

INDEPENDENT AUDITORS' REPORT

To
The Members of
NORTICH PROPERTY PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **NORTICH PROPERTY PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in section 134(5) of the companies act 2013 ("the Act") with respect to the preparation & presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards referred under Section 133 of the act and with Rule 7 of the companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

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, to report on the matters specified in paragraphs 3 and 4 of the said Order, we annex hereto a statement in "Annexure A" on the matters specified therein.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, 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 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, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
 - f. With respect to adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - 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 could impact its financial position.



SURANA SUNIL & COMPANY
CHARTERED ACCOUNTANTS

P-38, Indira Exchange Plaza
Kolkata-700005

- (ii) The Company does not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
- (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.

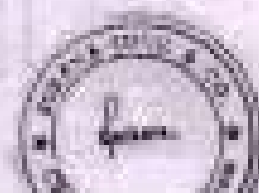
For SURANA SUNIL & COMPANY
Chartered Accountants
Firm's Registration No. - 325616H

Place: Kolkata
Date: 01-01-17

Pallavi Kothari
Partner - Pallavi Kothari
Membership No. - 301084

NOTEDH PROPERTY PRIVATE LIMITED


Anshu Singh



Annexure A to the Auditor's Report

[Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of M/s Nortech Property Pvt. Ltd on the accounts of the company for the year ended 31st March, 2017]

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and in our opinion and in terms of the information and explanations given to us and the books and records examined by us in the normal course of audit, we report that:-

(i) In respect of its fixed assets:

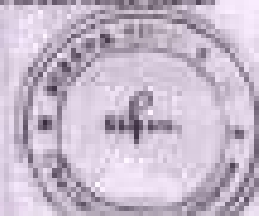
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at regular intervals during the year under audit in a phased periodical manner which, in our opinion, is reasonable having regard to size of the company and nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) In respect of its inventory:

- (a) As explained to us, the inventories of the company were physically verified at regular intervals by the Management.
 - (b) According to the information and explanations given to us, no material discrepancies were noticed on physical verification of inventories as compared to book records.
- (iii) According to the information and explanations given to us, 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 Act. Accordingly, the provisions of clause 3 (ii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security. There is charge on book debt amounting to Rs 2,03,18,700 on the term loan taken from Axis Bank.

NORTECH PROPERTY PRIVATE LIMITED


Authorized Signatory



- (v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits during the year under audit hence clause 3(v) of the said order is not applicable to the company.
- (vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed any maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company; hence clause 3(vi) of the said order is not applicable to the company.
- (vii) In respect of statutory dues:
- (a) In our opinion and according to the information and explanation given to us, the Company has generally been regular in depositing undeposited statutory dues, including 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 with the appropriate authorities. According to the information and explanations given to us, no undeposited amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2017 for a period of more than six months from the date of becoming payable.
- (b) According to the information and explanations given to us, there were no amounts payable in respect of Income-tax, Custom Duty, Excise Duty, sales tax, value added tax, service tax, or Cess which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to banks. As explained the company does not have any loans or borrowings from the financial institution, Government or debenture holders during the year under audit.
- (ix) In our opinion and according to the information and the explanation given to us, the money raised by the company by way of term Loan were applied for the purposes for which these were raised. As explained, the company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) In our opinion and according to the information and the explanation given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and the explanation given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of sec 197 read with schedule V of the Companies Act, 2013.



- (vii) In our opinion and according to the information and the explanation given to us, the company is not a right company and hence clause 3(vii) of the said order is not applicable to the company.
- (viii) In our opinion and according to the information and the explanation given to us, transactions with the related party are in compliance with sections 177 and 186 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (ix) In our opinion and according to the information and the explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(x) of the Order are not applicable to the company.
- (x) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence clause 3(xi) of the said order is not applicable to the company.
- (xi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45IA of the Reserve Bank Of India Act, 1934 and hence clause 3(xii) of the said order is not applicable to the company.

For SURANA SUNIL & COMPANY
Chartered Accountants
Firm's Registration No. 305826E

Pallavi Kothari

Partner - Pallavi Kothari
Membership No. 30104

Place: Kolkata
Date:

MONTech PROPERTY PRIVATE LIMITED

[Signature]
Authorized Signatory



Annexure to the Auditors' Report

Report on the Internal Financial Controls under Clause (b) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("The Act")

We have audited the internal financial controls over financial reporting of M/s. Nartech Property Pvt. Ltd. ("the Company") as of 31 March 2017 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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. These Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

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, 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 31 March 2016, 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.

