



Independent Auditor's Report

To the Members of

RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2022, and its profit or loss for the year ended on that date.

Basis of 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 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 audit opinion.

Key Audit Matters

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



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

Information Other than the Financial Statements and 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, Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 are 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 and Financial Performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

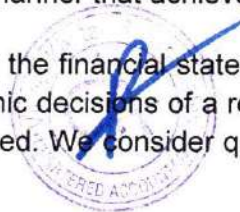
Auditor's Responsibilities for the Audit of the Financial Statements

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 financial control 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 the 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and



qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2022 ("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 further 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 Statement of Profit and Loss are 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 written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.

- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- 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; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
 - 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 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 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 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 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 mis-statement.
- 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.

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

For Vineet Khetan & Associates,

Chartered Accountants

(Firm Regn No: 324428E)

CA. VINEET KHETAN

(Proprietor)

Membership No. 060270

Place: Kolkata

Date: The 8th Day of July 2022.

UDIN: 22060270AQXKNC3366



Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED** of even date)

- (i) (a) The company does not have any Property, Plant and Equipment, therefore this clause is not applicable.
(b) The Company does not have any intangible assets.
(c) The company does not have any Property, Plant and Equipment so no such verification is required.
(d) The company does not have any Property, Plant and Equipment so no such revaluation is required.
(e) None of the 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) Physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
(b) The company during any point of time of the year, has not been sanctioned working capital limits of any amount, in aggregate, from banks or financial institutions on the basis of security of current assets; therefore this clause is not applicable.
- (iii) 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, therefore this clause is not applicable.
- (iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- (v) No deposits were accepted by the company or amounts which are deemed to be deposits, as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, are not applicable to the company.
- (vi) Maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and is not applicable to the company.



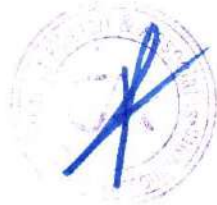
- (vii) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and does not have arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (a) There are no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) There are no such transactions which are not recorded in the books of account 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) (a) The company has not defaulted in repayment of loans or other borrowings, so this clause is not applicable.
- (b) The company has not applied for any term loans.
- (c) The company has not raised any funds on short term or long term purposes.
- (d) 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.
- (e) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) No moneys have been raised by way of initial public offer or further public offer (including debt instruments) during the year, so the question of application does not arise.
- (b) The company has made no preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, therefore this clause is not applicable.
- (xi) (a) No fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) No fraud has been discovered, therefore there is no need of reporting in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) There were no whistle-blower complaints, received during the year by the company.
- (xii) The company is not a Nidhi Company, hence the compliance of this clause is not required.
- (xiii) All transactions with the 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, etc., as required by the applicable accounting standards.



- (xiv) (a) The company does not have an internal audit system commensurate with the size and nature of its business;
- (b) The company does not have an internal audit system, therefore the reports of the Internal Auditors for the period under audit were not required.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him, so compliance of the provisions of section 192 of Companies Act is not required.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) 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) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, so it does not require to fulfil the criteria of a CIC.
- (d) The Group does not have any CIC as part of the Group.
- (xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation 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, the auditor is 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.
- (xx) (a) In respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
- (b) No amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

- (xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For Vineet Khetan & Associates,
Chartered Accountants
(Firm Regn No: 324428E)



CA. VINEET KHETAN
(Proprietor)
Membership No. 060270
Place: Kolkata
Date: The 8th Day of July 2022.
UDIN: 22060270AQXKNC3366

RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED

(FORMERLY RDB ANEKANT PROPERTIES PRIVATE LIMITED)

