculated as a percentage of the company's profit before tax.
10. The company has a number of employees who are entitled to a bonus based on the company's performance. The bonus is calculated as a percentage of the company's profit before tax.

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

- i. The Company has disclosed the details of pending litigations on its financial position in its standalone Ind AS financial statements – Refer Note 2.20 to 2.22 to the standalone Ind AS financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts by which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediates"), 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. 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.

FOR RAY SINGH & CO.

CHARTERED ACCOUNTANTS
F.R.N. 32237

Vijay Singh

Vijay Singh
(FARTNER)
M.No. 313450



Place: Lucknow
Date: 22/07/2023
UDIN: 232134508HAE0J4969

- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered the internal audit reports issued to the Company (during the year), covering the period upto March 2023 for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its director and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 43-A of the Reserve Bank of India Act, 1934, hence, reporting under clause 3(v)(a), (b) and (c) of the Order is not applicable.
(b) The Company is not engaged in any Non-banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(v)(b) of the Order is not applicable to the Company.
(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(v)(c) of the Order is not applicable to the Company.
(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(v)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year respectively.
- (xviii) There has been no resignation of the statutory auditor during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanation given to us and based on our examination of the record of the company, on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liability, other information accompanying the financial statements, that no material uncertainty exist as on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as an fall due within a period of one year from the balance sheet date.
- (xx) (a) In respect of other than ongoing projects, there are no unpaid amounts that are required to be transferred to a fund specified in Schedule VI of the Companies Act, 2013 (the Act), in compliance with second proviso to sub section 3 of section 133 of the Act.
(b) There are no unpaid amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of provision of sub section (ii) of section 133 of Companies Act, 2013.

FOR RAY SINGH & CO.

CHARTERED ACCOUNTANTS

F.R.N. 322337E


Varun Singh
(Partner)
M.No. 213480

UDIN: 20314506HAIQJH64

Place: Lucknow
Dated: 22/07/2023

document, and the Department of Justice, Office of Inspector General, Report, "The FBI's Search for the Truth About the 1963 Assassination of President John F. Kennedy" (1993).

10. The Warren Commission's report, "The Warren Commission Report on the Assassination of President John F. Kennedy," was published in 1964. The report concluded that Lee Harvey Oswald was the assassin of President Kennedy.

Investment Information and Internal Financial Controls: Green Channel Reporting

Investment information and internal financial controls are critical to the success of a company. The following information is provided for the purpose of transparency and to ensure that investors and other stakeholders are fully informed of the company's financial position and performance. This information is provided in accordance with the requirements of the Securities Exchange Act of 1934 and the Securities Exchange Act of 1933, as amended.

Overview

The following information is provided for the purpose of transparency and to ensure that investors and other stakeholders are fully informed of the company's financial position and performance. This information is provided in accordance with the requirements of the Securities Exchange Act of 1934 and the Securities Exchange Act of 1933, as amended. The information is provided in accordance with the requirements of the Securities Exchange Act of 1934 and the Securities Exchange Act of 1933, as amended.

Investment Information

Investment information is provided for the purpose of transparency and to ensure that investors and other stakeholders are fully informed of the company's financial position and performance. This information is provided in accordance with the requirements of the Securities Exchange Act of 1934 and the Securities Exchange Act of 1933, as amended.

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SHILPAM CORP LIMITED
 C.V. & T. THIRUVIDYUTHAN
 4/16, P.P., EASTERN HIGHWAY, KALKAJI, NEW DELHI-110049
 STANDALONE BALANCE SHEET AS AT 31st MARCH, 2022



PARTICULARS		NOTE NO.	MARCH 31, 2021	MARCH 31, 2022
(A)	ASSETS			
(a)	Non-current assets			
(i)	Property, Plant and Equipment	5	11,51,940	11,507.86
(ii)	Right of use Asset	21	211.96	329.97
(iii)	Investment property	7	822.42	843.43
(iv)	Other Intangible assets	6	3.40	1.82
(v)	Financial assets			
(i)	Investments	7	13,69,129	13,680.96
(ii)	Loans	4	12,888.47	14,829.83
(iii)	Other Financial Assets	8	1,178.21	2,768.46
(vi)	Other non-current assets	10	1,207.36	1,014.88
			27,604.84	29,993.41
(b)	Current assets			
(i)	Investments	11	66,874.78	61,798.49
(ii)	Financial assets			
(i)	Trade receivables	12	11,265.15	8,768.36
(ii)	Due from and with subsidiaries	13	2,738.46	1,918.23
(iii)	Due from subsidiaries other than loans	14	1,885.67	1,768.09
(iv)	Loans	15	11,897.71	14,378.12
(v)	Other Financial Assets	16	1,769.43	1,764.74
(vi)	Equity for assets held	17	1,144.58	1,087.23
(vii)	Other current assets	18	1,847.23	1,768.11
			71,868.91	67,439.96
	TOTAL ASSETS		1,28,473.75	1,21,433.37
(B)	EQUITY AND LIABILITIES			
(a)	Equity			
(i)	Equity Share capital	19	2,436.76	2,436.76
(ii)	Other Equity	20	62,249.97	62,249.97
			64,686.73	64,686.73
(b)	Liabilities			
(i)	Non-current liabilities			
(ii)	Financial Liabilities			
(i)	Borrowings	21	11,394.72	11,841.86
(ii)	Long Term Liabilities	22	281.45	280.44
(iii)	Other Financial Liabilities	23	495.36	329.39
(iii)	Deferred tax liabilities (Net)	24	1,096.88	1,313.96
(iv)	Other non-current liabilities	25	284.87	283.25
			13,453.28	13,945.94
(c)	Current liabilities			
(ii)	Financial Liabilities			
(i)	Borrowings	26	11,767.87	11,338.43
(ii)	Trade payables			
(i)	Total outstanding dues of Micro Enterprises and Small Enterprises	26	598.88	543.41
(ii)	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	26	1,823.68	1,811.57
(iii)	Other Financial Liabilities	27	2,775.08	2,640.88
(iv)	Other current liabilities	28	26,798.64	17,778.88
(v)	Provisions	29	10.15	18.47
			43,970.22	33,589.17
	TOTAL EQUITY AND LIABILITIES	1	1,28,473.75	1,21,433.37

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
 CHARTERED ACCOUNTANTS
 P.A. 40007

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
 SHILPAM CORP LIMITED



Name: [Signature]
 (Partner)
 M.No. 21496

[Signature]
 Name: [Signature]
 Whole Time Director
 DIN: 00000000

[Signature]
 Name: [Signature]
 Company Secretary
 P.A. 4000711110

[Signature]
 Name: [Signature]
 Chief Financial Officer
 P.A. 4000711110

OPEN 22/04/2022 AT 10:00 AM
 DATE: 22/04/2022
 PLACE: KOLKATA

SHALIMAR CORP LIMITED
CIN: U74900 WB1996PLC000000
REGD. OFF. SAFARIHAT NG UNCLAYS, BELURHAT
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31st MARCH 2023

(₹ in Lacs)

PARTICULARS		Notes No.	For the year ended March 31, 2023	For the year ended March 31, 2022
(I)	INCOME			
	Revenue from operations	10	17,187.44	17,778.07
	Other income	11	3,547.47	2,856.28
	TOTAL INCOME		20,734.91	20,634.35
(II)	EXPENSE			
	Sale Expenses & Cost of Asset Purchased	22	17,044.18	20,711.09
	Changes in inventory of finished goods, Work-in-Trade and work-in-progress	13	124.71	1,094.51
	Employee benefits expense	14	109.48	160.31
	Finance cost	15	2,911.65	2,968.97
	Depreciation and amortisation expense	16	1,492.99	896.94
	Other expenses	17	383.14	852.12
	TOTAL EXPENSES		22,066.15	26,683.94
(III)	Profit before exceptional items and tax		1,244.23	2,068.44
(IV)	Exceptional items		-	-
(V)	Profit before tax		1,244.23	2,068.44
(VI)	Tax expense:	18		
	Current tax		344.30	367.33
	Deferred tax		217.38	138.77
	Income tax expense		561.68	506.10
(VII)	Net Profit for the period		1,704.48	1,479.44
(VIII)	Other Comprehensive Income			
	Items not to be reclassified to profit or loss in subsequent periods		-	-
	Income tax related to items that will not be reclassified to profit and loss		-	-
	Items to be reclassified to profit or loss in subsequent periods		-	-
	Income tax related to items that will be reclassified to profit and loss		-	-
(IX)	Other comprehensive income		-	-
(X)	Total comprehensive income for the year (Comprising Profit and Other Comprehensive Income for the period)		1,704.48	1,479.44
(XI)	Earnings per equity share (face value of ₹ 100)	19		
	1) Basic (in ₹)		114	82
	2) Diluted (in ₹)		114	82

MR. RANJAN SINGH & CO.
CHARTERED ACCOUNTANTS
C.A.N. 101078

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SHALIMAR CORP LIMITED

Varun Singh
 (Partner)
 M.No. 111499

Rajat Mahanta
 Whole Time Director
 DIN: 00000014

Ranad Kerk
 Whole Time Director
 DIN: 00000028

Anil Tyagi
 Company Secretary
 PAN: AJPPR290C

Nawaz Mahmood Bhatt
 Chief Financial Officer
 PAN: ACRPR3138A

CHIN:U74900WB1996PLC000000
REGISTERED
PLACE: LUCKNOW

SHALIMAR CORP LIMITED

CIN: U72900WB1999PLC100000

CLASSIC CASH FLOW STATEMENT FOR THE YEAR ENDING 31st MARCH 2021

Amount in ₹ Lacs

	Particulars	Year ended 31.03.2021	Year ended 31.03.2020
A	Cash flow from operating activities		
	Profit before tax	3,346.22	2,368.44
	Adjustments for:		
	Depreciation and amortisation expense	4,492.59	888.44
	Income Expense	2,973.42	2,968.97
	Profit/(Loss) on sale of Fixed Assets	13.71	1.67
	Operating profit before working capital changes	7,825.94	5,227.52
	Adjustments for changes in working capital:		
	Movement in other assets		
	Decrease/(Increase) in Investments	344.22	3,091.23
	Decrease/(Increase) in trade receivables	-8,843.95	-2,239.14
	Decrease/(Increase) in loans	277.28	-3,825.07
	Decrease/(Increase) in Other Financial Assets	1,026.94	1,261.28
	Decrease/(Increase) in Other Assets	-2,088.50	-2,993.58
	Increase/(Decrease) in Prepayments	1.12	-11.79
	Increase/(Decrease) in other Financial liabilities	96.23	-8.19
	Increase/(Decrease) in trade payables	1,187.90	-62.81
	Increase/(Decrease) in other liabilities	27,679.51	-2,089.17
	Cash flow from/(used in) operations	18,485.99	8,412.94
	Income taxes paid	-893.57	-687.86
	Net cash flow from/(used in) operating activities	14,592.42	4,325.08
B	Cash flow from investing activities		
	Proceeds from sale of fixed assets	99.03	73.45
	Purchase of Fixed Assets	-1,426.27	-290.64
	Purchase of investments	-4,543.10	1,912.45
	Net cash (used in)/flow from investing activities	-7,869.34	1,374.48
C	Cash flow from financing activities		
	Proceeds from short-term borrowings (net)	968.24	-2,499.17
	Proceeds from long-term borrowings (net)	-2,446.36	-1,284.13
	Dividend paid	-2,073.42	-2,968.97
	Net cash (used in)/flow from financing activities	-3,551.54	-6,751.27
D	Net increase in cash and cash equivalents	3,171.54	3,948.29
	Cash and cash equivalents at the beginning of the year	2,418.36	2,964.11
	Add: Prior Period Adjustments	-	-
	Items not to be included in profit or loss in subsequent periods	-	-
	Cash and cash equivalents at the end of the year	5,589.90	6,912.40
	Particulars	Year ended 31.03.2021	Year ended 31.03.2020
E	Cash and cash equivalents (continued)		
	(i) Cash in hand	10.82	6.42
	(ii) Balances with banks		
	In Current Accounts	2,648.85	1,911.71
	In Bank Balances other than (i) above	2,930.23	4,994.27
		5,589.90	6,912.40

As per our Report of even date attached

FIR RAY SINGH & CO.
CHARTERED ACCOUNTANTS
F.R.N. 181879

Vijay Kumar

(PARTNER)
M.No. 14349100N, CHANDRANAGAR
BAPU, 20TH FLOOR
KOLKATA-700009FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SHALIMAR CORP LIMITED

Anand Kumar
Whole Time Director
DIN: 00198801

Anand Kumar
Director
DIN: 00198801

Anand Kumar
Company Secretary
F.N. 42, 43A, 43B, 43C, 43D, 43E, 43F, 43G, 43H, 43I, 43J, 43K, 43L, 43M, 43N, 43O, 43P, 43Q, 43R, 43S, 43T, 43U, 43V, 43W, 43X, 43Y, 43Z, 43AA, 43AB, 43AC, 43AD, 43AE, 43AF, 43AG, 43AH, 43AI, 43AJ, 43AK, 43AL, 43AM, 43AN, 43AO, 43AP, 43AQ, 43AR, 43AS, 43AT, 43AU, 43AV, 43AW, 43AX, 43AY, 43AZ, 43BA, 43BB, 43BC, 43BD, 43BE, 43BF, 43BG, 43BH, 43BI, 43BJ, 43BK, 43BL, 43BM, 43BN, 43BO, 43BP, 43BQ, 43BR, 43BS, 43BT, 43BU, 43BV, 43BW, 43BX, 43BY, 43BZ, 43CA, 43CB, 43CC, 43CD, 43CE, 43CF, 43CG, 43CH, 43CI, 43CJ, 43CK, 43CL, 43CM, 43CN, 43CO, 43CP, 43CQ, 43CR, 43CS, 43CT, 43CU, 43CV, 43CW, 43CX, 43CY, 43CZ, 43DA, 43DB, 43DC, 43DD, 43DE, 43DF, 43DG, 43DH, 43DI, 43DJ, 43DK, 43DL, 43DM, 43DN, 43DO, 43DP, 43DQ, 43DR, 43DS, 43DT, 43DU, 43DV, 43DW, 43DX, 43DY, 43DZ, 43EA, 43EB, 43EC, 43ED, 43EE, 43EF, 43EG, 43EH, 43EI, 43EJ, 43EK, 43EL, 43EM, 43EN, 43EO, 43EP, 43EQ, 43ER, 43ES, 43ET, 43EU, 43EV, 43EW, 43EX, 43EY, 43EZ, 43FA, 43FB, 43FC, 43FD, 43FE, 43FF, 43FG, 43FH, 43FI, 43FJ, 43FK, 43FL, 43FM, 43FN, 43FO, 43FP, 43FQ, 43FR, 43FS, 43FT, 43FU, 43FV, 43FW, 43FX, 43FY, 43FZ, 43GA, 43GB, 43GC, 43GD, 43GE, 43GF, 43GG, 43GH, 43GI, 43GJ, 43GK, 43GL, 43GM, 43GN, 43GO, 43GP, 43GQ, 43GR, 43GS, 43GT, 43GU, 43GV, 43GW, 43GX, 43GY, 43GZ, 43HA, 43HB, 43HC, 43HD, 43HE, 43HF, 43HG, 43HH, 43HI, 43HJ, 43HK, 43HL, 43HM, 43HN, 43HO, 43HP, 43HQ, 43HR, 43HS, 43HT, 43HU, 43HV, 43HW, 43HX, 43HY, 43HZ, 43IA, 43IB, 43IC, 43ID, 43IE, 43IF, 43IG, 43IH, 43II, 43IJ, 43IK, 43IL, 43IM, 43IN, 43IO, 43IP, 43IQ, 43IR, 43IS, 43IT, 43IU, 43IV, 43IW, 43IX, 43IY, 43IZ, 43JA, 43JB, 43JC, 43JD, 43JE, 43JF, 43JG, 43JH, 43JI, 43JJ, 43JK, 43JL, 43JM, 43JN, 43JO, 43JP, 43JQ, 43JR, 43JS, 43JT, 43JU, 43JV, 43JW, 43JX, 43JY, 43JZ, 43KA, 43KB, 43KC, 43KD, 43KE, 43KF, 43KG, 43KH, 43KI, 43KJ, 43KK, 43KL, 43KM, 43KN, 43KO, 43KP, 43KQ, 43KR, 43KS, 43KT, 43KU, 43KV, 43KW, 43KX, 43KY, 43KZ, 43LA, 43LB, 43LC, 43LD, 43LE, 43LF, 43LG, 43LH, 43LI, 43LJ, 43LK, 43LL, 43LM, 43LN, 43LO, 43LP, 43LQ, 43LR, 43LS, 43LT, 43LU, 43LV, 43LW, 43LX, 43LY, 43LZ, 43MA, 43MB, 43MC, 43MD, 43ME, 43MF, 43MG, 43MH, 43MI, 43MJ, 43MK, 43ML, 43MM, 43MN, 43MO, 43MP, 43MQ, 43MR, 43MS, 43MT, 43MU, 43MV, 43MW, 43MX, 43MY, 43MZ, 43NA, 43NB, 43NC, 43ND, 43NE, 43NF, 43NG, 43NH, 43NI, 43NJ, 43NK, 43NL, 43NM, 43NN, 43NO, 43NP, 43NQ, 43NR, 43NS, 43NT, 43NU, 43NV, 43NW, 43NX, 43NY, 43NZ, 43OA, 43OB, 43OC, 43OD, 43OE, 43OF, 43OG, 43OH, 43OI, 43OJ, 43OK, 43OL, 43OM, 43ON, 43OO, 43OP, 43OQ, 43OR, 43OS, 43OT, 43OU, 43OV, 43OW, 43OX, 43OY, 43OZ, 43PA, 43PB, 43PC, 43PD, 43PE, 43PF, 43PG, 43PH, 43PI, 43PJ, 43PK, 43PL, 43PM, 43PN, 43PO, 43PP, 43PQ, 43PR, 43PS, 43PT, 43PU, 43PV, 43PW, 43PX, 43PY, 43PZ, 43QA, 43QB, 43QC, 43QD, 43QE, 43QF, 43QG, 43QH, 43QI, 43QJ, 43QK, 43QL, 43QM, 43QN, 43QO, 43QP, 43QQ, 43QR, 43QS, 43QT, 43QU, 43QV, 43QW, 43QX, 43QY, 43QZ, 43RA, 43RB, 43RC, 43RD, 43RE, 43RF, 43RG, 43RH, 43RI, 43RJ, 43RK, 43RL, 43RM, 43RN, 43RO, 43RP, 43RQ, 43RR, 43RS, 43RT, 43RU, 43RV, 43RW, 43RX, 43RY, 43RZ, 43SA, 43SB, 43SC, 43SD, 43SE, 43SF, 43SG, 43SH, 43SI, 43SJ, 43SK, 43SL, 43SM, 43SN, 43SO, 43SP, 43SQ, 43SR, 43SS, 43ST, 43SU, 43SV, 43SW, 43SX, 43SY, 43SZ, 43TA, 43TB, 43TC, 43TD, 43TE, 43TF, 43TG, 43TH, 43TI, 43TJ, 43TK, 43TL, 43TM, 43TN, 43TO, 43TP, 43TQ, 43TR, 43TS, 43TT, 43TU, 43TV, 43TW, 43TX, 43TY, 43TZ, 43UA, 43UB, 43UC, 43UD, 43UE, 43UF, 43UG, 43UH, 43UI, 43UJ, 43UK, 43UL, 43UM, 43UN, 43UO, 43UP, 43UQ, 43UR, 43US, 43UT, 43UU, 43UV, 43UW, 43UX, 43UY, 43UZ, 43VA, 43VB, 43VC, 43VD, 43VE, 43VF, 43VG, 43VH, 43VI, 43VJ, 43VK, 43VL, 43VM, 43VN, 43VO, 43VP, 43VQ, 43VR, 43VS, 43VT, 43VU, 43VV, 43VW, 43VX, 43VY, 43VZ, 43WA, 43WB, 43WC, 43WD, 43WE, 43WF, 43WG, 43WH, 43WI, 43WJ, 43WK, 43WL, 43WM, 43WN, 43WO, 43WP, 43WQ, 43WR, 43WS, 43WT, 43WU, 43WV, 43WW, 43WX, 43WY, 43WZ, 43XA, 43XB, 43XC, 43XD, 43XE, 43XF, 43XG, 43XH, 43XI, 43XJ, 43XK, 43XL, 43XM, 43XN, 43XO, 43XP, 43XQ, 43XR, 43XS, 43XT, 43XU, 43XV, 43XW, 43XX, 43XY, 43XZ, 43YA, 43YB, 43YC, 43YD, 43YE, 43YF, 43YG, 43YH, 43YI, 43YJ, 43YK, 43YL, 43YM, 43YN, 43YO, 43YP, 43YQ, 43YR, 43YS, 43YT, 43YU, 43YV, 43YW, 43YX, 43YY, 43YZ, 43ZA, 43ZB, 43ZC, 43ZD, 43ZE, 43ZF, 43ZG, 43ZH, 43ZI, 43ZJ, 43ZK, 43ZL, 43ZM, 43ZN, 43ZO, 43ZP, 43ZQ, 43ZR, 43ZS, 43ZT, 43ZU, 43ZV, 43ZW, 43ZX, 43ZY, 43ZZ

SHALIMAR CORP LIMITED
CIN-U70100DL1988PLC290006

STANDALONE STATEMENT OF CHANGES IN EQUITY AS AT 31st March, 2023

A. Equity Share Capital

Amount (₹ in Lacs)

Particulars	No. of Shares	Amount
Equity Shares of Rs. 100 each fully paid up		
Balance as at 31 March 2021	24,56,760	2,456.76
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the year (refer note no. 19)	-	-
Balance as at 31 March 2022	24,56,760	2,456.76
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the year (refer note no. 19)	-	-
Balance as at 31 March 2023	24,56,760	2,456.76

B. Other Equity

Amount (₹ in Lacs)

Sl. No.	Particulars	Note	Reserve & Surplus					Total
			Capital Redemption Reserve	Securities premium Reserve	Retained Earnings	Forfeiture of Shares	Capital Reserve On Merger	
A.	Balance as at 1 April 2021	20	935.00	13,317.74	45,983.29	0.50	333.60	60,570.13
	Changes during the year				1,670.54			1,670.54
	Profit for the year							201.96
	CRR created during the year		201.96					
	Profit Transferred to CRR		- 935.00		935.00			-
B.	Total changes during the year		- 733.04	-	2,403.58	-	-	1,670.54
(A+B)	Balance as at March 31, 2022		201.96	13,317.74	48,386.87	0.50	333.60	62,240.67

Sl. No.	Particulars	Note	Reserve & Surplus					Total
			Capital Redemption Reserve	Securities premium Reserve	Retained Earnings	Forfeiture of Shares	Capital Reserve On Merger	
A.	Balance as at March 31, 2022	20	201.96	13,317.74	48,386.87	0.50	333.60	62,240.67
	Changes during the year							
	Profit for the year		-	-	2,799.30	-	-	2,799.30
	CRR created during the year		201.96	-	-	-	-	201.96
	CRR Transferred to Retained Earnings		- 201.96	-	201.96	-	-	-
B.	Total changes during the year		-	-	2,997.34	-	-	2,799.30
(A+B)	Balance as at March 31, 2023		403.92	13,317.74	50,984.21	0.50	333.60	65,039.97

As per our Report of even date attached.

For RAY SINGH AND CO.
CHARTERED ACCOUNTANTS
F.R.N. 322337E

Varun Singh
(Partner)
M.NO.313450

UDIN:22013450BBAF000009
DATE:22/07/2023
PLACE: LUCKNOW

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SHALIMAR CORP LIMITED


Khalid Masood
Whole Time Director
DIN-00850010


Kunal Seth
Director
DIN-06360228


Atul Vyas
Company Secretary
PAN-ALIP54155G


Aamir Mahmood Rizvi
Chief Financial Officer
PAN-ACRPR2248A



NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

1. COMPANY OVERVIEW

M/s Shalimar Corp Ltd. (the "Company"), having CIN: U70100ER 1988PLCT00006 is a public limited company, incorporated under the Companies Act 1956. Company is carrying out business of builders, promoters, developers, contractors since 1988 and its area of operation is North India at present. Company is governed by the experienced Board of Directors and running business with the help of dedicated team of professionals & committed staff in multifaceted business operations successfully.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 by Ministry of Corporate Affairs ("MCA") as amended from time to time.