For SURANA SUNIL & COMPANY
Chartered Accountants
Firm's Registration No. 325616L

Pallavi Kathar

Partner - Pallavi Kathar

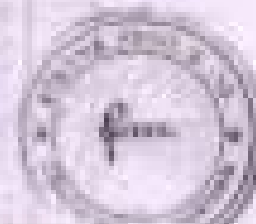
Membership No. 41084

Place: Kolkata

Date: 30/03/17

MORTGAGE PROPERTY PRIVATE LIMITED

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Authorized Signatory



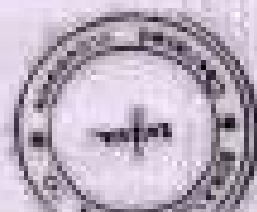
NORTECH PROPERTY PVT. LTD.
Balance Sheet as at 31st March, 2017

Particulars	Note No	Figures As on	Figures As on
		31.03.2017	31.03.2016
		Rs	Rs
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	89,00,000.00	89,00,000.00
Reserves and Surplus	2	22,49,76,065.13	22,41,34,476.12
Non-Current Liabilities			
Long-term borrowings	3	6,10,99,876.59	6,43,84,433.39
Current Liabilities			
Short-term borrowings	4	10,31,48,536.34	15,36,45,000.56
Trade Payables	5	27,39,771.68	24,14,027.00
Other current liabilities	6	28,41,64,596.13	21,04,36,425.00
Short-term Provisions	7	48,34,597.00	48,47,597.00
Total		71,99,62,832.21	64,89,41,946.08
Assets			
Non-current assets			
Fixed assets			
Investment in Properties	8	6,96,32,704.00	76,55,886.00
Non-Current Investments	9	1,45,33,890.00	1,94,75,990.00
Deferred Tax Asset		30,28,300.43	3,81,852.00
Current assets			
Inventories	10	1,35,59,762.25	2,28,29,464.10
Trade receivables	11	54,78,049.69	3,11,73,411.74
Cash and cash equivalents	12	20,62,990.57	27,48,876.31
Short-term loans and advances	13	11,86,01,305.16	12,76,44,894.80
Other current assets	14	21,48,14,402.78	40,68,04,885.08
Total		71,99,62,832.21	64,89,41,946.08

The Notes referred to herein form an integral part of the Financial Statements
As per our Report of even date annexed

For Suresh Sood & Co.
(Chartered Accountants)

Suresh Sood
Partner (MNO, 501077)
Firm Reg. No. 126242
Firm Address
Date: 04-07-17



Adarsh
Managing Director

Managing Director
Adarsh
Managing Director

NORTECH PROPERTY PVT. LTD.
Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	Note No.	Figures for 2016-17	Figures for 2015-16
		Rs	Rs
INCOME			
Revenue from operations	15	23,79,46,376.38	11,86,47,356.05
Other Income	16	70,80,274.58	43,31,875.86
Total		24,50,26,650.96	12,29,79,231.91
EXPENDITURE			
Cost of materials consumed	17	6,71,67,363.58	6,72,03,755.09
Changes in Inventory	18	2,95,61,683.98	(1,62,79,356.18)
Depreciation and amortisation expense	8	94,79,992.09	25,63,677.09
Employee Benefit Expenses	19	1,31,35,450.00	1,24,52,207.80
Finance Cost	20	1,26,92,817.47	2,78,89,246.48
Other expense	21	96,78,845.51	1,14,37,402.51
Total		14,23,12,452.63	11,38,46,637.45
Profit Before tax		8,27,14,198.33	9,91,32,594.46
Tax expense			
Current tax		1,27,080.00	31,00,000.00
Tax for earlier years		-	18,77,100.00
Deferred Tax		(4,34,608.27)	(5,39,067.00)
Profit/(Loss) for the period		8,00,907.06	5,25,417.46
Earnings per equity share:			
Basic		1.34	7.58

The Notes referred to herein form an integral part of the Financial Statements
As per our Report of even date annexed.

For Surana Bhat & Co.
Chartered Accountants

Surana Bhat & Co.

Partner (S&MD), Noida
Firm Reg. No. 1256142
Floor: 5th Floor
Daud: 04-04-14

Nortech Property Pvt. Ltd.
Surana Bhat & Co.
Chartered Accountants

Nortech Property Pvt. Ltd.
Surana Bhat & Co.
Chartered Accountants



Surana Bhat & Co.

