



INDEPENDENT AUDITORS' REPORT

To the Members of DTC Projects Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **DTC Projects Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss, the Statement of Cash Flow for the year ended on that date and Notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a



material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged With Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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



procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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"; and
- 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 explanation given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 30 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (i) The Management has represented that, to the best of its knowledge and belief, no funds(which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented, that, to the best of its knowledge and belief, no funds(which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding



Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. No dividend has been declared or paid during the year by the company.
- vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with.

For **S. Jaykishan**
Chartered Accountants
Firm Registration No. 309005E



CA Vishal Agarwal
Partner

Membership No. 315490
UDIN: 24315490BKCBXZ3202

Place: Kolkata

Date: The 20th day of August, 2024



Annexure -A to the Independent Auditors' Report on the financial statements of DTC Projects Private Limited for the year ended 31 March, 2024.

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We report that:

i.

(a) (i) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situations of Property, plant and equipment.

(ii) According to the information and explanations given to us, the company does not hold any intangible asset. Accordingly, reporting under this clause is not applicable on the company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant, and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. 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 the immovable property held as stock in trade are not held in the name of the Company. The Company is in the business of real estate development under joint development agreements with the landowners. The lands are owned by the respective owners and the Company undertakes development and construction thereupon. On completion of construction, conveyances are executed by the landowners with Company as a confirming party, in favour of the buyers of constructed spaces.

(d) According to the information and explanation given to us, the company has not revalued any of its Property, Plant, and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) As explained to us, inventories have been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by the management are appropriate. No material discrepancies have been noticed on such physical verification as compared to book records.



(b) The company has not been sanctioned working capital limits at any point of time during the year from banks or financial institutions on the basis of security of current assets and hence reporting under this clause 3 (ii) (b) is not applicable to the Company.

- iii. (a) The Company has provided loans or advances in the nature of loans, or guarantee, or security to companies. The details of the same are given below: (Rs. in Lakhs)

Particulars	Guarantee	Security	Loan	Advance in nature of Loans
Aggregate amount during the year				
- Subsidiary	750.00	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	42.00	-
Balance outstanding as at balance sheet date				
- Subsidiary	750.00	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	1417.50	-

(b) In our opinion, investments made, guarantees provided, and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not, prima facie, prejudicial to the Company's interest.

(c) According to the information and explanations given to us and based on the audit procedures performed by us, there is no stipulation of schedule of repayment of principal and payment of interest on loans granted by the company. We are, therefore, unable to make specific comment on the regularity of repayment of principal & payment of interest.

(d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no amount overdue of loans and advances in the nature of loans granted by the company during the year.

(e) According to the information and explanations given to us and based on the audit procedures performed by us, no loans or advances in the nature of loans granted which has fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has granted loan(s) or advance(s) in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, as per details below:



Particulars	All Parties	Promoters	Related Parties
Aggregate of loans/advances in nature of loan			
- Repayable on Demand (A)	1417.50	-	1417.50
- Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	1417.50	-	1417.50
Percentage of loans/advances in nature of loan to the total loans	100%	-	100%

- iv. In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, loans and guarantee granted by the Company are not in contravention of the provisions of section 185 of the Act. In terms of clause (a) of sub-section (11) of section 186 of the Act, the Company being engaged in the business of Real Estate Development is exempted from the application of provisions of said section in respect of loans and guarantee provided & investments made by the Company.
- v. The Company has not accepted any deposits or amounts deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Accordingly, clause 3(v) is not applicable to the Company.
- vi. In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, we have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including income tax, goods and service tax, provident fund, Employees' State Insurance and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and services tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no statutory dues referred in sub-clause (a) which have not been deposited with appropriate on account of any dispute.



- viii. According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company did not have any loans or borrowings from banks or financial institutions or any other lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the company has not obtained any term loan during the year.
- (d) According to the Information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, para 3(x)(a) of the order is not applicable.
- (b) In our opinion and according to the information and explanations obtained by us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and accordingly clause 3 (x) (b) of the order is not applicable to the Company.
- xi. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given



by the management, we report that no fraud by the company or no fraud on the company has been noticed or reported during the year.