The standalone financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India. Further, the standalone financial statements have been prepared on historical cost basis except for certain financial assets, financial liabilities & derivative financial instruments which are measured at fair values as explained in relevant accounting policies.

The financial statements including notes to accounts are presented in Rupees in lakhs, except when otherwise indicated.

These financial statements were approved and adopted by Board of Directors of the company in their meeting held on 22nd July 2021.

2.2 Current/Non-Current Classification

The Company's normal operating cycle in respect of operations relating to the construction of real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Operating cycle for all completed projects and rental business is based on 12 months period. Assets and liabilities have been classified into current and non-current based on their respective project operating cycle.

2.3 Foreign Currencies

Initial recognition

Foreign currency transactions are recorded in the functional currency (Indian Rupee) by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency on the date of the transaction.

Conversion

All monetary items outstanding at year end denominated in foreign currency are converted into Indian Rupees at the reporting date exchange rate. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.





Exchange differences

The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss.

2.4 Property, Plant and Equipment (PPE)

Recognition and initial measurement

All Property, plant and equipment except freehold Land are stated at cost less accumulated depreciation/amortization and impairment losses, if any. Land and Building was recorded at fair value as deemed cost as at the date of transition to Ind AS.

Cost comprises the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses. Revenue earned, if any, during trial run of assets is adjusted against cost of the assets. Cost also includes the cost of replacing part of the plant and equipment.

Borrowing costs relating to acquisition / construction / development of tangible assets, which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Subsequent measurement (depreciation and useful lives)

When significant components of property and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Depreciation is provided from the date the assets are ready to be put to use, on written down value method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

Building	60 years
Temporary structures	2 years
Plant and machinery	15 years
Furniture and fixtures	10 years
Electrical installations and equipment's	10 years
Office equipment's*	5 years
Computers	3 years
Vehicles	8 years

*Mobile handsets - 3 years

Depreciation method, useful life and residual value are reviewed periodically.





De-recognition

PPE are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of derecognition.

2.8 Intangible assets

Recognition and initial measurement

Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Cost comprises the acquisition price, development cost and any attributable / allocable incidental cost of bringing the asset to its working condition for its intended use.

Subsequent measurement (Amortization)

All intangible assets with definite useful life are amortized on a straight line basis over the estimated useful lives not exceeding 5 years.

The carrying amount of intangible asset is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

2.6 Investment properties

Recognition and initial measurement

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at cost, including transaction costs. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer who holds a recognised and relevant professional qualification and has experience in the category of the investment property being valued.

Subsequent measurement (depreciation and useful lives)

Investment Properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any, subsequently. Depreciation is provided from the date the assets are ready to be put to use, on written down value method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

The carrying amount of Investment Property is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognised whenever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.





When significant components of investment Properties are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

De-recognition

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

2.7 Revenue recognition

2.7.1 Revenue from Real Estate and Contract projects

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods and services before transferring them to the customers.

The disclosures of significant accounting judgments, estimates and assumptions relating to revenue from contracts with customers are provided in Note 3.

Pursuant to the application of Ind AS 115 - 'Revenue from Contracts with Customers' effective from 1st April 2018, the Company has applied following accounting policy for revenue recognition:

Revenue is measured at the fair value of the consideration received/ receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of returns and discounts. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements.

Revenue is recognised in the income statement to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

The Company has applied five step model as per Ind AS 115 'Revenue from contracts with customers' to recognise revenue in the standalone financial statements. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c) The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.





Revenue is recognised either at point of time and over a period of time based on various conditions as included in the contracts with customers.

Point of Time:

Revenue from real-estate projects

Revenue is recognised at a Point in Time w.r.t. sale of real estate units, including land, plots, apartments, commercial units, development rights as and when the control passes on to the customer which coincides with handing over of the possession to the customer.

Over a period of time:

Revenue is recognised over period of time for following streams of revenues:

Maintenance income

Revenue in respect of maintenance services is recognised on an accrual basis, in accordance with the terms of the respective contract as and when the Company satisfies performance obligations by delivering the services as per contractual agreed terms.

Other operating income

Income from forfeiture of properties and delayed interest from customers under agreements to sell is accounted for on an accrual basis except in cases where ultimate collection is not reasonably ascertained.

Revenue from construction/project related activity/ supply contracts/ Sale of goods is recognised as follows:

The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" effective from April 1, 2018. Ind AS 115 supersedes Ind AS 11 "Construction Contracts" and Ind AS 18 "Revenue".

Cost plus contracts: Revenue from cost plus contracts is recognised over time and is determined with reference to the extent performance obligations have been satisfied. The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.

Fixed price contracts: The Company generally enters into fixed price construction contracts involving fixed rate per unit of output. Contract revenue is recognised over period of time to the extent of performance obligation satisfied and control is transferred to the customer. Contract revenue is recognised at allocable transaction price which represents the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised, using the percentage of completion method.

The Company recognizes revenue from contracts with customers when it satisfies a performance obligation by transferring promised good or service to a customer. The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Performance obligation is satisfied over time when the transfer of control of asset (good or service) to a customer is done over a period of time and in other cases, performance obligation is satisfied at a point in time. For performance obligation satisfied over a period of time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.

Output methods recognize revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output methods include methods such as surveys of performance completed to date.

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appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered. The Company has considered the output selected would faithfully depict the entity's performance towards complete satisfaction of the performance obligation. The Company, in case of time sale contracts, follows the percentage of completion method on the basis of physical measurement of work actually completed/certified, at the Balance Sheet date, taking into account the contractual price and revision thereto by estimating total revenue including claims/variation, and total cost till completion of the contract and the profit as determined proportionate to the percentage of the actual work done.

The Stage / percentage of completion is determined with reference to the certificates given by the Clients / Consultants appointed by Clients as well as on the billing schedule agreed with them for the value of work done during the year. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring good or service to a customer excluding amounts collected on behalf of a third party. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and there is no financing component involved in the transaction price.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in Profit & Loss immediately in the period in which such costs are incurred. Incremental costs of obtaining a contract, if any, and costs incurred to fulfil a contract are amortised over the period of execution of the contract in proportion to the progress measured. Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognized in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the company expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfil such remaining performance obligations). In addition, the Company recognises impairment loss (termed as provision for expected credit loss on contract assets in the financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables. For contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as contract asset. For contracts where progress billing exceeds the aggregate of contract costs incurred to date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as contract liability. Amounts received before the related work is performed are disclosed in the Balance Sheet as contract liability. The amounts billed on customer for work performed and are unconditionally due for payment i.e. only passage of time is required before payment falls due, are disclosed in the Balance Sheet as trade receivables including retention money.

2.7.2 Revenue from lease rentals and related income

Lease income is recognised in the statement of profit and loss on straight line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the lease. Revenue from lease rentals is disclosed net of indirect taxes, if any.

Revenue from property management service is recognised at value of service and is disclosed net of indirect taxes, if any.

2.7.3 Interest income

Interest is recognised on outstanding amount at applicable rates.

2.7.4 Dividend income

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.





2.7.5 Other income

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors and liquidated damages which are accounted on acceptance of the Company's claim.

2.8 Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

At the inception of a contract, the Company assesses whether a contract is (or contains) a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration. To assess whether a contract conveys the right to control the use of an asset the Company assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physical distinct asset. If the supplier has a substantive substitution right, then the asset is not identified.
- The Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant to changing how and for what purpose the asset is used.

2.8.1 Where the Company is the lessor

The Company's significant leasing arrangements are in respect of operating leases for Commercial premises. Lease income from operating leases is recognised on a straight-line basis over the period of lease.

2.8.2 Where the Company is the lessee

The Company's significant leasing arrangements are in respect of operating leases for Commercial / Residential premises. Lease expenditures for operating leases is recognised on a straight-line basis over the period of lease. These leasing arrangements are non-cancellable / cancellable and are renewable on a periodic basis by mutual consent on mutually accepted terms.

Right of use Asset

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. At the commencement date, a lessee shall measure the right-of-use asset at cost which comprises initial measurement of the lease liability, any lease payments made at or before the commencement date, less any lease incentives received, any initial direct costs incurred by the lessee; and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.





Lease Liability

At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate.

Short-term lease and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of less than 12 months or less and leases of low-value assets, including IT Equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The election for short-term leases shall be made by class of underlying asset to which the right-of-use relates. A class of underlying asset is a grouping of underlying assets of a similar nature and use in Company's operations. The election for leases for which the underlying asset is of low value can be made on a lease-by-lease basis.

Right-Of-Use Assets	March 31, 2023
Particulars	
Cost	
Balance as at April 01, 2022	271.99
Add: Additions	Nil
Less: Disposals	Nil
Balance as at March 31, 2023	271.99
Accumulated Depreciation	
Balance as at April 01, 2022	42.62
Add: Depreciation charge for the year	14.01
Less: Disposals	Nil
Balance as at March 31, 2023	56.63
Carrying amount	
Balance as at April 01, 2022	229.37
Balance as at March 31, 2023	215.36
Lease Liabilities	
Balance as at April 01, 2022	280.10
Less: Disposals	Nil
Add: Interest Expense on Lease Liabilities	28.13
Less: Total cash outflow for leases	26.80
Balance as at March 31, 2023	281.43

Impact of change in financial position

The Company has applied modified retrospective approach and hence it has not restated previous period.





Impact of change in accounting policy on basic and diluted earnings per share

The Company has applied modified retrospective approach and hence it has not restated previous period numbers. Also, the effect of this adoption is not material on the basic and diluted earnings per share for the year ended March 31, 2023.

2.9 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.19.1 Financial assets

Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.

Subsequent measurement

(i) Financial assets at amortised cost

Financial assets are measured at the amortised cost, if both of the following criteria are met:

- These assets are held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. The EIR amortisation is included in other income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

(ii) Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are classified as FVTOCI if both of the following criteria are met:

- These assets are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Fair value movements are recognised in the other comprehensive income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the statement of profit and loss.

(iii) Financial assets at fair value through profit or loss (FVTPL)

Any financial assets, which does not meet the criteria for categorization as an amortised cost or as FVTOCI, are classified as at FVTPL. Gain or losses are recognised in the statement of profit and loss.





(b) Equity instruments

Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination are classified as FVTPL, and measured at fair value with all changes recognised in the statement of profit and loss.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition.

Impairment of financial assets

For recognition of impairment loss on other financial assets and risk exposures, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, project operating cycle ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowances based on project operating cycle ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The project operating cycle ECL is a portion of the lifetime ECL which results from default events that are possible after the project is complete after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

2.19.2 Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings and financial guarantee contracts.

Subsequent measurement

Financial liabilities are subsequently carried at amortised cost using the EIR method. For trade and other payables maturing within operating cycle, the carrying amounts approximate the fair value due to the short maturity of these instruments.

De-recognition

A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.





Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value. Subsequently, the liability is measured at the higher of

the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Loans and borrowings

After initial recognition, loans and borrowings are subsequently measured at amortised cost using the EIR method.

2.19.2 Fair value measurement

The Company measures financial instruments at fair value on initial recognition and uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

2.19 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, demand deposits and short-term deposits, and balances in RERA Designated Accounts which shall be used only for specified purposes as defined under Real Estate (Regulation and Development) Act, 2016. These are subject to an insignificant risk of changes in value.

2.11 Income taxes

2.11.1 Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date. Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. The Company reflects current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the assets and settle the liability simultaneously.

2.11.2 Deferred tax

Deferred income tax is recognised using the balance sheet approach.





- Deferred tax liabilities are recognised for all taxable temporary differences, except:
- (i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
 - (ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss. Such deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be realised or settled.

2.12 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted market prices or other available fair value indicators.

2.13 Inventories

- 2.13.1 Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost or re-valued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreement to purchase) acquisition





cost, borrowing cost if inventory criteria are met, estimated internal development costs and external development charges and other directly attributable costs.

2.13.2 Construction materials and consumables

The construction materials and consumables are valued at lower of cost or net realisable value. The construction materials and consumables purchased for construction work issued to the construction work in progress are treated as consumed.

2.13.3 Construction work in progress

The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs if inventory criteria are met, other direct expenditure, allocated overheads and other incidental expenses.

2.13.4 Finished stock of completed projects (ready units)

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realisable value.

2.14 Provisions, contingent liabilities and contingent Assets

(i) A provision is recognised when:

The Company has a present obligation (legal or constructive) as a result of a past event;

It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

A reliable estimate can be made of the amount of the obligation.

(ii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognised because it cannot be measured reliably.

(iii) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(iv) Contingent assets are not recognized. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

2.15 Borrowing costs

Borrowing costs that are directly attributable to the acquisition / construction of qualifying assets or for long - term project development are capitalised as part of their costs.

Borrowing costs are considered as part of the asset cost when the activities that are necessary to prepare the assets for their intended use are in progress.





Borrowing costs consist of interest and other costs that Company incurs in connection with the borrowing of funds. Other borrowing costs are recognised as an expense, in the period in which they are incurred.

2.16 Segment reporting

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chairman and Managing Director / Chief Operating Decision Maker evaluates the Company's performance based

on an analysis of various performance indicators by business segment. Segment revenue and expense include amounts which can be directly attributable to the segment and allocable on reasonable basis. Segment assets and liabilities are assets / liabilities which are directly attributable to the segment or can be allocated on a reasonable basis. Income / expense / assets / liabilities relating to the enterprise as a whole and not allocable on a reasonable basis to business segments are reflected as unallocated income / expenses / assets / liabilities.

2.17 Employee benefits

Employee Benefits are accounted in accordance with Ind AS 19 - Employee Benefits.

2.17.1 Defined contribution plans

Retirement benefits in the form of contribution to provident fund and pension fund are charged to the statement of profit and loss when employees have rendered services entitling them to such benefits.

2.17.2 Defined benefit plans

Gratuity is in the nature of a defined benefit plan. Provision for gratuity is calculated on the basis of actuarial valuations carried out at reporting date and is charged to the statement of profit and loss. The actuarial valuation is computed using the projected unit credit method.

Liability in respect of earned leave expected to become due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of benefit expected to be availed by the employees.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

2.18 Earnings per share

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.





2.19 Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notified new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 01, 2020.

2.20 VAT / Works Contract Tax

The Company is having disputed tax liabilities, demand and pending appeals against VAT / WCT. The detail of the same as on 31st March 2021 is as follows:

Name of Statute	Nature of dues	Demand Amount	Amount Paid	Period to which amount relates	Forum where dispute is Pending
UP VAT Act	Sec-28 (2)	29.82	9.94	2006-2010	Tribunal
UP VAT Act	Sec-28 (2)	23.20	3.06	2010-2011	Tribunal
	Total	53.02	14.94		

2.21 Service Tax & GST

The company is having disputed liabilities, demand and pending appeals against Service Tax and GST. The detail of the same as on 31st March 2021 is as follows:

Name of Statute	Nature of dues	Amount	Amount Paid	Period to which amount relates	Forum where dispute is Pending
CST	Sec-68	495.16	42.41	2013-14	CERTAT
CST	Sec-68	214.01	131.62	2013-14	CERTAT
CST	Sec-68	108.79	4.33	2013-14	Joint Commissioner
CST	Recovery of CENVAT Credit	254.64	43.43	2009-21	Tribunal Pragrah
GST	Recovery of Input Credit	41.97	4.64	2018-19	Commissioner Appeal
	Total	1114.57	226.43		





1.11 Income Tax

The company is having following disputed liabilities are showing at Income Tax file due to mismatch of TDS/ Advance Tax and pending Appeals with different Authorities:

Name of Statute	Nature of Dues	AY	Amount in Lakhs
ACIT, Central Circle 30	153A	2010-11	268.7
ACIT, Central Circle 30	153A	2011-12	850.7
ACIT, Central Circle 30	153A	2012-13	1094.2
ACIT, Central Circle 30	153A	2013-14	274.0
ACIT, Central Circle 30	153A	2014-15	2353.0
ACIT, Central Circle 30	153A	2015-16	401.3
ACIT, Central Circle 30	1431A	2016-17	50.0
ACIT, Central Circle 30	170	2017-18	5158.3
ACIT, Central Circle 30	272A(1)(b)	2017-18	0.1
		Total	10,450.4

3 USE OF JUDGMENTS AND ESTIMATES

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the reporting date. However, uncertainty about those assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognised prospectively i.e. recognised in the period in which the estimate is revised and future periods affected.

3.1 Significant management judgments

The following are significant management judgments in applying the accounting policies of the Company that have a significant effect on the financial statements.

3.1.1 Revenue recognition

The Company has applied judgments that significantly affect the determination of the amount and timing of revenue from contracts with customers. Estimates of project income, as well as project costs, are reviewed periodically. The Company recognizes revenue when the Company satisfies its performance obligation.

3.1.2 Classification of property

The Company determines whether a property is classified as investment property or as inventory.

- i. Investment property comprises land and buildings that are not occupied for use by, or in the operations of, the Company, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are rented to tenants and are not intended to be sold in the ordinary course of business.









- ii. Inventory comprises property that is held for sale in the ordinary course of business. Principally these are properties that the Company develops and intends to sell before or on completion of construction.

3.1.1 Operating lease contracts – the Company as lessor

The Company has entered into leases of its investment properties. The Company has determined based on an evaluation of the terms and conditions of the arrangements, that it retains all the significant risks and rewards of ownership of these properties and so accounts for the leases as operating leases.

3.2 Estimates and assumptions

3.2.1 Classification of assets and liabilities into current and non-current

The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business / projects.

3.2.2 Impairment of assets

In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

3.2.3 Useful lives of depreciable / amortisable assets (Property, plant and equipment, intangible assets and investment property)

Management reviews its estimate of the useful lives of depreciable / amortisable assets at each reporting date, based on the expected usage of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the usage of certain assets.

3.2.4 Inventories

Inventory is stated at the lower of cost or net realisable value (NRV).

NRV for completed inventory property is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business.

NRV in respect of inventories under construction is assessed with reference to market prices (reference to the recent selling prices) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management.

3.2.5 Defined benefit obligation (DBO)

The cost of defined benefit gratuity plan and the present value of the gratuity obligation along with lower salary are determined using actuarial valuations. An actuarial valuation involves making various assumptions such as stated rates of inflation, mortality, discount rate, attrition rates and anticipation of future salary increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.





J.1.6 Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets.

Management bases its assumptions on observable data as far as possible but this may not always be available. In that case management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

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A handwritten signature in black ink, consisting of a stylized 'W' followed by a horizontal line.

A handwritten signature in black ink, consisting of a stylized 'I' followed by a horizontal line.

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NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

NOTE 4: PROPERTY, PLANT AND EQUIPMENT

The changes in the carrying value of property, plant and equipment for the year ended 31 March 2023 are as follows:

Amount (₹ in Lacs)

Particulars	Gross Block						Accumulated depreciation					Net block	
	Gross carrying value as at April 1, 2022	Remeasurement	Gross carrying value as at April 1, 2022	Additions	(Deductions) / (Disposals)	Gross carrying value as at March 31, 2022	Accumulated depreciation as at April 1, 2022	Depreciation for the period	Remeasurement Depreciation	(Deductions) / (Disposals)	Closing accumulated depreciation as at March 31, 2023	Net carrying value as at March 31, 2023	Net carrying value as at March 31, 2022
1. Block A - Land & Building													
Land & Building	19,980.64	-	19,980.64	-	-	19,980.64	5,145.19	193.15	393.95	-	5,732.30	14,248.34	14,835.45
2. Block B - 13.91%													
Mobile Phone	21.98	-	21.98	1.22	-0.96	22.24	20.22	0.93	-	-1.12	20.02	2.21	1.76
Air Conditioner	57.81	-	57.81	15.54	-3.29	70.06	46.03	5.07	-	-2.91	48.19	21.87	11.78
Fan	0.11	-	0.11	-	-	0.11	0.10	-	-	-	0.10	0.01	0.01
Plant & Machinery	1,566.83	-	1,566.83	3,021.04	-361.37	4,226.49	1,112.87	639.98	-	-273.03	1,479.83	2,746.67	433.95
Shuttering Material	203.85	-	203.85	2.62	-104.69	101.78	147.18	11.16	-	-91.92	66.41	35.37	56.67
Office Equipment	86.43	-	86.43	68.77	-39.31	115.90	76.83	33.69	-	-36.35	74.17	41.73	9.61
3. Block C - 18.10%													
Furniture & Fixtures	122.19	-	122.19	95.32	-16.60	200.91	106.07	29.04	-	-15.73	119.38	81.53	16.13
4. Block D - 20%													
Cycle	0.56	-	0.56	-	-	0.56	0.53	-	-	-	0.53	0.03	0.03
5. Block E - 25.89%													
Car (Vehicle)	997.45	-	997.45	172.93	-88.60	1,081.79	733.28	112.77	-	-75.37	770.67	311.11	264.18
Scooty	3.78	-	3.78	-	-0.49	3.28	3.11	0.17	-	-0.36	2.91	0.37	0.67
Motor Cycle	2.07	-	2.07	-	-	2.07	0.89	-	-	-	0.89	1.19	1.19
Tata 207 DI RX WT	5.61	-	5.61	-	-	5.61	5.33	-	-	-	5.33	0.28	0.28
Tractor & Loader	14.21	-	14.21	-	-	14.21	13.49	-	-	-	13.49	0.71	0.71
Mahindra Maxx	13.13	-	13.13	-	-	13.13	12.22	-	-	-	12.22	0.91	0.91
6. Block F - 40%													
Computer	132.63	-	132.63	45.17	-	177.80	118.08	37.09	-	-4.87	150.30	27.50	14.55
TOTAL	23,209.28	-	23,209.28	3,422.61	-615.32	26,016.57	7,541.41	1,063.06	393.95	-501.66	8,496.76	17,519.81	15,667.88







NOTE 5: INVESTMENT PROPERTY

The changes in the carrying value of investment properties for the period ended 31 March 2023 are as follows:

Amount (₹ in Lacs)

Particulars	Gross Block				Accumulated depreciation				Net block	
	Gross carrying value as at April 1, 2022	Additions	(Deductions) / (Disposals)	Gross carrying value as at March 31, 2023	Accumulated depreciation as at April 1, 2022	Depreciation for the period ending on 31.03.2023	(Deductions) / (Disposals)	Closing accumulated depreciation as at March 31, 2023	Net carrying value as at March 31, 2023	Net carrying value as at March 31, 2022
Building at Hazrat Ganj Shalimar Star	900.68	-	-	900.68	465.31	20.10	-	485.41	415.27	435.38
Land at Hazrat Ganj Shalimar Star	407.65	-	-	407.65	-	-	-	-	407.65	407.65
TOTAL	1,308.33	-	-	1,308.33	465.31	20.10	-	485.41	822.92	843.03

The changes in the carrying value of investment properties for the period ended 31 March 2022 are as follows:

Amount (₹ in Lacs)

Particulars	Gross Block				Accumulated depreciation				Net block	
	Gross carrying value as at April 1, 2021	Additions	(Deductions) / (Disposals)	Gross carrying value as at March 31, 2022	Accumulated depreciation as at April 1, 2021	Depreciation for the period ending on 31.03.2022	(Deductions) / (Disposals)	Closing accumulated depreciation as at March 31, 2022	Net carrying value as at March 31, 2022	Net carrying value as at March 31, 2021
Building at Hazrat Ganj Shalimar Star	900.68	-	-	900.68	444.23	21.08	-	465.31	435.38	456.45
Land at Hazrat Ganj Shalimar Star	407.65	-	-	407.65	-	-	-	-	407.65	407.65
TOTAL	1,308.33	-	-	1,308.33	444.23	21.08	-	465.31	843.03	864.11

NOTE 6: OTHER INTANGIBLE ASSETS

The changes in the carrying value of other intangible assets for the year ended 31 March 2023 are as follows:

Particulars	Amount (₹ in Lacs)
Gross carrying value as at April 1, 2022	30.26
Additions	3.66
(Deductions) / (Disposals)	-
Gross carrying value as at March 31, 2023 (A)	33.93
Accumulated amortisation as at April 1, 2022	28.44
Amortisation for the period from Apr-22 to Mar-23	2.47
(Deductions) / (Disposals)	-
Closing accumulated amortisation as at March 31, 2023 (B)	30.90
Net carrying value as at March 31, 2023 (C=A-B)	3.02

The changes in the carrying value of other intangible assets for the year ended 31 March 2022 are as follows:

Particulars	Amount (₹ in Lacs)
Gross carrying value as at April 1, 2021	30.26
Additions	-
(Deductions) / (Disposals)	-
Gross carrying value as at March 31, 2022 (A)	30.26
Accumulated amortisation as at April 1, 2021	28.44
Amortisation for the period from Apr-21 to Mar-22	-
(Deductions) / (Disposals)	-
Closing accumulated amortisation as at March 31, 2022 (B)	28.44
Net carrying value as at March 31, 2022 (C=A-B)	1.82







NOTE 7: NON CURRENT FINANCIAL ASSET : INVESTMENT

(₹ in Lacs)

PARTICULARS	Face Value of each Equity Share (₹)	No of Shares 31/03/2023	No of Shares 31/03/2022	Amount 31/03/2023	Amount 31/03/2022
Investment In Equity Instruments (Valued At Cost)					
Investment In Indian Subsidiaries (Valued at cost)					
Shalimar Malls Pvt Ltd	10	36000000	36000000	3,600.00	3,600.00
ANS Developers Pvt Ltd.	10	11605998	11605998	2,540.60	2,540.60
Krrish Shalimar Projects Pvt Ltd.	10	3837843	3837843	1,553.09	1,553.09
Supreme Realestate Developers Pvt Ltd	10	614300	614300	1,839.48	1,839.48
Brittle Infraventures Pvt Ltd	10	100000	0	10.00	-
Shalimar Ventures Pvt Ltd	10	50000	0	0.50	-
N G Colonisers (P) Ltd	10	515000	515000	18.03	18.03
Shalimar Road Infrastructures Private Limited	10	39997400	7400	3,999.74	0.74
Investment In Equity Instrument Of Associates (Valued At Cost)					
L S Dealcom Pvt Ltd	10	4750	4750	0.48	0.48
Maina Dealers (P) Ltd	10	89750	89750	17.95	17.95
Bakliwal Holdings (P) Ltd	1	6899250	6899250	34.50	34.50
S A Infrabuild Pvt LTD	10	10000	10000	1.00	1.00
Investment in preference shares of subsidiaries (Fair value at amortised cost)					
ANS Developers Private Limited	10	11880000	11000000	1,059.85	983.97
Investment in Partnership Firms (Fair value)					
Shalimar KSMB Projects*				1,169.51	888.57
Fortune Maxx Realty				303.06	302.97
Paradise Club & Resorts				1,239.41	1,089.66
Investment In Mutual Fund (Fair value)				23.06	9.52
Investment In Gold Bars- 4000gm (Fair value)				240.60	205.11
Investments in Government Securities (Fair value at amortised cost)					
6 years NSC				0.35	0.35
TOTAL				17,651.20	13,086.00







NOTE 8. NON CURRENT FINANCIAL ASSETS- LOANS

(₹ in Lacs)

PARTICULARS	As At 31/03/21	As At 31/03/22
Loans to Related Parties		
ANS Developers Private Limited	2,663.72	3,211.96
S A Infrabuild Pvt Ltd	131.58	118.34
Shalimar Malls Pvt Ltd	11,791.35	7,547.16
Supreme Real Estate Developers Pvt Ltd	-	2,170.21
Shalimar Road Infrastructures Private Limited	877.82	-
Loans to Others		
First Care Health Care Projects Ltd	-	596.54
Karup Industries Limited	-	1,185.43
TOTAL	15,464.47	14,824.85

NOTE 9. OTHER NON CURRENT FINANCIAL ASSETS

(₹ in Lacs)

PARTICULARS	As At 31/03/21	As At 31/03/22
Security Deposit- UPPCL	6.34	6.54
Fixed deposits with banks, having maturity for more than twelve months	1,171.67	2,499.87
TOTAL	1,178.01	2,506.41

NOTE 10. OTHER NON CURRENT ASSETS

(₹ in Lacs)

PARTICULARS	As At 31/03/21	As At 31/03/22
Security Deposits		
Advance for Security Deposit wgt Collaboration	-	483.39
Embedded derivative Assets- Loans Given	4,009.16	2,495.97
Embedded derivative Assets- Investment in Preference Shares	113.94	187.67
Rent Receivable On Leased Asset (Shalimar Star)	84.15	140.34
TOTAL	4,207.25	2,823.40

NOTE 11. INVENTORIES

(₹ in Lacs)

PARTICULARS	As At 31/03/21	As At 31/03/22
As certified and valued by the management on which auditors have relied		
Closing Balance	27,978.52	28,741.79
Work In Progress	2,896.26	2,438.70
Material	-	-
TOTAL	30,874.78	31,180.49



NOTE 12: TRADE RECEIVABLES**Trade Receivables 22-23**

Particulars		Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivables – considered good	-	7,985.29	3,218.03	-	-	-	11,203.33
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivables – considered good*	-	-	-	-	-	-	-
(v)	Disputed Trade Receivables – which have significant increase in credit risk*	-	-	-	-	-	-	-
(vi)	Disputed Trade Receivables – credit impaired*	-	-	-	-	-	-	-
	Total	-	7,985.29	3,218.03	-	-	-	11,203.33

Trade Receivables 21-22

Particulars		Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivables – considered good	-	227.04	4,785.91	1,576.43	-	-	6,589.38
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivables – considered good*	-	-	-	-	-	-	-
(v)	Disputed Trade Receivables – which have significant increase in credit risk*	-	-	-	-	-	-	-
(vi)	Disputed Trade Receivables – credit impaired*	-	-	-	-	-	-	-
	Total	-	227.04	4,785.91	1,576.43	-	-	6,589.38



(₹ in Lacs)

NOTE 13: CASH & CASH EQUIVALENTS

PARTICULARS	As At 31/03/23	As At 31/03/22
Cash In Hand	10.82	6.62
<u>Balances With Bank</u>		
- In Current & Fixed Accounts	2,148.05	1,911.71
TOTAL	2,158.86	1,918.33

NOTE 14: OTHER BANK BALANCES

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Fixed deposits with banks, having remaining maturity for less than twelve months	3,065.82	1,800.03
TOTAL	3,065.82	1,800.03

NOTE 15: CURRENT FINANCIAL ASSETS- LOANS

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
<u>Loans & Advances to Related Parties</u>		
Korish Shalimar Projects Private Limited	9,977.71	14,572.19
Supreme Real Estate Developers Pvt Ltd	3,376.87	
Shalimar KSMB Projects	298.14	
<u>Loans & Advances to Others</u>		
Advances to employees	6.90	6.90
TOTAL	13,659.71	14,579.12

NOTE 16: OTHER CURRENT FINANCIAL ASSETS

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Interest Accrued on FDR's	1,261.87	1,172.97
Interest Accrued on NSC	0.22	0.22
Security Deducted by Government Authorities (LDA/GDA/NOIDA)	2,525.05	2,319.04
Withheld Deducted by LDA/GDA/NOIDA	264.83	393.15
Other Security Deposits	1,243.36	1,108.89
Service Tax deposited against Appeal	69.92	69.92
TOTAL	5,365.45	5,064.19



NOTE 17: DIRECT TAX ASSETS (NET)

(₹ in Lacs)

PARTICULARS	As At 31/03/21	As At 31/03/22
Direct tax Asset	1,998.80	1,270.56
Direct tax Liability	-664.30	-263.32
TOTAL	1,334.50	1,007.23

NOTE 18: OTHER CURRENT ASSETS

(₹ in Lacs)

PARTICULARS	As At 31/03/21	As At 31/03/22
Stamps in Hand	5.00	5.00
Other Loans & Advances		
- Advances for Land, Supply, Work and Services	3,582.81	1,172.19
- Imprest to Staff/Others	7.47	3.21
GST Input Tax Credit Available	-	419.74
GST TDS Deducted by Govt Authority	69.09	64.22
Royalty Receivable	168.96	47.16
Prepaid Transaction Cost	12.50	50.60
Prepaid Expenses	1.42	-
TOTAL	3,847.25	1,764.13

NOTE 19: EQUITY SHARE CAPITAL

(₹ in Lacs)

PARTICULARS	As At 31/03/21	As At 31/03/22
Authorized Share Capital		
36,10,000 (March 31, 2022: 3610000) Equity Shares of Rs. 100 each	3,610.00	3,610.00
17,50,000 (March 31, 2022: 1750000) Preference Shares of Rs. 100 each	1,750.00	1,750.00
	5,360.00	5,360.00
Issued, subscribed and paid up share capital		
24,56,760 (March 31, 2022: 2456760) Equity Shares of Rs. 100 each fully paid up	2,456.76	2,456.76
	2,456.76	2,456.76
1009800(1009800) Preference Shares of Rs.100 each fully paid up**	-	-
TOTAL	2,456.76	2,456.76

** Amount of Pref Shares shown under Note No. 21



4) Reconciliation of equity shares outstanding at the beginning and at the end of the period

PARTICULARS	As At 31/03/22	As At 31/03/23
At the beginning of the period	24,34,768	24,34,768
Outstanding at the end of the period	24,34,768	24,34,768

5) Reconciliation of preference shares outstanding at the beginning and at the end of the period

PARTICULARS	As At 31/03/22	As At 31/03/23
At the beginning of the period	10,00,000.00	9,71,000.00
Less: Redemption during the Year	-	7,10,000.00
Add: Issued During the period	-	7,10,000.00
Outstanding at the end of the period	10,00,000	10,00,000

6) Rights/preference conversion attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 100 per share.
Company has not declared Dividend on equity shares.
Company has not issued any Bonus Shares during the current financial year (FY2023)

7) Details of shareholders holding more than 5% shares in the Company

NAME OF SHAREHOLDER	MARCH 31, 2022		MARCH 31, 2023	
	% holding	No. of shares	% holding	No. of shares
Mr. Sangeet Sath	6.23%	1,55,720	6.23%	1,55,720
M/s Madhava Buildwell Pvt Ltd	17.80%	4,28,800	17.80%	4,28,800
M/s Buildwell Holdings Pvt Ltd	11.40%	2,80,100	11.40%	2,80,100
M/s Maha Builders Pvt Ltd	12.96%	3,18,624	12.96%	3,18,624
M/s SAA Consumers Pvt Ltd	13.66%	3,29,912	13.66%	3,29,912
M/s Madhava Maintenance Services Pvt. Ltd	15.83%	3,88,900	15.83%	3,88,900
Mr. Anishat Mahmood	5.72%	1,40,448	5.72%	1,40,448
M/s Kunal Mahesh	5.72%	1,40,448	5.72%	1,40,448
Mr. Kunal Sath	3.89%	9,23,070	-	-
Zero Coupon Non-Cumulative Non-Participating Non-Convertible Preference Shares of Rs. 100 Each redeemable at premium				
Premierus Inpex Pvt. Ltd.	100%	10,00,000	100%	10,00,000

8) Shares held by the promoters at the end of the year ending 31 March 2023

NAME OF PROMOTER	MARCH 31, 2023		% Change during the year
	% holding	No. of shares	
MRIFARUZZAMAN MAHMOOD	5.71%	1,40,448	NO CHANGE
MR. K. MAHMOOD	6.88%	1,68,000	NO CHANGE
MR. MAHMOOD	5.71%	1,40,448	NO CHANGE
LEENA SETH	0.18%	4500	NO CHANGE
SANJAY SETH	6.25%	1,53,750	NO CHANGE
KUNAL SETH	5.88%	1,27,070	6.23%

Shares held by the promoters at the end of the year ending 31 March 2022

NAME OF PROMOTER	MARCH 31, 2022		% Change during the year
	% holding	No. of shares	
MRIFARUZZAMAN MAHMOOD	5.71%	1,40,448	NO CHANGE
MR. K. MAHMOOD	6.88%	1,68,000	NO CHANGE
MR. MAHMOOD	5.71%	1,40,448	NO CHANGE
LEENA SETH	0.18%	4500	NO CHANGE
SANJAY SETH	6.25%	1,53,750	NO CHANGE
KUNAL SETH	5.88%	1,27,070	NO CHANGE

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NOTE 20: OTHER EQUITY

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Capital redemption reserve		
Opening balance	201.96	935.00
Add: receipt during the year	201.96	201.96
Less: Transferred to Retained Earnings	-	-935.00
Balance in Capital Redemption Reserve	403.92	201.96
Forfeiture of shares	0.50	0.50
Capital Reserve On Account of Merger	333.60	333.60
Securities premium account		
Opening balance	13,317.74	13,317.74
Add: receipt during the year	-	-
Less: Utilized for issue of shares	-	-
Balance in Securities premium account	13,317.74	13,317.74
Retained earnings		
Opening balance	48,386.87	45,983.29
Profit during the year as per statement of profit and loss	2,799.30	1,670.54
Add: Transferred from Capital Redemption Reserve	-	935.00
Less: Transfer to Capital Redemption Reserve	-201.96	-201.96
	50,984.21	48,386.87
TOTAL	65,039.97	62,240.67

NOTE 21: NON CURRENT FINANCIAL LIABILITIES- BORROWINGS

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Secured		
Term Loan from Banks	4,714.33	2,520.62
Term Loan from Other NBFCs	572.60	4,884.74
Unsecured		
Loan From Related Parties		
Balbirwal Holdings Pvt Ltd	3,848.25	3,786.35
Loan From Others		
Nobon Impex Private Limited-(Non-Current Portion)	-	1,900.00
Pravesh Credit And Securities Limited	1,341.03	-
Liability portion of compound financial instrument	808.01	710.14
TOTAL	11,284.22	13,841.84



NOTE 21.1: NON CURRENT FINANCIAL LIABILITIES- LEASE LIABILITIES

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Lease Liability Cash Property	281.43	280.10
TOTAL	281.43	280.10

NOTE 22: OTHER NON CURRENT FINANCIAL LIABILITIES

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Security Deposits from Tenants	118.50	154.39
Security from Sub-Contractors - Digta Infrastructures Pvt Ltd	75.00	75.00
TOTAL	193.50	229.39

NOTE 23: DEFERRED TAX LIABILITIES

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Deferred Tax Assets- Normal	-21.25	-156.21
Deferred Tax Liability on Fair Value Gain on PPE	2,448.88	2,448.88
Deferred Tax Assets on Embedded Derivative Assets & Liability	-1,532.94	-980.61
TOTAL	1,894.69	1,312.06






NOTE 24: OTHER NON CURRENT LIABILITIES

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Embedded derivative liability- Preference Shares issued	188.03	250.71
Unearned Income- Security taken	13.92	30.30
TOTAL	201.95	281.01

NOTE 25: CURRENT FINANCIAL LIABILITIES- BORROWINGS

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Secured		
1) Overdraft/ Cash Credit facility from Bankac		
Oriental Bank of Commerce-Cash Credit A/c	1,605.59	1,300.70
Union Bank of India-Cash Credit A/c	3,114.95	2,136.48
State Bank of India Dropline OD	-	584.44
Punjab & Sind Bank-OD	32.24	19.20
Current maturities of Long Term Debt	3,655.73	2,362.76
2) Unsecured Loans and Advances (Repayable on Demand)		
AKJ Minerals Ltd.	275.00	275.00
Prominence Impex Pvt. Ltd	2,804.04	2,752.09
Banara Glasses Private Limited	141.83	134.57
Trimurti Buildtech Pvt. Ltd.	908.47	1,222.39
Banara Estate Developers Pvt Ltd	-	254.00
Effective Tie Up Pvt Ltd	-	97.00
4) Unsecured Loan (Others)		
Nihon Impex Private Ltd-(Current Portion)	-	900.00
TOTAL	12,707.87	11,938.63




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NOTE 26: TRADE PAYABLES

Trade Payables ageing schedule as at March 31, 2023

Particulars		Not due	Outstanding for following periods from due date of payment				
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	598.88	-	-	-	598.88
(ii)	Others	-	4,572.96	320.62	307.42	422.69	5,623.68
(iii)	Disputed Dues-MSME	-	-	-	-	-	-
(iv)	Disputed Dues-Others	-	-	-	-	-	-
	Total	-	5,171.83	320.62	307.42	422.69	6,222.56

Trade Payables ageing schedule as at March 31, 2022

Particulars		Not due	Outstanding for following periods from due date of payment				
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	243.61	-	-	-	243.61
(ii)	Others	-	3,252.71	951.16	192.27	416.90	4,813.03
(iii)	Disputed Dues-MSME	-	-	-	-	-	-
(iv)	Disputed Dues-Others	-	-	-	-	-	-
	Total	-	3,496.32	951.16	192.27	416.90	5,056.64



NOTE 27: OTHER CURRENT FINANCIAL LIABILITIES

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Other Current Liabilities		
Employees dues	22.00	61.56
Others	2,348.50	2,146.85
Audit fees payable	4.75	4.75
Secured Advance	45.92	130.91
Security Deposit - Prestige Switchgears Pvt Ltd.	10.54	10.54
Security Deposits from Tenants	341.30	292.27
TOTAL	2,773.00	2,648.88

NOTE 28: OTHER CURRENT LIABILITIES

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Uncertified Contractor Work	500.00	-
Advance from Customers	23,341.59	11,323.88
Mobilisation advance	2,005.93	2,275.97
Statutory dues payable	451.33	180.02
TOTAL	26,298.84	13,779.88

NOTE 29: PROVISIONS

(₹ in Lacs)

PARTICULARS	As At 31/03/23	As At 31/03/22
Provision for Contribution to Gratuity Fund	19.57	18.43
TOTAL	19.57	18.45







Note 29: Revenue from Operations

Amount (₹ in Lacs)

PARTICULARS		For the year ended March 31, 2023	For the year ended March 31, 2022
a)	Revenue from operations		
	Revenue from projects	13,688.85	15,750.97
	Revenue from services	27,189.48	16,752.74
	Rental and other related revenues	1,146.94	1,199.29
b)	Other operating Revenue	162.24	95.09
TOTAL		42,387.51	33,798.09

PARTICULARS		For the year ended March 31, 2023	For the year ended March 31, 2022
a)	Revenue from projects Comprises of		
	Sale of Space (Titanium)	71.68	-
	Revenue From Constructed Properties (Gallant)	179.76	1,104.77
	Revenue From Constructed Properties (Paradise)	711.67	1,651.44
	Revenue From Constructed Properties (Paradise II)	167.90	178.66
	Revenue From Constructed Properties (Mansarovar)	31.89	2,246.43
	Revenue From Constructed Properties (Grand)	256.79	282.31
	Revenue From Constructed Properties (Countryyard)	-	90.00
	Revenue From Constructed Properties (Mendham)	204.13	-
	Revenue From Constructed Properties (Jehdham)	4,879.26	6,926.97
	Revenue From Constructed Properties (Limang Tiwang)	18.61	-
	Revenue From Transfer of Rights in Flats in IBDA Project	1,942.00	723.32
	Revenue From Constructed Properties (Emerald)	151.44	-
	Sale of DLF Plot	1,300.00	-
	Sale of Plot (Paradise)	228.96	-
	Sale of Land-Gird Pahal, Gurgaon	4,400.00	-
	Transfer of Property to Paradise Club and Resorts	-	327.25
		13,688.85	15,750.97
b)	Revenue from services Comprises of		
	- Civil Work & Supervision	5,281.11	9,265.79
	- Road Construction Works-Revenue	20,918.60	-
	- Common Area Maintenance	253.76	253.81
	- Technical Consultancy Income	724.00	1,215.14
		27,189.48	10,734.74
c)	Rental and other related revenues		
	- Rental Income	1,146.94	1,199.29
		1,146.94	1,199.29
d)	Other operating Revenue		
	- Sale of Material Scrap	687.47	178.77
	Less: Intra Company Inter State Transfer	125.23	26.48
		562.24	152.29
TOTAL		42,387.51	33,798.09



Timing of Revenue Recognition

PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue recognition at a Point of Time	13,688.87	15,710.97
Revenue recognition at Over a Period of Time	28,895.66	12,047.08
TOTAL	42,584.53	27,758.05

Note 11- Other Income

PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022
01 Income from non-current investments		
Shalimar KSHB Projects	687.95	856.99
Fortune Mains	5.39	8.09
Paradise Club & Resorts	180.25	6.43
02 Interest Income		
Banks on Term Deposits	211.84	116.76
Interest Income from bank	477.93	262.35
03 Other Income		
Miscellaneous Income	129.89	178.87
Credit Balance Written off	127.83	23.56
Income on Capital Shalimar KSHB Projects	65.99	89.51
Profit on sale of Fixed Assets	-	3.67
Unwinding of Financial Instrument Income- Preference Shares Issued	62.84	62.68
Rental Income on Unwinding of Security deposit	19.38	17.68
Interest Income on Unwinding of Loans	1,207.59	811.41
Interest Income on Unwinding of Preference Shares taken	75.89	76.45
Fair Value Gain on Mutual Fund	8.17	8.15
Fair Value Gain on Fixed term	25.49	15.34
Dividend Income	58.05	-
TOTAL	3,547.87	2,856.88

Note 12- Site Expenses & Cost of Land Purchased

PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022
Purchase of Material & Site Expenses	14,134.18	17,134.43
Less: Intra Company Inter State Transfer	175.71	26.48
	14,008.48	17,129.96
Additional expenses to projects		
Employee benefits expenses	761.12	864.38
Other expenses	304.03	271.02
Interest and finance charges	480.87	519.08
TOTAL A	15,454.50	18,415.87
Purchase of Land	75.00	896.01
Purchase of Plot	-	2,838.34
Addition Of Right to Plot At Bore Town, Bangalore	1,494.43	-
TOTAL B	1,569.43	3,734.35
TOTAL	17,023.93	22,150.22



Note 11: Changes in Inventories of Work-In-Progress/Stock-In-Trade

PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022
Inventories at the end of the year		
WIP	27,978.52	28,741.79
Material	2,896.76	2,456.70
	30,875.28	31,198.49
Inventories at the beginning of the year		
WIP	28,741.79	32,867.08
Material	2,456.70	1,822.74
	31,198.49	34,689.82
(Decrease)/Increase in Inventories	-323.21	3,491.33

Note 14: Employee Benefit Expenses

PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022
1 Basic Salary	159.65	113.62
2 Bonus	63.27	46.71
3 C.C. Allowance	0.29	0.29
4 Conveyance Allowance	13.79	11.73
5 Director's Remuneration	123.02	137.14
6 Employer's Contribution to E.S.I	8.78	7.72
8 Employer's Contribution to P.F	41.41	23.97
9 House Rent Allowance	112.01	86.23
10 Mobile Allowance	0.63	0.96
11 Other Allowances	8.15	11.23
12 Special Allowance	172.92	134.32
13 Uniforms for Staff	0.04	0.05
14 Staff Welfare	47.29	26.18
15 Contribution to Gratuity Fund	20.37	24.56
	1,001.41	828.71
Less : Allocation to Schemes	701.12	564.18
TOTAL	300.29	264.53

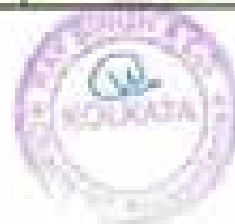


Note 22 - Finance Costs

PARTICULARS		For the year ended March 31, 2023	For the year ended March 31, 2022
a)	Interest Expenses		
	Equipment Loan	8.23	8.23
	Vehicle Loan	18.97	13.27
	CC - Oriental Bank of Commerce	161.26	177.44
	Interest on OD- Punjab & Sind Bank	2.43	33.33
	CC - Union Bank of India	312.17	297.29
	Interest on Unsecured Loan	946.55	1,123.60
	Union Bank of India-Future Loan	78.83	127.26
	Syndicate Bank-Future Loan	13.05	62.88
	HMFC Limited	183.93	179.85
	LAP - IFL Ltd	-	40.24
	State Bank of India - ABL (Overline)	213.89	166.93
	Punjab National Bank-GCL	17.39	34.56
		1,947.88	2,188.56
b)	Bank Charges	8.06	16.47
c)	Loan Processing Charges	187.19	55.13
d)	Bank guarantee fee	74.06	36.90
		369.31	108.51
e)	Interest On Loan Liability	28.13	27.80
f)	Unwinding of discount and effect of changes in discount rate on financial instruments- security taken	11.73	13.28
g)	Unwinding of discount and effect of changes in discount rate on financial instruments- preference shares issued	57.87	53.72
h)	Other cost - unwinding of loan given	1,026.14	1,611.46
i)	Other cost - unwinding of preference shares taken	73.72	73.72
		3,414.49	3,479.85
	Less : Allocation to Sites	480.85	510.88
TOTAL		2,933.63	2,948.97

