



**S K AGRAWAL AND CO CHARTERED  
ACCOUNTANTS LLP**

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF ORBIT TIRUPATI TOWERS PRIVATE LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **ORBIT TIRUPATI TOWERS PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss including cash flow of the entity and 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 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other Generally Accepted Accounting Principles in India, of the state of affairs of the Company as at March 31, 2023 and its losses for the year ended on that date.

**Basis for Opinion**

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

**Material Uncertainty Related to Going Concern**

We draw attention to Note 32 in the standalone financial statements, which indicates that the Company incurred a net loss of Rs 2,87,732.39 hundreds during the year ended March 31st, 2023 and the amount of cash loss amounts to Rs 2,80,951.81 hundreds during the year, as of that date, the Company's current liabilities exceeded its current assets by Rs 10,80,323.48 hundreds. These events





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or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. But as stated in Note 32, The company has received comfort letter from the management of the company to finance the losses whenever required and the Company has several projects which will bring substantial cash flow and profit in future, therefore the accounts are prepared on going concern of the entity.

Our Opinion is not modified in respect of these matters.

### Information Other than the Standalone 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 Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon.

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

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

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

### Management's Responsibilities for the Standalone Financial Statements

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





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

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

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

### Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.





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- d) In our opinion, the aforesaid standalone financial statements comply with the AS specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
The provisions of Section 197 of the Act is not applicable, hence no reporting is required.
- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has pending litigations on its financial position of the standalone financial statements as mentioned in Note 25.
- ii) The Company does 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 (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the





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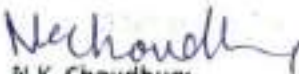
Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of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

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(a), as provided under (a) and (b) above, contain any material misstatement.
- v) No dividend has been paid or declared by the company 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, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
- 2) As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For S K Agrawal and Co Chartered Accountants LLP

Chartered Accountants

Firm's Registration No. 306033E/E300272

  
N.K. Choudhury

Partner

Membership No. : 013831

UDIN: 23013831BHAXJ07949

Place: Kolkata

Date: 02 SEP 2023





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**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ORBIT TIRUPATI TOWERS PRIVATE LIMITED of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (f) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of ORBIT TIRUPATI TOWERS PRIVATE LIMITED (the "Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing





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were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For S K Agrawal and Co Chartered Accountants LLP**

Chartered Accountants

Firm's Registration No. 306033E/E300272

  
N.K. Choudhury

Partner

Membership No. : 013831

UDIN: 23013831BHAXJD7949

Place: Kolkata

Date: 02 SEP 2023





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**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ORBIT TIRUPATI TOWERS PRIVATE LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- a) (A) The Company has maintained proper records showing full particulars, including Quantitative details and situation of Property, Plant and Equipment.  
  
(B) The Company does not possess or had possessed any Property, Plant, Equipment and intangible assets at any point of time during the year. Hence reporting under clause 3(i)(a) (B) of the order is not applicable.
  - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. No material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to us and on the basis of our examination of the Company, the title deeds of immovable properties as disclosed in the standalone financial statements are held in the name of the Company.
  - d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
  - e) According to the information and explanations given to us and on the basis of our examination of the Company does not hold any Benami Property as at March 31, 2023 and hence there were no proceeding initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
- a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more







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in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

- b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii.

- a) According to the information and explanations provided to us and based on the audit procedures conducted by us, the company has provided loans or provided advances in the nature of loans, during the year:

Particulars	Loans and Advances (Amount in Hundreds)
Aggregate Amount during the year	
Others	1,25,000.00
Balance Outstanding at Balance Sheet Date	
Associate	12,81,569.70
Others	1,36,868.69

- b) According to the information and explanations provided to us and based on the audit procedures conducted by us, we are of the opinion that the loans provided during the year are prima facie, not prejudicial to the interest of the Company.
- c) In respect of the loans outstanding as on the balance sheet date, the schedule of repayment of principal and payment of interest has not been stipulated by the Company. Such loans are repayable on demand, and are also regular in payment of interest as applicable.
- d) According to the information and explanations given to us, the Company had granted loan which are repayable on demand. Hence, reporting under clause 3(iii)(d) is not applicable.





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- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties. Hence, reporting under clause 3(iii)(e) is not applicable.
- f) In the loans granted, all the loans granted were repayable on demand. No loans were granted during the year to promoters.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable except for Income Tax:

Name of the Statute	Nature of the dues	Amount in Hundreds (Net of Payments)	Assessment Year to which amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	3116.60	2014-15	CIT (Appeals)
Income Tax Act, 1961	Income Tax	2765.30	2015-16	CIT (Appeals)





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- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. In respect of loan and borrowing: -
- According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
  - According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - According to the information and explanations given to us and on the basis of our examination of the records of the company, term loans obtained by the company were applied for the purpose for which such loans were raised.
  - On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
  - On an overall examination of the Standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - The Company has not raised any loans during the year on the pledge of securities held in subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x.
- The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
  - During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi.
- No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.





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- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) According to the information and explanations given to us, there were no whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv.
- a) The Company is not required to appoint an internal auditor under section 138 of the Companies Act, 2013. Therefore, no reporting under clause 3(xiv)(a) of the order is required.
- b) The Company is not required to appoint an internal auditor under section 138 of the Companies Act, 2013. Therefore, no reporting under clause 3(xiv)(b) of the order is required.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.
- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Hence reporting under clause 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d) According to the information and explanation given to us during the course of audit, the Group (as per the provision of the Core Investment Companies (Reserve Bank) Directions, 2016) has no CIC.





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- xvii. The Company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year. The amount of cash loss amounts to Rs 2,80,951.81 hundreds in this year and Rs 1,16,780.12 hundreds in the preceding FY.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. Contribution to Corporate Social Responsibility is not required to the company as the company as the company does not come under the domain of section 134(5). Hence reporting under clause 3(xx) is not applicable.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements.

**For S K Agrawal and Co Chartered Accountants LLP**  
Chartered Accountants

Firm's Registration No. 306033E/E300272

  
N.K. Choudhury  
Partner

Membership No. : 013831  
UDIN: 23013831BHAX507949  
Place: Kolkata

Date: 02 SEP 2023





**ORBIT TIRUPATI TOWERS PVT LTD**  
**CIN:U45201WB1996PTC077613**  
**Balance Sheet as at March 31st, 2023**

(₹ in hundred)

	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
			Amount (₹)	Amount (₹)
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Fund</b>				
(a) Share Capital		2	100,010.00	100,010.00
(b) Reserves and Surplus		3	(1,455,600.23)	(1,167,867.83)
<b>2 Non-Current Liabilities</b>				
(a) Long-term borrowings		4	599,985.93	695,373.85
(b) Long term provisions		5	12,704.99	9,590.99
(c) Other long term liabilities		6	33,319.24	33,319.24
<b>3 Current Liabilities</b>				
(a) Short-term borrowings		7	7,272,492.59	5,675,606.56
(b) Trade payables				
- Total outstanding dues of Micro enterprise and small enterprise; and		8	-	-
- Total outstanding dues of creditors other than Micro enterprise and small enterprise			416,047.78	514,171.45
(c) Other current liabilities		9	10,406,333.74	3,906,268.87
<b>Total</b>			<b>17,385,295.04</b>	<b>9,766,473.13</b>
<b>II. ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) <u>Property, Plant &amp; Equipment &amp; Intangible assets</u>				
(i) Property, Plant & Equipment		10	299,755.67	276,699.63
(b) Non-current investments		11	40,445.72	40,445.72
(c) Other Non Current Assets		12	30,543.03	13,470.97
<b>2 Current assets</b>				
(a) Current Investments		13	104,625.90	-
(b) Inventories		14	9,570,975.42	4,883,362.71
(c) Trade receivables		15	139,766.90	159,643.24
(d) Cash and cash equivalents		16	468,158.26	677,664.22
(e) Short-term loans and advances		17	6,628,777.97	3,646,877.33
(f) Other current assets		18	102,246.17	68,309.32
<b>Total</b>			<b>17,385,295.04</b>	<b>9,766,473.13</b>
Significant Accounting Policies & Notes to the Financial Statements		1 to 50		

The accompanying notes are an integral part of Financial Statements.

