

INDEPENDENT AUDITOR'S REPORT

To the Members of
NORTECH PROPERTY PRIVATE LIMITED
Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **NORTECH PROPERTY PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, the Cash Flow Statement 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its Loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

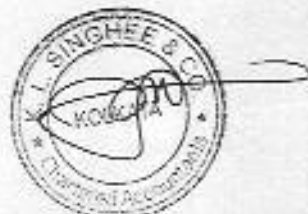
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the



"Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 B".

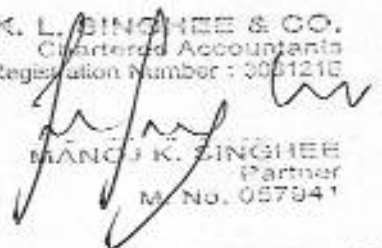
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company does not have any pending litigations which would impact its financial position.
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 15 day of Dec, 2020.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number : 306121E


MANOJ K. SINGHEE
Partner
M. No. 057941

UDIN NO 20057941AAAAAGAS414



NORTECH PROPERTY PRIVATE LIMITED

Statement on matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order 2016 ("the order"), issued by the Central Government in terms of sub section (11) of section 143 of the Companies Act 2013, for the year ended 31st March 2020

- (i) (a) The Company is maintaining proper records to show full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets have been physically verified by the management at reasonable intervals during the year, and no material discrepancies were noticed on such verification.
(c) The title deeds of immovable properties (held as inventory) are held in the name of the company.
- (ii) The inventory has been physically verified by the Management at reasonable intervals. In our opinion, the procedures of physical verification of above followed by the Management are reasonable and adequate in relation to the size of the Company and nature of its business. In our opinion, the company is maintaining proper records of inventory and no material discrepancy was noticed on physical verifications.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore clause (iii) of para 3 of the order is not applicable.
- (iv) In respect of loans, investments, guarantees and security made or provided by the company during the year, the provisions of sections 185 and 186 of the Companies Act 2013 have been complied with.
- (v) In accordance with information and explanations given to us, the company has not accepted any deposits during the year and hence directives issued by the Reserve bank of India and provisions of section 73 to 76 and other applicable provisions of the Companies Act 2013, and rules framed there under are not applicable. No order in this regard, in respect of the company, has been passed by the Company Law Board or Reserve Bank of India or National Company Law Tribunal or any other court or any other tribunal.



- (vi) As explained to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and based on our review of those records, we are of the opinion that such accounts and records have been so made and maintained.
- (vii) (a) The Company is regular in depositing of all undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise, Value added tax, cess and any other statutory dues, so far as applicable to the Company, with the appropriate authorities and the company has no outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
(b) The Company has no disputed statutory dues on account of Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise or value added tax or cess.
- (viii) In accordance with the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to banks or financial institutions. The company had no dues of Government or debenture holders during the year.
- (ix) No moneys have been raised by way of initial public offer or further public offer (including debt instruments) by the company, during the year. Term loan raised during the year has been applied for the purpose for which the loan was raised.
- (x) In accordance with our audit as per generally accepted auditing practices and the information and explanation given to us, no fraud by or on the Company by its officers or its employees has been noticed or reported during the year nor have we been informed of any such case by the management.
- (xi) Since the company is a private company, clause (xi) of para 3 of the order is not applicable.
- (xii) The company is not a Nidhi Company as defined in section 406(1) of the Companies Act 2013. Therefore clause (xii) of para 3 of the order is not applicable.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore clause (xiv) of para 3 of the order is not applicable.




- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him and therefore compliance of the provisions of section 192 of Companies Act, 2013 is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 15 day of Dec, 2020.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number : 303128E


MANOJ K. SINGHEE
Partner
M. No. 057941



NORTECH PROPERTY PRIVATE LIMITED

**Report on the Internal Financial Controls under Clause (i) of
Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
for the year ended 31st March 2020**

We have audited the internal financial controls over financial reporting of NORTECH PROPERTY PRIVATE LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

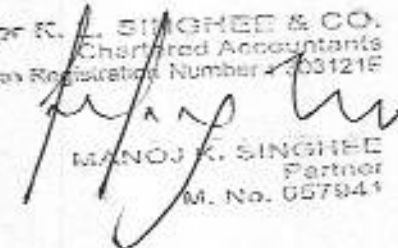
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 15 day of Dec, 2020.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number 403121F