SOUTHCO PROPERTY PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March 2022

	Particulars	For the Year 2021-22 (Amount in Rs.)	For the Year 2020-21 (Amount in Rs.)
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax As Per Profit & Loss A/c	2,28,00,000	89,73,00,000
	Adjustments for:		
	Depreciation & Amortisation as per Profit & Loss A/c	24,70,00,000	28,84,00,000
	Profit on sale of Mutual Funds	1,35,00,000	-
	Profit on sale of Financial Instruments	10,11,50,000	-
	Operating Profit before working Capital Changes	2,98,16,50,000	1,18,57,00,000
	Adjustments:		
	Increase/Decrease in Stock in Trade	2,46,14,00,000	1,60,78,00,000
	Increase/Decrease in Debtors	2,80,78,00,000	40,80,00,000
	Increase/Decrease in Short Term Loan & Advances	82,00,00,000	60,00,00,000
	Increase/Decrease in Other Current Assets	10,78,00,000	2,78,00,000
	Increase/Decrease in Trade Payables	1,40,00,000	14,00,000
	Increase/Decrease in Current Liabilities	12,54,00,000	1,14,00,000
	CASH GENERATED FROM OPERATIONS	1,98,16,50,000	1,27,44,00,000
	NET CASH FLOW FROM OPERATING ACTIVITIES	1,98,16,50,000	1,27,44,00,000
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	1,14,00,000	17,00,000
	Sale of Motor Car	1,00,000	-
	Investment in Property	1,14,00,000	-
	Purchase of Mutual Funds	1,14,00,000	-
	Sale of Investment in Shares	1,00,000	-
	Sale of Mutual Funds	1,00,000	-
	NET CASH USED IN INVESTING ACTIVITIES	1,14,00,000	17,00,000
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Equity & Debt	1,14,00,000	1,14,00,000
	NET CASH FLOW FROM FINANCING ACTIVITIES	1,14,00,000	1,14,00,000
	SUMMARY STATEMENT		
	CASH & CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	27,00,000	4,00,000
	NET CASH EFFECT FROM OPERATING, INVESTING AND FINANCING ACTIVITIES	1,14,00,000	1,14,00,000
	CASH & CASH EQUIVALENT AT THE END OF THE YEAR	1,41,00,000	21,00,000

This is the Cash Flow Statement referred to in our Report of date 15/04/2022 for Southco Pvt. Co. Chartered Accountants
 T. S. Srinivasan
 Partner
 Firm No. 100000
 Date: 15/04/2022



(Signature)
 Director
 Southco Property Pvt. Ltd.
 Date: 15/04/2022

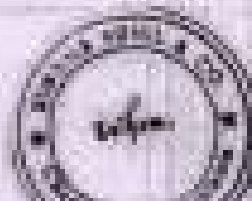
NORTECH PROPERTY PVT. LTD.

Notes forming part of Financial Statements as at 31st March, 2017

Particulars	Amount As on	Amount As on		
	31.03.2017	31.03.2016		
	₹	₹		
NOTE 1				
Share Capital				
(A) Equity Shareholders				
(1) Authorized Capital				
(i) No. of Shares	10,00,000.00	10,00,000.00		
(ii) Face value Per share	10.00	10.00		
(iii) Amount	1,00,00,000.00	1,00,00,000.00		
(2) Issued, Subscribed and Fully Paid				
(i) No. of Shares Issued, subscribed and Fully Paid	6,90,000.00	6,90,000.00		
(ii) No. of Shares Issued & Subscribed but not Fully Paid	NIL	NIL		
(iii) Amount	69,00,000.00	69,00,000.00		
(iv) Per Value per Share	10.00	10.00		
(3) Reconciliation Of No. Of Shares				
	Current Year	Previous Year		
No. of shares Outstanding at the beginning	6,90,000	6,90,000		
Add: Issued during the year	-	-		
Less: Forfeited during the year	-	-		
Less: Buy back during the year	-	-		
No. Of Shares Outstanding At The End	6,90,000	6,90,000		
(4) Below are the shareholders holding more than 1% of shares				
Sr. No.	Name Of Shareholder	Class of Shares	No. of Shares Held	Percentage of Shares Held
1	Moon Technologies Pvt. Ltd.	Equity	300000	43.48%
2	Moon Hospitality Pvt. Ltd.	Equity	390000	56.52%
NOTE 2				
Reserves & Surplus				
(A) Surplus from Profit & Loss A/c				
Opening Balance	20,05,14,478.12	18,50,29,884.04		
Add: Profit/Loss During the Year	8,21,90,771.41	52,26,412.08		
Closing Balance	28,27,05,249.53	18,02,56,296.12		
(B) Share A/c Reserves				
Opening Balance	6,00,000.00	6,00,000.00		
Add: During the Year	-	-		
Closing Balance	6,00,000.00	6,00,000.00		
Total	28,27,05,249.53	18,02,56,296.12		