As per our attached report of even date  
For S K Agrawal And Co Chartered Accountants LLP  
Chartered Accountants  
Firm Registration No:-306033E/E300272

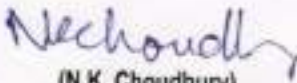
DIN-00103176

DIN-00103243


Directors

Place : Kolkata

Date : 02 SEP 2023



  
(N.K. Choudhury)  
Partner  
Membership No.013831

**ORBIT TIRUPATI TOWERS PVT LTD**

**CIN:U45201WB1996PTC077613**

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

(₹ in hundred except equity per data)

	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
			Amount (₹)	Amount (₹)
<b>I</b>	<b>INCOME</b>			
(a)	Revenue from operations			
	<u>Sale of products</u>			
	Real Estate		1,388,628.25	2,480,164.67
(b)	Other Income	19	195,458.33	52,872.38
<b>II</b>	<b>Total Revenue</b>		<b>1,584,086.58</b>	<b>2,533,037.05</b>
<b>III</b>	<b>EXPENSES</b>			
	Purchase		22,650.00	173,358.00
	Project Expenses	20	5,698,583.27	3,382,049.16
	Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	21	(4,682,087.47)	(1,388,962.38)
	Employee benefit expenses	22	27,680.30	23,808.43
	Corporation Tax		1,734.30	1,076.66
	Depreciation		6,780.58	8,056.75
	Finance Cost	23	426,597.40	373,855.32
	Other expenses	24	369,880.59	84,831.99
<b>IV</b>	<b>Total Expenses</b>		<b>1,871,818.97</b>	<b>2,657,873.92</b>
<b>V</b>	Profit before exceptional and extraordinary items and tax	(II - IV)	(287,732.39)	(124,836.87)
<b>VI</b>	Exceptional Items & Extraordinary Items		-	-
<b>VII</b>	Profit before tax	(V - VI)	(287,732.39)	(124,836.87)
<b>VIII</b>	Tax expense			
	(a) Current tax		-	-
<b>IX</b>	Profit after tax for the year	(VII-VIII)	(287,732.39)	(124,836.87)
<b>X</b>	Earning per equity share :			
	Basic & Diluted	30	(28.77)	(12.48)
	Significant Accounting Policies & Notes to the Financial Statements	1 to 50		

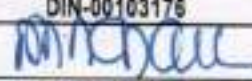

As per our attached report of even date

The accompanying notes are an integral part of Financial Statements.

For S K Agrawal And Co Chartered Accountants LLP

Chartered Accountants

Firm Registration No:-306033E/E300272

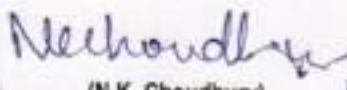
DIN-00103176

DIN-00103243


Directors

Place : Kolkata

Date : 02 SEP 2023





(N.K. Choudhury)

Partner


Membership No.013831

**ORBIT TIRUPATI TOWERS PVT LTD**  
**CIN:U45201WB1996PTC077613**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2023**

(₹ in hundred)

Sl. No	PARTICULARS	2022-23	2021-22
		Amount (₹)	Amount (₹)
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit before Tax and Extra Ordinary Items	(287,732.39)	(124,836.87)
	<b>Add : Adjustments for</b>		
	Interest	282,498.33	530,245.99
	Profit on sale of Mutual Fund units	(9,344.07)	(395.94)
	Provision for diminution in value of Investments	-	27.02
	Depreciation	6,780.58	8,056.75
	Provision for Gratuity	3,114.00	7,782.26
	Operating Profit before Working Capital Changes	(4,683.55)	420,879.21
	<b>Decrease / (Increase) in Working Capital</b>		
	Other Long-term Liabilities	-	17,673.67
	Trade payables	(98,123.67)	442,076.59
	Other current liabilities	6,500,064.87	2,433,431.31
	Inventories	(4,679,457.06)	(1,558,677.16)
	Trade receivables	19,876.34	10,912.40
	Short-term loans and advances	(2,951,212.68)	(2,905,358.81)
	Other current assets	(33,936.85)	(45,918.55)
	Cash generated from Operations	(1,247,472.61)	(1,184,981.34)
	Less : Direct Tax Paid	30,687.96	43,239.45
	<b>Net Cash Flow from Operating Activities</b>	<b>(1,278,160.56)</b>	<b>(1,228,220.79)</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Other Non-current investments	(17,072.06)	(13,470.97)
	Interest Received	144,099.07	36,286.66
		127,027.01	22,815.69
	Less : Purchase of investments	2,400,000.00	325,331.50
	Less : Purchase of Fixed Assets	37,992.27	4,221.39
	Add : Sale of Investments	2,304,718.17	325,395.94
	<b>Net Cash Flow from Investing Activities</b>	<b>(6,247.09)</b>	<b>18,658.74</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Net proceeds from borrowing	1,501,499.10	2,351,131.25
	Interest Paid	(426,597.40)	(566,532.65)
	<b>Net Cash Flow from Financing Activities</b>	<b>1,074,901.70</b>	<b>1,784,598.60</b>
	Net Increase / Decrease in cash and cash equivalents (A+B+C)	(209,505.96)	575,036.55
	<b>CASH AND CASH EQUIVALENTS - OPENING BALANCE</b>	<b>677,664.22</b>	<b>102,627.67</b>
	<b>CASH AND CASH EQUIVALENTS - CLOSING BALANCE</b>	<b>468,158.26</b>	<b>677,664.22</b>

DIN-00103176

DIN-00103243


Directors

As per our attached report of even date  
For S K Agrawal And Co Chartered Accountants LLP  
Chartered Accountants  
Firm Registration No:-306033E/E300272

Place : Kolkata

Date : 02 SEP 2023



  
(N.K. Choudhury)  
Partner  
Membership No.013831



**ORBIT TIRUPATI TOWERS PVT LTD**

**CIN : U45201WB1996PTC077613**

**Notes to the Financial Statements as at and for the year ended March 31, 2023**

**SIGNIFICANT ACCOUNTING POLICIES**

**a. Basis of Preparation of Financial Statements:**

The Financial statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India and to comply with the Accounting Standards specified in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014, as amended.

The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approvals needed & realization of project into cash & cash equivalents and range from 3 to 7 years. Accordingly Assets & Liabilities have been classified into current & non-current based on operating cycle of respective projects.