MANOJ K. SINGHEE
Partner
M. No. 057841



**NORTECH PROPERTY PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2020**

Particulars	Note No	Amount in Rupees	
		As at 31.03.2020	As at 31.03.2019
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	69,00,000	69,00,000
(b) Reserves and Surplus	2.2	28,90,59,445	30,11,83,726
		✓ 29,59,59,445	✓ 30,80,83,726
(2) Non-current Liabilities			
(a) Long Term Borrowings	2.3	13,94,25,957	10,90,68,874
(3) Current Liabilities			
(a) Short Term Borrowings	2.4	-	9,48,54,689
(b) Trade Payables	2.5	7,03,96,513	5,76,32,991
(c) Other Current Liabilities	2.6	26,17,18,873	4,95,91,862
(d) Short Term Provisions	2.7	-	3,79,04,597
		✓ 33,21,15,386	✓ 23,99,84,139
Total		✓ 76,75,00,788	✓ 65,71,36,739
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	2.8	48,07,234	50,71,290
(i) Tangible Assets			
(b) Non-Current Investments	2.9	5,32,09,329	4,97,13,125
(c) Long Term Loans and Advances	2.10	48,99,581	49,77,338
(d) Deferred Tax Assets		11,04,420	11,17,737
		✓ 6,40,20,564	✓ 6,08,79,490
(2) Current Assets			
(a) Inventories	2.11	49,65,16,206	25,80,30,703
(b) Trade Receivables	2.12	60,52,582	6,88,18,167
(c) Cash and Cash Equivalents	2.13	47,68,810	24,97,935
(d) Short term Loans & Advances	2.14	16,79,41,716	20,20,61,713
(e) Other Current Assets	2.15	2,82,00,910	6,48,48,731
		✓ 70,34,80,224	✓ 59,62,57,249
Total		✓ 76,75,00,788	✓ 65,71,36,739

Significant Accounting Policies & Notes on Accounts
As per our report attached

1 & 2

For N. K. SINGHIE & CO.
Chartered Accountants
Firm Registration Number : 3031215

MANOJ K. SINGHIE
Partner

Martin Burn House M. No. 057941
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001
The 15 day of Dec. 2020

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

Amount in Rupees

Particulars	Note No	For the year ended 31.03.2020	For the year ended 31.03.2019
I. Revenue from operations			
II. Other Income	2.16	6,00,21,095	42,44,46,288
III. Total Revenue (I +II)	2.17	14,45,049	61,96,623
IV. Expenses:		6,14,66,144	43,06,42,911
Construction and Incidental Expenses	2.18	22,93,57,153	26,91,44,956
Purchases (Stock-in-trade)		-	-
Changes in Inventories	2.19	(23,84,85,503)	2,91,02,600
Employee Benefits Expense	2.20	3,78,34,167	3,29,81,676
Finance Cost	2.21	2,70,54,778	1,59,32,413
Depreciation and Amortisation Expense	2.8	18,48,247	18,81,803
Other expenses	2.22	1,61,46,110	1,70,52,819
Total Expenses		7,37,54,952	36,60,96,267
V. Profit/(Loss) before exceptional and extraordinary items and tax(III-IV)		(1,22,88,808)	6,45,46,644
VI. Exceptional Items			
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		(1,22,88,808)	6,45,46,644
VIII. Extraordinary Items			
IX. Profit/(Loss) before tax (VII - VIII)		(1,22,88,808)	6,45,46,644
X. Tax expense:			
(1) Current tax		-	1,40,00,000
(2) Deferred tax		13,317	(43,008)
(3) Income tax for earlier years		(1,77,844)	-
XI. Profit(Loss) for the period from continuing operations(IX-X)		(1,21,24,281)	5,05,89,652
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(1,21,24,281)	5,05,89,652
XVI. Earning per equity share:	2.25		
(1) Basic		(17.57)	73.32
(2) Diluted		(17.57)	73.32

Significant Accounting Policies & Notes on Accounts
 As per our report attached

1 & 2

For K. L. SINGHEE & CO.
 Chartered Accountants
 Firm Registration Number: 200121E

Martin Burn
 MANON K. SINGHEE
 Partner
 U. No. 05/947

Martin Burn House
 1 R N Mukherjee Road,
 3rd Floor, Room No. 303
 Kolkata - 700 001

The 15 day of Dec, 2020

Nortech Property Pvt. Ltd.

[Signature]
 Director / Authorized Signatory

Nortech Property Pvt. Ltd.

[Signature]
 Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

	2019-2020		2018-2019	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Extra Ordinary Items		(1,21,24,281)		6,45,46,644
Adjustment for Depreciation / Write-off	18,48,247	-	18,81,803	-
(Profit)/Loss on sale of Fixed Assets	-	-	(1,26,256)	-
(Profit)/Loss on sale of Investments	-	-	(1,70,060)	-
Dividend Received	-	-	-	-
Other Income	-	-	-	-
Interest Paid	2,70,54,778	2,89,03,025	1,59,32,413	1,75,17,900
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		1,67,78,744		8,20,64,544
Adjustment for Trade & Other Receivables	13,36,11,161	-	4,01,99,963	-
Inventories	(23,84,85,503)	-	2,91,02,600	-
Trade Payable	18,69,85,935	-	(20,56,23,053)	-
Adjustment for deferred tax liability (net)	13,317	8,21,24,911	-	(13,63,20,490)
CASH GENERATED FROM OPERATION		9,89,03,655		(5,42,55,946)
Interest Paid		(2,70,54,778)		(1,59,32,413)
CASH FLOW BEFORE EXTRA - ORDINARY ITEMS		7,18,48,876		(7,01,88,359)
Extra ordinary items		-		-
NET CASH FROM OPERATING ACTIVITIES		7,18,48,876		(7,01,88,359)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Addition of Fixed Assets	(15,84,191)	-	(20,37,284)	-
Sale of Fixed Assets	-	-	1,69,492	-
Dividend Received	-	-	-	-
Purchase of Investments	(34,96,204)	-	(3,02,07,178)	-
Sale of Investments	-	(50,80,395)	-	(3,20,74,970)
NET CASH FROM INVESTING ACTIVITIES		(50,80,395)		(3,20,74,970)
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Increase in Share Capital	-	-	-	-
Proceeds from/(Repayment of) Borrowings	(6,44,97,606)	(6,44,97,606)	8,95,35,290	8,95,35,290
NET CASH FROM / (USED IN) FINANCING ACTIVITIES		(6,44,97,606)		8,95,35,290
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		22,70,875		(1,27,28,039)

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



(Cont...)