Note 26: Depreciation & Amortization Expenses

PARTICULARS		For the year ended March 31, 2023	For the year ended March 31, 2022
	Depreciation on property, plant and equipment	1,437.01	855.86
	Depreciation on investment property	29.10	21.08
	Depreciation on leased asset (Lease Property)	14.81	14.81
	Amortisation of intangible assets	2.47	-
TOTAL		1,483.39	891.74



Note 37 - Other Expenses

PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022
1 Advertisement & Publicity	8.38	6.63
2 Books & Periodicals	0.19	0.66
4 Business Promotion	2.39	3.18
5 CSR Expenses	32.81	37.30
6 Charity & Donation	1.09	24.20
7 Electricity Expenses	42.86	48.40
8 Insurance Expenses	9.32	18.69
9 Interest on Service Tax, GST & TDS	0.68	1.90
10 Local Conveyance	3.98	3.03
11 Maintenance Service Expenses (Net)	117.33	268.25
12 Municipal Taxes	47.68	76.45
13 Printing & Stationery	2.44	2.82
14 R.O.C. Expenses	1.23	3.33
15 Recruitments Charges	5.79	6.47
16 Repairs & Maintenance	29.05	14.48
18 Security Guard Expenses	11.31	25.85
19 Travelling & Conveyance	108.52	43.19
20 Boarding & Lodging Expenses	11.11	12.96
21 Car Running & Maintenance	41.98	37.96
22 Vehicle Running & Maintenance	1.27	1.78
23 Computer Running & Maintenance	27.79	23.87
24 Postage & Courier	1.59	2.94
25 Telephones	16.14	13.87
26 Legal Expenses	14.10	9.99
27 Professional Charges	144.75	103.84
28 Miscellaneous Expenses	83.00	10.73
29 Debt Balances W/off	34.89	40.29
31 Interest on Booking Cancellation	28.83	24.52
32 Payment to Auditors (refer note below)	4.75	4.75
33 Cost of Lease Stamps Written Off	-	16.39
34 Tender Fees	2.22	2.86
35 Premiums paid on redemption of Pref Shares issued	-	58.80
36 Loss on Investments	13.73	27.56
	897.28	1,813.14
Less : Allocation to SAs	394.81	211.82
TOTAL	502.47	601.32



Note 28: Tax expense

PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022
Current tax	664.30	263.32
Deferred tax	217.28	134.57
TOTAL	881.58	397.89

Note 29: EARNINGS PER SHARE (EPS)

PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit after tax as per statement of profit and loss	2,799.30	1,676.34
Weighted average number of equity shares for basic EPS	24.57	24.57
Weighted average number of equity shares for diluted EPS	24.57	24.57
Face value of equity share	100.00	100.00
Basic earnings per share	113.94	68
Diluted earnings per share	113.94	68






(₹ in Laacs)

Note 40: Contingent Liabilities and Commitments

Particulars	31-Mar-23	31-Mar-22
Contingent liabilities		
<u>Bank Guarantees Secured Against FDR's</u>		
Bank Guarantee	11,357.81	11,424.24
Value OF FDR	2,346.03	2,333.96
<u>Corporate Gurantee Given to Related Parties</u>		
Corporate Gurantee given for ANS developers Pvt Ltd to Indiabulls Housing Finance Ltd	300.00	300.00
Corporate Guarantee given for Shalimar Malls Private Limited to Canara Bank(Erstwhile Syndicate Bank), Mid Corporate Branch, Lucknow	16,508.00	16,508.00
Corporate Guarantee given for Shalimar Malls Private Limited to Canara Bank, Mid Corporate Branch, Lucknow	5,890.00	-
Corporate Guarantee given for ANS Developers Pvt. Ltd. To State Bank of India	8,500.00	-
Corporate Guarantee given for Vardhman Trusteeship Private Limited (Security Trustee Of Central Bank Of India) for Shalimar Road Infrastructures Pvt. Ltd.	50,918.00	-
Capital Commitments	NIL	NIL







Note 41: Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company



Particulars		31-Mar-23	31-Mar-22	
a)	Principal amount and Interest due thereon remaining unpaid to any supplier as at end of each accounting year	598.88		243.61
b)	Interest paid by the Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year.	Nil		Nil
c)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	Nil		Nil
d)	The amount of interest accrued and remaining unpaid	Nil		Nil
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	Nil		Nil
		598.88		243.61

Note 42: The title deeds of immovable properties not held in the name of the company

Sno	Relevant line item in the Balance Sheet			Description of Item of Property	Property held since	Title deed in the name of	Gross Carrying Value	Reason for not being held in the name of company
1	PPE			Land of Shalimar Star situated at 31/54, Mahatma Gandhi Marg, Lucknow	Since date of Amalgamation order.	SAS Properties Private Ltd now merged in Shalimar Corp Ltd.	407.65	Property vested due to merger in Shalimar Corp Ltd.
2	PPE			Land at Baghamau	Since date of Amalgamation order.	Prestige Urban Infratech Private Limited	99.93	Property vested due to merger in Shalimar Corp Ltd.



Investment in Equity Shares of Subsidiaries	U.S. Housing Pte Ltd Mansa Housing (P) Ltd Rational Holdings (P) Ltd S-A Suburban Pte Ltd
Key Managerial Personnel	Khalid Hussain, Wholtime Director (from 01/10/2019) Sajid Anisulahi Hussain, Wholtime Director (from 27/10/2019) Rajul Nath, Wholtime Director (from 27/10/2019) And Vice, Company Secretary (from 15/05/2019) Rashid Anwar Akbarul Haque, CMAA (from 15/06/2019)

ix. The following transactions were carried out with related parties in the ordinary course of business:
Corporate guarantees given/taken and outstanding assets in detail are separately:

Subsidiaries	Year ended March, 2022	Year ended March, 2021
ONS Development Private Limited		
Transactions During the Year		
Loans paid / (disbursement) to/from subsidiary net	(945.23)	1,240.29
Purchase of Goodwill/Fixed Assets	83.33	141.08
Provision Received on redemption of fixed income	-	49.87
Interest Received	118.43	342.19
Sale of Goods / Fixed Assets	223.84	34.89
Income from Consultants & CAM	640.00	187.34
Dividend Received	58.01	-
Balance outstanding as at the period end		
Loans to subsidiary	2,665.70	3,211.96
Investment in Unquoted Equity Shares	2,340.00	2,340.00
Investment in Preference Shares	1,188.00	1,188.00
Creditors & Debtors A/c	187.56	-
Madhwan Mills Private Limited		
Transactions During the Year		
Loans to subsidiary	3,789.39	2,944.39
Purchase of Goods	23.23	6.99
Sale of Goods	8.76	1.37
Income from Consultants	66.49	66.49
Balance outstanding as at the period end		
Loans to subsidiary	13,080.40	9,298.84
Investment in subsidiary	1,400.00	1,400.00
Kayish Madhwan Projects Private Limited		
Transactions During the Year		
Loans (disbursement) to subsidiary	(4,796.64)	(1,127.00)
Balance outstanding as at the period end		
Loans to subsidiary	6,357.21	16,522.19
Investment in subsidiary	1,853.00	1,853.00
Creditors & Debtors A/c	(193.33)	(17.09)
Madhwan CAMB Projects Partnership Firm		
Transactions During the Year		
Purchase of Goods	2.51	-
Purchase of Fixed Assets	-	12.89
Sale of Goods	6.62	-
Income from Consultants	48.00	48.00
Capital Withdrawal Interest	360.64	2,515.36
Share of Profit	483.05	856.49
Balance outstanding as at the period end		
Investments in Capital	1,149.73	899.77
Creditors & Debtors A/c	(24.46)	(48.39)



Seamless Projects Pvt. Ltd.		
Transactions During the Year		
Bank Paid	32.43	73.33
Advance Paid	-	5.27
Balance, outstanding as at the period end		
Advance Paid	-	-
Advance Paid	-18.58	-2.56
Creditors & Debtors A/c	40.00	-0.00
Bharat Gas Pvt Ltd		
Transactions During the Year		
Purchase of Goods	8.44	11.26
Sale of Services (C.A.M.E.G. Meter)	8.10	-
Loan Taken	7.27	-
Balance, outstanding as at the period end		
Loan Taken	141.83	134.97
Creditors & Debtors A/c	6.88	-10.20
Structural Insulation and Glazing Company (P) Ltd.		
Transactions During the Year		
Purchase of Goods	-71.76	163.42
Sale of Goods	0.00	-
Balance, outstanding as at the period end		
Creditors & Debtors A/c	34.47	28.09
Radical Holdings Private Ltd		
Transactions During the Year		
Loan Taken	41.81	1,342.01
Interest Paid	365.43	179.84
Balance, outstanding as at the period end		
Loan Taken	-3,808.25	-3,786.75
Investment in Unquoted Equity Shares	54.06	54.06
Maha Builders Pvt. Ltd.		
Balance, outstanding as at the period end		
Investment in Capital	17.33	17.33
A. A. Infrastructure Pvt. Ltd.		
Balance, outstanding as at the period end		
Investment in Capital	1.00	1.00
Loan given	-	146.05
A. A. Builders (P) Ltd.		
Transactions During the Year		
Bank Paid	8.34	22.48
Loan given	-	-
Balance, outstanding as at the period end		
Investment in Capital	0.48	0.48
Cashier	-3.43	-
Nagpur Metropolitan Developers Pvt Ltd		
Transactions During the Year		
Loans to subsidiary	82.70	2.41
Balance, outstanding as at the period end		
Loans to subsidiary	2,756.87	1,794.54

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Actual Administrative Expenses (Actual) (Contd. from last page)		
Office Exp. Ltd.		
Salaries, allowances and dearness allowance	50.00	—
Insurance contribution	—	—
Postage Exp. Ltd.		
Salaries, allowances and dearness allowance	5.00	—
Insurance contribution	—	—
Postage, Road Transportation Exp. Ltd.		
Conveyance during the year	—	—
Cost of telephone	4,300.00	—
Subsidy from Govt.	10,400.00	—
Salaries, allowances and dearness allowance	—	—
Insurance contribution	4,300.00	—
Insurance contribution	1,000.00	—
Others	4,300.00	—
Subtotal	10,000.00	—
Travel Exp. Ltd.		
Salaries, allowances and dearness allowance	10.00	10.00
Insurance contribution	—	—
Travelling Exp.		
Conveyance during the year	75.00	75.00
Subsidy from Govt.	—	—
Travel Exp.	12.00	12.00
Cost of Office Space	113.00	—
Salaries, allowances and dearness allowance	—	—
Insurance contribution	100.00	100.00
Insurance contribution	—	—
Travelling Exp.		
Conveyance during the year	—	—
Travel Exp.	11.00	11.00
Insurance contribution	10.00	—
Medical Exp.		
Conveyance during the year	—	—
Travel Exp.	0.00	0.00
Cost of Office Space	—	170.00
Subsidy from Govt.	110.00	—
Salaries, allowances and dearness allowance	—	—
Insurance contribution	170.00	170.00
Insurance contribution	—	—
Medical Exp.		
Conveyance during the year	—	—
Travel Exp.	0.00	0.00
Medical Exp.		
Conveyance during the year	—	—
Travel Exp.	0.00	0.00
Cost of Office Space	—	—
Subsidy from Govt.	0.00	0.00
Salaries, allowances and dearness allowance	—	—
Insurance contribution	0.00	0.00
Insurance contribution	—	—

Notes on Expenditure of Expenditure with Medical Expenses

The notes on and purchase from related parties are made for most expenditure in form that period in every single transaction. (including balance of the year and the amount) and balance that and confirmed amount to be paid for the year only for

Composition of Key Management Personnel of The Company

Particulars	Year ended March, 2013	Year ended March, 2012
Chief Executive Officer	10.00	10.00
Chief Financial Officer	10.00	10.00
Chief Executive Officer	10.00	10.00
Chief Executive Officer	10.00	10.00
Chief Executive Officer	10.00	10.00
Chief Executive Officer	10.00	10.00
Chief Executive Officer	10.00	10.00
Chief Executive Officer	10.00	10.00



Note 44: Financial Instruments - Fair values and risk management
A.1 Financial Instruments by category at cost

Particulars	31-Mar-22	(F in Lacs)
		31-Mar-21
Investment in subsidiaries and associates	14671.21	11,780.82

A.2 Financial Instruments by category at fair value

Particulars	31-Mar-2022			(F in Lacs)		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Non-current						
Financial assets						
Investments			2,451.99			2,456.18
Loans			11,848.47			11,824.85
Others			1,176.21			1,106.80
Current						
Financial assets						
Trade receivables			1,280.12			1,189.38
Cash and cash equivalents			2,178.86			1,918.21
Bank balances other than above			1,861.61			1,180.03
Loans			13,679.71			11,176.12
Others			3,343.45			3,066.19
-	-	-	33,871.64	-	-	25,876.47
Financial liabilities						
Non-current						
Borrowings			11,284.22			11,841.84
Other financial liabilities			476.93			109.88
Current						
Financial liabilities						
Borrowings			11,780.87			11,378.63
Trade payable			6,222.16			5,076.64
Other financial liabilities			2,773.69			2,446.68
-	-	-	33,461.57	-	-	33,993.49







F. Fair value hierarchy

The section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at Amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Assets and liabilities which are measured at Amortised cost for which fair values are disclosed

(₹ in Lacs)

Particulars	31.03.2012			31.03.2012		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Non-current						
Financial assets						
Investments			2,875.99			2,896.18
Loans			15,466.47			15,421.67
Others			1,178.71			1,566.49
Current						
Financial assets						
Trade receivables	2,178.86		11,260.23	1,918.13		6,598.34
Cash and cash equivalents			-			-
Bank balances other than above			1,969.67			1,969.67
Loans			13,679.71			14,779.12
Others			3,365.45			3,864.19
Financial liabilities						
Borrowings			11,264.27			13,841.84
Other financial liabilities			474.91			595.68
Current						
Financial liabilities						
Borrowings			11,767.87			11,838.61
Trade payable			6,222.34			6,096.64
Other financial liabilities			1,771.69			2,646.68

Fair value hierarchy

The table shows above analysis financial instruments carried at fair value, by valuation method. The different levels have been defined below:

Level 1 - This includes financial instruments measured using quoted prices and are valued using the closing NAV.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required for fair value of instrument are observable, the instrument is included in level 2. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between level 1 and level 2 during the year.

The fair value of cash and cash equivalents, other balances with bank and current financial liabilities approximate their carrying amount, largely due to the short-term nature of these instruments.

Valuation techniques used to determine fair value:

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices for investments;

- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.



40. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Risk management framework

This note explains the nature of risk which the entity is exposed to and how the entity manages the risk in the financial statement.

- Credit risk
- Liquidity risk, and
- Market risk

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation. The carrying amount of financial assets represents the maximum credit exposure and is as follows:

Exposure to credit risk

Trade receivable

Customer credit risk is managed by requiring customer to pay advances through progress billings before transfer of ownership, therefore substantially eliminating the Company's credit risk in this respect.

Based on the prior experience and an assessment of the current economic environment, management believes there is no credit risk provision required. Also Company does not have significant concentration of credit risk.

Cash and cash equivalents, deposits with banks

The Company considers that its cash and cash equivalents and Deposits with banks have low credit risk, based on good credit rating of counterparties.

	As At 31/03/2022	As At 31/03/2021
Cash and cash equivalents	1,718.86	1,916.11
Bank balances other than above	1,067.62	1,709.01
	<u>2,786.48</u>	<u>3,625.12</u>

Investment in debt securities paid down to related parties

The Company has investment in non convertible preference shares, loan to related parties and other parties. The settlement of such instruments is linked to the completion to the respective underlying projects. Such financial assets are not impaired as on the reporting date.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

(a) Maturity of Financial Liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date.

March 31, 2022	Contractual cash flows					
	Total	0-1 year	1-2 years	2-3 years	3-5 years	More than 5 year
Borrowings	21,862.89	11,767.87	6,499.32	1,723.85	1,171.85	-
Other non-current financial liabilities	(74.9)	-	(74.9)	-	-	-
Trade payable	6,222.54	1,121.83	179.62	397.82	422.69	-
Other current financial liabilities	1,773.69	1,773.69	-	-	-	-
Total	<u>33,461.37</u>	<u>28,482.79</u>	<u>7,243.66</u>	<u>4,813.26</u>	<u>1,983.75</u>	<u>-</u>
March 31, 2021	Contractual cash flows					
	Total	0-1 year	1-2 years	2-3 years	3-5 years	More than 5 year
Borrowings	21,766.46	14,291.29	6,618.05	1,821.16	1,135.88	-
Other non-current financial liabilities	599.68	-	599.68	-	-	-
Trade payable	5,959.64	1,496.32	491.16	462.27	418.96	-
Other current financial liabilities	2,646.68	-	2,646.68	-	-	-
Total	<u>32,972.46</u>	<u>17,497.79</u>	<u>10,755.59</u>	<u>4,813.43</u>	<u>1,984.78</u>	<u>-</u>







Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing the return.

Foreign currency risk

The Company is not exposed to material any foreign currency risk as at the reporting date.

Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company's investments are primarily in fixed deposits or in bank balances which are short term in nature and do not expose it to interest rate risk.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on the portions of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

	Increment/decrement used in interest rate	Year ended March 31, 2021	(₹ in Lacs) March 31, 2022
Impact on profit for the year	7%	118.12	142.01
Impact on profit for the year	-7%	-118.12	-142.01

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Price risk

There is no material price risk relating to the Company's equity investments.

Note no: Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to ensure future development of the business. The primary objective of the Company's Capital management is to maximize shareholder's value. The Company manages its capital and makes adjustment to it in light of the changes in economic and market conditions.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial resources attached to the interest bearing loans and borrowings that define capital structure requirements.

Particulars	(₹ in Lacs)	
	March 31, 2021	March 31, 2022
Total (i)	25,867.09	25,780.48
Cash & bank balances	2,118.36	2,018.33
Total Debt	23,748.72	23,762.15
Total Equity	67,496.72	64,697.47
Net debt to equity ratio (Covering Ratio)	1.00	1.71

(i) Debt is defined as long term and short term borrowings and current maturities of long term debt.







Topic 07: Segment Reporting

Identification of Segments

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segments have been identified on the basis of products and services and have been identified as per the quantitative criteria specified in the Ind AS.

Reporting Segments

(a) Road construction

(b) Central Division

(c) Other operating segments have been aggregated to form the other reportable operating segments

Segment assets and liabilities

The segment or business which are not directly attributable to any business segment are shown as attributable to business (not of attributable business)

Segment assets and liabilities

Segment assets include all operating assets used by the operating segment and include current of property, plant and equipment, trade receivables, cash and bank balances and investments. Segment liabilities generally include trade payables and other liabilities. Current assets and liabilities which cannot be allocated to any of the segments are shown as part of attributable assets/liabilities.

Segment revenue transfer

In our company company followed, some segment transfer the capital jobs assigned at cost and the other jobs at estimated market value. Profit or loss in each segment transfer are determined as the Company Ltd.

(a) Summary of Segment Information as at and for the year ended 31st March, 2022 is as follows

Sl. No.	Particulars	Real Estate	Construction Division	Total
1	Segment assets	29,808.12	21,798.44	51,606.56
2	Segment liabilities	49,487.39	26,477.12	75,964.51
	Capital Employed (1-2)	49,679.27	15,333.00	65,012.27
3	Revenue from operations	15,072.34	26,407.17	41,479.51
4	Other Income	5,505.99	77.68	5,583.67
5	Other segment income	-	-	-
	Total Revenue (3+4+5)	20,578.33	26,484.85	47,063.18
6	Segment Purchase & Sale Expenses	15,000.11	12,054.87	27,054.98
7	Segment Change in Accounting	1,000.00	110.87	1,110.87
8	Other Segment Expenses	171.97	1,000.00	1,171.97
	Total Expenses (6+7+8)	16,172.08	13,165.74	29,337.82
9	Segment results (Profit) (10 and before tax and interest)	4,406.25	13,319.11	17,725.36
10	Segment Cost	1,754.07	600.07	2,354.14
11	Profit before tax (9-10)	2,652.18	12,719.04	15,371.22
12	Income tax expense	62.33	100.75	163.08
13	Deferred Tax Expenses	117.36	-	117.36
	Profit after tax	2,472.49	12,618.29	15,090.78

(b) Summary of Segment Information as at and for the year ended 31st March, 2022 is as follows

Sl. No.	Particulars	Real Estate	Construction Division	Total
1	Segment assets	49,487.39	18,445.07	67,932.46
2	Segment liabilities	42,408.17	6,758.73	49,166.90
	Capital Employed (1-2)	7,079.22	11,686.34	18,765.56
3	Revenue from operations	18,408.11	9,187.88	27,595.99
4	Other Income	1,758.82	100.00	1,858.82
5	Other segment income	-	-	-
	Total Revenue (3+4+5)	20,166.93	9,287.88	29,454.81
6	Segment Purchase & Sale Expenses	15,187.84	6,468.11	21,655.95
7	Segment Change in Accounting	1,400.00	1,400.00	2,800.00
8	Other Segment Expenses	1,276.17	10.00	1,286.17
	Total Expenses (6+7+8)	17,864.01	6,478.11	24,342.12
9	Segment results (Profit) (10 and before tax and interest)	2,302.92	2,809.77	5,112.69
10	Segment Cost	1,754.07	150.00	1,904.07
11	Profit before tax (9-10)	5,056.99	2,659.77	7,716.76
12	Income tax expense	100.42	100.00	200.42
13	Deferred Tax Expenses	124.37	-	124.37
	Profit after tax	4,832.20	2,559.77	7,391.97







Note 48: Auditor's remuneration (part of tax)

(£ in £,000)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Company Audit Fee / Tax Fee	4.75	4.75
Total	4.75	4.75

Note 49: Disclosure in respect of Corporate Social Responsibility expenditure

(£ in £,000)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Excess amount required to be spent during the year	12.51	16.38
Amount spent during the year:		
- Contributions/operation of any asset	-	-
- On projects other than above	12.61	17.38

Note 50: In the opinion of the Management, there is no reduction in the value of any assets. Hence no provision is required in terms of Ind AS - 38 "Impairment of Assets".

Note 51: There are no present obligations requiring provisions in accordance with the guiding principles as mentioned in Ind AS "Provisions, Contingent Liabilities & Contingent Assets".

Note 52: Operating Lease

Operating lease commitments: Company as lessee

The Company has given various business premises, residential premises and office premises under operating lease agreements. These are generally cancellable and are renewable by mutually agreed terms, except certain properties which are given on a non-cancellable basis for a period of 9 years. Some of the lease agreements contain escalation clause of upto 10%. There are no restrictions placed upon the Company by entering into these leases.

For the year ended: For the year ended:
March 31, 2023 March 31, 2022

Lease income for the year

1,146.58 1,095.23

Note 53: Events occurring after the balance sheet date

No adjusting or significant non-adjusting events have occurred between the reporting date and date of endorsement of financial statements.

Note 54: Balances of loans and advances and trade receivables are subject to confirmation from the parties.

[Signature]

[Signature]

[Signature]

[Signature]





Note 55. OTHER STATUTORY INFORMATION FOR THE YEAR ENDED 31 MARCH 2023 AND 31 MARCH 2022

(i) The Company do not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) The Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013.

(iii) The Company does not have any charge or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

(iv) The Company have not traded or issued in Cryptic currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).

(viii) The Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. (ix) The Company has complied with the number of layers prescribed under Clause (F7) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 from the date of their implementation.