**b. Use of Estimates:**

The preparation of the financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

**c. Property, Plant & Equipment and Intangible Assets:**

(a) Property, plant & equipment are carried at cost, less accumulated depreciation and accumulated impairment losses. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not ready for their intended use at the reporting date.

(b) Intangible assets are recognized, only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Depreciation - Depreciation has been provided on written down value basis, at the rate determined with reference to the useful lives specified in Schedule II of the Companies Act, 2013.

Addition to an asset, is depreciated over the remaining useful life of that asset, except when such addition retains a separate identity and is capable of being used after the asset is disposed of, such additions are depreciated independently over its own useful life.

Depreciable value of fixed asset is its cost of acquisition as reduced by residual value of five percent of the cost of acquisition of the asset.

**d. Inventories:**

Inventories are valued as under:

- a) Finished Goods - At Lower of Cost or Net Realisable Value
- b) Construction Work-in-Progress - At Cost
- c) Raw Material - At Cost

Construction Work-in-Progress includes cost of land, premium for development rights, construction costs, allocated interest and expenses incidental to the projects undertaken by the Company.



**ORBIT TIRUPATI TOWERS PVT LTD**

**CIN : U45201WB1996PTC077613**

**Notes to the Financial Statements as at and for the year ended March 31, 2023**

**e. Investments:**

Investments are classified into long term and current investments.

Long-term investments are carried at cost. Provision for diminution, if any, in the value of each long-term investment is made to recognize a decline, other than of a temporary nature.

Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to revenue.

**f. Revenue recognition:**

Revenue is recognized in accordance with Accounting Standard - 9, notified by Companies (Accounting Standards) Rules 2014. Revenue is recognized when significant risk and reward of the ownership is transferred in accordance with Accounting Standard - 9.

All other income are recognized on accrual basis.

**g. Impairment of Assets:**

The Company identifies impairable assets at the year-end in accordance with the guiding principles of Accounting Standard 28, notified in Companies (Accounting Standards) Rules 2006, for the purpose of arriving at impairment loss thereon being the difference between the book value and recoverable value of relevant assets. Impairment loss, when crystallizes, are charged against revenues for the year.

**h. Expenses:**

Expenses are recognized on accrual basis.

**i. Employee benefits:**

**a) Short-term employee benefits:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, performance incentives, etc. are recognized at actual amounts due in the period in which the employee renders the related service.

**b) Post-employment benefits:**

**(i) Defined Contribution Plans:**

Payments made to defined contribution plans such as Provident Fund are charged as an expense as they fall due.

**(ii) Defined Benefit Plans:**

The cost of providing benefits i.e. gratuity is determined using the Projected Unit Credit Method, with actuarial valuations carried out annually as at the balance sheet date. Actuarial gains and losses are recognized immediately in the Statement of Profit & Loss.

The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognize the obligation on net basis.

Past service cost is recognized as expense on a straight-line basis over the average period until the benefits become vested.

**(iii) Other long-term employee benefits:**

Other long-term employee benefits viz., leave encashment is recognized as an expense in the Statement of Profit and Loss as and when they accrue. The Company determines the liability using the Projected Unit Credit Method, with actuarial valuations carried out as at the balance sheet date.

Actuarial gains and losses in respect of such benefits are charged to the Statement of Profit and Loss.



**ORBIT TIRUPATI TOWERS PVT LTD**

**CIN : U45201WB1996PTC077613**

**Notes to the Financial Statements as at and for the year ended March 31, 2023**

**j. Earnings per Share:**

The basic earnings per share is computed using the weighted average number of common shares outstanding during the period. Diluted earnings per share are computed using the weighted average number of common and dilutive common equivalent shares outstanding during the period, except where the results would be antidilutive.

**k. Taxation:**

Income Tax expense comprises current tax and deferred taxes. Income tax Expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" which includes current tax and deferred taxes..

Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences for earlier years. Deferred tax assets arising from timing differences are recognized to the extent, there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

The Company has exercised the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 in the Financial Year 2019-2020 and has accordingly measured its deferred tax assets/(liabilities) basis the rate prescribed in the said Section wherever applicable.

**l. Provisions and Contingent Liabilities:**

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

**m. Borrowing costs:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of assets. All other borrowing costs are charged to revenue. A qualifying asset is one that takes substantial period of time to get ready for its intended use.

**n. Cash and Cash Equivalents:**

Cash and Bank balances for the purpose of cash flow statement comprise current account bank balance, cash in hand and bank deposit account balance (with maturity of three months or less as at the balance sheet date).

**o. Cash Flow Statement:**

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



**ORBIT TIRUPATI TOWERS PVT LTD**

CIN:U45201WB1996PTC077613

Notes to the Financial Statements for the year ended March 31st, 2023

**2. SHARE CAPITAL**

2.1 Authorised, Issued, Subscribed and Paid-up Share capital and par value per share:

(₹ in hundred)

Particulars	As at March 31, 2023	As at March 31, 2022
	Amount (₹)	Amount (₹)
<b>Authorised Share Capital</b>		
20,00,000 Equity Shares of ₹10/- each	200,000.00	200,000.00
	200,000.00	200,000.00
<b>Issued, Subscribed &amp; Paid-Up Share Capital</b>		
10,00,100 Equity Shares of ₹10/- each	100,010.00	100,010.00
<b>Total</b>	<b>100,010.00</b>	<b>100,010.00</b>

2.2. Reconciliation of shares outstanding at the beginning and at the end of the year:

(₹ in hundred)

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Shares outstanding as at the beginning of the year	1,000,100	100,010.00	1,000,100	100,010.00
Add:- Shares allotted/issued during the year	-	-	-	-
<b>Number of shares outstanding as at the end of the</b>	<b>1,000,100</b>	<b>100,010.00</b>	<b>1,000,100</b>	<b>100,010.00</b>

**2.3. Term/rights attached to equity shares:**

The company has only one class of Equity Shares having a par value of (₹)10/- per share. Each holder of Equity Shares is entitled to one vote per share. The dividend if any proposed by the board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of Equity Shares held by the shareholders.

2.4. Shares in the company held by each shareholder holding more than 5% shares:

Serial No	Name of the shareholder	No of shares held in the Company	Percentage of shares held	No of shares held in the Company	Percentage of shares held
		As at March 31, 2023		As at March 31, 2022	
1	Basant Kumar Parakh	427,052	42.70%	427,052	42.70%
2	Hari Narayan Rathi	104,200	10.42%	104,200	10.42%
3	Siddharth Raj Parakh	71,000	7.10%	71,000	7.10%
4	Anant Kumar Rathi	60,540	6.05%	60,540	6.05%
5	Anand Neotia	60,000	6.00%	60,000	6.00%
6	Gita Devi Neotia	55,600	5.56%	55,600	5.56%
7	Navin Rathi	54,180	5.42%	54,180	5.42%