NORTECH PROPERTY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

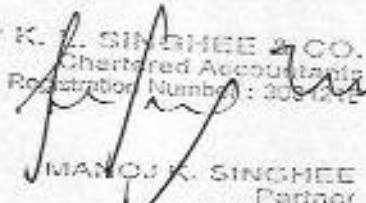
	2019-2020		2018-2019	
	Rupees	Rupees	Rupees	Rupees
OPENING CASH & CASH EQUIVALENTS		24,97,935		1,52,25,974
CLOSING CASH & CASH EQUIVALENTS		47,68,810		24,97,935

Notes:

1. The above Cash Flow Statement has been compiled / prepared based on the audited accounts of the Company under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants.
2. Figures for the previous year have been rearranged and regrouped wherever necessary.

The accompanying Notes 1 and 2 are an integral part of the Consolidated Financial Statements.

As per our report attached

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number : 300147

MANOJ K. SINGHEE
Partner
M. No. 067841

Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001
The 15 day of Dec, 2020

Nortech Property Pvt. Ltd.


Director / Authorized Signatory

Nortech Property Pvt. Ltd.


Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED
SCHEDULE TO ACCOUNTS - 31ST MARCH 2020

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES -

a) **BASIS OF PREPARATION OF FINANCIAL STATEMENTS :**

The Financial Statements are prepared under the historical cost convention and in accordance with the accepted accounting principles and provisions of the Companies Act, 2013.

b) Revenue Recognition : Revenue/Income and costs/expenditure are generally accounted for on accrual basis as they are earned or incurred, unless otherwise stated.

c) Tax expense comprise both current tax and deferred tax at the applicable enacted rates. Current tax represents the amount of income tax payable/recoverable in respect of taxable income/loss for the reporting period. Deferred tax represents the effect of timing differences between taxable and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.

d) Accounting policies not specially referred to are consistent with generally accepted accounting policies.

e) Contingent liabilities are not provided for and are separately shown by way of Note.

f) Inventory : Stock of Construction Work-in-Progress has been valued at Cost. Stock of finished constructed space has been valued at lower of cost or net realizable value. Stock of Land under development has been valued at cost.

g) Fixed Assets : Fixed Assets are stated at cost adjusted by revaluation of certain assets of the company, less accumulated depreciation. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.


h) Method of Depreciation : Depreciation on tangible assets is provided on the written-down value method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

g) Investments are valued at cost

h) Borrowing Costs: Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to revenue.

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2020

Amounts in the Financial statements are presented in Rupees including per share data. Previous year figures have been regrouped/reclassified wherever necessary to conform to the current period presentation.

2.1 SHARE CAPITAL

Particulars	As at 31.03.2020	As at 31.03.2019
AUTHORISED CAPITAL		
1,000,000 Equity Shares, Par Value Rs.10/-	1,00,00,000	1,00,00,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
690,000 Equity Shares Par Value Rs.10/-, Fully paid up	69,00,000	69,00,000
Total	69,00,000	69,00,000

The Company has only one class of shares referred to as equity shares having a par value of Rs 10/-.

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. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of shares outstanding as at March 31, 2020 and March 31, 2019 is set out below:

PARTICULARS	31.03.2020	31.03.2019
Number of Equity Share at the beginning	6,90,000	6,90,000
Add :- Equity Share allotted	-	-
Number of Equity Share at the end	6,90,000	6,90,000

Details of the shareholders holding more than 5% of Equity shares:

NAME	NUMBER OF SHARES HELD		PERCENTAGE OF HOLDING	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Eden Technologies Pvt. Ltd	3,08,900	3,08,900	44.78%	44.78%
Eden Hospitality Pvt. Ltd	3,35,800	3,35,800	48.64%	48.64%

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.2 RESERVES AND SURPLUS

Particulars	Amount in Rupees	
	As at 31.03.2020	As at 31.03.2019
Securities Premium Reserve		
Opening Balance	36,00,000	36,00,000
Add : On allotment of shares	-	-
Closing Balance	36,00,000	36,00,000
Surplus / (Deficit)		
Opening Balance	29,75,83,726	24,69,94,074
Add / (Less) : Net Profit / (Loss) after tax transferred from Statement of Profit and Loss	(1,21,24,281)	5,05,89,652
Closing Balance	28,54,59,445	29,75,83,726
Total	28,90,59,445	30,11,83,726

2.3 LONG TERM BORROWINGS

Particulars	Amount in Rupees	
	As at 31.03.2020	As at 31.03.2019
Secured		
Term Loans from Banks	-	2,29,72,842
Term Loan (car loans) from Banks/FI's	21,03,449	23,96,935
	21,03,449	2,53,69,777
Unsecured		
Loans and Advances from Related Parties (Refer Note No 2.25)	13,73,22,508	8,36,99,098
Loans and Advances from Others	-	-
	13,73,22,508	8,36,99,098
Total	13,94,25,957	10,90,68,874

Term Loans from Banks are secured as under -

Term loan from Bajaj Housing Finance Limited is secured by way of exclusive charge on unsold units of the projects - 'The Forest' and 'Eden Tolly Gardenia', registered mortgage of the underlying land and hypothecation of receivables from the said projects.