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2013PTC197058

Balance Sheet as on 31.03.2022

Particulars	Note	As at 31.03.2022	As at 31.03.2021
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	-	-
(b) Intangible	2	-	-
(c) Deferred Tax (Net)	3	-	-
(d) Financial Assets		-	-
(i) Other Financial Assets	4	5,000	47,35,25,000
Total Non - Current Assets		5,000	47,35,25,000
Current assets			
(a) Inventories	5	59,24,11,615	13,68,421
(b) Financial Assets			
(i) Trade receivables	6	-	-
(ii) Cash and cash equivalents	7	82,37,257	1,63,26,367
(iii) Other financial assets	8	-	-
(c) Current Tax Assets	9	23,36,975	24,300
(d) Other current assets	10	-	-
Total Current Assets		60,29,85,847	1,77,19,088
Total Assets		60,29,90,846	49,12,44,087
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11	1,00,000	1,00,000
(b) Other Equity	12	53,135	(36,264)
Total equity		1,53,135	63,736
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	53,52,26,925	33,73,69,068
(ii) Other financial liabilities	14	-	-
Total non-current liabilities		53,52,26,925	33,73,69,068
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	-	-
(ii) Trade and other payables	16	8,06,825	-
(iii) Other financial liabilities	17	6,68,03,962	15,38,11,284
(b) Other current liabilities	18	-	-
(c) Provisions	19	-	-
Total Current Liabilities		6,76,10,787	15,38,11,284
Total liabilities		60,28,37,712	49,11,80,352
Total Equity & Liabilities		60,29,90,846	49,12,44,087

This is the Balance Sheet referred to in our report of even date.

For VINEET KHETAN & ASSOCIATES

Chartered Accountants



Vineet Khetan

Proprietor

Membership No.060270

Place: 3B, Lal Bazar Street

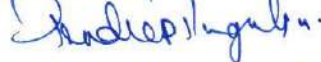
Kolkata - 700 001.

Date: 8th July 2022



For and on behalf of the Board

RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED



Director

Director

RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED



Director

Director

RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED

(FORMERLY RDB ANEKANT PROPERTIES PRIVATE LIMITED)

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2013PTC197058

Statement of Profit and Loss for the year ended 31.03.2022

Particulars	Note	For the Year ended 31.03.22	For the Year ended 31.03.21
Revenue			
Revenue from operations	20	-	-
Other income	21	2,55,436	-
Total Revenue		2,55,436	-
Expenses			
Construction Activity Expenses	22	12,10,43,195	13,68,421
Changes in inventories of work-in-progress	23	(12,10,43,195)	(13,68,421)
Depreciation and amortisation expense	2	-	-
Finance costs	24	80,548	-
Other expenses	25	66,816	-
Total expenses		1,47,364	-
Profit before tax		1,08,072	-
Less: Income tax expenses			
- Current tax		18,700	-
- Tax Adjustment For Earlier Year		-	-
- Deferred Tax Asset		-	-
Total tax expenses		18,700	-
Profit after tax		89,372	-
Other comprehensive income			
<i>Items that may be reclassified to profit or loss</i>		-	-
<i>Items that will not be reclassified to profit or loss</i>			
(i) Equity Instruments through Other Comprehensive Income		-	-
(ii) Remeasurements of the defined benefit plans		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		89,372	-
Earnings per equity share			
Profit available for Equity Shareholders		89,372	-
Weighted average number of Equity Shares outstanding		10,000	10,000
Basic earnings per share		8.94	-
Diluted earnings per share		8.94	-

This is the Statement of Profit & Loss referred to in our report of even date.

For VINEET KHETAN & ASSOCIATES

Chartered Accountants



Vineet Khetan

Proprietor

Membership No.060270

Place: 3B, Lal Bazar Street

Kolkata - 700 001.

Date: 8th July 2022

For and on behalf of the Board

RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED



Director

Director

RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED



Director

Director

RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED**(FORMERLY RDB ANEKANT PROPERTIES PRIVATE LIMITED)**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2013PTC197058

Notes to the financial statements as on 31.03.2022

Note 1 & 2 - Property, Plant and Equipment	For the year ended 31.03.2022	
	(1) Tangible Office Equipment	(2) Intangible
Particulars		
Additions	-	-
Disposals	-	-
Closing gross carrying amount as on 31.03.22	-	-
Depreciation charge during the year	-	-
Disposals	-	-
Closing accumulated depreciation as on 31.03.22	-	-
Net carrying amount as at 31.03.22	-	-



RDB ANEKANT ORBIT PROPERTIES PRIVATE LIMITED
(FORMERLY RDB ANEKANT PROPERTIES PRIVATE LIMITED)
1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001
CIN: U45400WB2013PTC197058