Note 56 :KEY FINANCIAL RATIOS

S. No.	Ratio	Formulae	March 31, 2023	March 31, 2022	Change %	Reason for more than 25% Change
1	Current Ratio	Current Asset / Current Liabilities	1.49	1.90	-22%	-
2	Debt-Equity Ratio (Gross)	Total Debt (Current Borrowings + Non-Current Borrowings) / Shareholder's Equity (Total Equity)	0.36	0.40	-11%	-
3	Debt-Equity Ratio (Net)	Total Debt (Current Borrowings + Non-Current Borrowings) - Cash and Cash Equivalents - Bank Balances other than above - Deposit With Banks (Other Non-Current Non Financial Assets) - Investments (Current) / Shareholder's Equity (Total Equity)	0.39	0.43	-10%	-
4	Debt Service Coverage Ratio	Earnings available for debt service (Profit/(loss) before tax + Finance cost + Finance cost included in Cost of Sales + Depreciation and amortisation expense) / Finance Cost + Principal Payment due to repayable within one year	0.52	0.43	21%	-
5	Return on Equity Ratio	Profit/(loss) after tax for the year / Average Shareholder's Equity (Total Equity)	0.04	0.03	62%	Addition of new business of Road Construction
6	Inventory turnover ratio	COGS (Cost of Material Consumed + Changes in inventories of finished goods and construction work-in-progress) / Average Inventories	1.20	0.72	67%	Addition of new business of Road Construction
7	Trade Receivables turnover ratio	Revenue from Operations / Average Trade Receivables	4.76	5.13	-7%	
8	Trade payables turnover ratio,	COGS (Cost of Material Consumed + Changes in inventories of finished goods and construction work-in-progress) / Average Trade Payable	6.06	4.65	30%	Addition of new business of Road Construction
9	Net capital turnover ratio	Revenue from Operations / Working Capital (Current Assets - Current Liabilities)	1.80	0.92	96%	Addition of new business of Road Construction
10	Net Profit Ratio	Profit/(loss) for the year / Total Income	0.06	0.05	12%	-
11	Return on Capital Employed	Earnings before interest and Tax (Profit / (Loss) before tax + Finance cost + Finance cost included in Cost of Sales) / Average Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability (net of Deferred Tax Assets))	0.07	0.06	19%	-

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Note No. 9

IND-AS 115 Revenue from Contracts with Customers

Ind AS 115 superseded Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgment, taking into consideration of all the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

The Company adopted Ind AS 115 using the modified retrospective method of adoption with the date of initial application of 1 April 2018. Under this method, the standard can be applied either to all contracts, at the date of initial application or only to contracts that are not completed at this date. The Company elected to apply the standard to all contracts as at 1 April 2018.

The cumulative effect of initially applying Ind AS 115 is recognised at the date of initial application as an adjustment to the opening balance of retained earnings. Therefore, the comparative information was not restated and continues to be reported until Ind AS 11 and Ind AS 18. Consequently, the disclosures required under the Guidance Note on "Accounting for Real Estate Transactions" have not been given.

Foot note to Note 9B

(a) For certain real estate contracts, where the Company uses following Percentage of Completion method (POCM) as per the "Guidance Note on Real Estate Transactions", issued by the Institute of Chartered Accountants of India, revenue has been recognised at a point in time in accordance with and pursuant to condition specified in revised accounting standard, Ind AS 115, "Revenue from Contracts with Customers". However, for other contracts, the Company continues to recognise revenue over the period of time. The criteria for recognition of revenue over the period of time or at point in time is dependent on the five step method as defined in policy.

Note No. 10

The figures for the corresponding previous year have been regrouped/reclassified, wherever considered necessary, to make them comparable with current year classification.

As per our Report of even date attached
ANURAG SINGH & CO.
 CHARTERED ACCOUNTANTS
 F.R.N.
 822878


 Anurag Singh
 (Partner)
 MNO131438



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
HEALTHAR CORP LIMITED


 Kishor Kumar
 Whole Time Director
 DIN-00658610


 Anand Kishor
 Director
 DIN-06368228


 Anil Tyagi
 Company Secretary
 PAN-AJDPV4595G


 Anwar Muhammad Khan
 Chief Financial Officer
 PAN-AJHP2248A

CHUCKLENDORSHAL GROUND

DATE: 22/05/2023

PLACE: LUCKNOW



Corporate Office: Shalimar Corp Ltd.

11th Floor, Shalimar Titanium, Shalimar Corporate Park, Vibhuti Khind, Gomti Nagar, Lucknow - 226010

T: 91 522 4030444 | CIN No.: U70100DL1988PLC00006

SHALIMAR BUILDWELL PRIVATE LIMITED
CIN-U45201UP2003PTC028008
11th Floor, Shalimar Titanium Building, Vibhuti Khand, Gomti Khand, Lucknow

BALANCE SHEET AS ON 30th Sep., 2023

Particulars	Sch. No.	Amount in Rupees	
		As At Sep. 30, 2023	As At March 31, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,99,000.00	1,99,000.00
(b) Reserves and Surplus	4	5,32,33,724.55	4,96,15,903.55
		5,34,32,724.55	4,98,14,903.55
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	5	10,00,000.00	10,00,000.00
(d) Long Term Provisions		-	-
		10,00,000.00	10,00,000.00
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(i) Total outstanding dues of Micro Enterprises and small Enterprises		-	-
(ii) Total outstanding dues of creditors other than Micro Enterprises and small Enterprises		-	-
(c) Other Current Liabilities	6	7,91,080.00	17,700.00
(d) Short-Term Provisions		-	-
		7,91,080.00	17,700.00
Total Equity & Liabilities		5,52,23,804.55	5,08,32,603.55
II. ASSETS			
(1) Non-Current Assets			
(a) Property, plant and equipment			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital WIP		-	-
(iv) Intangible assets under development		-	-
		-	-
(b) Non-current investments	7	5,00,15,550.00	5,00,15,550.00
(c) Deferred tax assets (net)	8	-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	9	-	-
		5,00,15,550.00	5,00,15,550.00
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	10	39,88,953.55	51,257.55
(e) Short-term loans and advances	11	7,60,910.00	7,60,910.00
(f) Other current assets	12	4,58,391.00	4,886.00
		52,08,254.55	8,17,053.55
Total Assets		5,52,23,804.55	5,08,32,603.55
Significant Accounting Policies and Notes to Account	1&2	0.00	0.00
Date- 31.12.2023 Place- Lucknow		For and on Behalf of the Board of Directors SHALIMAR BUILDWELL PRIVATE LIMITED	
		SD/-	SD/-
		Mohd.Abdullah Masood Director DIN-00157623	Leena Seth Director DIN-00232825

THE UNIVERSITY OF CHICAGO
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Form 990-B (2011) **U.S. Income Tax Return for a Corporation**
 (For corporations filing on a calendar year basis)

1	2	3	
		4	5
a	Income	1000000	1000000
	Cost of goods sold	0	0
	Other income	0	0
	Total	1000000	1000000

6	7	8	
		9	10
a	Income	1000000	1000000
	Cost of goods sold	0	0
	Other income	0	0
	Total	1000000	1000000

Part 1 of Form 990-B is used to report the corporation's income, expenses, and other items. The corporation must file Form 990-B if it has a taxable income of \$100,000 or more. If the corporation's taxable income is less than \$100,000, it may be able to file Form 990-E instead.

11	12	13	
		14	15
a	Income	1000000	1000000
	Cost of goods sold	0	0
	Other income	0	0
	Total	1000000	1000000

Part 2 of Form 990-B

16	17	18	
		19	20
a	Income	1000000	1000000
	Cost of goods sold	0	0
	Other income	0	0
	Total	1000000	1000000

Part 3 of Form 990-B

21	22	23	
		24	25
a	Income	1000000	1000000
	Cost of goods sold	0	0
	Other income	0	0
	Total	1000000	1000000

Part 4 of Form 990-B

26	27	28	
		29	30
a	Income	1000000	1000000
	Cost of goods sold	0	0
	Other income	0	0
	Total	1000000	1000000

Part 5 of Form 990-B

31	32	33	
		34	35
a	Income	1000000	1000000
	Cost of goods sold	0	0
	Other income	0	0
	Total	1000000	1000000

Part 6 of Form 990-B

36	37	38	
		39	40
a	Income	1000000	1000000
	Cost of goods sold	0	0
	Other income	0	0
	Total	1000000	1000000

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Project Information		Project Dates	
Project Name	Project Number	Start Date	End Date
Project A	12345	2023-01-01	2023-03-31
Project B	67890	2023-04-01	2023-06-30
Project C	11111	2023-07-01	2023-09-30
Project D	22222	2023-10-01	2023-12-31

08-16-17

Erlangen

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מס' 121,637/8, י"א

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1. **Introduction**

	Description of Work	Quantity	Unit Price
	1. <u>Excavation and Backfill</u> Excavate and backfill with compacted fill material for foundation.	100	1.00
	2. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	3. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	4. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	5. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	6. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	7. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	8. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	9. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	10. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	11. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	12. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00
	13. <u>Foundation</u> Cast concrete foundation for wall and footing.	100	1.00

REV. 4-2-75

1.1	[REDACTED]	[REDACTED]	
		[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]	[REDACTED]

संविधान के अन्तर्गत भारत के राष्ट्रपति के कार्यालय के नाम से जारी किया गया है।
यह संविधान के अनुच्छेद 60 के अन्तर्गत जारी किया गया है।
यह संविधान के अनुच्छेद 60 के अन्तर्गत जारी किया गया है।
यह संविधान के अनुच्छेद 60 के अन्तर्गत जारी किया गया है।

संख्या	दिनांक	स्थान
1	2032	लखनऊ
2	2032	लखनऊ
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97	2032	लखनऊ
98	2032	लखनऊ
99	2032	लखनऊ
100	2032	लखनऊ

Date-31.12.2032
Place- Lucknow

यह संविधान के अनुच्छेद 60 के अन्तर्गत जारी किया गया है।
यह संविधान के अनुच्छेद 60 के अन्तर्गत जारी किया गया है।
यह संविधान के अनुच्छेद 60 के अन्तर्गत जारी किया गया है।

दिनांक 31.12.2032
 स्थान लखनऊ

दिनांक 31.12.2032
 स्थान लखनऊ

SHALIMAR MAINTENANCE SERVICES PRIVATE LIMITED
Safdarjung Enclave A2/3, Near Bhikaji Cama Palace New Delhi
DL 110029 IN"

CIN-U45203DL2009PTC188109
Balance Sheet as at 30th Sept, 2023

Figures in Lakhs

Sr. No.	Particulars	Note No	As at 30th September, 2023	As at 31st March, 2023
A.	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	(a) Share Capital	3	1.00	1.00
	(b) Reserves and Surplus	4	128.22	93.17
2	Share Application Money Pending Allotment		-	-
3	Non-Current Liabilities			
	(a) Long-term borrowings	5	21.53	21.53
	(b) Deferred tax liabilities (Net)			
	(c) Other Long term liabilities			
	(d) Long term provisions			
4	Current Liabilities			
	(a) Short-term borrowings	6	205.12	202.57
	(b) Trade payables	7	15.36	24.73
	(c) Other current liabilities	8	11.71	13.52
	(d) Provisions			
	Total		382.94	356.51
B.	ASSETS			
1	Non-current assets			
	(a) Property Plant and Equipment			
	(i) Tangible assets	9	0.06	0.08
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(b) Non-current investments	10	15.98	15.98
	(c) Deferred tax assets (net)		-	-
	(d) Long term loans and advances			
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments	11	76.28	70.00
	(b) Inventories	12	29.33	23.36
	(c) Trade receivables	13	132.74	134.64
	(d) Cash and cash equivalents	14	80.03	82.11
	(e) Short-term loans and advances	15	0.54	0.32
	(f) Other current assets	16	47.99	30.01
	Total		382.94	356.51
	Significant Accounting Policies	2	(0.00) -	0.00

For & on behalf of Board of Directors
Shalimar Maintenance Services Private Limited
CIN-U45203DL2009PTC188109

Place: Lucknow
Date: 31.12.2023

SD/-
(Avinash Kashyap)
Director
DIN-10193412

SD/-
(Mohd. Abdullah Masood)
(Director)
DIN: 00157623

SHALIMAR MAINTENANCE SERVICES PRIVATE LIMITED
Safdarjung Enclave A2/3, Near Bhikaji Cama Palace New Delhi
DL 110029 IN"

CIN-U45203DL2009PTC188109

Statement of Profit & Loss for the halfyear ended 30th September, 2023

Figures in Lakhs

Sr. No.	Particulars	Note No	As at 30th September, 2023	As at 31st March, 2023
1	Revenue from Operations	17	761.80	1,104.65
2	Other Income	18	1.38	21.14
	Total Income		763.18	1,125.79
3	Expenses:			
	Cost of Material consumed	20	37.46	69.27
	Indirect Exps.	19	621.79	881.35
	Employee Benefit Exp.	21	64.53	111.03
	Finance Costs	22	-	1.85
	Depreciation	9	0.00	0.06
	Other Expenses	23	4.35	9.85
	Total Expenses		728.13	1,073.42
4	Profit before exceptional and extraordinary items and tax		35.05	52.37
5	Exceptional Items		-	-
6	Profit before extraordinary items and tax		35.05	52.37
7	Extraordinary Items		-	-
8	Profit before tax		35.05	52.37
9	Tax expense:			
	(1) Current tax			13.52
	(2) Previous FY tax			
	(3) Deferred tax		-	
10	Profit(Loss) from the period from continuing operations		35.05	38.85
11	Profit/(Loss) for the period		35.05	38.85
12	Earning per equity share of Rs.10/- each:	23		
	(a) Basic		0.003505	0.003885
	(b) Diluted		0.00	0.00
	Significant Accounting Policies	2		

For & on behalf of Board of Directors
Shalimar Maintenance Services Private Limited
CIN-U45203DL2009PTC188109

Place: Lucknow
Date: 31.12.2023

SD/-
(Avinash Kashyap)
Director
DIN-10193412

SD/-
(Mohd. Abdullah Masood)
(Director)
DIN: 00157623

3 **SHARE CAPITAL**

Figures in Lakhs

Particular	As at 30th September, 2023	As at 31st March, 2023
Authorised Share Capital: 2,50,000 (250000) Equity Shares of Rs 10 each	25.00	25.00
Total Authorised Share Capital	25.00	25.00
Issued, Subscribed and Paid up: 10,000 (10000) Equity Shares of Rs 10 each fully paid up	1.00	1.00
Total Issued,Subscribed & Paid-up Capital	1.00	1.00

The Company has only one class of shares referred to as equity shares having a par value of Rs 10 each. Each holder of equity shares is entitled to one vote per share

3.1 **RECONCILIATION OF THE NUMBER OF SHARE OUTSTANDING**

Particular	As at 30th September, 2023	As at 31st March, 2023
Equity Shares at the beginning of the year		
No. of shares	10,000	10,000
Amount	1.00	1.00
Amount outstanding at the end of the Year	1.00	1.00
No. of shares outstanding at the end of the year	10,000	10,000

3.2 **DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY**

Particular	As at 30th September, 2023		As at 31st March, 2023	
Name of Shareholder	% held	No of Shares	% held	No of Shares
Mr. Kunal Seth	50	5000	50	5000
Mr. Khalid Masood	50	5000	50	5000

3.3 **PROMOTER'S SHAREHOLDING'S**

(Current Year Promoters Holdings)

S.No.	Promoter's Share Holdings	No. of Shares	Percentage Holding	% change during the year
1	Mr. Kunal Seth	5000	50	-
2	Mr. Khalid Masood	5000	50	-

3.4 **(Previous Year Promoters Share Holdings)**

S.No.	Promoter's Holdings	No. of Shares	Percentage Holding	% change during the year
1	Mr. Kunal Seth	5000	50	-
2	Mr. Khalid Masood	5000	50	-

4 **RESERVE & SURPLUS**

Particular	As at 30th September, 2023		As at 31st March, 2023	
Surplus/Deficit in the statement of Profit & Loss:				
Opening Balance	93.17		54.32	
Add: Profit/Loss for the Year	35.05	128.22	38.85	93.17
Closing balance as at the end of the Year		128.22		93.17

5 **LONG TERM BORROWINGS**

Particular	As at 30th September, 2023	As at 31st March, 2023
From Related Parties-Refer (i) below		
Unsecured, Considered goods: Bakiwal Holdings Pvt Ltd.	21.53	21.53
Total	21.53	21.53

The terms of arrangements do not stipulate any repayment schedule

5(i) **RELATED PARTY TRANSACTIONS**

(a) Key Management Personnel

Name	Designation
Mr.Kunal Seth	Director
Mr. Mohd. Abdullah Masood	Director

(b) Enterprises over which Key Management personnel owning directly or indirectly, an interest in the voting power of the reporting enterprise, that give them control or significant influence over the enterprise.

Name of Enterprise
Bakiwal Holdings Pvt Ltd.
Shalimar Corp Ltd.

Note:Related parties have been identified by the management.

(c) Details of Transaction & balance outstanding as at 31st March, 2023 with related parties.

Particulars		Amt.(Rs.)	Related Party
Interest Provided on Unsecured Loan to Bakiwal Holding Pvt. Ltd.		-	Bakiwal Holding Pvt.Ltd.
Short Term loan Taken during the year		-	Bakiwal Holding Pvt.Ltd.
<u>Balance outstanding as at 31st March, 2023</u>			
Unsecured Loans-Borrowings		21.53	Bakiwal Holding Pvt.Ltd.
Unsecured Loans-Borrowings			

6 TRADE PAYABLES

Particulars	As at 30th September, 2023	As at 31st March, 2023
Total outstanding dues of micro enterprises and small enterprises:		
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year	205.12	202.57
(b) Interest thereon		
(c) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006,		
(d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the		
(e) the amount of interest accrued and remaining unpaid at the end of each accounting year		
(f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues		
Total outstanding dues of creditors other than micro enterprises and small enterprises	205.12	202.57
Total	205.12	202.57

6.1 Trade Payables Ageing Schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year		
(i) MSME						
(ii) Others	37.41				37.41	
(iii) Disputed Dues - MSME						
(iv) Disputed Dues - Others						

7 OTHER CURRENT LIABILITIES

Particular	As at 30th September, 2023	As at 31st March, 2023
Salary Payable	11.55	9.52284
Audit Fees Payable	-	0.23
TDS payable	1.77	3.49
GST Payable		9.64
ESI Contribution Payable		0.20
E P F Contribution Payable		0.61
Employee Corpus	0.12	-
Retention Money- Employees	0.52	0.52
Shalimar Employees Welfare Society		0.02
Security Deposit	1.40	0.50
Total	15.36	24.73

8 PROVISIONS

Particular	As at 30th September, 2023	As at 31st March, 2023
Provision for Income Tax	10.00	13.52
Provision for Pending GRN	1.71	
Total	11.71	13.52

9 PROPERTY PLANT AND EQUIPMENTS

Particular	As at 30th September, 2023	As at 31st March, 2023
Plant and Machinery	0.00	0.00
Total	0.00	0.00

10 LONG TERM INVESTMENTS

Particulars	No of Shares	No of Shares	As at 30th September, 2023	As at 31st March, 2023
Non Trade Investments (Valued at cost unless Otherwise Stated)	30.09.2023	31.03.2023		
<u>Unquoted fully paid up</u>				
a) Equity Shares of Bakiwal Holding Pvt.Ltd.	8000	8,000	0.04	0.04
b) Equity Shares of Maina dealers Pvt Ltd.	7750	7,750	1.55	1.55

c) Equity Shares of N.G.Colonisers Pvt Ltd.	95,000	95,000	3.33	3.33
d) Equity Shares of Shalimar Corp Ltd.	388,950	388,950	11.07	11.07
Total			15.98	15.98

11 **CURRENT INVESTMENT**

Particular	As at 30th September,2023	As at 31st March,2023
Short Term Deposit With Bank	76.28	70.00
Closing Stock	76.28	70.00

12 **INVENTORIES**

Particular	As at 30th September,2023	As at 31st March,2023
House Keeping Material	29.33	23.36
Capital Work in Progress	-	-
Closing Stock	29.33	23.36

13 **TRADE RECEIVABLE**

Particulars	As at 30th September,2023	As at 31st March,2023
(a)Trade Receivables outstanding for a period exceeding		
Six months from the date they are due for payment		
Secured, considered good		
Unsecured , considered good	49.85	48.55
Doubtful less allowances for bad and doubtful debts		
(b)Trade Receivables outstanding for a period not exceeding		
six months from the date they are due for payment		
Secured, considered good		
Unsecured , considered good	82.89	86.09
Doubtful less allowances for bad and doubtful debts		
Total	132.74	134.64

13.1 Trade Receivables ageing schedule for trade receivables outstanding

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good						-
(ii) Undisputed Trade Receivables - Considered doubtful						0
(iii) Disputed Trade Receivables - Considered good						0
(iv) Disputed Trade Receivables - Considered doubtful						0

14 **CASH & CASH EQUIVALENTS**

Particular	As at 30th September,2023	As at 31st March,2023
Cash in hand	0.25	1.29
Balances with Banks -		
Karnataka Bank	0.59	0.59
State Bank of India	79.18	80.24
Total	80.03	82.11

15 **SHORT TERM LOANS AND ADVANCES**

Particular	As at 30th September,2023	As at 31st March,2023
A) Loans and advances to related parties		
a) Secured Considered good	-	-
b) Unsecured Considered good	-	-
Advances to Employees (Against Salary)	0.54	0.32
c) Doubtful	-	-
B) Others (Specify nature).		
a) Secured Considered good	-	-
b) Unsecured Considered good(Balance with Government Authorities)		
- TDS 2019-20	-	-
- TDS 2020-21	-	-
- TDS 2021-22	-	-
c) Doubtful	-	-
Total	0.54	0.32

16 **OTHER CURRENT ASSETS**

Particular	As at 30th September,2023	As at 31st March,2023
GST Credit Available	26.20	-
Standing Imprest	0.45	0.45
Tax Collected at Source	0.00	0.00
TDS Deducted by Parties	21.33	14.56

Advance Income Tax		316
Shalimar Employees Welfare Society	1.43	
		15.00
Total	47.99	30.01

17 REVENUE FROM OPERATIONS

Particular	As at 30th September, 2023	As at 31st March, 2023
Common Area Maintenance	709.43	978.03
DG Maintenance	52.11	94.40
Rent Income		31.98
Sale of Material	0.26	0.23
Total	761.80	1,104.65

18 OTHER INCOME

Particular	As at 30th September, 2023	As at 31st March, 2023
Misc. Income	0.13	1.58
Interest Charged from Maintenance Customers		18.95
Term Deposit Interest	1.25	0.62
Total	1.38	21.14

19 INDIRECT EXPENSES

Particular	As at 30th September, 2023	As at 31st March, 2023
Maintenance Exp.	621.79	881.35
Total	621.79	881.35

20 COST OF MATERIAL CONSUMED

Particular	As at 30th September, 2023	As at 31st March, 2023
Opening Stock	22.81	11.42
Purchase of Housekeeping Material	43.38	80.67
Less Closing Stock	28.73	22.81
Total	37.46	69.27

21 EMPLOYEE BENEFIT EXPENSE

Particular	As at 30th September, 2023	As at 31st March, 2023
Salary Wages to Staff	64.53	111.03
Total	64.53	111.03

22 FINANCE COSTS

Particular	As at 30th September, 2023	As at 31st March, 2023
Finance Costs	-	1.85
Total	-	1.85

23 OTHER EXPENSES

Particular	As at 30th September, 2023	As at 31st March, 2023
Bank charges	0.02	0.07
ROC Exp.	0.05	0.03
Professional charges	0.98	1.85
Labour Exp.	0.12	0.16
Advertisement & Publicity		0.49
Interest on GST		-
Interest on TDS	0.09	
Misc Expenses		
Printing & Stationery Exp.	0.98	1.90
Staff Welfare- H.O.	0.44	0.68
Telephone Exps.	1.23	2.71
Travelling and Conveyance	0.44	1.75
Income Tax Exps		-
Auditors Fees as:		
(a) Statutory Audit		0.15
(b) Tax Audit		0.08
Total	4.35	9.85