Term loan from Axis Bank is secured against hypothecation of current assets of the company, both present and future, and Equitable mortgage of property being 3 storied building situated at 17/1, Lansdowne terrace, Kolkata - 700 026 in the name of three companies under the same management. The loan also carries personal guarantee of all the directors of the company. The loan has been repaid fully during the year.

Term loan from ICICI Bank is secured by mortgage of a residential property owned by directors or relatives.

Term Loan from Banks/FI's is secured by way of hypothecation of Motor cars

Terms of Repayment

(in equated monthly installments)

Years	Car Loans from bank / FI	Rs Term loans from Banks	
		Bajaj Housing Finance Limited	ICICI Bank
2020-21	13,95,483	24,67,054	30,41,820
2021-22	8,14,631	-	-
2022-23	6,05,442	-	-
2023-24	4,77,385	-	-
2024-25	2,05,991	-	-
Total	34,98,932	24,67,054	30,41,820

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



Nortech Property Pvt. Ltd.

Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.4 SHORT TERM BORROWINGS

Particulars	Amount in Rupees	
	As at 31.03.2020	As at 31.03.2019
Secured		
Loans Repayable on Demand		
From Banks		
- Overdraft facility (Secured)		
From others (IIFL Wealth Finance Ltd)	-	4,98,54,689
Total	-	4,50,00,000
		9,48,54,689

Overdraft from a bank is secured against hypothecation of current assets of the company, both present and future, and Equitable mortgage of property being 3 storied building situated at 17/1, Lansdowne terrace, Kolkata - 700 026 in the name of three companies under the same management. The loan also carries personal guarantee of all the directors of the company. Overdraft from HDFC Bank Ltd is secured against pledge of securities and other investments in the name of Directors and their relatives. Loan from IIFL Wealth finance Ltd is secured by pledge of securities owned by the company, other group entities, and or relatives of directors. The loan is repayable within twelve months from availment of loan.

2.5 TRADE PAYABLES

Particulars	Amount in Rupees	
	As at 31.03.2020	As at 31.03.2019
Sundry Creditors		
Total	7,03,96,513	5,76,32,991
	7,03,96,513	5,76,32,991

2.6 OTHER CURRENT LIABILITIES

Particulars	Amount in Rupees	
	As at 31.03.2020	As at 31.03.2019
Current maturities of long-term debt (Secured Term Loan Instalments due within one year)	69,04,357	54,13,405
Interest accrued and due on borrowings		2,44,844
Advances against Properties & Joint Ventures	24,38,04,852	3,21,47,789
Bank Book Overdraft (Excess Cheques Issued)	26,98,248	2,23,465
Statutory Dues (GST, TDS, ESIC & PF etc)	83,13,416	1,15,62,359
Total	26,17,18,873	4,95,91,862

2.7 SHORT TERM PROVISIONS

Particulars	Amount in Rupees	
	As at 31.03.2020	As at 31.03.2019
Provision for Income Tax	-	3,79,04,597
Total	-	3,79,04,597

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

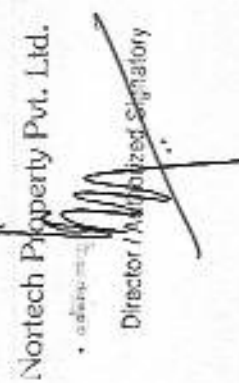
Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.8 FIXED ASSETS

Particulars	ORIGINAL COST			DEPRECIATION			NET BOOK VALUE		
	As at 01.04.2019	Addition during the year	Deduction during the year	Total to 31.03.2020	For the year	Deduction on sale / disposal	Total to 31.03.2020	As at 31.03.2020	As at 31.03.2019
Tangible Assets									
Generator	74,216			74,216	-		71,021	3,195	3,195
Motor Pump Set	74,799			74,799	880		69,351	5,448	6,328
Furniture	6,28,359			6,28,359	24,349		5,58,660	69,598	94,048
Motor Car	1,04,52,183	11,19,000		1,16,01,183	12,86,447		83,17,982	32,53,191	34,50,638
Motor Cycle	2,02,924			2,02,924	15,684		1,57,513	45,411	61,275
Air Conditioner	3,48,760			3,48,760	4,768		3,31,322	17,438	22,206
Biometric	26,503			26,503	330		25,178	1,325	1,655
Computer	22,52,981	4,65,191		27,18,152	1,90,595		22,75,707	4,42,445	1,67,849
Computer Networking	2,51,231			2,51,231	29,230		2,06,094	45,147	74,377
EPABX System	38,226			38,226	-		34,414	1,812	1,812
Mobile	8,91,723			8,91,723	-		8,47,263	44,460	44,460
Microwave	5,750			5,750	712		3,713	2,037	2,749
Office Equipments	8,09,831			8,09,831	1,40,715		2,07,035	4,02,796	5,43,511
Refrigerator	2,07,784			2,07,784	47,333		72,272	1,35,492	1,82,824
Television	12,05,765			12,05,765	99,020		9,22,320	2,83,445	3,82,465
Teacoffee	19,706			19,706	-		18,721	985	985
Water Purifier	65,366			65,366	8,503		42,456	22,910	30,913
Total	1,73,84,067	15,84,191	-	1,89,68,258	18,48,247	-	1,41,61,024	48,07,294	50,71,280
Previous Year	1,62,20,581	20,37,264	8,73,788	1,73,84,067	18,51,803	8,39,562	1,23,12,777	50,71,280	