Notes to the financial statements	As at 31.03.22	As at 31.03.21
Note 3 Deferred tax assets (net)		
On Depreciation Allowance on Fixed Assets	-	-
TOTAL	-	-
Note 4 Financial Assets (Other Financial Assets)		
Unsecured, Considered Good		
Advance Against Land (DLF Limited)	-	47,35,25,000
Advance to Others	5,000	-
TOTAL	5,000	47,35,25,000
Note 5 Inventories		
(At lower of cost or Net Realisable value)		
Cost of land	47,00,00,000	-
Work in Progress	12,24,11,615	13,68,421
Finished Goods	-	-
Total Inventories	59,24,11,615	13,68,421
Note 6 Financial Assets (Trade receivables)		
Trade Receivables considered good – Secured;		
Outstanding for a period :		
Less than six months	-	-
6 months -1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Less: Allowance for doubtful debts	-	-
Total	-	-
Note 6(a) - Classification of Trade Receivables		
Trade Receivables considered good – Secured;	-	-
Trade Receivables considered good – Unsecured;	-	-
Trade Receivables which have significant increase in Credit	-	-
Trade Receivables – credit impaired	-	-
Note 6(a) - Other disclosure of Trade Receivables		
Debts due by directors either severally or jointly with any other	-	-
Debts due by other officer either severally or jointly with any	-	-
debts due by firms or private companies respectively in which	-	-
Note 7 Financial Assets (Cash and Cash Equivalents)		
(a) Balances with banks (Unrestricted in Current Account)	13,32,514	1,63,25,692
(b) Cash in hand	4,743	675
(c) Cheques, drafts on hand	-	-
(d) Others(FD)	69,00,000	-
Cash and cash equivalents as per balance sheet	82,37,257	1,63,26,367
Note 8 Financial Assets (Other financial assets)		
Other Advances (Unsecured, considered good)	-	-
TOTAL	-	-
Note 9 Current tax assets and liabilities		
Current tax assets	23,11,470	24,300
Advance Income Tax and TDS	25,505	-
TOTAL	23,36,975	24,300
Note 10 Other current assets		
Other Advances	-	-
TOTAL	-	-

Notes to the financial statements As at 31.03.22 As at 31.03.21

Note 11 Equity Share Capital
(Equity Shares of Rs.10/- each)

a) Authorised Share Capital

Number of Shares	10,000	10,000
Total Amount	1,00,000	1,00,000

b) Issued, subscribed and fully paid Share Capital

Number of Shares	10,000	10,000
Total Amount	1,00,000	1,00,000

c) Reconciliation of Number of Equity Shares Outstanding

As at the beginning & end of the year	10,000	10,000
No shares have either been issued, nor bought back, forfeited		

d) Details of Shareholders holding more than 5% shares with voting right

Name of Equity Shareholders	Number of Shares	% of shares held
RDB Realty and Infrastructure Ltd.	3,350	33.50%
Akshat Jain	2,500	25.00%
Dharmendra Kumar Jain	835	8.35%
Tirupati Towers Private Limited	3,315	33.15%

i) Details of Promoter shareholding as at the end of year

	Number of Shares	% of shares held
RDB Realty and Infrastructure Ltd.	3,350	33.50%
Akshat Jain	2,500	25.00%
Dharmendra Kumar Jain	835	8.35%
Tirupati Towers Private Limited	3,315	33.15%

Note: There have been no changes in the promoter shareholding during the year.

e) The rights, preferences & restrictions attaching to shares and restrictions on distribution of dividend and repayment of capital

The Company has only one class of equity shares having par value value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend 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 remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

f) Shares held by holding, ultimate holding, or subsidiaries or associates of holding

Name of Equity Shareholders	Number of Shares	Percentage of total shares held
RDB Realty & Infrastructure Ltd	3,350	33.50%
Akshat Jain	2,500	25.00%
Dharmendra Kumar Jain	835	8.35%
Tirupati Towers Private Limited	3,315	33.15%

g) Shares are reserved for issue under options or contracts.