24 EARNINGS PER SHARE

Particulars	As at 30th September, 2023	As at 31st March, 2023
Basic		
Continuing Operations		
Net Profit/Loss from the continuing operations attributable to the equity shareholders (Rs.)	35.05	38.85
Weighted average no. of equity shares	10000	10000
Par value per share	10	10
Earnings per share from continuing operations	0.003505	0.003885

For & on behalf of Board of Directors
Shalimar Maintenance Services Private Limited
CIN-U45203DL2009PTC188109

Place: Lucknow
Date: 31.12.2023

SD/-
(Avinash Kashyap)
Director
DIN-10193412

SD/-
(Mohd. Abdullah Masood)
(Director)
DIN: 00157623

Supreme Real Estate Development Private Ltd Ltd
41/5, IV, SARAKKANG ENCLAVE NORTH SIDE SOUTH BRIDGE ROAD
CIN - 1070046 / PAN/1070046
BALANCE SHEET AT 31 March 2022

	PARTICULARS	NOTE	(Rs. in Lakhs)	
			31/3/2022	31 March 2021
41	ASSETS			
41.1	NON-CURRENT ASSETS			
41.1.1	Property, plant and equipment	2	-	-
41.1.2	Investment assets			
41.1.2.1	Other Investment Assets	4	0.00	0.00
41.2	CURRENT ASSETS			
41.2.1	Inventory	5	10,004.76	10,004.77
41.2.2	Prepaid expenses			
41.2.2.1	Trade receivables		-	-
41.2.2.2	Leasehold right equipment	6	1.04	1.00
41.2.3	Current tax assets			
41.2.3.1	Other current assets	7	21.00	21.00
	TOTAL ASSETS		10,025.80	10,025.77
41	LIABILITIES AND EQUITIES			
41.1	Equity			
41.1.1	Equity Investment	8	0.00	0.00
41.1.2	Other Equity	9	1,000.00	1,000.00
41.2	NON-CURRENT LIABILITIES			
41.2.1	Financial liabilities			
41.2.1.1	Borrowings			
41.2.1.1.1	Other non-current liabilities	10	1	1
41.3	CURRENT LIABILITIES			
41.3.1	Financial liabilities			
41.3.1.1	Borrowings	11	1,000.00	1,000.00
41.3.1.2	Trade payables			
41.3.1.2.1	Other revolving debt of short-term nature			
41.3.1.2.2	Other revolving debt of short-term nature			
41.3.1.2.3	Other revolving debt of short-term nature			
41.3.1.2.4	Other revolving debt of short-term nature			
41.3.1.2.5	Other revolving debt of short-term nature			
41.3.1.2.6	Other revolving debt of short-term nature			
41.3.1.2.7	Other revolving debt of short-term nature			
41.3.1.2.8	Other revolving debt of short-term nature			
41.3.1.2.9	Other revolving debt of short-term nature			
41.3.1.2.10	Other revolving debt of short-term nature			
41.3.1.2.11	Other revolving debt of short-term nature			
41.3.1.2.12	Other revolving debt of short-term nature			
41.3.1.2.13	Other revolving debt of short-term nature			
41.3.1.2.14	Other revolving debt of short-term nature			
41.3.1.2.15	Other revolving debt of short-term nature			
41.3.1.2.16	Other revolving debt of short-term nature			
41.3.1.2.17	Other revolving debt of short-term nature			
41.3.1.2.18	Other revolving debt of short-term nature			
41.3.1.2.19	Other revolving debt of short-term nature			
41.3.1.2.20	Other revolving debt of short-term nature			
41.3.1.2.21	Other revolving debt of short-term nature			
41.3.1.2.22	Other revolving debt of short-term nature			
41.3.1.2.23	Other revolving debt of short-term nature			
41.3.1.2.24	Other revolving debt of short-term nature			
41.3.1.2.25	Other revolving debt of short-term nature			
41.3.1.2.26	Other revolving debt of short-term nature			
41.3.1.2.27	Other revolving debt of short-term nature			
41.3.1.2.28	Other revolving debt of short-term nature			
41.3.1.2.29	Other revolving debt of short-term nature			
41.3.1.2.30	Other revolving debt of short-term nature			
41.3.1.2.31	Other revolving debt of short-term nature			
41.3.1.2.32	Other revolving debt of short-term nature			
41.3.1.2.33	Other revolving debt of short-term nature			
41.3.1.2.34	Other revolving debt of short-term nature			
41.3.1.2.35	Other revolving debt of short-term nature			
41.3.1.2.36	Other revolving debt of short-term nature			
41.3.1.2.37	Other revolving debt of short-term nature			
41.3.1.2.38	Other revolving debt of short-term nature			
41.3.1.2.39	Other revolving debt of short-term nature			
41.3.1.2.40	Other revolving debt of short-term nature			
41.3.1.2.41	Other revolving debt of short-term nature			
41.3.1.2.42	Other revolving debt of short-term nature			
41.3.1.2.43	Other revolving debt of short-term nature			
41.3.1.2.44	Other revolving debt of short-term nature			
41.3.1.2.45	Other revolving debt of short-term nature			
41.3.1.2.46	Other revolving debt of short-term nature			
41.3.1.2.47	Other revolving debt of short-term nature			
41.3.1.2.48	Other revolving debt of short-term nature			
41.3.1.2.49	Other revolving debt of short-term nature			
41.3.1.2.50	Other revolving debt of short-term nature			
41.3.1.2.51	Other revolving debt of short-term nature			
41.3.1.2.52	Other revolving debt of short-term nature			
41.3.1.2.53	Other revolving debt of short-term nature			
41.3.1.2.54	Other revolving debt of short-term nature			
41.3.1.2.55	Other revolving debt of short-term nature			
41.3.1.2.56	Other revolving debt of short-term nature			
41.3.1.2.57	Other revolving debt of short-term nature			
41.3.1.2.58	Other revolving debt of short-term nature			
41.3.1.2.59	Other revolving debt of short-term nature			
41.3.1.2.60	Other revolving debt of short-term nature			
41.3.1.2.61	Other revolving debt of short-term nature			
41.3.1.2.62	Other revolving debt of short-term nature			
41.3.1.2.63	Other revolving debt of short-term nature			
41.3.1.2.64	Other revolving debt of short-term nature			
41.3.1.2.65	Other revolving debt of short-term nature			
41.3.1.2.66	Other revolving debt of short-term nature			
41.3.1.2.67	Other revolving debt of short-term nature			
41.3.1.2.68	Other revolving debt of short-term nature			
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41.3.1.2.77	Other revolving debt of short-term nature			
41.3.1.2.78	Other revolving debt of short-term nature			
41.3.1.2.79	Other revolving debt of short-term nature			
41.3.1.2.80	Other revolving debt of short-term nature			
41.3.1.2.81	Other revolving debt of short-term nature			
41.3.1.2.82	Other revolving debt of short-term nature			
41.3.1.2.83	Other revolving debt of short-term nature			
41.3.1.2.84	Other revolving debt of short-term nature			
41.3.1.2.85	Other revolving debt of short-term nature			
41.3.1.2.86	Other revolving debt of short-term nature			
41.3.1.2.87	Other revolving debt of short-term nature			
41.3.1.2.88	Other revolving debt of short-term nature			
41.3.1.2.89	Other revolving debt of short-term nature			
41.3.1.2.90	Other revolving debt of short-term nature			
41.3.1.2.91	Other revolving debt of short-term nature			
41.3.1.2.92	Other revolving debt of short-term nature			
41.3.1.2.93	Other revolving debt of short-term nature			
41.3.1.2.94	Other revolving debt of short-term nature			
41.3.1.2.95	Other revolving debt of short-term nature			
41.3.1.2.96	Other revolving debt of short-term nature			
41.3.1.2.97	Other revolving debt of short-term nature			
41.3.1.2.98	Other revolving debt of short-term nature			
41.3.1.2.99	Other revolving debt of short-term nature			
41.3.1.2.100	Other revolving debt of short-term nature			
	TOTAL LIABILITIES AND EQUITIES		10,025.80	10,025.77

Supreme Real Estate Development Private Ltd Ltd
 Director

For & on behalf of Board of Directors
 (Signature of Mr. Ravi Kumar) Director
 (CIN - 1070046 / PAN/1070046)

Mr. Ravi Kumar
 Director
 (Signature)

Mr. Ravi Kumar
 Director
 (Signature)

SUNSHINE REAL ESTATE DEVELOPMENT PRIVATE LIMITED
 40th FL., SARAJWANG BUILDING SOUTHMOOR COURT ROAD IN TROBARI
 D/O - 470015, KARACHI-75000
 STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 30th Sep 2023

(Rs. in Lakhs)

	PARTICULARS	Notes No.	For the year ended 30th Sep. 2023	For the year ended 30th Sep. 2022
17	Income			
	Other Income	14	-	2,320.00
	TOTAL INCOME (17)		-	2,320.00
18	Expenses			
	Land Revenues & Contributions Paidward	15	849.00	7,454.40
	Charges on investments of finished goods, Stock in Trade and work in progress	16	40.00	67,470.40
	Finance Cost	17	6.30	1,134.70
	Other expenses	18	0.00	0.00
	TOTAL EXPENSES (18)		895.30	89,059.50
19	Profit before investment income and tax		849.00	4,445.10
20	Investment income		-	-
21	Profit before tax		849.00	4,445.10
22	Tax expenses			
	17. Current tax		-	-
	22. Income Provision of Balance		-	-
	23. Profit Provision of Balance Sheet		-	-
	24. Deferred tax		-	2,154.70
25	Tax credit for the period		(249.00)	1,134.70
26	Other Comprehensive Income			
	Reclassified to the profit/loss in subsequent periods		-	-
	Reclassified to the profit/loss in subsequent periods		-	-
	Reclassified to the profit/loss in subsequent periods		-	-
	Reclassified to the profit/loss in subsequent periods		-	-
27	Other comprehensive income for the year		(249.00)	1,134.70
	Exchange rate impacts where applicable of ₹ 10	19	2,734.00	199.50
	(1) Recd. in ₹		2,734.00	199.50
	(2) Payable in ₹		-	-

For & on behalf of Board of Directors
 Signature and Seal of Director/Chairman/Secretary
 of the company/authorized person

(Signature)
 Date
 Place

(Signature)
 Date
 Place

Supreme Bank of Art Development Private Limited
Cash Flow Statement for the year ended 30th Dec, 2020
INR - Lakhs (INR Crores)

Sl.No.	Particulars	Amount in Lakhs	
		As at 30th Dec, 2020	As at 31 March 2020
A	Cash flow from Operating Activities		
	Net Profit/(Loss) after Taxation and extraordinary items	(247.22)	6,410.27
	Adjustments for:		
	Depreciation	-	-
	Income Taxation with/without	-	-
	Change in interest rate on off	-	-
	Interest income	2,094.08	6.60
	Interest fees	-	-
	Interest Expenses	-	-
	Provision for doubtful	-	-
	Operating Profit/(Loss) before Working Capital Changes	1,746.76	6,416.87
	Change in Working Capital:		
	Increase/(Decrease) in Other than Current liabilities	-	-
	Increase/(Decrease) in Trade Payables	-	-
	Increase/(Decrease) in Other Current liabilities	-	-
	Increase/(Decrease) in Other Financial liabilities	41.91	6.60
	Increase in Trade Receivables	-	-
	Increase/(Decrease) Current assets	(9.97)	(2,916.40)
	Increase/(Decrease) in Other Financial assets	-	-
	Increase/(Decrease) in Other Current Assets	(2,335)	6.04
	Cash generated from Operations	1,736.79	3,496.51
	Income taxes paid	-	-
	Net Cash from Operating Activities (A)	1,736.79	3,496.51
B	Cash flow from Investing Activities		
	Acquisition of fixed assets (including capital expenditure)	-	-
	Assets Purchased	-	-
	Purchase of fixed assets	-	-
	Decrease/(Increase) in investments and other financial assets	-	-
	Adjustment in loans	-	1,200.00
	Proceeds from Maturity of investments	-	-
	Interest income	22,354.50	2,000
	Net Cash from Investing Activities (B)	22,354.50	1,200.00
C	Cash flow from Financing Activities		
	Proceeds from issuance of debt capital	-	-
	Dividends received from subsidiaries	-	2,000.00
	Proceeds from borrowings	200.00	1,200.00
	Net Cash from Financing Activities (C)	200.00	3,200.00
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	21,831.29	7,696.51
	Cash and Cash Equivalents at the beginning of the year	12.50	1.00
	Cash and Cash Equivalents at the end of the year	21,843.79	8,697.51
	Reconciliation of Cash and Cash Equivalents with Balance Sheet		
	(a) Balance sheet with/without	1.00	1.00
	(b) Cash in hand	-	-
		1.00	1.00

01

01

Date: 31.12.2020
 Place: Bangalore

For and on behalf of the Board of Directors
Supreme Bank of Art Development Private Limited
 20th Floor, 100 Feet Road, 100 Feet

By/
 ART A-1000
 Director
 01/01/2021

By/
 RAJESH K. RAO
 Director
 01/01/2021

1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 26

Particulars	No. of Shares	Amount
Balance as at 1 April 2022	6,16,400	61.64
Changes in equity share capital during the year	-	-
Balance as at 31 March 2023	6,16,400	61.64
Changes in equity share capital during the year	-	-
Balance as at 31 March 2022	6,16,400	61.64

L. No.	Particulars	Revenue & Expenditure				Other Comprehensive Income		Total
		Capital Expenditure Positive	Taxation expenditure Negative	Retained Earnings	Transfer of Shares	Fair Value Movements (net of tax)	Cash flow negative impacts (net of tax)	
A.	Balances as at 1 April 2021	-	8,679	1,364,39	-	-	-	1,473,06
	Changes during the year:							
	Profit for the year	-	-	(364,39)	-	-	-	(364,39)
	Other comprehensive income	-	-	-	-	-	-	-
	Dividend payment of Pw del delisted shares	-	-	-	-	-	-	-
	Transfer of assets, net of taxes	-	-	-	-	-	-	-
	Net change in fair value of FVOCI equity instruments	-	-	-	-	-	-	-
	Other changes during the year	-	-	(364,39)	-	-	-	(364,39)
B.(A)	Balances as at Sept. Decr. 2021	-	14,55	8,179,39	-	-	-	8,193,94

April 14, 1994
 Department of Health and Human Services
 4400 Reservoir Road
 Rockville, Maryland 20850

2002
 2003
 2004
 2005

ACCOUNTING POLICY DISCLOSURES (continued)
 (in millions of dollars)

NOTE 3. CURRENT TAX PROVISION DISCLOSURES

NOTE 3. CURRENT TAX PROVISION DISCLOSURES

	(in millions)	
	As of 20th Sep. 2022	As of 31 March 2022
Provision for income taxes	12	12
TOTAL	12	12

NOTE 3. CURRENT TAX PROVISION DISCLOSURES

	As of 20th Sep. 2022	As of 31 March 2022
Provision for income taxes (includes foreign tax credits for income from foreign sources)	12	12
TOTAL	12	12

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	As of 20th Sep. 2022	As of 31 March 2022
Provision for income taxes (includes foreign tax credits for income from foreign sources)	12	12
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NOTE 3. CURRENT TAX PROVISION DISCLOSURES

	As of 20th Sep. 2022	As of 31 March 2022
Provision for income taxes (includes foreign tax credits for income from foreign sources)	12	12
TOTAL	12	12

Particulars	As at 31st Dec. 2020	As at 31st March 2021
Current Liabilities		
Trade Payables	10,000	10,000
Trade Receivables	10,000	10,000
Other Liabilities	10,000	10,000
Other Assets	10,000	10,000
Net Assets	10,000	10,000

NUMBER OF SALARIED PERSONS	30 Sept. 20		30 Sept. 21	
	NUMBER	AMOUNT	NUMBER	AMOUNT
Non-Union (Non-organized)	1,76,000	RS 200	1,76,000	RS 200

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S.No	Particulars	No. of Shares	Particulars	Particulars
1.	Shareholders	1,23,456	Shareholders	Shareholders
2.	Debtors	12,345	Debtors	Debtors
3.	Creditors	12,345	Creditors	Creditors



Sl. No.	Particulars/Particulars	Rs. Lakhs	Percentage (%)	Change during the year
1.	Revenue (Gross Income)	1000	100%	No Change
2.	Expenses	(200)	(20%)	No Change
3.	Profit (Net Income)	(800)	(80%)	No Change

1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 26

[illegible][illegible]

Paragraphs 4(a)	As at 30th June 2020	As at 31 March 2020
Investment Income (see Note 10)	10	10
Total	10	10

Abstract

Activity	As of 30th Sept. 2022	As of 31 Dec 2022
of which: Group entities	As of 31	As of 31
Notes	As of 31	As of 31

FOR THE YEAR ENDED 31 MARCH 2023

Particulars	Rs. of 31st March 2023	Rs. of 31 March 2022
Capital Reserve	10.00	10.00
General Reserve	10.00	10.00
Reserve for Contingencies	10.00	10.00
Reserve for Depreciation	10.00	10.00
Reserve for Bad Debts	10.00	10.00
Reserve for Sinking Fund	10.00	10.00
Total	50.00	50.00

FOR THE YEAR ENDED 31 MARCH 2023

Particulars	Rs. of 31st March 2023	Rs. of 31 March 2022
Capital Reserve	10.00	10.00
General Reserve	10.00	10.00
Total	20.00	20.00

Page 10 of 10
Page 10 of 10

For & on behalf of Board of Directors
Signature of Chairman of Board of Directors
Date: 31st March 2023

Dr. A. K. Singh
Chairman
Signature

Dr. A. K. Singh
Chairman
Signature

ANEXA 1 - BILANȚUL DE PLATĂ AL ROMÂNIEI
pentru anul 2022

1. BILANȚUL DE PLATĂ

Particularități	Perioada de referință Iulie - Decembrie 2022	Perioada de referință Iulie - Decembrie 2021
Saldo la începutul perioadei	-	-
Saldo la sfârșitul perioadei	1.000,00	1.000,00

2. BILANȚUL DE PLATĂ AL ROMÂNIEI

Particularități	Perioada de referință Iulie - Decembrie 2022	Perioada de referință Iulie - Decembrie 2021
Saldo la începutul perioadei	-	-
Saldo la sfârșitul perioadei	1.000,00	1.000,00

3. BILANȚUL DE PLATĂ AL ROMÂNIEI - DETALIAT

Particularități	Perioada de referință Iulie - Decembrie 2022	Perioada de referință Iulie - Decembrie 2021
Saldo la începutul perioadei	-	-
Saldo la sfârșitul perioadei	1.000,00	1.000,00

4. BILANȚUL DE PLATĂ

Particularități	Perioada de referință Iulie - Decembrie 2022	Perioada de referință Iulie - Decembrie 2021
Saldo la începutul perioadei	-	-
Saldo la sfârșitul perioadei	1.000,00	1.000,00

5. BILANȚUL DE PLATĂ

Particularități	Perioada de referință Iulie - Decembrie 2022	Perioada de referință Iulie - Decembrie 2021
Saldo la începutul perioadei	-	-
Saldo la sfârșitul perioadei	1.000,00	1.000,00

6. BILANȚUL DE PLATĂ

Particularități	Perioada de referință Iulie - Decembrie 2022	Perioada de referință Iulie - Decembrie 2021
Saldo la începutul perioadei	-	-
Saldo la sfârșitul perioadei	1.000,00	1.000,00

7. BILANȚUL DE PLATĂ

Particularități	Perioada de referință Iulie - Decembrie 2022	Perioada de referință Iulie - Decembrie 2021
Saldo la începutul perioadei	-	-
Saldo la sfârșitul perioadei	1.000,00	1.000,00

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A17 $\frac{d}{dt} \left(\frac{1}{\sqrt{1-v^2/c^2}} \right) = \frac{v}{c^2} \frac{dv}{dt}$

[illegible]

Date- 31.12.2023
Place- Lucknow

Received 20 November 2007
Accepted 16 December 2007
DOI: 10.1016/j.jmb.2007.12.019

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Date- 31.12.2023
Place- Lucknow

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Journal of Internal Medicine 255: 253–261

1. 2. 3.

מחבר: ד"ר יצחק שניידמן
עורך: ד"ר יצחק שניידמן
תאריך: 2009

1. What is the purpose of the study?
 2. What are the research questions or hypotheses?
 3. What methods were used to collect data?

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Date- 31.12.2023
Place- Lucknow

Department of Chemistry
 University of California, Berkeley
 (e-mail: KIM@MCH.UTAH.EDU)

1. **Introduction**

NAME	DATE
CLASS	PERIOD
TEACHER	SCORE

N.G. COLONISERS PRIVATE LIMITED
CIN - U45201DL2006PTC389843
STATEMENT OF CHANGES IN EQUITY AS AT 30th Sep. 2023

A. Equity Share Capital (Note 7)

Particulars	No of Shares	Amount
Balance as at 1 April 2022	990000	9900000.00
Changes in equity share capital during the year	-	-
Balance as at 31 March 2023	990000	9900000.00
Changes in equity share capital during the year	-	-
Balance as at 30th Sep. 2023	990000	9900000.00

B. Other Equity (Note 8)

Sl. No.	Particulars	Reserve & Surplus				Other Comprehensive income		Total
		Capital Redemption Reserve	Securities premium Reserve	Retained Earnings	Forfeiture of Shares	FVOCI equity instruments (net of tax)	Cash flow hedge reserve (net of tax)	
A.	Balance as at 1 April 2023		39200000.00	4989095.41	-	-	-	44189095.41
	Changes during the year							
	Profit for the year			553858.00			-	553858.00
	Other comprehensive income							
	Remeasurement of the net defined benefit liabilities / asset, net of taxes	-	-		-	-		
	Net (loss)/gain on fair value of FVOCI equity instruments		-		-	-		
B.	Total changes during the year	-	-	553858.00	-	-		553858.00
(A+B)	Balance as at Sep. 30th, 2023		39200000.00	5542953.41	-	-	-	44742953.41

Date- 31.12.2023
Place- Lucknow

For & on behalf of Board of Directors
N.G. Colonisers Private Limited
CIN - U45201DL2006PTC389843

SD/-

SD/-

(Khalid Masood)
(Director)
DIN 00050010

(Mr. Brajesh Narain Seth)
(Director)
DIN: 07984400

1. Name of the person 2. Address 3. Date of birth 4. Date of admission 5. Date of completion		6. Name of the institution 7. Address of the institution 8. Date of establishment 9. Date of completion	10. Name of the person 11. Address 12. Date of birth 13. Date of admission 14. Date of completion
15. Name of the person 16. Address 17. Date of birth 18. Date of admission 19. Date of completion		20. Name of the institution 21. Address of the institution 22. Date of establishment 23. Date of completion	24. Name of the person 25. Address 26. Date of birth 27. Date of admission 28. Date of completion
29. Name of the person 30. Address 31. Date of birth 32. Date of admission 33. Date of completion		34. Name of the institution 35. Address of the institution 36. Date of establishment 37. Date of completion	38. Name of the person 39. Address 40. Date of birth 41. Date of admission 42. Date of completion
43. Name of the person 44. Address 45. Date of birth 46. Date of admission 47. Date of completion		48. Name of the institution 49. Address of the institution 50. Date of establishment 51. Date of completion	52. Name of the person 53. Address 54. Date of birth 55. Date of admission 56. Date of completion
57. Name of the person 58. Address 59. Date of birth 60. Date of admission 61. Date of completion		62. Name of the institution 63. Address of the institution 64. Date of establishment 65. Date of completion	66. Name of the person 67. Address 68. Date of birth 69. Date of admission 70. Date of completion
71. Name of the person 72. Address 73. Date of birth 74. Date of admission 75. Date of completion		76. Name of the institution 77. Address of the institution 78. Date of establishment 79. Date of completion	80. Name of the person 81. Address 82. Date of birth 83. Date of admission 84. Date of completion
85. Name of the person 86. Address 87. Date of birth 88. Date of admission 89. Date of completion		90. Name of the institution 91. Address of the institution 92. Date of establishment 93. Date of completion	94. Name of the person 95. Address 96. Date of birth 97. Date of admission 98. Date of completion
99. Name of the person 100. Address 101. Date of birth 102. Date of admission 103. Date of completion		104. Name of the institution 105. Address of the institution 106. Date of establishment 107. Date of completion	108. Name of the person 109. Address 110. Date of birth 111. Date of admission 112. Date of completion

Date- 31.12.2023
Place- Lucknow

Dr. Anurag Kumar
 Director, Lucknow
 Lucknow, India

Dr. Anurag Kumar
 Director, Lucknow
 Lucknow, India

1. **STATE OF TEXAS, COUNTY OF DALLAS**
SHIRLEY ANN BARNETT, Plaintiff,
vs.
DAVID L. BARNETT, Defendant.