NORTECH PROPERTY PRIVATE LIMITED

Authorized Signatory



NORTECH PROPERTY PVT. LTD.
(Signature)
 Authorised Signatory

NORTECH PROPERTY PRIVATE LIMITED

(Signature)

NEOTECH PROPERTY PVT. LTD.

Notes forming part of Financial Statements as at 31st March, 2017

Particulars	Amount As on 31.03.2017	Amount As on 31.03.2016
	Rs	Rs
NOTE A.		
Long Term Borrowings		
Secured		
10% Non Convertible Debentures	2,05,08,700.00	2,05,08,700.00
10% LTC Debentures of Rs. 10/- each issued at par		
The debentures together with interest, cost, and all other amounts, expenses accrued against banking charges on all the transactions and accretions of the company's good, present and future support to charges is retained in favor of the company's bankers as to stock and securities.		
Asst Bank Term Loan	88,99,000.00	88,99,000.00
Hypothecation of current assets both present & future and FM on all property of 3 storied building situated at 17/1, Laxmibazar Street, Kolkata in the name of three companies under the same management & personal guarantee of directors.)		
HDFC Bank Term Loan	-	1,00,00,000.00
HDFC Bank Car Loan*	8,00,000.00	11,94,000.00
HDFC Bank Car Loan*	28,76,000.00	27,71,170.00
(*Amount secured against Motor Cars)		
	1,22,74,700.00	6,47,64,470.00
NOTE B.		
Short Term Borrowings		
Secured		
Bank OD with SBI Bank Ltd**	1,41,000.00	11,19,500.00
** Amount secured against by hypothecation of securities and other commitments in the name of Directors and their relatives)		
Bank OD with ANB Bank Limited	24,98,500.00	1,68,54,500.00
Hypothecation of current assets both present & future and FM on all property of 3 storied building situated at 17/1, Laxmibazar Street, Kolkata in the name of three companies under the same management & personal guarantee of directors.)		
Unsecured		
(A) Advances from Director & Related Parties	1,06,09,000.00	10,46,71,000.00
(B) Advances from Other Parties	1,14,00,000.00	1,00,00,000.00
	22,02,500.00	21,46,71,000.00
NOTE C.		
Bank Credits		
Ready Credit	27,28,770.00	24,14,000.00
	27,28,770.00	24,14,000.00

NEOTECH PROPERTY PVT. LTD.

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Authorized Signatory



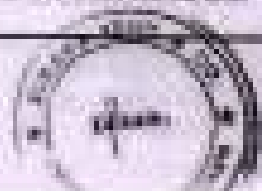
Neotech Property Pvt. Ltd.
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Authorized Signatory

Neotech Property Pvt. Ltd.
[Signature]
Authorized Signatory

NORTCH PROPERTY PVT. LTD.