Number of Shares	
Total Amount	

h) Shares issued for consideration other than cash or bonus to shareholders or bought back from shareholders within the period of 5 years

No such shares have been issued nor there has been any buy-back

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Notes to the financial statements	As at 31.03.22	As at 31.03.21
Note 12 Other equity		
Reserve & Surplus		
<u>Surplus from Statement of Profit & Loss</u>		
As at the beginning of the year	(36,264)	(36,264)
Add: Profit for the year	89,399	-
Add: Ind AS Adjustments	-	-
As at the end of the year	53,135	(36,264)
<u>Other Comprehensive Income</u>		
Equity Instruments through other comprehensive income	-	-
Other items of Other Comprehensive Income	-	-
Total	53,135	(36,264)
Note 13 Financial Liabilities - Borrowings (Non Current)		
Secured - at amortised cost		
Term Loan from Bank	24,00,00,000	-
unsecured Loans	29,52,26,925	33,73,69,068
Total non-current borrowings	53,52,26,925	33,73,69,068
Note 14 Financial Liability (Other Financial Liability)		
Security Deposits	-	-
Advance from parties	-	-
Total	-	-
Note 15 financial liabilities - Borrowings		
Current maturity of long term debt (Unsecured, repayable on Demand, including interest accrued)	-	-
From Related Parties	-	-
From other than Related Parties	-	-
From NBFC	-	-
From Others	-	-
Total	-	-
Note 16 financial liabilities - Trade and other payables		
outstanding dues of micro & small enterprises	-	-
Other than above	8,06,825	-
Total	8,06,825	-
Trade payables outstanding for a period :		
Less than six months	8,06,825	-
6 months -1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	8,06,825	-
Note 17 financial liabilities - Other Financial Liabilities		
Interest accrued but not due on borrowings	-	-
Advances from other	6,34,50,000	15,00,04,100
Other payable	3,000	1,71,875
Statutory Liabilities	33,50,962	36,35,309
Total	6,68,03,962	15,38,11,284
Note 18 Other Current Liabilities		
Advances from Customer and Others	-	-
Total	-	-
Note 19 Provisions		
Provision for Income Tax	-	-
Total	-	-



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Notes to the financial statements**As at 31.03.22****As at 31.03.21****Note 20 Revenue from Operations**

Rental Income

Sales Consideration

TOTAL

-	-
-	-
-	-

Note 21 Other Income

Interest Income

Total

2,55,436	-
2,55,436	-

Note 22 Construction Activity Expenses

Other Construction Expenses

Interest Paid

Consumption

8,38,42,660	2,12,670
3,72,00,535	11,55,751
12,10,43,195	13,68,421

Note 23 Changes in inventories of work-in-progress & Finished**Goods**

Opening Inventory of Work in Progress

Opening Inventory of Finished Goods

Sub Total (A)

13,68,421	-
-	-
13,68,421	-

Less : Closing Inventory of Work in Progress

Less : Closing Inventory of Finished Goods

Sub Total (B)

12,24,11,616	13,68,421
-	-
12,24,11,616	13,68,421

(Increase)/decrease in inventories (A-B)

(12,10,43,195)	(13,68,421)
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Note 24 Finance Cost

Interest on Borrowed fund

Other Borrowing Cost

Notional Interest on Security Deposits

Finance Charges

Total

80,548	-
-	-
-	-
-	-
80,548	-

Note 25 Others Expenses

Statutory Audit Fees

General Expenss

Filling fees

Professional Fees

Postage & Courier

Printing & Stationary

Trade Licence

Total

3,000	-
44,049	-
15,724	-
1,500	-
231	-
162	-
2,150	-
66,816	-



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Notes to the financial statements

A. Share Capital

Particulars	Amount (Rs.)
Equity Share Capital as on 01.04.2020	1,00,000
Add: Addition/(Deletion) during the year	-
Equity Share Capital as on 31.03.2021	1,00,000
Add: Addition/(Deletion) during the year	-
Equity Share Capital as on 31.03.2022	1,00,000

B. Other Equity

Other Equity	Amount (Rs.)
Reserves and surplus attributable to Equity Share holders of the Company	
Balance at 1 April 2020	(36,264)
Transfers	-
Profit for the Year	-
Add:IND AS adjustments	-
Other comprehensive income	-
Total comprehensive income for the year	(36,264)
Balance at 31 March 2021	(36,264)
Transfers	-
Profit for the Year	89,399
Add:IND AS adjustments	-
Other comprehensive income	-
Total comprehensive income for the year	53,135
Balance at 31 March 2022	53,135

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Notes to the financial statements as on

27 Reconciliation of Effective Tax Rate

follows:

Particulars	Year ended 31.03.22	Year ended 31.03.21
Profit before tax	1,08,072	-
Income tax expense calculated @ 26.00%	27,018	-
Effect of items not allowable for Tax purpose	-	-
Effect of Allowances for Tax purpose	-	-
Other differences	(8,318)	-
Total	18,700	-
Adjustments recognised in the current year in relation to	-	-
Income tax recognised in profit or loss	18,700	-

The tax rate used for the year 2020-21 and 2021-22 reconciliations above is the corporate tax payable on taxable profits under the Income Tax Act, 1961.