**ORBIT TIRUPATI TOWERS PVT LTD**

CIN:U45201WB1996PTC077613

**Notes to the Financial Statements for the year ended March 31st, 2023****2.5.Details of Promoters**

Shares held by promoters at the end of the year				% Change during the year
Sl. No.	Promoter name	No. of Shares	%of total shares	
1	Ratan Lal Parakh	5,000	0.50%	0%
2	Basant Kumar Parakh	427,052	42.70%	
3	Sanjay Kumar Parakh	9,000	0.90%	
4	Pooja Parakh	8,000	0.80%	
5	Siddharth Raj Parakh	71,000	7.10%	
6	Gita Devi Neotia	55,600	5.56%	
7	Arvind Kumar Neotia	36,424	3.64%	
8	Anand Neotia	60,000	6.00%	
9	Kiran Neotia	48,000	4.80%	
10	Medha Neotia	40,000	4.00%	
11	Vijay Narayan Rathi	21,104	2.11%	
12	Hari Narayan Rathi	104,200	10.42%	
13	Navin Rathi	54,180	5.42%	
14	Anant Kumar Rathi	60,540	6.05%	
		<b>1,000,100</b>	<b>100%</b>	

Particulars	As at March 31, 2023	As at March 31, 2022
<b>3. RESERVES AND SURPLUS</b>		
a. Securities Premium	75,000.00	75,000.00
b. Capital Reserve on account of amalgamation	990.00	990.00
<b>c. Surplus as per Statement of Profit and Loss</b>		
Balance at the beginning of the year	(1,243,857.83)	(1,119,020.97)
Add:- Profit for the year	(267,732.39)	(124,836.87)
Closing Balance at the year end	(1,531,590.23)	(1,243,857.83)
<b>Total</b>	<b>(1,455,600.23)</b>	<b>(1,167,867.83)</b>



**ORBIT TIRUPATI TOWERS PVT LTD**

CIN:U45201WB1996PTC077613

**Notes to the Financial Statements for the year ended March 31st, 2023**

(₹ in hundred)

Particulars	As at March 31, 2023		As at March 31, 2022	
	Non-current Portion	Current Portion	Non-current Portion	Current Portion
<b>4. LONG-TERM BORROWINGS</b>				
<b>Term loan from bank</b>				
a) Term Loan @9.25% p.a. (I-EBLR + 0.55%) from ICICI Bank Ltd.(secured by deposit of conveyance deed of property of third party and also personal guarantee of a director). Repayable in 36 monthly instalments starting from 08/07/2021 and last instalments falling due on 08/06/2024.)	20,087.07	60,933.26	81,152.34	51,851.98
b)Term Loan @10.45% p.a. (Repo rate + 5.15%) from ICICI Bank Ltd.(secured by deposit of conveyance deed of property of third party ). Repayable in 112 equated monthly instalments starting from 05/01/2020 and last instalments falling due on 05/04/2029.)	466,810.89	57,925.17	519,803.02	62,390.36
c)Term Loan @9.65% p.a.(I-MCLR + 1%) from ICICI Bank Ltd.(secured by deposit of conveyance deed of property). Repayable in 171 equated monthly instalments starting from 10/08/2017 and last instalments falling due on 10/10/2031.)	88,604.58	6,687.87	94,418.49	7,136.14
d)Term Loan @12.25% p.a.(I-MCLR + 3.50% )from ICICI Bank Ltd. (secured by registered mortgage of the property of land owner, personal guarante of two directors & Corporate Guarantee of Third Party ). Repayable in 24 equated monthly instalments starting from 15/08/2023 and last instalments falling due on 15/08/2025.)	-	516,323.65	-	478,153.74
e)Overdraft @12.25% p.a.(I-MCLR + 3.50% )from ICICI Bank Ltd. (secured by registered mortgage of the property of land owner, personal guarante of two directors & Corporate Guarantee of Third Party ). Repayable in 24 equated monthly instalments starting from 15/08/2023 and last instalments falling due on 15/08/2025.)	-	20,439.18	-	-
f)Term Loan @10.60% p.a.(I-MCLR + 1.85% )from ICICI Bank Ltd. (secured by registered mortgage of the property of land owner, personal guarante of two directors & Corporate Guarantee of Third Party ). Repayable in 18 equated monthly instalments starting from 15/08/2025 and last instalments falling due on 15/01/2027.)	-	800,000.00	-	-
<b>Car loans from banks/financial institutions</b>				
g) Car loan from ICICI Bank Ltd. 7.75% (secured by way of charge on Motor Car). Repayable in 60 instalments starting from 5.7.2022 and last instalments falling due on 05.06.2027	13,355.44	4,109.40	-	-
h) Car loan from ICICI Bank Ltd. 8.60% (secured by way of charge on Motor Car). Repayable in 36 instalments starting from 5.1.2023 and last instalments falling due on 05.12.2025.	11,128.95	6,359.52	-	-
Amount disclosed under the head "short term borrowing" (Note-7)	-	(1,472,778.06)	-	(599,532.22)
<b>Total</b>	<b>599,986.93</b>	<b>-</b>	<b>695,373.85</b>	<b>-</b>



**ORBIT TIRUPATI TOWERS PVT LTD**

CIN:U45201WB1996PTC077613

**Notes to the Financial Statements for the year ended March 31st, 2023**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>5. LONG TERM PROVISIONS</b>		
Provision for Gratuity	12,704.99	9,590.99
<b>Total</b>	<b>12,704.99</b>	<b>9,590.99</b>
<b>6. OTHER LONG-TERM LIABILITIES</b>		
Gratuity Payable	33,319.24	33,319.24
<b>Total</b>	<b>33,319.24</b>	<b>33,319.24</b>
<b>7. SHORT TERM BORROWINGS</b>		
<u>Unsecured</u>		
<b>Loans from related parties repayable on demand</b>		
From Directors	523,216.32	795,187.46
From Relatives of Directors	1,614,303.25	1,502,036.32
From Bodies Corporate	112,630.51	1,087,067.36
<b>Loans from other parties repayable on demand</b>		
From Bodies Corporate	3,549,564.45	1,691,783.20
Current Maturity of Long Term Borrowings (Amount Transferred from Note No - 4)	1,472,778.06	599,532.22
<b>Total</b>	<b>7,272,492.59</b>	<b>5,675,606.56</b>



**ORBIT TIRUPATI TOWERS PVT LTD**

**CIN:U45201WB1996PTC077613**

**Notes to the Financial Statements for the year ended March 31, 2023**

*( ₹ in hundred)*

Particulars	As at March 31, 2023	As at March 31, 2022			
<b>8. TRADE PAYABLES</b>					
For Goods	206,166.60	312,516.37			
For Services	209,881.18	201,655.08			
<b>Total</b>	<b>416,047.78</b>	<b>514,171.45</b>			
Outstanding for following periods from the date of payment	As on 31/03/2022				
Trade Payable Aging Schedule	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i. MSME					-
ii. Others	514,171.45	-	-	-	514,171.45
iii. Disputed Dues-MSME	-	-	-	-	-
iv. Disputed Dues-Others	-	-	-	-	-
<b>Total</b>	<b>514,171.45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>514,171.45</b>
Outstanding for following periods from the date of payment	As on 31/03/2023				
Trade Payable Aging Schedule	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i. MSME					-
ii. Others	415,772.25	275.53	-	-	416,047.78
iii. Disputed Dues-MSME	-	-	-	-	-
iv. Disputed Dues-Others	-	-	-	-	-
<b>Total</b>	<b>415,772.25</b>	<b>275.53</b>	<b>-</b>	<b>-</b>	<b>416,047.78</b>
<b>9. OTHER CURRENT LIABILITIES</b>					
Advance against Booking	9,570,073.77	3,538,842.49			
Statutory Dues Payable	122,591.90	74,575.92			
Interest accrued but not due	5,348.21	7,116.76			
Retention Money Payable	76,041.41	35,734.53			
Maintenance & KMC Deposit	24,041.76	25,875.36			
Provision for outstanding finishing work	10,000.00	50,810.00			
Receivable against Club charges	208,250.00	113,550.00			
Receivable against CESC/Generator charges	260,242.50	-			
Audit Fees	4,644.00	1,296.00			
Others payables	125,100.19	58,687.81			
<b>Total</b>	<b>10,406,333.74</b>	<b>3,906,268.87</b>			