Items forming part of Financial Statements as at 31st March, 2022

Particulars	Amount As on	Amount As on
	31.03.2021	31.03.2022
	Rs	Rs
NOELs		
Other Current Liabilities		
Advance From Customers	56,11,00,000.00	19,56,26,998.72
Advance Against Property	1,84,79,000.00	66,30,000.00
Overdraft with Cit Bank	-	6,65,100.00
T.D.R Payable	31,29,133.00	50,74,000.00
Service Tax Payable	-	32,09,000.00
Interimting Against TV	-	-
Interimting Liability	15,00,000.00	41,48,231.00
Advance Against Joint Venture	32,00,000.00	30,20,000.00
	84,44,923.00	1,14,34,329.72
NOELs		
Short Term Payables		
Provision for Taxation	48,08,797.00	48,47,907.00
	48,08,797.00	48,47,907.00
NOELs		
Reserves		
Closing Stock (As valued, taken and certified by management)	2,25,95,793.22	2,29,06,664.12
	2,25,95,793.22	2,29,06,664.12
NOELs		
Trade Receivables		
Ready Debtor (Unsecured Considered Good)	14,79,247.50	1,11,73,403.75
	14,79,247.50	1,11,73,403.75
NOELs		
Cash & Cash Equivalents		
(i) Cash-in-hand (As Certified by Management)	1,80,004.00	1,77,507.00
(ii) Balance with Banks With Scheduled Bank in Current A/c	18,42,480.27	18,71,377.51
	19,22,484.27	19,68,884.51
NOELs		
Short Term Loans & Advances		
Advance to Suppliers	75,30,000.00	49,42,498.64
Loans & Advances to Related Parties	97,339.00	1,75,58,668.71
Loans & Advances to Officers	6,56,05,279.00	5,00,00,800.00
Advance & Other Receivable	2,00,00,000.00	4,58,00,000.00
Security Deposits	48,21,810.00	7,00,000.00
Balance with Reserve Authority	74,76,781.00	1,44,20,000.00
Service Tax	19,80,000.00	20,00,170.00
	1,46,91,309.00	12,70,61,137.35
NOELs		
Other Current Assets		
Prepaid Expenses	80,000.00	78,120.00
Development - Work in Progress (As Taken Valued & Certified by Management)		
Good & Other intang. Cost	21,47,34,126.75	66,00,732.00
	21,47,34,126.75	66,00,732.00
	84,44,923.00	1,14,34,329.72



North Property Pvt. Ltd.
(Signature)
 Director

North Property Pvt. Ltd.
(Signature)
 Director

NORTH PROPERTY PVT. LTD.

Note - 8

Non-Current Investments

Other Investments

(A) Investments in Equity Instruments of Subsidiary companies & companies under the same management