VERIFICATION OF PETITION FOR DIVORCE

I, SHIRLEY ANN BARNETT , being duly sworn, depose and say that I am the Plaintiff in the within-captioned cause, and that the facts set forth in the Petition for Divorce are true and correct to the best of my knowledge and belief.	Subscribed and sworn to before me this 10th day of April , 2004, at Dallas, Texas .
My commission expires on 04/10/2006 .	Notary Public for the State of Texas

EXHIBIT A - AFFIDAVIT OF SERVICE

I, DAVID L. BARNETT , being duly sworn, depose and say that I am the Defendant in the within-captioned cause, and that the facts set forth in the Petition for Divorce are true and correct to the best of my knowledge and belief.	Subscribed and sworn to before me this 10th day of April , 2004, at Dallas, Texas .
My commission expires on 04/10/2006 .	Notary Public for the State of Texas

EXHIBIT B - AFFIDAVIT OF SERVICE

I, SHIRLEY ANN BARNETT , being duly sworn, depose and say that I am the Plaintiff in the within-captioned cause, and that the facts set forth in the Petition for Divorce are true and correct to the best of my knowledge and belief.	Subscribed and sworn to before me this 10th day of April , 2004, at Dallas, Texas .
My commission expires on 04/10/2006 .	Notary Public for the State of Texas

EXHIBIT C - AFFIDAVIT OF SERVICE

I, DAVID L. BARNETT , being duly sworn, depose and say that I am the Defendant in the within-captioned cause, and that the facts set forth in the Petition for Divorce are true and correct to the best of my knowledge and belief.	Subscribed and sworn to before me this 10th day of April , 2004, at Dallas, Texas .
My commission expires on 04/10/2006 .	Notary Public for the State of Texas

EXHIBIT D - AFFIDAVIT OF SERVICE

I, SHIRLEY ANN BARNETT , being duly sworn, depose and say that I am the Plaintiff in the within-captioned cause, and that the facts set forth in the Petition for Divorce are true and correct to the best of my knowledge and belief.	Subscribed and sworn to before me this 10th day of April , 2004, at Dallas, Texas .
My commission expires on 04/10/2006 .	Notary Public for the State of Texas

STATE OF TEXAS, COUNTY OF DALLAS
SHIRLEY ANN BARNETT, Plaintiff,
vs.
DAVID L. BARNETT, Defendant.

SHIRLEY ANN BARNETT **DAVID L. BARNETT**

Plaintiff **Defendant**
by **by**
Attorney **Attorney**
at Law **at Law**

1. Identify the main idea of the passage.
 2. Identify the supporting details.
 3. Identify the author's purpose.

[illegible]

Date		Description		Amount	
Month	Year	Particulars	Rs.	Paise	Total
Jan	1980	Salaries	1000	00	1000.00
Feb	1980	Salaries	1000	00	1000.00
Mar	1980	Salaries	1000	00	1000.00
Apr	1980	Salaries	1000	00	1000.00
May	1980	Salaries	1000	00	1000.00
Jun	1980	Salaries	1000	00	1000.00
Jul	1980	Salaries	1000	00	1000.00
Aug	1980	Salaries	1000	00	1000.00
Sep	1980	Salaries	1000	00	1000.00
Oct	1980	Salaries	1000	00	1000.00
Nov	1980	Salaries	1000	00	1000.00
Dec	1980	Salaries	1000	00	1000.00
Total			12000	00	12000.00

[illegible]

Case 1		Case 2	
Case	Time	Case	Time
1	1.00	1	1.00
2	1.00	2	1.00
3	1.00	3	1.00
4	1.00	4	1.00
5	1.00	5	1.00
6	1.00	6	1.00
7	1.00	7	1.00
8	1.00	8	1.00
9	1.00	9	1.00
10	1.00	10	1.00
11	1.00	11	1.00
12	1.00	12	1.00
13	1.00	13	1.00
14	1.00	14	1.00
15	1.00	15	1.00
16	1.00	16	1.00
17	1.00	17	1.00
18	1.00	18	1.00
19	1.00	19	1.00
20	1.00	20	1.00
21	1.00	21	1.00
22	1.00	22	1.00
23	1.00	23	1.00
24	1.00	24	1.00
25	1.00	25	1.00
26	1.00	26	1.00
27	1.00	27	1.00
28	1.00	28	1.00
29	1.00	29	1.00
30	1.00	30	1.00
31	1.00	31	1.00
32	1.00	32	1.00
33	1.00	33	1.00
34	1.00	34	1.00
35	1.00	35	1.00
36	1.00	36	1.00
37	1.00	37	1.00
38	1.00	38	1.00
39	1.00	39	1.00
40	1.00	40	1.00
41	1.00	41	1.00
42	1.00	42	1.00
43	1.00	43	1.00
44	1.00	44	1.00
45	1.00	45	1.00
46	1.00	46	1.00
47	1.00	47	1.00
48	1.00	48	1.00
49	1.00	49	1.00
50	1.00	50	1.00
51	1.00	51	1.00
52	1.00	52	1.00
53	1.00	53	1.00
54	1.00	54	1.00
55	1.00	55	1.00
56	1.00	56	1.00
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58	1.00	58	1.00
59	1.00	59	1.00
60	1.00	60	1.00
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62	1.00	62	1.00
63	1.00	63	1.00
64	1.00	64	1.00
65	1.00	65	1.00
66	1.00	66	1.00
67	1.00	67	1.00
68	1.00	68	1.00
69	1.00	69	1.00
70	1.00	70	1.00
71	1.00	71	1.00
72	1.00	72	1.00
73	1.00	73	1.00
74	1.00	74	1.00
75	1.00	75	1.00
76	1.00	76	1.00
77	1.00	77	1.00
78	1.00	78	1.00
79	1.00	79	1.00
80	1.00	80	1.00
81	1.00	81	1.00
82	1.00	82	1.00
83	1.00	83	1.00
84	1.00	84	1.00
85	1.00	85	1.00
86	1.00	86	1.00
87	1.00	87	1.00
88	1.00	88	1.00
89	1.00	89	1.00
90	1.00	90	1.00
91	1.00	91	1.00
92	1.00	92	1.00
93	1.00	93	1.00
94	1.00	94	1.

[illegible][illegible]

Description of the Property	Estimated Value		Estimated Cost		Estimated Depreciation
	Original	Current	Original	Current	
1. Office Building	100,000	120,000	80,000	100,000	20,000
2. Office Furniture	20,000	25,000	15,000	20,000	5,000
3. Office Equipment	10,000	12,000	8,000	10,000	2,000
4. Office Supplies	5,000	6,000	4,000	5,000	1,000
5. Office Utilities	3,000	4,000	2,000	3,000	1,000
6. Office Insurance	2,000	3,000	1,000	2,000	1,000
7. Office Maintenance	1,000	2,000	500	1,000	500
8. Office Security	1,000	2,000	500	1,000	500
9. Office Cleaning	1,000	2,000	500	1,000	500
10. Office Repairs	1,000	2,000	500	1,000	500
11. Office Transportation	1,000	2,000	500	1,000	500
12. Office Food & Beverage	1,000	2,000	500	1,000	500
13. Office Entertainment	1,000	2,000	500	1,000	500
14. Office Travel	1,000	2,000	500	1,000	500
15. Office Miscellaneous	1,000	2,000	500	1,000	500
16. Office Total	150,000	180,000	120,000	150,000	30,000

[illegible]

Date- 31.12.2023
Place- Lucknow

1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific requirements of the task.

11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100. 101. 102. 103. 104. 105. 106. 107. 108. 109. 110. 111. 112. 113. 114. 115. 116. 117. 118. 119. 120. 121. 122. 123. 124. 125. 126. 127. 128. 129. 130. 131. 132. 133. 134. 135. 136. 137. 138. 139. 140. 141. 142. 143. 144. 145. 146. 147. 148. 149. 150. 151. 152. 153. 154. 155. 156. 157. 158. 159. 160. 161. 162. 163. 164. 165. 166. 167. 168. 169. 170. 171. 172. 173. 174. 175. 176. 177. 178. 179. 180. 181. 182. 183. 184. 185. 186. 187. 188. 189. 190. 191. 192. 193. 194. 195. 196. 197. 198. 199. 200. 201. 202. 203. 204. 205. 206. 207. 208. 209. 210. 211. 212. 213. 214. 215. 216. 217. 218. 219. 220. 221. 222. 223. 224. 225. 226. 227. 228. 229. 230. 231. 232. 233. 234. 235. 236. 237. 238. 239. 240. 241. 242. 243. 244. 245. 246. 247. 248. 249. 250. 251. 252. 253. 254. 255. 256. 257. 258. 259. 260. 261. 262. 263. 264. 265. 266. 267. 268. 269. 270. 271. 272. 273. 274. 275. 276. 277. 278. 279. 280. 281. 282. 283. 284. 285. 286. 287. 288. 289. 290. 291. 292. 293. 294. 295. 296. 297. 298. 299. 300. 301. 302. 303. 304. 305. 306. 307. 308. 309. 310. 311. 312. 313. 314. 315. 316. 317. 318. 319. 320. 321. 322. 323. 324. 325. 326. 327. 328. 329. 330. 331. 332. 333. 334. 335. 336. 337. 338. 339. 340. 341. 342. 343. 344. 345. 346. 347. 348. 349. 350. 351. 352. 353. 354. 355. 356. 357. 358. 359. 360. 361. 362. 363. 364. 365. 366. 367. 368. 369. 370. 371. 372. 373. 374. 375. 376. 377. 378. 379. 380. 381. 382. 383. 384. 385. 386. 387. 388. 389. 390. 391. 392. 393. 394. 395. 396. 397. 398. 399. 400. 401. 402. 403. 404. 405. 406. 407. 408. 409. 410. 411. 412. 413. 414. 415. 416. 417. 418. 419. 420. 421. 422. 423. 424. 425. 426. 427. 428. 429. 430. 431. 432. 433. 434. 435. 436. 437. 438. 439. 440. 441. 442. 443. 444. 445. 446. 447. 448. 449. 450. 451. 452. 453. 454. 455. 456. 457. 458. 459. 460. 461. 462. 463. 464. 465. 466. 467. 468. 469. 470. 471. 472. 473. 474. 475. 476. 477. 478. 479. 480. 481. 482. 483. 484. 485. 486. 487. 488. 489. 490. 491. 492. 493. 494. 495. 496. 497. 498. 499. 500. 501. 502. 503. 504. 505. 506. 507. 508. 509. 510. 511. 512. 513. 514. 515. 516. 517. 518. 519. 520. 521. 522. 523. 524. 525. 526. 527. 528. 529. 530. 531. 532. 533. 534. 535. 536. 537. 538. 539. 540. 541. 542. 543. 544. 545. 546. 547. 548. 549. 550. 551. 552. 553. 554. 555. 556. 557. 558. 559. 560. 561. 562. 563. 564. 565. 566. 567. 568. 569. 570. 571. 572. 573. 574. 575. 576. 577. 578. 579. 580. 581. 582. 583. 584. 585. 586. 587. 588. 589. 590. 591. 592. 593. 594. 595. 596. 597. 598. 599. 600. 601. 602. 603. 604. 605. 606. 607. 608. 609. 610. 611. 612. 613. 614. 615. 616. 617. 618. 619. 620. 621. 622. 623. 624. 625. 626. 627. 628. 629. 630. 631. 632. 633. 634. 635. 636. 637. 638. 639. 640. 641. 642. 643. 644. 645. 646. 647. 648. 649. 650. 651. 652. 653. 654. 655. 656. 657. 658. 659. 660. 661. 662. 663. 664. 665. 666. 667. 668. 669. 670. 671. 672. 673. 674. 675. 676. 677. 678. 679. 680. 681. 682. 683. 684. 685. 686. 687. 688. 689. 690. 691. 692. 693. 694. 695. 696. 697. 698. 699. 700. 701. 702. 703. 704. 705. 706. 707. 708. 709. 710. 711. 712. 713. 714. 715. 716. 717. 718. 719. 720. 721. 722. 723. 724. 725. 726. 727. 728. 729. 730. 731. 732. 733. 734. 735. 736. 737. 738. 739. 740. 741. 742. 743. 744. 745. 746. 747. 748. 749. 750. 751. 752. 753. 754. 755. 756. 757. 758. 759. 760. 761. 762. 763. 764. 765. 766. 767. 768. 769. 770. 771. 772. 773. 774. 775. 776. 777. 778. 779. 780. 781. 782. 783. 784. 785. 786. 787. 788. 789. 790. 791. 792. 793. 794. 795. 796. 797. 798. 799. 800. 801. 802. 803. 804. 805. 806. 807. 808. 809. 810. 811. 812. 813. 814. 815. 816. 817. 818. 819. 820. 821. 822. 823. 824. 825. 826. 827. 828. 829. 830. 831. 832. 833. 834. 835. 836. 837. 838. 839. 840. 841. 842. 843. 844. 845. 846. 847

Abstract

SHALIMAR CORP LIMITED

CIN-U70100DL1988PLC390006

A2/3, F.F., SAFDARJUNG ENCLAVE, DELHI-110029

PROVISIONAL STANDALONE BALANCE SHEET AS AT 30TH SEP 2023

(₹ in Lacs)

| PARTICULARS | | NOTE No. | SEPT 30, 2023 | MARCH 31, 2023 |
|-------------|---|----------|--------------------|--------------------|
| (A) | ASSETS | | | |
| (I) | Non-current assets | | | |
| (a) | Property, Plant and Equipment | 4 | 17,679.05 | 17,519.81 |
| (b) | Right-of-use-Asset | 2.9 | 208.95 | 215.96 |
| (c) | Investment property | 5 | 812.87 | 822.92 |
| (d) | Other Intangible assets | 6 | 1.79 | 3.02 |
| (e) | Financial assets | | | |
| i) | Investments | 7 | 17,918.44 | 17,651.20 |
| ii) | Loans | 8 | 18,048.69 | 15,466.47 |
| iii) | Other Financial Assets | 9 | 1,508.09 | 1,178.21 |
| (f) | Other non-current assets | 10 | 1,159.04 | 4,207.26 |
| | | | 57,336.92 | 57,064.85 |
| (II) | Current assets | | | |
| (a) | Inventories | 11 | 43,097.35 | 30,874.78 |
| (b) | Financial assets | | | |
| i) | Trade receivables | 12 | 6,567.46 | 11,203.33 |
| ii) | Cash and cash equivalents | 13 | 1,115.36 | 2,158.86 |
| iii) | Bank balances other than (ii) above | 14 | 2,465.62 | 3,065.62 |
| iii) | Loans | 15 | 13,557.79 | 13,659.71 |
| iv) | Other Financial Assets | 16 | 4,776.48 | 5,365.45 |
| (c) | Current tax assets (net) | 17 | 1,583.78 | 1,334.50 |
| (d) | Other current assets | 18 | 5,243.91 | 3,847.25 |
| | | | 78,407.77 | 71,509.51 |
| | TOTAL ASSETS | | 1,35,744.68 | 1,28,574.35 |
| (B) | EQUITY AND LIABILITIES | | | |
| (I) | Equity | | | |
| (a) | Equity Share capital | 19 | 2,456.76 | 2,456.76 |
| (b) | Other Equity | 20 | 65,687.96 | 65,039.97 |
| | | | 68,144.72 | 67,496.73 |
| (II) | Liabilities | | | |
| | Non-current liabilities | | | |
| (a) | Financial Liabilities | | | |
| (i) | Borrowings | 21 | 15,117.10 | 11,284.22 |
| (ia) | Lease Liabilities | 21.1 | 295.49 | 281.43 |
| (ii) | Other financial liabilities | 22 | 112.87 | 193.50 |
| (b) | Deferred tax liabilities (Net) | 23 | 1,162.16 | 1,094.69 |
| (c) | Other non-current liabilities | 24 | 226.89 | 201.95 |
| | | | 16,914.52 | 13,055.78 |
| | Current liabilities | | | |
| (a) | Financial Liabilities | | | |
| (i) | Borrowings | 25 | 11,837.40 | 12,707.87 |
| (ii) | Trade payables | | | |
| (a) | Total outstanding dues of Micro Enterprises and Small Enterprises | 26 | 634.66 | 598.88 |
| (b) | Total outstanding dues of creditors other than Micro | 26 | 5,460.13 | 5,623.68 |
| (iii) | Other financial liabilities | 27 | 2,955.97 | 2,773.00 |
| (b) | Other current liabilities | 28 | 29,797.28 | 26,298.84 |
| (c) | Provisions | 29 | - | 19.57 |
| | | | 50,685.45 | 48,021.85 |
| | Significant Accounting Policies | 1 | | |
| | TOTAL EQUITY AND LIABILITIES | | 1,35,744.68 | 1,28,574.35 |

FOR SHALIMAR CORP LIMITED

Sd/-

Sd/-

Khalid Masood
Whole Time Director
DIN-00050010

Kunal Seth
Whole Time Director
DIN-06360228

SHALIMAR CORP LIMITED

CIN-U70100DL1988PLC390006

A2/3, F.F., SAFDARJUNG ENCLAVE, DELHI-110029

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30TH SEPT 2023

(₹ in Lacs)

| PARTICULARS | | Note No. | For the Period Ended
Sept 30,2023 | For the year ended
March 31, 2023 |
|-------------|--|----------|--------------------------------------|--------------------------------------|
| (I) | <u>INCOME</u> | | | |
| | Revenue from operations | 30 | 17,442.71 | 42,387.51 |
| | Other income | 31 | 1,334.14 | 3,547.67 |
| | TOTAL INCOME | | 18,776.86 | 45,935.18 |
| (II) | <u>EXPENSES</u> | | | |
| | Site Expenses & Cost of Land Purchased | 32 | 27,857.66 | 37,044.38 |
| | goods, Stock-in -Trade and work-in-progress | 33 | - | 323.72 |
| | Employee benefits expense | 34 | 187.22 | 300.48 |
| | Finance costs | 35 | 941.21 | 2,933.63 |
| | Depreciation and amortization expense | 36 | 602.97 | 1,493.59 |
| | Other expenses | 37 | 201.94 | 593.16 |
| | TOTAL EXPENSES | | 17,568.42 | 42,688.96 |
| (III) | Profit before exceptional items and tax | | 1,208.44 | 3,246.22 |
| (IV) | Exceptional Items | | - | - |
| (V) | Profit before tax | | 1,208.44 | 3,246.22 |
| (VI) | <u>Tax expense:</u> | 38 | | |
| | Current tax | | 247.29 | 664.30 |
| | Deferred tax | | 67.48 | -217.38 |
| | Income tax expense | | 314.77 | 446.92 |
| (VII) | Net Profit for the period | | 893.67 | 2,799.30 |
| (VIII) | Other Comprehensive Income | | | |
| | Items not to be reclassified to profit or loss in subsequent periods | | | - |
| | Income tax related to item that will not be reclassified to profit and loss | | | - |
| | Items to be reclassified to profit or loss in subsequent periods | | | - |
| | Income tax related to item that will be reclassified to profit and loss | | | - |
| (IX) | Other comprehensive income | | | - |
| | Total comprehensive income for the year (Comprising Profit and Other Comprehensive Income for the period) | | 893.67 | 2,799.30 |
| (X) | Earnings per equity share (face value of ₹ 100) | 39 | | |
| | 1) Basic (in ₹) | | 36 | 114 |
| | 2) Diluted (in ₹) | | 36 | 114 |

FOR SHALIMAR CORP LIMITED

Sd/-

Khalid Masood

Whole Time Director

DIN-00050010

Sd/-

Kunal Seth

Whole Time Director

DIN-06360228

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**NOTE 4: PROPERTY PLANT AND EQUIPMENT****(₹ in Lacs)**

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|----------------|------------------|------------------|
| Tangible Asset | 17,679.05 | 17,519.81 |
| TOTAL | 17,679.05 | 17,519.81 |

NOTE 5: INVESTMENT PROPERTY

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---------------------|----------------|----------------|
| Investment property | 812.87 | 822.92 |
| TOTAL | 812.87 | 822.92 |

NOTE 6: OTHER INTANGIBLE ASSETS

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|------------------------|----------------|----------------|
| Other Intangible asset | 1.79 | 3.02 |
| TOTAL | 1.79 | 3.02 |

NOTE 7: NON CURRENT FINANCIAL ASSET : INVESTMENT**(₹ in Lacs)**

| PARTICULARS | Face Value of each Equity Share (₹) | No of Shares 30/09/2023 | No of Shares 31/03/2023 | Amount 30/09/2023 | Amount 31/03/2023 |
|---|-------------------------------------|-------------------------|-------------------------|-------------------|-------------------|
| Investment In Equity Instruments (Valued At Cost) | | | | | |
| Investment In Indian Subsidiaries (Valued at cost) | | | | | |
| Shalimar Malls Pvt Ltd | 10 | 36000000 | 36000000 | 3,600.00 | 3,600.00 |
| ANS Developers Pvt Ltd. | 10 | 11605998 | 11605998 | 2,540.60 | 2,540.60 |
| Krrish Shalimar Projects Pvt Ltd | 10 | 3837843 | 3837843 | 1,553.09 | 1,553.09 |
| Supreme Realestate Developers Pvt Ltd | 10 | 614300 | 614300 | 1,839.48 | 1,839.48 |
| Brittle Infraventures Pvt Ltd | 10 | 100000 | 100000 | 10.00 | 10.00 |
| Shalimar Ventures Pvt Ltd | 10 | 50000 | 50000 | 0.50 | 0.50 |
| N G Colonisers (P) Ltd | 10 | 515000 | 515000 | 18.03 | 18.03 |
| Shalimar Road Infrastructures Private Limited | 10 | 41997400 | 39997400 | 4,199.74 | 3,999.74 |
| Investment In Equity Instrument Of Associates (Valued At Cost) | | | | | |
| L S Dealcom Pvt Ltd | 10 | 4750 | 4750 | 0.48 | 0.48 |
| Maina Dealers (P) Ltd | 10 | 89750 | 89750 | 17.95 | 17.95 |
| Bakliwal Holdings (P) Ltd | 1 | 6899250 | 6899250 | 34.50 | 34.50 |
| S A Infrabuild Pvt LTD | 10 | 10000 | 10000 | 1.00 | 1.00 |
| Investment in preference shares of subsidiaries (Fair value at amortised cost) | | | | | |
| ANS Developers Private Limited | 10 | 11880000 | 11880000 | 1,487.72 | 1,059.85 |
| Investment in Partnership Firms (Fair value) | | | | | |
| Shalimar KSMB Projects* | | | | 807.74 | 1,169.51 |
| Fortune Maxx Realty | | | | 303.11 | 303.06 |
| Paradise Club & Resorts | | | | 1,240.41 | 1,239.41 |
| Investment In Mutual Fund (Fair value) | | | | 23.15 | 23.06 |
| Investment In Gold Bars- 4000gm (Fair value) | | | | 240.60 | 240.60 |
| Investments in Government Securities (Fair value at amortised cost) | | | | | |
| 6 years NSC | | | | 0.35 | 0.35 |
| TOTAL | | | | 17,918.44 | 17,651.20 |

NOTE 8: NON CURRENT FINANCIAL ASSETS- LOANS

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---|------------------|------------------|
| Loans to Related Parties | | |
| ANS Developers Private Limited | 143.72 | 2,665.72 |
| S A Infrabuild Pvt Ltd | 128.26 | 131.58 |
| Shalimar Malls Pvt Ltd | 13,330.56 | 11,791.35 |
| Shalimar Glass Works Pvt Ltd | 46.15 | |
| Shalimar Road Infrastructures Private Limited | 4,378.99 | 877.82 |
| Shalimar Ventures Pvt Ltd | 21.00 | |
| TOTAL | 18,048.69 | 15,466.47 |