28 Related Party Disclosure

Related Party Relationship

Enterprises where control exists - RDB Realty & Infrastructure Ltd – Holding

Transactions & Balances :

No related party transactions nor any balances have been reported by the management.

29

In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability except stated and informed by the Management.

30 Contingent Liabilities:- Nil (P. Y. Nil)

31 Financial Instruments and Related Disclosures As on 31.03.2022

Particulars at	Carrying Value	Amortised Cost	Fair Value
(a) Financial Assets			
(i) Trade receivables	-	-	-
(ii) Cash and cash equivalents	82,37,257	82,37,257	82,37,257
(iii) Other financial assets	5,000	5,000	5,000
Total Financial Assets	82,42,257	82,42,257	82,42,257
(a) Financial Liabilities			
(i) Borrowings	53,52,26,925	53,52,26,925	53,52,26,925
(ii) Trade and other payables	8,06,825	8,06,825	8,06,825
(iii) Other financial liabilities	6,68,03,962	6,68,03,962	6,68,03,962
Total Financial Liabilities	60,28,37,712	60,28,37,712	60,28,37,712

As on 31.03.2021

Particulars	Carrying Value	Amortised Cost	Fair Value
(a) Financial Assets			
(i) Trade receivables	-	-	-
(ii) Cash and cash equivalents	1,63,26,367	1,63,26,367	1,63,26,367
(iii) Other financial assets	47,35,25,000	47,35,25,000	47,35,25,000
Total Financial Assets	48,98,51,367	48,98,51,367	48,98,51,367
(a) Financial Liabilities			
(i) Borrowings	33,73,69,068	33,73,69,068	33,73,69,068
(ii) Trade and other payables	-	-	-
(iii) Other financial liabilities	15,38,11,284	15,39,09,773	15,39,09,773
Total Financial Liabilities	49,11,80,352	49,12,78,841	49,12,78,841

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Notes to the financial statements as on

A. Capital Requirements

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables less cash and cash equivalents

Particulars	31-Mar-22 (in Rs.)	31-Mar-21 (in Rs.)
Borrowings (long-term and short-term, including current maturities of long term borrowings)	53,52,26,925	33,73,69,068
Trade payables	8,06,825	-
Other payables (current and non-current, excluding current maturities of long term borrowings)	6,68,03,962	15,38,11,284
Less: Cash and cash equivalents	(82,37,257)	(1,63,26,367)
Net debt	59,46,00,455	1,94,67,716
Equity share capital	1,00,000	1,00,000
Other equity	53,135	(36,264)
Total Capital	1,53,135	1,43,22,437
Gearing ratio	0.00	0.74

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 capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

32 Disclosure of Financial Instruments

Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents and loans and advances and refundable deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

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Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real estate risk. The Company has not entered into any foreign exchange or commodity derivative contracts. Accordingly, there is no significant exposure to the market risk other than interest risk.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company has borrowed fund from bank at fixed rate borrowings. The Company does not enter into any interest rate swaps.

(ii) Price risk

The Company has not made any investments for trading purposes. The surpluses have been deployed in bank deposits as explained above.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.

Deposits with banks and financial institutions

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Board. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments. The Company's maximum exposure to credit risk for the components of the statement of financial position at 31 March 2019 and 2018 is the carrying amounts.

Liquidity Risk

The Company's investment decisions relating to deployment of surplus liquidity are guided by the tenets of safety, liquidity and return. The Company manages its liquidity risk by ensuring that it will always have sufficient liquidity to meet its liabilities when due. In case of short term requirements, it obtains short-term loans from its Bankers.