ORBIT TIRUPATI TOWERS PVT LTD

CIN:U45201WB1996PTC077613

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31ST.2023

10. PROPERTY, PLANT & EQUIPMENT-CURRENT YEAR

Description	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount			
	As at April 1, 2022	Additions/Adjustment/aquisitions during the year	Retirement/Disposal during the year	As at March 31, 2023	As at April 1, 2022	Provided during the year	Deductions during the year	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023
<b>Building Owned</b>										
(a) Office Space	309,859.17	-	-	309,859.17	36,151.26	6,780.58	-	42,931.84	273,707.91	266,927.33
(b) Plant & Machinery	46.50	-	-	46.50	-	-	-	-	46.50	46.50
(c) Computer	4,067.04	1,472.60	-	5,539.64	1,243.25	1,836.45	-	3,079.70	2,823.79	2,459.94
(d) Office Equipments	154.35	177.00	-	331.35	32.92	121.52	-	154.44	121.43	176.91
(e) Motor Car	-	36,342.67	-	36,342.67	-	6,197.68	-	6,197.68	-	30,144.99
<b>Total</b>	<b>314,127.06</b>	<b>37,992.27</b>	<b>-</b>	<b>352,119.33</b>	<b>37,427.43</b>	<b>14,936.23</b>	<b>-</b>	<b>52,363.66</b>	<b>276,699.63</b>	<b>299,755.67</b>

10. PROPERTY, PLANT & EQUIPMENT - PREVIOUS YEAR

Description	Gross Carrying Amount			Accumulated Depreciation			Net Carrying Amount			
	As at April 1, 2021	Additions/Adjustment/aquisitions during the year	Retirement/Disposal during the year	As at March 31, 2022	As at April 1, 2021	Provided during the year	Deductions during the year	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022
<b>Building Owned</b>										
(a) Office Space	309,859.17	-	-	309,859.17	29,370.68	6,780.58	-	36,151.26	280,488.49	273,707.91
(b) Plant & Machinery	46.50	-	-	46.50	-	-	-	-	46.50	46.50
(c) Computer	-	4,067.04	-	4,067.04	-	1,243.25	-	1,243.25	-	2,823.79
(d) Office Equipments	-	154.35	-	154.35	-	32.92	-	32.92	-	121.43
<b>Total</b>	<b>309,905.67</b>	<b>4,221.39</b>	<b>-</b>	<b>314,127.06</b>	<b>29,370.68</b>	<b>8,056.75</b>	<b>-</b>	<b>37,427.43</b>	<b>280,534.99</b>	<b>276,699.63</b>



**ORBIT TIRUPATI TOWERS PRIVATE LIMITED**

**Notes to the Financial Statements for the year ended March 31st, 2023**

**NOTE-11**

**NON CURRENT INVESTMENT**

(₹ in hundred)

<b>INVESTMENTS</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
<b>Unquoted</b>		
D.S.Kulkarni Developers Ltd. ( 1 equity share of ₹ 10/-)	2.41	2.41
Gammon India Ltd. ( 1 equity share of ₹ 2/-)	2.90	2.90
Lok Housing & Construction Ltd. ( 5 equity shares of ₹ 10/- each)	2.00	2.00
Orbit Corporation Ltd. ( 10 equity shares of ₹ 10/- each)	10.07	10.07
Unitech Ltd. ( 7 equity shares of ₹ 2/- each)	9.64	9.64
Harig Crankshaft Ltd. ( 35,000 equity shares of ₹ 1/- each)	1,976.55	1,976.55
A.Raj Abasan Private Limited ( 253,854 equity share of ₹ 10/- each)	40,052.00	40,052.00
Garstin Caretaker Pvt.Ltd. ( 6,222 equity shares of ₹ 1/- each)	62.22	62.22
RDB Anekant Orbit Properties Pvt.Ltd. ( 3,315 equity shares of ₹ 10/- each)	331.50	331.50
<b>Total Unquoted Investments</b>	<b>42,449.29</b>	<b>42,449.29</b>
Less: Provision for diminution in the value of unquoted investments	2,003.57	2,003.57
<b>Total</b>	<b>40,445.72</b>	<b>40,445.72</b>
<b>Additional Disclosures:-</b>		
Aggregate Value		
Unquoted Shares	40,445.72	40,445.72

(₹ in hundred)

<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
<b>NOTE-12</b>		
<b>OTHER NON CURRENT ASSETS</b>		
Fixed Deposit with Maturity more than one year.	30,543.03	13,470.97
<b>Total</b>	<b>30,543.03</b>	<b>13,470.97</b>



**ORBIT TIRUPATI TOWERS PVT LTD**

CIN:U45201WB1996PTC077613

**Notes to the Financial Statements for the year ended March 31st, 2023**

(₹ in hundred)

Particulars	As at March 31, 2023	As at March 31, 2022				
<b>13. CURRENT INVESTMENTS</b>						
Investment in Mutual Fund Units	104,625.90	-				
<b>Total</b>	<b>104,625.90</b>	<b>-</b>				
<b>Additional Disclosure :-</b>						
Unquoted Investment Aggregate Market Value 1957.297 units @Rs.5453.2156 per unit	106,735.63	-				
<b>14. INVENTORIES</b>						
a) Raw Material	213,314.89	207,789.65				
b) Work-in-Progress						
i) Construction-in-Progress	8,587,359.36	3,609,568.20				
c) Finished Goods	770,301.17	1,066,004.87				
<b>Total</b>	<b>9,570,975.42</b>	<b>4,883,362.71</b>				
<b>15. TRADE RECEIVABLES</b>						
Unsecured, considered good	139,766.90	159,643.24				
<b>Total</b>	<b>139,766.90</b>	<b>159,643.24</b>				
Outstanding for following periods from due date of payment	<b>As on 31/03/2022</b>					
<b>Particulars</b>	<b>Less than 6 months</b>	<b>6 months -1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
(i) Undisputed Trade receivables – considered good	43,592.75	-	32,159.55	-	83,690.94	159,643.24
(ii) Undisputed Trade Receivables – considered doubtful						
<b>Total</b>	<b>43,592.75</b>	<b>-</b>	<b>32,159.55</b>	<b>-</b>	<b>83,690.94</b>	<b>159,643.24</b>
Outstanding for following periods from due date of payment	<b>As on 31/03/2023</b>					
<b>Particulars</b>	<b>Less than 6 months</b>	<b>6 months -1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total</b>
(i) Undisputed Trade receivables – considered good	96,104.00	9,262.15	3,675.00	7,759.55	22,966.20	139,766.90
(ii) Undisputed Trade Receivables – considered doubtful						
<b>Total</b>	<b>96,104.00</b>	<b>9,262.15</b>	<b>3,675.00</b>	<b>7,759.55</b>	<b>22,966.20</b>	<b>139,766.90</b>
<b>16. CASH AND CASH EQUIVALENTS</b>						
a) Balances with Bank						
Balances with Schedule Bank on Current Account	467,484.18	676,433.01				
Cheque in Hand	-	83.34				
b) Cash on Hand	674.08	1,147.87				
<b>Total</b>	<b>468,158.26</b>	<b>677,664.22</b>				
<b>17. SHORT-TERM LOANS AND ADVANCES</b>						
<b>(A) Balances with Government Authorities</b>						
Loans given (unsecured, considered good)						
Related Party	1,281,568.70	766,375.84				
Other Party	136,888.09	10,367.50				
Advance Income Tax(Net)	133,108.55	61,311.32				
GST Credit Receivables	2,869.03	65,852.40				
<b>(B) Others</b>						
Advance against Booking	127,000.00	127,000.00				
Advance against Projects (Unsecured, considered good)	1,740,364.80	2,535,257.04				
Advance to Creditors (Unsecured, considered good)	26,839.35	41,620.38				
Other advances (Unsecured, considered good)	3,180,137.84	39,092.84				
<b>Total</b>	<b>6,628,777.97</b>	<b>3,646,877.33</b>				
<b>18. OTHER CURRENT ASSETS</b>						
<b>(Unsecured, considered good)</b>						
<b>Security Deposit</b>						
For Rent	15,650.00	9,650.00				
For CESC Ltd.	4,575.50	1,821.60				
Other Receivables (Unsecured, considered good)	62,020.67	56,837.72				
<b>Total</b>	<b>102,246.17</b>	<b>68,309.32</b>				