Sl. No.	Name of the Company	Face Value	No. of Shares	Purchase Price	Amount As on 31.03.2007	Amount As on 31.03.2008	Amount As on 31.03.2010
1	Abnath India Pvt Ltd	100	1000	5000	11,000.00	11,000.00	11,000.00
2	Abnath Vietnam Pvt Ltd	30	60,000	10000	60,00,000.00	60,00,000.00	60,00,000.00
3	Abnath Royal Mills Pvt Ltd	100	1000	3000	18,000.00	18,000.00	18,000.00
4	Acad. Devoor Pvt Ltd	30	1,20,000	1.00	1,20,000.00	1,20,000.00	1,20,000.00
5	Agrihar Abnath Pvt Ltd	30	1,20,000	1.00	1,20,000.00	1,20,000.00	1,20,000.00
6	Agrihar Madhav Pvt Ltd	30	30,000	1.00	30,000.00	30,000.00	30,000.00
7	Agrihar Harsh Pvt Ltd	30	1,20,000	1.00	1,20,000.00	1,20,000.00	1,20,000.00
8	Agrihar Prakash Pvt Ltd	30	1,20,000	1.00	1,20,000.00	1,20,000.00	1,20,000.00
9	S. S. M. Construction	30	60,000	1.00	60,000.00	60,000.00	60,000.00
10	Shagun Abnath Pvt Ltd	30	1,20,000	1.00	1,20,000.00	1,20,000.00	1,20,000.00
11	Shagun Nandan Pvt Ltd	30	30,000	1.00	30,000.00	30,000.00	30,000.00
12	Shree Nilkanth Pvt Ltd	30	1,40,000	1.00	1,40,000.00	1,40,000.00	1,40,000.00
13	Shree Sakshi Pvt Ltd	30	60,000	1.00	60,000.00	60,000.00	60,000.00
14	Shriharsh Construction Pvt Ltd	30	60,000	1.00	60,000.00	60,000.00	60,000.00
15	Shriharsh Endless Pvt Ltd	30	1,20,000	1.00	1,20,000.00	1,20,000.00	1,20,000.00
16	Shree Marketing Pvt Ltd	30	1,400	1.00	1,400.00	1,400.00	1,400.00
17	Shreevarsh Realstate Pvt Ltd	30	60,000	1.00	60,000.00	60,000.00	60,000.00
18	Shreevarsh Vietnam Pvt Ltd	30	25,000	600.00	25,00,000.00	25,00,000.00	25,00,000.00
19	Shreevarsh Tie-Up Pvt Ltd	30	1,500	1.00	1,500.00	1,500.00	1,500.00
20	Shreevarsh Trading Co. Pvt Ltd	30	1,50,000	1.00	1,50,000.00	1,50,000.00	1,50,000.00
21	Shreevarsh Pvt Ltd	10	40,000	1.00	40,000.00	40,000.00	40,000.00
22	Shreevarsh Merchants Pvt Ltd	10	8,200	1.00	8,200.00	8,200.00	8,200.00
23	Shreevarsh Housing Pvt Ltd	10	30,000	1.00	30,000.00	30,000.00	30,000.00
24	Shreevarsh Nandan Pvt Ltd	10	30,000	1.00	30,000.00	30,000.00	30,000.00
25	Shreevarsh Builders Pvt Ltd	10	1,20,000	1.00	1,20,000.00	1,20,000.00	1,20,000.00
26	Shreevarsh Housing Pvt Ltd	10	30,000	1.00	30,000.00	30,000.00	30,000.00
27	Shreevarsh Housing Pvt Ltd	10	30,000	1.00	30,000.00	30,000.00	30,000.00
28	Shreevarsh House Properties Pvt Ltd	10	1,07,000	60.00	64,02,000.00	64,02,000.00	64,02,000.00
29	Shreevarsh Estate Pvt Ltd	10	26,000	1.00	26,000.00	26,000.00	26,000.00
30	Shreevarsh Property Pvt Ltd	10	26,000	1.00	26,000.00	26,000.00	26,000.00
31	Shreevarsh Multiple Pvt Ltd	10	1,00,000	1.00	1,00,000.00	1,00,000.00	1,00,000.00
32	Shreevarsh Housing Pvt Ltd	10	1,00,000	1.00	1,00,000.00	1,00,000.00	1,00,000.00
33	Shreevarsh Home Pvt Ltd	10	50,000	1.00	50,000.00	50,000.00	50,000.00
34	Shreevarsh Realtime Pvt Ltd	10	50,000	1.00	50,000.00	50,000.00	50,000.00
35	Shreevarsh Dealer Pvt Ltd	10	1,00,000	1.00	1,00,000.00	1,00,000.00	1,00,000.00
36	Shreevarsh Complex Pvt Ltd	10	20,000	1.00	20,000.00	20,000.00	20,000.00
37	Shreevarsh Estate Pvt Ltd	10	2,00,000	1.00	2,00,000.00	2,00,000.00	2,00,000.00
38	Shreevarsh Housing Pvt Ltd	10	1,40,000	1.00	1,40,000.00	1,40,000.00	1,40,000.00
39	Shreevarsh Properties Pvt Ltd	10	2,00,000	1.00	1,75,000.00	1,75,000.00	1,75,000.00
40	Shreevarsh Goods Pvt Ltd	10	50,000	1.00	50,000.00	50,000.00	50,000.00
41	Shreevarsh Complex Pvt Ltd	10	60,000	1.00	60,000.00	60,000.00	60,000.00
42	Shreevarsh Vihar Pvt Ltd	10	14,000	100.00	14,00,000.00	14,00,000.00	14,00,000.00
43	Shreevarsh Supplies Pvt Ltd	10	5,000	1.00	5,000.00	5,000.00	5,000.00
44	Shreevarsh Distributor Pvt Ltd	10	5,000	1.00	5,000.00	5,000.00	5,000.00
45	Shreevarsh Dealer Pvt Ltd	10	1,00,000	1.00	1,00,000.00	1,00,000.00	1,00,000.00
					1,48,24,990.00	1,49,74,990.00	1,49,74,990.00
46	Investment in LLP Firm						
	Shreevarsh Realtime Pvt LLP				1,00,000.00	1,00,000.00	1,00,000.00
	Grand Total				1,49,24,990.00	1,50,74,990.00	1,50,74,990.00



Signature
 Director & General Manager

Signature
 Director & General Manager

NORTECH PROPERTY PVT. LTD.