NOTE 9: OTHER NON CURRENT FINANCIAL ASSETS

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|--|-----------------|-----------------|
| Security Deposit- UPPCL | 6.54 | 6.54 |
| Fixed deposits with banks, having maturity for more than twelve months | 1,501.56 | 1,171.67 |
| TOTAL | 1,508.09 | 1,178.21 |

NOTE 10: OTHER NON CURRENT ASSETS

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---|-----------------|-----------------|
| Embedded derivative Assets- Loans Given | 960.95 | 4,009.16 |
| Embedded derivative Assets- Investment in Preference Shares | 113.94 | 113.94 |
| Rent Receivable On Leased Asset (Shalimar Star) | 84.15 | 84.15 |
| TOTAL | 1,159.04 | 4,207.26 |

NOTE 11: INVENTORIES

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---|------------------|------------------|
| As certified and valued by the management on which auditors have relied | | |
| Closing Balance | | |
| Work In Progress | 38,299.80 | 27,978.52 |
| Material | 4,797.56 | 2,896.26 |
| TOTAL | 43,097.35 | 30,874.78 |

NOTE 12: TRADE RECEIVABLES

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|-----------------|-----------------|------------------|
| Others: | | |
| Considered Good | 6,567.46 | 11,203.33 |
| TOTAL | 6,567.46 | 11,203.33 |

NOTE 13: CASH & CASH EQUIVALENTS

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|--------------------------------|-----------------|-----------------|
| Cash In Hand | 24.03 | 10.82 |
| Balances With Bank | | |
| - In Current & Escrow Accounts | 1,091.34 | 2,148.05 |
| TOTAL | 1,115.36 | 2,158.86 |

**NOTE 14: OTHER BANK BALANCES**

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|--|-----------------|-----------------|
| Fixed deposits with banks, having remaining maturity for less than twelve months | 2,465.62 | 3,065.62 |
| TOTAL | 2,465.62 | 3,065.62 |

NOTE 15: CURRENT FINANCIAL ASSETS- LOANS

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---|------------------|------------------|
| <u>Loans & Advances to Related Parties</u> | | |
| Krrish Shalimar Projects Private Limited | 9,025.92 | 9,977.71 |
| Supreme Real Estate Developers Pvt Ltd | 4,228.92 | 3,376.87 |
| Shalimar KSMB Projects | 298.14 | 298.14 |
| <u>Loans & Advances to Others</u> | | |
| Advances to employees | 4.81 | 6.99 |
| TOTAL | 13,557.79 | 13,659.71 |

NOTE 16: OTHER CURRENT FINANCIAL ASSETS

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---|-----------------|-----------------|
| Interest Accrued on FDR's | 1,120.75 | 1,261.87 |
| Interest Accrued on NSC | 0.22 | 0.22 |
| Security Deducted by Government Authorities (LDA/GDA/NOIDA) | 2,432.99 | 2,525.05 |
| Withheld Deducted by LDA/GDA/NOIDA | 267.97 | 264.83 |
| Other Security Deposit | 884.64 | 1,243.56 |
| Service Tax deposited against Appeal | 69.92 | 69.92 |
| TOTAL | 4,776.48 | 5,365.45 |

NOTE 17: DIRECT TAX ASSETS (NET)

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|----------------------|-----------------|-----------------|
| Direct tax Asset | 1,583.78 | 1,998.80 |
| Direct tax Liability | - | -664.30 |
| TOTAL | 1,583.78 | 1,334.50 |

NOTE 18: OTHER CURRENT ASSETS

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|--|-----------------|-----------------|
| Stamps in Hand | 11.61 | 5.00 |
| <u>Other Loans & Advances</u> | | |
| - Advances for Land, Supply, Work and Services | 3,746.37 | 3,582.81 |
| - Imprest to Staff/Others | 10.87 | 7.47 |
| GST Input Tax Credit Available | 1,252.63 | - |
| GST TDS Deducted by Govt Authority | 46.69 | 69.09 |
| Royalty Receivable | 163.23 | 168.96 |
| Prepaid Transaction Cost | 12.50 | 12.50 |
| Prepaid Stamp Duty (Lease Agreement) | - | - |
| Prepaid Expenses | - | 1.42 |
| TOTAL | 5,243.91 | 3,847.25 |

NOTE 19: EQUITY SHARE CAPITAL

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---|-----------------|-----------------|
| <u>Authorized Share Capital</u> | | |
| 36,10,000 (March 31, 2022: 3610000) Equity Shares of Rs. 100 each | 3,610.00 | 3,610.00 |
| 17,50,000 (March 31, 2022: 1750000) Preference Shares of Rs. 100 each | 1,750.00 | 1,750.00 |
| | 5,360.00 | 5,360.00 |
| <u>Issued, subscribed and paid up share capital</u> | | |
| 24,56,760 (March 31, 2022: 2456760) Equity Shares of Rs. 100 each fully paid up | | 2,456.76 |
| | 2,456.76 | 2,456.76 |
| 1009800(1009800) Preference Shares of Rs.100 each fully paid up** | | - |
| TOTAL | 2,456.76 | 2,456.76 |

** Amount of Pref Shares shown under Note No. 21

a) Reconciliation of equity shares outstanding at the beginning and at the end of the period

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|--|------------------|------------------|
| At the beginning of the period | 24,56,760 | 24,56,760 |
| Add: Bonus shares Issued During the period | | - |
| Less: Cancelled during the year due to merger of PUIPL | | - |
| Outstanding at the end of the period | 24,56,760 | 24,56,760 |

b) Reconciliation of preference shares outstanding at the beginning and at the end of the period

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---|------------------|------------------|
| At the beginning of the period | 1009800.00 | 10,09,800.00 |
| Less: Redemption during the Year | - | - |
| Add: Issued During the period | - | - |
| Outstanding at the end of the period | 10,09,800 | 10,09,800 |

**NOTE 20: OTHER EQUITY**

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|--|------------------|------------------|
| <u>Capital redemption reserve</u> | | |
| Opening balance | 403.92 | 201.96 |
| Add: receipt during the year | 100.98 | 201.96 |
| Less: Transferred to Retained Earnings | - | - |
| Balance in Capital Redemption Reserve | 504.90 | 403.92 |
| Forfeiture of shares | 0.50 | 0.50 |
| Capital Reserve On Account of Merger | 333.60 | 333.60 |
| <u>Securities premium account</u> | | |
| Opening balance | 13,317.74 | 13,317.74 |
| Add: receipt during the year | - | - |
| Less: Utilized for issue of shares | - | - |
| Balance in Securities premium account | 13,317.74 | 13,317.74 |
| <u>Retained earnings</u> | | |
| Opening balance | 50,984.21 | 48,386.87 |
| Profit during the year as per statement of profit and loss | 893.67 | 2,799.30 |
| Add: Transferred from Capital Redemption Reserve | - | - |
| Less: Transfer to Capital Redemption Reserve | -100.98 | -201.96 |
| Less: Dividend Paid | -245.68 | |
| | 51,531.22 | 50,984.21 |
| TOTAL | 65,687.96 | 65,039.97 |

NOTE 21: NON CURRENT FINANCIAL LIABILITIES- BORROWINGS

(₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|--|------------------|------------------|
| <u>Secured</u> | | |
| Term Loan from Banks | 8,177.31 | 4,714.33 |
| Term Loan from Other NBFCs | - | 572.60 |
| <u>Unsecured</u> | | |
| <u>Loan From Related Parties</u> | | |
| Bakliwal Holdings Pvt Ltd | 4,791.74 | 3,848.25 |
| <u>Loan From Others</u> | | |
| Pravesh Credit And Securities Limited | 1,371.38 | 1,341.03 |
| Liability porition of compound financial instrument | 776.67 | 808.01 |
| TOTAL | 15,117.10 | 11,284.22 |

NOTE 21.1: NON CURRENT FINANCIAL LIABILITIES- LEASE LIABILITIES (₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|------------------------|----------------|----------------|
| Lease Liability | | |
| Cantt Property | 295.49 | 281.43 |
| TOTAL | 295.49 | 281.43 |

NOTE 22: OTHER NON CURRENT FINANCIAL LIABILITIES (₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---------------------------------------|----------------|----------------|
| Security Deposits from Tenants | 37.87 | 118.50 |
| Security from Sub-Contractors | | |
| - Bigha Infraventures Pvt Ltd | 75.00 | 75.00 |
| TOTAL | 112.87 | 193.50 |

NOTE 23: DEFERRED TAX LIABILITIES (₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---|-----------------|-----------------|
| Deferred Tax Assets- Normal | 1,468.27 | -21.25 |
| Deferred Tax Liability on Fair Value Gain on PPE | 2,448.88 | 2,448.88 |
| Deferred Tax Assets on Embedded Derivative Assets & Liability | -2,754.98 | -1,332.94 |
| TOTAL | 1,162.16 | 1,094.69 |

NOTE 24: OTHER NON CURRENT LIABILITIES (₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---|----------------|----------------|
| Embedded derivative liability- Preference Shares issued | 208.29 | 188.03 |
| Unearned Income- Security taken | 18.61 | 13.92 |
| TOTAL | 226.89 | 201.95 |

NOTE 25: CURRENT FINANCIAL LIABILITIES- BORROWINGS (₹ in Lacs)

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|--|------------------|------------------|
| Secured | | |
| 1) Overdraft/ Cash Credit facility from Banks: | | |
| Oriental Bank of Commerce-Cash Credit A/c | 1,774.99 | 1,695.59 |
| Union Bank of India-Cash Credit A/c | 2,060.09 | 3,114.95 |
| Punjab & Sind Bank-O/D | 216.08 | 32.24 |
| Current maturities of Long Term Debt | 3,583.15 | 3,655.75 |
| 2) Unsecured Loans and Advances (Repayable on Demand) | | |
| AKJ Minerals Ltd. | 275.00 | 275.00 |
| Prominence Impex Pvt. Ltd | 2,797.79 | 2,804.04 |
| Banaras Glasses Private Limited | 141.83 | 141.83 |
| Trimurti Buildtech Pvt. Ltd. | 988.47 | 988.47 |
| TOTAL | 11,837.40 | 12,707.87 |

NOTE 26: TRADE PAYABLES

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|--|-----------------|-----------------|
| Payable to Suppliers & Contractors & Others | | |
| (a) Total outstanding dues of Micro Enterprises and Small Enterprises | 634.66 | 598.88 |
| (b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises | 5,460.13 | 5,623.68 |
| TOTAL | 6,094.79 | 6,222.56 |

NOTE 27: OTHER CURRENT FINANCIAL LIABILITIES

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|--|-----------------|-----------------|
| <u>Other Current Liabilities</u> | | |
| Employees dues | 30.78 | 22.00 |
| Others | 2,575.72 | 2,348.50 |
| Audit fees payable | 4.75 | 4.75 |
| Secured Advance | 45.92 | 45.92 |
| Security Deposit - Prestige Switchgears Pvt Ltd. | 10.54 | 10.54 |
| Security Deposits from Tenants | 288.26 | 341.30 |
| TOTAL | 2,955.97 | 2,773.00 |

NOTE 28: OTHER CURRENT LIABILITIES

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|-----------------------------|------------------|------------------|
| Uncertified Contractor Work | - | 500.00 |
| Advance from Customers | 27,828.25 | 23,341.59 |
| Mobilisation advance | 1,879.09 | 2,005.93 |
| Statutory dues payable | 89.95 | 451.33 |
| TOTAL | 29,797.28 | 26,298.84 |

NOTE 29: PROVISIONS

| PARTICULARS | As At 30/09/23 | As At 31/03/23 |
|---|----------------|----------------|
| Provision for Contribution to Gratuity Fund | - | 19.57 |
| TOTAL | - | 19.57 |

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS**Note 30 -Revenue from Operations**

| PARTICULARS | | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|--------------|--|--|--------------------------------------|
| a) | <u>Revenue from operations</u> | | |
| | Revenue from projects | 934.77 | 13,688.85 |
| | Revenue from services | 15,774.87 | 27,189.48 |
| | Rental and other related revenues | 515.57 | 1,146.94 |
| b) | <u>Other operating Revenues</u> | 217.50 | 362.24 |
| TOTAL | | 17,442.71 | 42,387.51 |

| PARTICULARS | | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|--------------|---|--|--------------------------------------|
| a) | <u>Revenue from projects Comprises of</u> | | |
| | Sale of Space (Titanium) | - | 21.68 |
| | Revenue From Constructed Properties (Gallant) | - | 179.76 |
| | Revenue From Constructed Properties (Paradise) | 0.71 | 711.67 |
| | Revenue From Constructed Properties (Paradise II) | 6.93 | 167.90 |
| | Revenue From Constructed Properties (Mannat) | 21.87 | 51.49 |
| | Revenue From Constructed Properties (Grand) | - | 236.59 |
| | Revenue From Constructed Properties (Meadows) | - | 204.13 |
| | Revenue From Constructed Properties (Iridium) | 374.00 | 4,074.56 |
| | Revenue From Constructed Properties (Umang Tarang) | 531.25 | 18.61 |
| | Revenue From Transfer of Rights in Flats in IBIZA Project | - | 1,942.06 |
| | Revenue From Constructed Properties (Emerald) | - | 151.44 |
| | Sale of DLF Flat | - | 1,300.00 |
| | Sale of Plot (Paradise) | - | 228.96 |
| | Sale of Land-Gwal Pahari_Gurugram | - | 4,400.00 |
| | | 934.77 | 13,688.85 |
| b) | <u>Revenue from services Comprises of</u> | | |
| | - Civil Work & Supervision | 2,100.84 | 5,291.11 |
| | -Road Construction Works-Revenue | 13,339.18 | 20,918.60 |
| | - Common Area Maintenance | 74.33 | 255.76 |
| | -Technical Consultancy Income | 260.52 | 724.00 |
| | | 15,774.87 | 27,189.48 |
| c) | <u>Rental and other related revenues</u> | | |
| | - Rental Income | 515.57 | 1,146.94 |
| | | 515.57 | 1,146.94 |
| d) | <u>Other operating Revenues</u> | | |
| | - Sale of Material/Scrap | 250.11 | 487.47 |
| | Less: Intra Company Inter State Transfer | 32.61 | 125.23 |
| | | 217.50 | 362.24 |
| TOTAL | | 17,442.71 | 42,387.51 |

Timing of Revenue Recognition

| PARTICULARS | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|--|--|--|
| Revenue recognition at a Point of Time | 934.77 | 13,688.85 |
| Revenue recognition at Over a Period of Time | 16,507.94 | 28,698.66 |
| TOTAL | 17,442.71 | 42,387.51 |

Note 31 -Other Income

| PARTICULARS | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|--|--|--|
| a) <u>Income from non-current investments</u> | | |
| Shalimar KSMB Projects | 309.58 | 687.95 |
| Fortune Maxx | 0.04 | 0.10 |
| Paradise Club & Resorts | 1.00 | 180.25 |
| b) <u>Interest from</u> | | |
| Banks on Term Deposits | 60.69 | 211.81 |
| Interest Income from loan | - | 677.93 |
| c) <u>Other Income</u> | | |
| Miscellaneous Income | 100.18 | 119.99 |
| Credit Balances Written off | 4.30 | 127.53 |
| Interest on Capital-Shalimar KSMB Projects | 46.20 | 65.99 |
| Unwinding of financial instrument income- Preference Shares is | 31.34 | 62.68 |
| Rental Income on Unwinding of Security deposit | 8.19 | 16.38 |
| Interest Income on Unwinding of Loans | 736.50 | 1,227.50 |
| Interest Income on Unwinding of Preference Shares taken | 36.05 | 75.89 |
| Fair Value Gain on Mutual Fund | 0.09 | 0.17 |
| Fair Value Gain on Gold bars | - | 35.49 |
| Dividend Income | - | 58.03 |
| TOTAL | 1,334.14 | 3,547.67 |

Note 32 -Site Expenses & Cost of Land Purchased

| PARTICULARS | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|---|--|--|
| Purchase of Material & Site Expenses | 27,066.26 | 34,134.18 |
| Less: Intra Company Inter State Transfer | 32.61 | 125.23 |
| | 27,033.65 | 34,008.95 |
| <u>Allocated expenses to projects</u> | | |
| Employee benefits expenses | 436.84 | 701.12 |
| Other expenses | 142.01 | 304.03 |
| Interest and finance charges | 245.17 | 480.85 |
| TOTAL A | 27,857.66 | 35,494.97 |
| Purchase of Land | - | 55.00 |
| Addition Of Right In Flats At Ibiza Town, Surajkund | - | 1,494.41 |
| TOTAL B | - | 1,549.41 |
| TOTAL | 27,857.66 | 37,044.38 |

**Note 33: Changes in Inventories of Work-In-Progress/Stock-In-Trade**

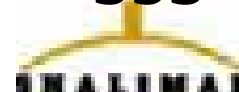
| PARTICULARS | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|--|--|--------------------------------------|
| <u>Inventories at the end of the year</u> | | |
| WIP | 38,299.80 | 27,978.52 |
| Material | 4,797.56 | 2,896.26 |
| | 43,097.35 | 30,874.78 |
| <u>Inventories at the beginning of the year</u> | | |
| WIP | 27,978.52 | 28,741.79 |
| Material | 2,896.26 | 2,456.70 |
| | 30,874.78 | 31,198.49 |
| (Decrease)/Increase in Inventories | 12,222.58 | - 323.72 |

Note 34 -Employee Benefit Expenses

| PARTICULARS | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|------------------------------------|--|--------------------------------------|
| 1 Basic Salary | 302.00 | 359.65 |
| 2 Bonus | 42.36 | 63.27 |
| 3 C.C. Allowance | 2.77 | 0.30 |
| 4 Conveyance Allowance | 9.95 | 13.79 |
| 5 Director`s Remuneration | 2.00 | 153.02 |
| 6 Employer's Contribution to E.S.I | 5.66 | 8.78 |
| 8 Employer`s Contribution to P.F | 43.82 | 41.41 |
| 9 House Rent Allowance | 74.50 | 112.01 |
| 10 Mobile Allowance | 0.29 | 0.63 |
| 11 Other Allowance | 6.24 | 8.12 |
| 12 Special Allowance | 105.31 | 172.92 |
| 13 Uniform to Staff | 0.15 | 0.04 |
| 14 Staff Welfare | 20.47 | 47.29 |
| 15 Contribution to Gratuity Fund | 8.53 | 20.37 |
| | 624.05 | 1,001.61 |
| Less : Allocation to Sites | 436.84 | 701.12 |
| TOTAL | 187.22 | 300.48 |

Note 35 -Finance Costs

| PARTICULARS | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|------------------------------------|--|--------------------------------------|
| a) <u>Interest Expenses</u> | | |
| Equipment Loan | 1.01 | 0.23 |
| Vehicle Loan | 6.68 | 16.97 |
| CC -Oriental Bank of Commerce | 86.74 | 161.26 |
| Interest on OD- Punjab & Sind Bank | 1.79 | 2.43 |
| CC -Union Bank of India | 156.64 | 317.17 |



| | | | |
|--------------|--|-----------------|-----------------|
| | Interest on Unsecured Loan | 105.49 | 946.55 |
| | Union Bank of India-Future Loan | 29.24 | 70.83 |
| | Syndicate Bank-Future Loan | - | 15.05 |
| | HDFC Limited | 127.93 | 183.93 |
| | LAP - IIFL Ltd | - | - |
| | State Bank of India - ABL (Dropline) | - | 215.69 |
| | Punjab National Bank GECL | 9.31 | 17.59 |
| | | 524.84 | 1,947.69 |
| b) | Bank Charges | 4.51 | 8.06 |
| c) | Loan Processing Charges | 74.05 | 187.10 |
| d) | Bank guarantee exp | 49.03 | 74.06 |
| | | 127.60 | 269.22 |
| e) | Interest On Lease Liability | 14.06 | 28.13 |
| f) | Unwinding of discount and effect of changes in discount rate on financial instrument- security taken | 4.69 | 11.72 |
| g) | Unwinding of discount and effect of changes in discount rate on financial instrument- preference shares issued | 20.25 | 57.87 |
| h) | Other cost - unwinding of loan given | 461.76 | 1,026.14 |
| i) | Other cost - unwinding of preference shares taken | 33.18 | 73.72 |
| | | 1,186.38 | 3,414.49 |
| | Less : Allocation to Sites | 245.17 | 480.85 |
| TOTAL | | 941.21 | 2,933.63 |

Note 36: Depreciation & Amortization Expenses

| PARTICULARS | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|---|--|--------------------------------------|
| Depreciation on property, plant and equipment | 584.68 | 1,457.01 |
| Depreciation on investment property | 10.05 | 20.10 |
| Depreciation on leased asset (Cantt Property) | 7.00 | 14.01 |
| Amortisation of intangible assets | 1.23 | 2.47 |
| TOTAL | 602.97 | 1,493.59 |

**Note 37 -Other Expenses**

| PARTICULARS | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|---|--|--------------------------------------|
| 1 Advertisement & Publicity | 1.99 | 8.38 |
| 2 Books & Periodicals | 0.15 | 0.19 |
| 4 Business Promotion | 1.98 | 8.39 |
| 5 CSR Expenses | 16.86 | 52.61 |
| 6 Charity & Donation | - | 1.00 |
| 7 Electricity Expenses | 19.42 | 42.96 |
| 8 Insurance Expenses | 4.53 | 9.52 |
| 9 Interest on Service Tax, GST & TDS | 0.47 | 0.68 |
| 10 Local Conveyance | 1.63 | 3.98 |
| 11 Maintenance Service Expenses (Net) | 38.21 | 117.33 |
| 12 Municipal Taxes | 30.26 | 47.68 |
| 13 Printing & Stationary | 0.77 | 2.44 |
| 14 R O C Expenses | 0.74 | 1.23 |
| 15 Recruitment Charges | 0.68 | 5.39 |
| 17 Repairs & Maintenance | 17.90 | 29.05 |
| 18 Security Guard Expenses | 13.53 | 31.11 |
| 19 Travelling & Conveyance | 60.91 | 109.52 |
| 20 Boarding & Lodging Expenses | 6.28 | 11.11 |
| 21 Car Running & Maintenance | 23.19 | 41.98 |
| 22 Vehicle Running & Maintenance | 0.58 | 1.27 |
| 23 Computer Running & Maintenance | 12.88 | 27.79 |
| 24 Postage & Courier | 0.88 | 1.59 |
| 25 Telephone | 6.57 | 16.14 |
| 26 Legal Expenses | 5.98 | 14.10 |
| 27 Professional Charges | 57.17 | 144.73 |
| 28 Miscellaneous Expenses | 3.89 | 83.00 |
| 30 Debit Balances W/off | 0.07 | 24.49 |
| 31 Interest on Booking Cancellation | - | 38.83 |
| 32 Payment to Auditors (refer note below) | - | 4.75 |
| 34 Tender Fees | 2.80 | 2.22 |
| 35 Premium paid on redemption of Pref Shares issued | - | - |
| 36 Loss on Investments | 13.64 | 13.73 |
| | 343.95 | 897.20 |
| Less : Allocation to Sites | 142.01 | 304.03 |
| TOTAL | 201.94 | 593.16 |

Note 38: Tax expenses

| PARTICULARS | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|--------------|--|--------------------------------------|
| Current tax | 247.29 | 664.30 |
| Deferred tax | 67.48 | 217.38 |
| TOTAL | 314.77 | 446.92 |

Note 39: EARNINGS PER SHARE (EPS)

| PARTICULARS | For the year ended
September 30, 2023 | For the year ended
March 31, 2023 |
|--|--|--------------------------------------|
| Profit after tax as per statement of profit and loss | 893.67 | 2,799.30 |
| Weighted average number of equity shares for basic EPS | 24.57 | 24.57 |
| Weighted average number of equity shares for diluted EPS | 24.57 | 24.57 |
| Face value of equity share | 100.00 | 100.00 |
| Basic earnings per share | 36.38 | 113.94 |
| Diluted earnings per share | 36.38 | 113.94 |
| | | |