**ORBIT TIRUPATI TOWERS PVT LTD**

**CIN:U45201WB1996PTC077613**

**Notes to the Financial Statements for the year ended March 31, 2023**

Particulars	As at 31 March 2023	As at 31 March 2022
<i>(₹ in hundred)</i>		
<b>19. OTHER INCOME</b>		
<b>Income from Current Investments</b>		
Profit on sale of Mutual Fund units	9,344.07	395.94
Interest income	144,099.07	36,286.66
Maintenance Charge Received	11,083.28	7,984.79
Miscellaneous Receipt	30,931.91	8,204.99
<b>Total</b>	<b>195,458.33</b>	<b>52,872.38</b>
<b>20. PROJECT EXPENSES</b>		
Land and Development	1,829,367.60	4,783.19
Premium	103,000.00	43,180.00
Corporation Tax/Kazna	8,199.51	-
Compensation	2,000.00	-
Materials consumed	1,552,104.01	1,106,574.58
Work executed by contractors	738,111.69	516,299.31
<u>Miscellaneous Construction Expenses</u>		
Architect fees	12,490.11	19,405.59
Sanction fees	92,256.64	7,398.54
Site Development	69,739.59	11,827.40
Service charge (CESC Ltd)	460.20	9,964.00
Boundary wall	1,574.10	2,314.13
Labour charge	905.68	562.17
Consultancy & Professional Fees	34,132.32	16,140.79
Legal Expenses	54,781.50	12,557.26
Slump Purchase	175,000.00	905,688.58
Shifting Expenses	13,547.50	3,263.44
Security Deposit-CESC	1,057.50	5,280.27
Survey Fees	4,217.38	2,586.56
Generator Expenses	1,064.27	6,724.46
Landlord Flat Furnishing Expenses	8,333.12	22,790.36
Green Building	4,971.71	2,678.60
Loan Processing Charges	26,196.00	-
Miscellaneous Expenses	55,991.19	30,569.95
<u>Marketing Expenses</u>		
Brokerage	90,763.36	66,477.51
Advertisement & Publicity	24,634.33	62,887.89
Model Flat	77.43	38,773.52
Salary & Gratuity	70,086.45	49,059.35
Employers'Contribution to provident & other fund	1,655.34	1,315.22
Miscellaneous Expenses	50,028.38	38,894.81
<u>Site Administrative Expenses</u>		
Electricity Charges	13,764.46	7,679.50
Brokerage	-	2,750.00
Security charge	43,457.72	19,789.11
Rent	29,160.40	30,790.00
Conveyance	179.44	200.56
Salary & Gratuity	119,432.30	117,160.28
Employers'Contribution to provident & other fund	5,289.92	4,994.04
Miscellaneous Expenses	23,425.56	18,010.85
<u>Finance Cost</u>		
Interest and other related expenses	437,124.77	192,677.34
<b>Total</b>	<b>5,698,583.27</b>	<b>3,382,049.16</b>



**ORBIT TIRUPATI TOWERS PVT LTD**

CIN:U45201WB1996PTC077613

**Notes to the Financial Statements for the year ended March 31st, 2023**

(₹ in hundred)

Particulars	As at 31 March, 2023		As at 31 March, 2022	
<b>21. CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN- PROGRESS AND STOCK IN TRADE</b>				
<u>Opening Inventories</u>				
Work-in-Progress	3,609,568.20		1,901,962.56	
Finished goods	1,066,004.87	4,675,573.06	1,384,648.12	3,286,610.68
<u>Less: Closing Inventories</u>				
Work-in-Progress	8,587,359.36		3,609,568.20	
Finished goods	770,301.17	9,357,660.53	1,066,004.87	4,675,573.06
<b>Total</b>		<b>(4,682,087.47)</b>		<b>(1,388,962.38)</b>
<b>22. EMPLOYEE BENEFITS EXPENSES</b>				
Salary, Bonus & Exgratia		23,361.81		22,052.19
Gratuity		3,092.74		574.78
Contribution to Provident & Other funds		1,225.95		1,181.46
<b>Total</b>		<b>27,680.30</b>		<b>23,808.43</b>
<b>23. FINANCE COST</b>				
Interest Expenses - Others		862,152.08		547,202.12
Loan Processing charges		80.83		17,700.00
Guarantee Commission		1,489.27		1,630.53
Less: Transfer to Project Expenses		437,124.77		192,677.34
<b>Total</b>		<b>426,597.40</b>		<b>373,855.32</b>
<b>24. OTHER EXPENSES</b>				
Building Maintenance		5,168.48		9,322.65
Post Delivery Expenses		72,136.42		33,281.41
<u>Auditors' Remuneration</u>				
Statutory Audit fees		4,425.00		1,180.00
Tax Audit fees		295.00		118.00
Consolidation Audit fees		354.00		118.00
GST Paid for earlier year		646.98		-
GST Paid for Landlord		101,868.96		-
GST On Reverse charge Mechanism		585.20		212.98
GST ITC Reversal		64,308.00		-
Net Share of Revenue		55,726.57		-
Insurance charges		994.68		2,403.41
Professional fees		7,926.56		13,479.84
Retainership Fees		605.00		-
Rates and Taxes		97.50		145.00
Donation		4,451.00		5,400.00
Telephone charges		71.01		39.13
Electricity charge		1,139.20		438.60
Brokerage		11,800.00		-
Provision for diminution in Investment		-		27.02
Motor Car Expenses		-		1,347.40
Miscellaneous Expenses		37,281.03		17,118.55
<b>Total</b>		<b>369,880.59</b>		<b>84,631.99</b>



**ORBIT TIRUPATI TOWERS PVT LTD**

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**Notes to the Financial Statements for the year ended March 31, 2023**