Notes forming part of Financial Statements as at 31st March, 2017

Particulars	Figures for 2016-17	Figures for 2015-16
	Rs.	Rs.
NOTE 15:		
Income from Operations		
Income from Operational Activity		
Income from Sale of FMC	12,32,54,979.58	11,69,92,560.00
Profit from Sale of Land	1,14,40,000.00	-
Profit from Joint Venture	-	23,28,816.00
Other Development Charges	24,83,278.00	-
Net Cancellation Charges	3,21,037.00	3,28,760.00
	14,71,00,094.58	12,96,47,136.00
NOTE 16:		
Other Income		
Interest Income	99,98,088.00	61,49,798.76
Profit on Sale of Financial Instruments	23,21,268.00	-
Profit on Sale of Car	1,28,000.00	-
Miscellaneous Income	72,949.00	1,62,175.00
	76,90,274.98	63,11,973.76
NOTE 17:		
Cost of material Consumed		
Expense from Operational Activity		
Construction Expenses	8,71,38,318.88	8,71,32,725.49
Maintenance and Other Charge	29,085.00	71,030.00
	8,71,67,403.88	8,72,03,755.49
NOTE 18:		
Income/Decrease in Stock		
Opening Stock	5,29,55,494.10	5,68,40,198.00
Closing Stock	2,53,50,762.25	5,29,55,494.10
	2,76,04,731.85	(1,62,75,296.10)
NOTE 19:		
Employee Benefit Expenses		
Debitors Reimbursement	1,23,68,900.00	1,23,00,000.00
Contribution to Provident Fund	6,62,893.00	6,34,523.00
Contribution to PF	1,58,494.00	88,248.00
Incentive & Leave Encumbrance	63,266.00	6,09,396.00
	1,94,71,653.00	1,94,32,167.00
NOTE 20:		
Financing Cost		
Interest Expensiture	2,34,50,643.39	2,49,60,298.71
Bank Charges	71,372.41	928,491.79
Others	-	-
	2,35,22,015.80	2,50,52,790.50



NORTECH PROPERTY PVT. LTD.
(Signature)
 Director

NORTECH PROPERTY PVT. LTD.
(Signature)
 Director

NORTICH PROPERTY PVT. LTD.

Notes forming part of Financial Statements as at 31st March, 2017

Particulars	Figures for 2016-17	Figures for 2015-16
	Rs	Rs
NOTE 11:		
Other Expenses:		
Rent	11,30,000.00	4,20,000.00
Rates & Taxes	4,37,045.00	7,05,825.00
Repairs & Maintenance	1,47,128.00	1,29,350.00
Miscellaneous Depreciable	1,65,174.81	52,800.00
Membership & Subscription	2,40,819.00	11,83,400.00
Director & Subscription	1,35,543.00	11,97,770.00
Audit Fees	52,000.00	60,000.00
Security Salaries Written Off	-	83,278.80
Fuel & Fuel Charge	1,26,644.00	1,34,580.00
Legal & Professional Fees	12,27,691.50	26,32,297.00
Printing & Stationery	3,11,081.00	4,32,128.00
Postage & Telegrams	76,280.00	1,80,370.00
Telephone Expenses	7,40,734.00	4,52,570.00
Travelling & Conveyance	28,23,960.00	14,64,060.00
Staff Welfare Expenses	45,908.00	2,34,045.00
Searchng Expenses	1,55,505.00	4,83,375.00
Office Running Expenses	4,66,482.00	3,50,745.00
Office Security Charges	1,34,780.00	-
Motor Car Expenses	7,43,294.00	7,52,000.00
Business Promotion Expenses	2,07,887.00	84,475.00
	94,79,480.01	1,14,71,425.11



Northich Property Pvt. Ltd.
(Signature)
 Director & Financial Secretary

Northich Property Pvt. Ltd.
(Signature)
 Director & Financial Secretary

NORTICH PROPERTY PRIVATE LIMITED

(Signature)
 Authorized Signatory

NOTE-22

SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards notified under the relevant provisions of the Companies Act 2013. The Company follows historical cost convention on accrual basis except bank overdrafts, bank charges, statutory interest/penalty charges, filing fees charges etc. which are account for on actual payment and service tax liability is recognized on actual receipt from customer. The accounting policies have been consistently applied by the Company unless otherwise stated.

All assets and liabilities has been classified as current and non-current as per the company's normal operating cycle and other criteria set out in the relevant provisions of the Companies Act based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of classification of current and non-current asset and liabilities.

Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes all the incidental expenditure to acquisition and installation, other pre-operation and incidental expenses for bringing the asset to its use. As per Board Resolution dated 01.04.2013 the company has converted its Fixed Asset being Land bank into other current assets in development work in progress at cost.

Depreciation/Amortisation

Depreciation has been provided on Written Down Value basis, based on the useful life of the asset specified in Schedule II of the Companies Act, 2013.