Nortech Property Pvt. Ltd.

 Director / Authorized Signatory

Nortech Property Pvt. Ltd.

 Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.9 NON CURRENT INVESTMENTS (AT COST)

(Long term, other than trade)

In Unquoted Equity Instruments in Companies

Name of the Company	As at 31.03.2020			As at 31.03.2019	
	Face Value	Nos	Amount (Rs)	Nos	Amount (Rs)
<u>In Unquoted Equity Instruments in Companies</u>					
<u>In Subsidiaries</u>					
Asiatic Board Mills Pvt Ltd	100	1,600	16,000	1,600	16,000
Azad Dealer Pvt Ltd	10	1,50,000	1,50,000	1,50,000	1,50,000
Bajrang Mansion Pvt Ltd	10	30,000	30,000	30,000	30,000
Bandhan Hirise Pvt Ltd	10	1,20,000	1,20,000	1,20,000	1,20,000
Baron Promoters Pvt Ltd	10	1,20,000	1,20,000	1,20,000	1,20,000
B B M Construction	10	90,000	90,000	90,000	90,000
Bhagirathi Abasan Pvt Ltd	10	1,30,000	1,30,000	1,30,000	1,30,000
Bhagwati Niketan Pvt Ltd	10	28,000	28,000	28,000	28,000
Bialze Enclave Pvt Ltd	10	80,000	80,000	80,000	80,000
Brijbhumi Construction Pvt Ltd	10	60,000	60,000	60,000	60,000
Brindaban Enclave Pvt Ltd	10	1,50,000	1,50,000	1,50,000	1,50,000
Calvin Marketing Pvt Ltd	10	5,490	5,490	5,490	5,490
Extrusions Real Estate Pvt Ltd	10	94,000	94,000	94,000	94,000
Ganapati Tie Up Pvt Ltd	10	5,500	5,500	5,500	5,500
Jyoti Dealers Pvt Ltd	10	40,000	40,000	40,000	40,000
Kasturi Mercantile Pvt Ltd	10	8,200	8,200	8,200	8,200
K.B.S Housing Pvt Ltd	10	30,000	30,000	30,000	30,000
Lagan Nirman Pvt Ltd	10	30,000	30,000	30,000	30,000
Lanka Tradecom Pvt Ltd	10	1,20,000	1,20,000	1,20,000	1,20,000
Madhur Enclave Pvt Ltd	10	1,03,000	3,10,000	1,03,000	3,10,000
Maink Housing Pvt Ltd	10	30,000	30,000	30,000	30,000
Memory Estate Pvt Ltd	10	26,000	26,000	26,000	26,000
Mirik Property Pvt Ltd	10	26,000	26,000	26,000	26,000
Mohini Multiplex Pvt Ltd	10	1,00,000	1,00,000	1,00,000	1,00,000
Namrata Housing Pvt Ltd	10	1,90,000	1,90,000	1,90,000	1,90,000
Navrag Plaza Pvt Ltd	10	55,000	55,000	55,000	55,000
Navrang Enclave Pvt Ltd	10	50,000	50,000	50,000	50,000
Niraj Dealer Pvt Ltd	10	1,30,000	1,30,000	1,30,000	1,30,000
Nirmal Complex Pvt Ltd	10	26,000	26,000	26,000	26,000
Oliver Enclave Pvt Ltd	10	2,00,000	2,00,000	2,00,000	2,00,000
Prachi Housing Pvt Ltd	10	1,10,000	1,10,000	1,10,000	1,10,000
Pumima Promoters Pvt Ltd	10	2,05,000	1,75,000	2,05,000	1,75,000
Raincom Goods Pvt Ltd	10	5,50,000	5,50,000	5,50,000	5,50,000
Rituraj Complex Pvt Ltd	10	60,000	60,000	60,000	60,000
Suhana Suppliers Pvt Ltd	10	5,500	5,500	5,500	5,500
Swagam Distributor Pvt Ltd	10	8,200	8,200	8,200	8,200
Trinurti Dealers Pvt Ltd	10	1,30,000	1,30,000	1,30,000	1,30,000
Sub total (A)			34,88,890		34,88,890

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



Nortech Property Pvt. Ltd.