**25 CONTINGENT LIABILITIES :**

*(₹ in hundred)*

Contingent Liabilities (Not provided for)	As on March 31, 2023	As on March 31, 2022
<b>a) Claim against the Company not acknowledged as debts on account of</b>		
Income Tax Demand under appeal for the Assessment Year 2014-15 (20% of the amount has already been paid).	3,116.60	3,116.60
Income Tax Demand under rectification for the Assessment Year 2015-16	2,765.30	2,765.30
<b>Total</b>	<b>5,881.90</b>	<b>5,881.90</b>

**26 DEFINED BENEFIT PLAN**

*(₹ in hundred)*

Particulars	Gratuity (Unfunded) Amount (₹)	
	As on March 31, 2023	As at March 31, 2022
<b>A.Components of employer expense</b>		
1.Current Service cost	3,637.25	3,459.32
2.Interest cost	3,046.63	1,204.35
3.Expected return on plan assets	-	-
4.Curtailment Cost/ (credit)	-	-
5.Settlement Cost/ (credit)	-	-
6.Unrecognized past Service Cost	-	-
7.Actual Losses/(Gains)	(1,038.00)	20,792.26
8.Total expense recognised in the Statement of Profit & Loss	5,645.88	25,455.93
<b>B.Net Asset/(Liability) recognised in the Balance Sheet</b>	-	-
1.Present value of Defined Benefit Obligation	46,024.23	42,910.23
2.Fair value of plan assets	-	-
3.Funded status [Surplus/(Deficit)]	-	-
4.Net asset/(liability) recognised in balance sheet	46,024.23	42,910.23
<b>C.Change in Defined Benefit Obligations</b>	-	-
1.Present Value of DBO at beginning of period	42,910.23	17,454.30
2.Current Service cost	3,637.25	3,459.32
3.Interest cost	3,046.63	1,204.35
4.Curtailment Cost/ (credit)	-	-
5.Settlement Cost/ (credit)	-	-
6.Plan amendments	-	-
7.Acquisitions	-	-
8.Actuarial (gains)/ losses	(1,038.00)	20,792.26
9.Benefits paid	-	-
10.Present Value of DBO at the end of period	48,556.11	42,910.23
<b>D.Change in Fair Value of Assets</b>	-	-
1.Plan assets at beginning of period	-	-
2.Actual Company contributions	-	-
3.Benefits paid	-	-
4.Plan assets at the end of period	-	-
<b>E.Discount Rate Assumptions</b>		
1.Discounting rate at the beginning of the period	7.10%	6.90%
2.Discounting rate at the end of the period	7.40%	7.10%

**27 The Deferred Tax asset/(liabilities) in relation to :**

*(₹ in hundred)*

Particulars	2022-2023	2021-2022
i) Property Plant & Equipment	(27,886.22)	43,034.12
ii) Provision for Employee Benefits	5,343.77	208.00
iii) Unadjusted carried forward losses	387,295.32	321,189.00
	<b>364,752.87</b>	<b>364,431.12</b>

The deferred tax Asset has been not recognised in the books as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.



**ORBIT TIRUPATI TOWERS PVT LTD**

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**Notes to the Financial Statements for the year ended March 31, 2023**

**28 Related Party Disclosure:**

(i) Associate Company	As at March, 2023 (% of Shares Held)	As at March, 2022 (% of Shares Held)
A.Raj Abasan Pvt. Ltd. (a subsidiary of Emami Estates Pvt. Ltd.)	40.00%	40.00%
RDB Anekant Orbit Properties Pvt Ltd	33.15%	33.15%
(ii) Key Management Personnel	Shri Basant Kumar Parakh Shri Arvind Kumar Neotia Shri Vijay Narayan Rathi	Shri Basant Kumar Parakh Shri Arvind Kumar Neotia Shri Vijay Narayan Rathi
(iii) Entities where Key Management Personnel have significant influence	Orbit Projects Pvt Ltd SKP Investments Pvt Ltd	Orbit Projects Pvt Ltd SKP Investments Pvt Ltd
(iv) Relatives of Key Management Personnel	Anand Neotia Arihant Raj Parakh Basant Kumar Parakh-HUF Gita Devi Neotia Govind Narayan Rathi Hari Narayan Rathi Harshita Rathi Kiran Neotia Madhu Parakh Medha Neotia Nandini Rathi Raj Kumari Lakhota Rajeswari Rathi Ratan Lal Parakh Sarita Rathi Siddharth Raj Parakh Vijay Narayan Rathi-HUF Vimla Devi Rathi Vinod Dugar Deo Narayan Rathi	Anand Neotia Arihant Raj Parakh Basant Kumar Parakh-HUF Gita Devi Neotia Govind Narayan Rathi Hari Narayan Rathi Harshita Rathi Kiran Neotia Madhu Parakh Medha Neotia Nandini Rathi Raj Kumari Lakhota Rajeswari Rathi Ratan Lal Parakh Sarita Rathi Siddharth Raj Parakh Vijay Narayan Rathi-HUF Vimla Devi Rathi Vinod Dugar Deo Narayan Rathi



**ORBIT TIRUPATI TOWERS PVT LTD**

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

(iv) Transactions during the year with related parties:

(₹ in hundred)

Particulars	Directors, Key Management Personnel & Relatives		Entities where Key Management Personnel & their relatives have significant influence		Total	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022	31 March 2023	31 March 2022
<b>Arvind Kumar Neotia</b>						
Loan Taken during the year	24,000.00	152,500.00	-	-	24,000.00	152,500.00
Interest payable	68,268.97	64,069.22	-	-	68,268.97	64,069.22
Repayment of loan	318,826.90	48,406.92	-	-	318,826.90	48,406.92
Balance Outstanding	403,552.92	630,110.85	-	-	403,552.92	630,110.85
<b>SKP Investments Pvt Ltd.</b>						
Loan Taken during the year	-	-	400,000.00	575,000.00	400,000.00	575,000.00
Interest payable	-	-	57,878.28	128,338.58	57,878.28	128,338.58
Repayment of loan	-	-	2,860,000.00	966,000.00	2,860,000.00	966,000.00
Balance Outstanding	-	-	112,630.51	1,087,067.36	112,630.51	1,087,067.36
<b>Others</b>						
Loan Taken during the year	280,500.00	334,500.00	-	-	280,500.00	334,500.00
Interest payable	199,992.40	180,078.06	-	-	199,992.40	180,078.06
Repayment of loan	413,638.68	321,086.33	-	-	413,638.68	321,086.33
Balance Outstanding	1,733,966.65	1,667,112.93	-	-	1,733,966.65	1,667,112.93
<b>RDB Anekant Orbit Properties Pvt Ltd</b>						
Loan Given during the year	-	-	391,000.00	735,000.00	391,000	735,000.00
Interest Receivables	-	-	138,104.29	34,862.05	138,104	34,862.05
Repayment of loan given	-	-	13,910.43	3,486.21	13,910	3,486.21
Balance Outstanding	-	-	1,281,569.70	766,375.84	1,281,570	766,375.84
Purchase of Shares	-	-	-	331.50	-	331.50
<b>Orbit Projects Pvt. Ltd.</b>						
Slum Purchase	-	-	175,000.00	905,688.58	175,000.00	905,688.58
Payables	-	-	-	534.59	-	534.59

29 The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Based on the information there are no Micro, Small and Medium Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at 31st March, 2023.