Analytical Ratios

		2021-22	2020-21
(a)	Current Ratio		
	(A) Current Assets	1,16,54,632.00	1,07,78,764.00
	(B) Current Liability	2,78,500.00	2,50,050.00
	(C) Current Ratio= (A/B)	41.85	43.11
	(D) % Change	-0.03	0.75
Comments : The Change is due to change in Current Assets and Current Liabilities.			
(b)	Debt- Equity Ratio		
	(A) Total Debt	-	-
	(B) Shareholder's Equity	-	-
	(C) Debt- Equity Ratio= (A/B)	-	-
	(D) % Change	-	-
Comments : Due to absence of item, this ratio is not calculated.			
(c)	Debt- Service Coverage ratio		
	(A) Earnings Available for Debt services	-	-
	(B) Debt services	-	-
	(C) Debt- service coverage ratio	-	-
	(D) % Change	-	-
Comments : In absence of an operating income and obligation for an interest payment, this ratio is not calculated.			
(d)	Return on Equity (ROE)		
	(A) Net Profit After Tax- Pref Div. if any	7,77,218.00	6,48,157.00
	(B) Average Shareholders Equity	1,11,27,923.00	1,04,15,235.50
	(C) ROE= (A/B)	0.07	0.06
	(D) % Change	0.12	29.14
Comments : The change is due to change in net profit after tax and shareholder's equity.			
(e)	Inventory Turnover Ratio		
	(A) Cost of Goods sold or sales	-	-
	(B) Average Inventory	-	-
	(C) Inventory Turn over ratio= (A/B)	-	-
	(D) % Change	-	-
Comments: Due to absence of item, this ratio is not calculated.			
(f)	Trade Receivable Turnover Ratio		
	(A) Net Credit sales	-	-
	(B) Average accounts Receivable	-	-
	(C) Trade Receivable Turnover ratio= (A/B)	-	-
	(D) % Change	-	-
Comments: Due to absence of item, this ratio is not calculated.			
(g)	Trade Payable Turnover Ratio		
	(A) Net Credit Purchases	-	-
	(B) Average Trade Payables	-	-
	(C) Trade Payable Turnover Ratio = (A/B)	-	-
	(D) % Change	-	-
Comments: Due to absence of item, this ratio is not calculated.			

(h)	Net Capital Turnover Ratio	2021-22	2020-21
	(A) Net Sales	-	-
	(B) Average Working Capitals	-	-
	(C) Net Capital Turnover Ratio= (A/B)	-	-
	(D) % Change	-	-
	Comments: Due to absence of item, this ratio is not calculated.		
(i)	Net Profit Ratio	2021-22	2020-21
	(A) Net Profit	-	-
	(B) Net Sales	-	-
	(C) Net Profit Ratio= (A/B)	-	-
	(D) % Change	-	-
	Comments: Due to absence of item, this ratio is not calculated.		
(j)	Return on Capital Employed	2021-22	2020-21
	(A) Earnings Before Interest and Taxes	10,62,252.00	8,93,157.00
	(B) Capital Employed	1,15,16,532.00	1,07,39,314.00
	(C) Return on Capital Employed= (A/B)	0.09	0.08
	(D) % Change	0.11	64.05
	Comments: The change is due to change in EBIT & Capital employed.		
(k)	Return on Investment	2021-22	2020-21
	(A) Change in Market Value of Investment	-	-
	(B) Market Value of Investment at base yr	-	-
	(C) Return on Investment= (A/B)	-	-
	(D) % Change	-	-
	Comments: Due to absence of item, this ratio is not calculated.		

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Notes to the financial statements as on

Additional Regulatory Information

- (i) The company does not have any immovable property not held in the name of the company.
- (ii) The company have not revalued any of its Plant, Property and Equipment during the year.
- (iii) The company had not given any loans and advances to its related party.
- (iv) The company does not have any CWIP and Intangible Assets under development during the year.
- (v) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (vi) The company does not have any borrowings from banks or financial institutions on the basis of security of current assets.
- (vii) The company has not been declared willful defaulter by any banks/FI
- (viii) The Company does not have any transactions with companies struck off.
- (ix) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the reporting year.
- (x) The company has complied with the number of layers of companies prescribed under clause (87) of section 2 of the Act read with companies (Restriction on number of Layers) Rules 2017.
- (xi) The company does not have any scheme of arrangement approved during the year.
- (xii) The Company has 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
- (xiii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (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
- (xiv) Section 135 of the Companies Act is not applicable on the Company.
- (xv) The Company has not traded or invested in Crypto currency or Virtual Currency during the reporting year.
- (xvi) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.