Director / Authorized Signatory

NORTECH PROPERTY PRIVATE LIMITED

2.10 LONG TERM LOANS AND ADVANCES

Particulars	Amount in Rupees	
	As at 31.03.2020	As at 31.03.2019
Security Deposit	48,99,581	49,77,338
Total	48,99,581	49,77,338

2.11 INVENTORIES

Particulars	Amount in Rupees	
	As at 31.03.2020	As at 31.03.2019
Stock of Land under Development	5,04,55,309	4,88,07,559
Stock of Work-in-Progress (At Cost)	42,42,03,248	16,94,77,911
Stock of Finished Constructed Space (As taken valued & certified by the Management)	2,18,57,649	3,97,45,233
Total	49,65,16,206	25,80,30,703

2.12 TRADE RECEIVABLES

Particulars	Amount in Rupees	
	As at 31.03.2020	As at 31.03.2019
Unsecured, Considered Good		
Outstanding for more than six month	55,53,986	1,10,88,961
Others	4,98,596	5,77,29,207
Total	60,52,582	6,88,18,167

2.13 CASH AND CASH EQUIVALENTS

Particulars	Amount in Rupees	
	As at 31.03.2020	As at 31.03.2019
Balance with a Bank		
On Current Account	44,66,437	21,20,611
Cash on hand	3,02,373	3,77,324
Total	47,68,810	24,97,935

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.14 SHORT TERM LOANS & ADVANCES

Amount in Rupees

Particulars	As at 31.03.2020	As at 31.03.2019
Loans & Advances to Related Parties (Refer Note 2.26)	2,24,04,452	8,18,45,477
Loans to Others	29,69,932	26,08,946
Advances against Joint ventures to related parties		
- Signature Plus (Prachi Housing Pvt Ltd & Others)	-	-
- Eden Atlantis (Mirik Propoerty Pvt Ltd & Others)	-	-
- Kalua - 23Kth (Mirik Propoerty Pvt Ltd & Others)	88,00,000	88,00,000
- Horihorpur 140Kth(Agni Dealcom Pvt Ltd & Others)	-	-
- Gardenia (Mukan Plaza Pvt Ltd & Others)	1,98,00,000	1,98,00,000
- Crown (Bhagwati Niketan Pvt Ltd & Others)	-	-
- 105&63 Kth (Mirik Property Pvt Ltd & Others)	4,60,00,000	4,60,00,000
- Eden Aspire (Mirik Property Pvt Ltd & Others)	20,00,000	20,00,000
- Ramchandrapur 25 Kth(Mirik Property Pvt Ltd & Othe	80,00,000	80,00,000
Advances against Joint ventures to others	4,93,70,000	2,29,88,189
Advances to Others	85,97,332	1,00,19,101
Total	16,79,41,716	20,20,61,713

2.15 OTHER CURRENT ASSETS

Amount in Rupees

Particulars	As at 31.03.2020	As at 31.03.2019
Advance Income Tax/Tax Deducted at Sources	18,13,911	6,25,08,182
Income Tax Refundable	1,91,31,710	-
Input Tax Credit / Service Tax	63,29,751	14,15,012
Provident Fund paid under Appeal	9,25,537	9,25,537
Total	2,82,00,910	6,48,48,731

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.20 EMPLOYEE BENEFITS EXPENSE

Particulars	Amount in Rupees	
	For the year ended 31.03.2020	For the year ended 31.03.2019
Directors Remuneration	1,23,00,000	1,44,00,000
Salary (Incl. all benefits)	2,55,34,167	1,85,81,676
Total	3,78,34,167	3,29,81,676

2.21 FINANCE COSTS

Particulars	Amount in Rupees	
	For the year ended 31.03.2020	For the year ended 31.03.2019
Interest Expenses	2,54,67,315	1,57,07,977
Processing Charges	15,87,463	2,24,436
Total	2,70,54,778	1,59,32,413

2.22 OTHER EXPENSES

Particulars	Amount in Rupees	
	For the year ended 31.03.2020	For the year ended 31.03.2019
Rent	42,00,000	35,40,000
Rates & Taxes	1,06,767	3,60,136
Repairs & Maintenance	65,920	37,271
Mobile Exp	-	1,24,548
Bank Charges	1,24,705	31,107
Miscellaneous Expenses	8,57,194	19,60,336
Membership & Subscription	9,72,361	15,38,036
Registration Expenses	13,11,215	7,33,596
Postage & Telegram	1,80,997	41,257
Telephone Expenses	5,09,824	3,17,902
Travelling & Conveyance	48,69,725	42,13,283
Staff Welfare Expenses	3,23,797	39,373
Searching Expenses	-	5,000
Office Maintenance Expenses	5,88,039	19,85,697
Sponsorship Expenses	3,00,000	9,00,000
Motor Car Expenses	10,75,036	7,46,967
Filing Fees and expenses	39,140	49,104
Business Promotion Expenses	4,21,389	3,00,654
Compensation to Customers	-	1,28,552
Audit Fees	2,00,000	-
Total	1,61,46,110	1,70,52,819

2.23 (a) The company has adopted accounting policy for deferred taxes as per AS-22 'Accounting for taxes on Income' issued by the Institute of Chartered Accountants of India. However, there are no timing differences between accounting income and taxable income, arising in one or more periods and capable of reversal in subsequent periods.