Investment

Investments are classified into long term and current investments.

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

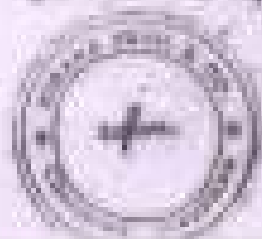
Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to reserves.

Inventories

Inventories are valued as under:

- a) Construction work in progress- At Cost.
- b) Completed Plots- At lower of Cost or Market Value.

The construction work in progress includes cost of land, allocated finance cost, construction expenditures and expenses incidental to the projects undertaken by the company.



[Handwritten Signature]
Director / Authorized Signatory

[Handwritten Signature]
Director / Authorized Signatory

Revenue recognition

The company recognizes the revenue as per the Completed Contract Method. As per this method revenue from sale of properties is recognized in the statement of Profit and Loss on the completion of the transaction/activity as per the principals laid down in AS 9 "Revenue Recognition".

Effective 1st April 2012, in accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised 2012)" (Guidance Note issued by ICAI), all projects commencing on or after the said date or projects which have already commenced, but where the revenue is recognized for the first time on or after the above date. Construction revenue on such projects have been recognized on completed contract method provided the following thresholds have been met:

- The seller has transferred to the buyer all significant risks and rewards of ownership and the seller retains no effective control of the real estate to a degree usually associated with ownership;
- The seller has effectively handed over possession of the real estate unit to the buyer forming part of the transaction;
- No significant uncertainty exists regarding the amount of consideration that will be derived from the real estate sales; and
- It is not unreasonable to expect ultimate collection of revenue from buyers.

And also, where transfer of legal title is a condition precedent to the buyer taking on the significant risks and rewards of ownership and accepting significant completion of the seller's obligation, revenue should not be recognized till such time legal title is validly transferred to the buyer.

Determination of revenues under Completed Contract Method necessarily includes making estimates, some of which are technical in nature as costs in completion, expected revenues from the project and foreseeable losses or expenditures to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognized in the financial statements for the period in which such changes are determined. Losses, if any, are fully provided for immediately.

Earnings per Share

Basic earnings per share are calculated by dividing the net profit attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

Taxes on Income

Tax expenses comprise of both Current and Deferred Tax.

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

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



Signature of the Director/Authorized Signatory

Signature of the Director/Authorized Signatory

Contingent Liabilities

Depending on the facts of each case and after the evaluation of relevant legal aspects, the company makes a provision when there is present obligation as a result of past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. The disclosure is made for all possible or present obligations that may be probably will not require outflow of resource as contingent liability in financial statement.

Use of estimates

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affects the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from the estimates.

CSR Expenditure

There was no expenditure incurred under section 135 of the Companies Act, 2013 on Corporate Social Responsibility (CSR) activities.

NOTE 24

Payments to Auditors

Payments to Auditors include:

Particulars	2016-17	2015-16
Audit Fees	62,600/-	60,000/-
Total	62,600/-	60,000/-

NOTE 25

Disclosure on Specified Bank Note

The company had following holdings and dealings in specified bank notes during the period from 4th November, 2016 to 30th December, 2016.

Particulars	₹IN	Other Denomination Notes	Total
Closing Cash in Hand - 08.11.2016	175,000.00	83,400.00	258,400.00
Add Permitted Receipts (09.11.2016-30.11.2016)	Nil	255,915.00	Nil
Less Permitted Payments (09.11.2016-30.11.2016)	Nil	Nil	Nil
Less Amount deposited with Bank (09.11.2016-30.11.2016)	175,000.00	Nil	175,000.00
Closing Cash in hand as on 30.11.2016	Nil	255,400.00	255,400.00



[Signature]
Director

[Signature]
Company Secretary

NOTES TO THE FINANCIAL STATEMENT

- 1) All the sundry debtors, sundry creditors, loans and advances are subject to confirmation from respective parties.
- 2) Previous year's figures have been regrouped and/or rearranged wherever necessary.
- 3) Related Party Transactions are stated in "Note 22" forming part of financial statement.

Place Kolkata
Date: 04-08-18

For SURANA SUNIL & COMPANY
Chartered Accountants
Firm's Registration No. - 827436E

Pallavi Kothari

Partner - Pallavi Kothari
Membership No. 31038

NOTED/PROPOSED FOR APPROVAL

[Signature]

Authorised Signatory

[Signature]

[Signature]