30 Computation of Earning per Share for the year 2022-23 as per AS 20 :

Particulars	As at March 31, 2023	As at March 31, 2022
Profit after tax (₹ in hundred)	(287,732.39)	(124,836.87)
Number of equity shares of ₹ 10 each	1,000,100.00	1,000,100.00
Earning per Share	(28.77)	(12.48)

31 The Company has only one reportable business segment i.e. "Real Estate".

32 The Company's current liabilities exceed its current assets. The company has received comfort letter from the management of the company to finance the losses whenever required and the Company has several projects which will bring substantial cash flow and profit in future, therefore the accounts are prepared on going concern of the entity.

33 Title deeds of Immovable Property

Title deeds of all immovable properties are held in the name of the Company.

34 Revaluation of Property, Plant and Equipment

The Company has not revalued any of its Property, Plant and Equipment during the current reporting period and for previous year's reporting period.





**ORBIT TIRUPATI TOWERS PVT LTD**

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

**35 Loans and Advances granted to promoters, directors, KMPs and other related parties (as defined under Companies Act 2013)**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
<b>Loan Repayable on Demand(A)</b>		
Related Parties	1,281,569.70	90.35%
<b>Agreement does not specify any terms or period of repayment (B)</b>		
Related Parties	-	-
<b>Total</b>	<b>1,281,569.70</b>	<b>90.35%</b>

**36 Capital Work in Progress**

The company does not have any Capital Work in Progress during the current and previous year reporting period

**37 Intangible Assets under development**

The Company does not have any intangible assets under development during the current and previous year reporting period

**38 Details of Benami Property held**

The Company does not hold any Benami Property and hence there were no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the Rules made there under, hence no disclosure is required to be given as such.

**39 Borrowings secured against current assets**

The Company has borrowing from bank on the basis of security of current assets as at the date of the financial statements. However the terms of the loan do not require the company to file quarterly returns or statement of current assets with the bank.

**40 Wilful Defaulter**

The Company has not been declared as wilful defaulter as at the date of the balance sheet or on the date of approval of the financial statements, hence no disclosure is required as such.

**41 Relationship with Struck off Companies**

The Company does not have any transactions with Companies which are struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956, hence no disclosure is required as such

**42 Registration of Charges or Satisfaction with Registrar of Companies (ROC)**

There are no charges against the companies which are yet to be registered or satisfaction yet to be registered with ROC beyond the statutory period, hence no disclosures are required as such.

**43 Compliance with number of layers of companies**

The Company does not have investment in any downstream companies for which it has to comply with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017, hence no disclosure is required as such

**44 Utilization of Borrowed Funds and Share Premium**

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or Share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall:

a) Directly or indirectly lend or invest in other person(s) or entity (ies) 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. Hence no disclosure is required as such.

(B) The Company has not received any fund 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:

a) Directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)

b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. Hence no disclosure is required as such.



**ORBIT TIRUPATI TOWERS PVT LTD**

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**Notes to the Financial Statements for the year ended March 31, 2023**

**45 Undisclosed Income**

The Company does not have any undisclosed income which was not recorded in the books of accounts and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions. Also the Company does not have previously unrecorded income and related assets which were required to be properly recorded in the books of accounts during the year

**46 Details of Crypto Currency Or Virtual Currency**

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year, hence disclosure requirements for the same is not applicable.

**47 Corporate Social Responsibility Activities**

The Company is not required to comply with the provisions of Section 135 of the Companies Act, 2013.

48 Financial Ratio	Numerator	Denominator	31/03/2023	31/03/2022	Variances	Reasons
(a) Current Ratio,	Total Current Assets	Total Current Liabilities	0.94	0.93	0.61%	
(b) Debt-Equity Ratio,	Total Borrowings	Shareholder's Fund	(5.81)	(5.97)	-2.66%	
(c) Debt Service Coverage Ratio,	Earnings before Interest Depreciation & taxes.	Interest & Principal Repayments	0.03	1.26	-97.67%	Refer Note (d)
(d) Return on Equity Ratio,	Profit After Taxes	Average Shareholder's Equity	(0.24)	(0.12)	91.25%	Refer Note (e)
(e) Inventory turnover ratio,	Cost of Goods sold	Average Inventories	0.07	0.26	-74.59%	Refer Note (f)
(f) Trade Receivables turnover ratio,	Sales	Average Trade Receivables	9.94	15.54	-36.05%	Refer Note (g)
(g) Trade payables turnover ratio,	Purchase & Project Expenses	Average Trade Payables	13.76	6.87	100.35%	Refer Note (h)
(h) Net capital turnover ratio,	Sales	Average Working Capital	(0.80)	(2.28)	-64.95%	Refer Note (i)
(i) Net profit ratio,	Net profit	Net sales	(0.21)	(0.05)	311.66%	Refer Note (j)
(j) Return on Capital employed,	Earning before interest and taxes	Total Capital Employed	0.02	1.01	-97.92%	Refer Note (k)
(k) Return on Investment,	-	-	Not applicable	Not applicable	-	

- a The debt equity ratio for the company is high since the company uses unsecured borrowings to fund its development projects. In the opinion of the management these loans are quasi equity.
- b In computation of Earning available for debt service to be used in calculation of Debt Service Coverage ratio, the company has not considered Finance cost that has been allocated to inventories as qualified asset during the year.
- c In computation of Earnings before interest and taxes for Return on Capital employed, the company has not considered Finance cost that has been allocated to inventories as qualified asset during the year.

**Explanation for variances exceeding 25%**

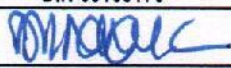

- d The debt service coverage ratio of the company has improved due to more repayments as compared to last year
- e The return on equity has reduced as the losses of the company has increased.
- f The inventory turnover ratio has been decreased due to increase in average inventory.
- g The trade receivables turnover ratio has improved due to increase in receivables as compared to last year.
- h The trade payables turnover ratio has increased due to increase in projects expenses incurred as compared to last year.
- i The net capital turnover of the company has decreased due to decrease in revenue of the company.
- j The net profit ratio of the company has reduced due to decrease in revenue of the company.
- k The return on capital employed has reduced due to decrease in revenue of the company.



**ORBIT TIRUPATI TOWERS PVT LTD**  
**CIN:U45201WB1996PTC077613**  
**Notes to the Financial Statements for the year ended March 31, 2023**

49 The company has entered into agreement for a Slump Purchase Transaction of 16 Loudon Street with Orbit Projects Private Limited as per the agreement dated on 02/08/2022 The company has been transferred Net Assets worth Rs. 3,27,543 hundreds and no liabilities as net value on account of Slump Purchase for a consideration of Rs. 3,30,000 hundreds.

50 Previous year figures are regrouped/rearranged wherever necessary.

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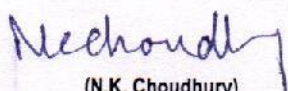
Directors

Signature to Notes "1" to "50"  
As per our attached report of even date  
**For S K Agrawal And Co Chartered Accountants LLP**  
Chartered Accountants  
Firm Registration No:-306033E/E300272

Place : Kolkata

Date : 02 SEP 2023



  
(N.K. Choudhury)  
Partner  
Membership No.013831