(b) Estimation of uncertainties relating to the global pandemic COVID-19 -

The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of its assets. For this purpose, the Company has considered internal and external sources of information up to the date of approval of these financial statements, including economic forecasts, market value of investments etc. The impact of COVID-19 on the Company's financial statements may differ

2.24 Disclosure required under section 186(4) of the Companies Act, 2013 - a statement is attached.

2.25 EARNING PER SHARE

Particulars	For the year ended	
	31.03.2020	31.03.2019
Profit / (Loss) after tax (Rs)	(1,21,24,281)	5,05,89,652
Weighted average number of Equity shares outstanding during the year	6,90,000	6,90,000
Face value of each Equity share (Rs)	10	10
Basic/Diluted Earning per share (Rs)	(17.57)	73.32

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

2.26 RELATED PARTY DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD - 18 ISSUED BY THE ICAI

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2020	Balance outstanding as at 31.3.2019
				(Rupees)	Receivable/ (Payable) (Rupees)	Receivable/ (Payable) (Rupees)
1	Aika Modi	Same person able to exercise significant influence	Unsecured Loan Taken	31,50,000	(48,66,870)	(50,45,149)
			Repaid	39,50,000		
			Interest	6,90,801		
2	Anirudh Modi	Key Management Person	Unsecured Loan Taken	66,25,000	(86,03,865)	(90,85,701)
			Repaid	81,00,000		
			Interest	11,25,738		
			Director's Remuneration	45,00,000		
3	Anirudh Modi & Co (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken	12,00,000	(50,85,899)	(43,68,373)
			Repaid	10,75,000		
			Interest	6,58,140		
4	Ashok Kumar Modi	Key Management Person	Unsecured Loan Taken	36,50,000	(58,27,159)	(19,33,427)
			Repaid	1,50,000		
			Interest	4,37,480		
			Salary	21,00,000		
5	Ashok Kumar Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken	30,85,000	(1,09,07,426)	(93,71,857)
			Repaid	26,25,000		
			Interest	14,39,521		
6	D N Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken	-	(81,89,535)	(72,13,099)
			Repaid	-		
			Interest	10,84,929		
7	Harshvardhan Modi	Key Management Person	Unsecured Loan Taken	65,00,000	(64,86,514)	(37,53,524)
			Repaid	31,50,000		
			Interest	4,25,544		
			Director's Remuneration	24,00,000		

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2020	Balance outstanding as at 31.3.2019
				(Rupees)	Receivable/ (Payable) (Rupees)	Receivable/ (Payable) (Rupees)
8	Harshvardhan Modi (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	26,00,000 24,20,000 2,37,997	(19,34,421)	(15,40,224)
9	Induprabha Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	36,00,000 1,50,000 8,61,700	(90,23,077)	(47,97,547)
10	Krishna Modi	Key Management Person	Unsecured Loan Taken Repaid Interest Director's Remuneration	43,00,000 60,50,000 12,56,076 54,00,000	(94,51,922)	(1,00,71,454)
11	Krishna Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	3,00,000 6,90,000 5,91,645	(43,63,242)	(42,20,762)
12	Mesta Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Salary	8,50,000 19,75,000 19,19,396 17,00,000	(1,39,14,560)	(1,33,12,104)
13	Megha Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Salary	9,00,000 4,50,000 9,85,805 24,00,000	(70,02,211)	(56,83,167)
14	Tina Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Salary	- 11,25,000 4,10,450 3,00,000	(25,87,115)	(33,22,710)

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2020	Balance outstanding as at 31.3.2019
				(Rupees)	Receivable/ (Payable) (Rupees)	Receivable/ (Payable) (Rupees)
16	Modi Tea & Industries Pvt Ltd	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	2,65,00,000 1,00,00,000 8,13,904	(1,72,32,514)	-
16	Bansidar Bedridass Modi Pvt Ltd	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	4,94,50,000 2,86,30,785 11,63,518	(2,18,66,379)	-
17	Eden Elements LLP	Same person able to exercise significant influence	Advances Taken repaid	1,32,15,902 1,29,31,168	2,952	2,87,686
18	Eden Richmond Park LLP	Same person able to exercise significant influence	Investment in LLP Contribution made Withdrawals/credit Share of profit Loans Given Repaid Interest Reimbursement of expenses / Advances paid receipt Paid	- - 27,72,088 - 1,26,88,414 3,20,23,996 1,12,172 - 2,20,82,982 2,52,052	1,88,49,323	1,58,77,235 1,92,34,828 2,16,30,930
18	Honeybird Heights LLP	Same person able to exercise significant influence	Investment in LLP Contribution made Withdrawals/credit Share of loss	- 7,25,000 - 884	7,24,116	-
19	Lanka Facility & Management Services Pvt. Ltd	Same person able to exercise significant influence	Advances Paid/Debits Receipt/Credits	8,80,820 7,94,649	(5,646)	(91,817)
20	Mayank Modi	Same person able to exercise significant influence	Salary	1,50,000	-	-

Nortech Property Pvt. Ltd.

Director / Authorized Signatory



Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2020	Balance outstanding as at 31.3.2019
				(Rupees)	Receivable/ (Payable) (Rupees)	Receivable/ (Payable) (Rupees)
21	Nirmal Complex Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Receipt Payment	1,45,000 3,00,848	(1,30,500)	(3,00,848)
22	Calvin Marketing Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	1,45,000 3,00,848	(1,30,500)	(3,00,848)
23	Madhur Enclave Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	1,45,000 3,00,848	(1,30,500)	(3,00,848)
24	Maink Housing Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	1,45,000 3,00,848	(1,30,500)	(3,00,848)
25	Mirik Property Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	1,45,000 3,00,848	(1,30,500)	(3,00,848)
26	Mohini Multiplex Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment Share of revenue payable to land-owner under Joint Development Agreement	1,45,000 3,00,848 7,88,375	(1,30,500)	(3,00,848)
27	Nawal Financial & Services Pvt Ltd	Same person able to exercise significant influence	Share of revenue payable to land-owner under Joint Development Agreement Payment	1,45,000 3,00,848	(1,30,500)	(3,00,848)

Nortech Property Pvt. Ltd.

Director / Authorized signatory



Nortech Property Pvt. Ltd.

Director / Authorized signatory

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2020	Balance outstanding as at 31.3.2019
				(Rupees)	Receivable/ (Payable) (Rupees)	Receivable/ (Payable) (Rupees)
		Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement		(68,34,240)	(68,34,240)
28	Bhagwali Niketan Pvt Ltd					
	Baron Promoters Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	7,88,375	(39,37,912)	(32,28,375)
29	Extrusion Real Estate Pvt. Ltd	Subsidiary	Advances Taken Given		1,500	1,500
30	Mainik Housing Private Ltd	Subsidiary	Loan Repaid Given Interest	22,39,926 - 44,362	-	22,00,000
31	Mirik Property Pvt. Ltd	Subsidiary	Loan Repaid Given Interest	2,75,91,875 1,20,00,000 3,34,602	-	1,52,90,733
32	Raincom Goods Pvt. Ltd	Subsidiary	Loan Taken Given Credits		(4,83,984)	(4,83,984)
33	Asiatic Board Mills Pvt Ltd	Same person able to exercise significant influence	Advances Taken Given		2,24,00,000	2,24,00,000
34	Brindaban Enclave Pvt Ltd	Same person able to exercise significant influence	Advances Given Repaid	59,075 5,59,075	-	5,00,000
35	Bandhan Highrise Pvt Ltd		Advances Received	1,00,000	-	1,00,000
		Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment		(43,34,240)	(43,34,240)

Nortech Property Pvt. Ltd.

Director / Authorized Signatory

Nortech Property Pvt. Ltd.

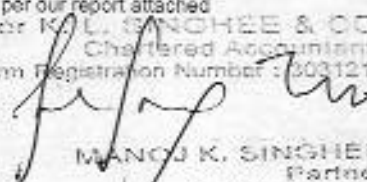
Director / Authorized Signatory



Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2020 Receivable/ (Payable)	Balance outstanding as at 31.3.2019 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
36	Purnima Promoters Pvt Ltd.	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	7,88,375	(39,37,912)	(32,28,375)
37	Prachi Housing Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	7,88,375	(39,37,912)	(32,28,375)
38	Memory Estate Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	7,88,375	(39,37,912)	(32,28,375)
39	Legan Nirman Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement	7,88,375	(39,37,912)	(32,28,375)
40	Aristo Vinimay Pvt Ltd	Same person able to exercise significant influence	Rent	9,60,000	-	-
41	Fantastic Vinimay Pvt Ltd	Same person able to exercise significant influence	Rent	9,60,000	(8,64,000)	-
42	Sarda Vyapar Pvt Ltd	Same person able to exercise significant influence	Rent	9,60,000	(8,64,000)	-

Note : There are no provisions for doubtful debts or amounts written off or written back during the year for debts due from or to related parties

As per our report attached
 For K. L. SINGHEE & CO.
 Chartered Accountants
 Firm Registration Number : 303121E


 MANOJ K. SINGHEE
 Partner
 M. No. 057941

Martin Burn House
 1 R N Mukherjee Road,
 3rd Floor, Room No. 303
 Kolkata - 700 001
 The 15 day of Dec, 2020

Nortech Property Pvt. Ltd.


 Director / Authorized Signatory

Nortech Property Pvt. Ltd.


 Director / Authorized Signatory



NORTECH PROPERTY PRIVATE LIMITED

Annexure forming part of the Financial Statements for the year ended 31.03.2020
DISCLOSURE AS REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013

A. Particulars of loan given

Name	Amount of loan given (balance as on 31.03.2020) (Rs)	Period for which loan given	Purpose for which loan is given
Radhika Gems Pvt Ltd	451	Repayable on Demand	Business Purpose
Regent Hirise P Ltd	29,69,481	Repayable on Demand	Business Purpose

B. Particulars of Investments made - Refer Note No 2.9

C. Particulars of guarantees made - Nil

Nortech Property Pvt. Ltd.

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