(b) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no report under Section 143(12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no whistle-blower complaint has been received by the Company during the year.

- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, provisions of paragraph 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under clause 3(xiii) in so far as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the reports of the internal auditor for the period under audit.
- xv. According to the information and explanations given to us and on the basis of review on an overall basis, the Company during the year has not entered into non cash transactions, in terms of section 192 of the Act, with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. (a) According to the information and explanations given to us and on the basis of review on an overall basis, the principal business of the Company is not financing activity and hence is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
(b) In our opinion, and according to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. According to the information and explanations given to us and on the basis of review on an overall basis, the Company has not incurred any cash loss during the financial year ended on that date and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

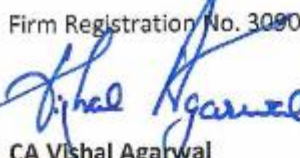


- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects, the Company has transferred the unspent amount to a Special Account within a period of 30 days from the end of the financial year in compliance with Section 135(6) of the Act.

For **S. JAYKISHAN**

Chartered Accountants

Firm Registration No. 309005E


CA Vishal Agarwal

Partner

Membership No. 315490

UDIN: 24315490BKCBXZ3202

Place: Kolkata

Date: The 20th day of August, 2024



Annexure - B to the Independent Auditor's Report on the financial statements of DTC Projects Private Limited DTC Projects Private Limited for the year ended 31 March, 2024

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

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of **DTC Projects Private Limited** ("the Company") as of 31 March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the period 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 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 Standalone 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 Standalone 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 Standalone 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 Standalone 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 2024, 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 **S. JAYKISHAN**

Chartered Accountants

Firm Registration No. 309005E



CA Vishal Agarwal

Partner

Membership No. 315490

UDIN: 24315490BKCBXZ3202

Place: Kolkata

Date: The 20th day of August, 2024

DTC PROJECTS PRIVATE LIMITED

COMPUTATION OF TOTAL INCOME FOR THE ASSESSMENT YEAR 2024-2025 RELATING TO THE PREVIOUS YEAR 2023-24

	Amount (Rs.)	Amount (Rs.)
INCOME FROM PROFITS & GAINS OF BUSINESS & PROFESSION		
Net Profit as per Profit & Loss A/c	47,85,95,648	
Add:		
Gratuity Expense	13,35,441	
Disallowance u/s 36(1)(v)	7,158	
Provision for Bonus	24,68,029	
Provision for leave encashment	12,44,163	
Donation and CSR Expenses	99,34,068	
Provision for DLP Expenses	33,41,512	
Disallowance on non-deduction of TDS	75,000	
Depreciation as per Companies Act	1,63,38,234	
	<u>51,33,39,254</u>	
Less:		
Depreciation u/s 32 of the IT Act	1,37,83,445	
Share of Profit in Partnership Firm- Exempt u/s 10 (2A)	1,11,687	
DLP Expenses to be allowed (for previous year)	2,99,769	
Bonus Expenses to be allowed (for previous year)	19,71,797	
Income from Redemption of Mutual Funds	1,05,94,462	
Gratuity Benefit Paid	96,450	
Interest on Fixed Deposit	1,11,20,332	
	<u>3,79,77,943</u>	
BUSINESS INCOME		<u>47,53,61,311</u>
INCOME FROM CAPITAL GAINS		
Short Term Capital Gains- On Equity oriented Mutual funds	17,27,778	
Short Term Capital Gains- On Debt oriented Mutual funds	84,38,884	
Short Term Capital Gains- On Bonds	4,27,800	
		<u>1,05,94,462</u>
INCOME FROM OTHER SOURCES		
Interest on Fixed Deposit	1,11,20,332	
		<u>1,11,20,332</u>
TAXABLE INCOME		<u>49,70,76,105</u>
Computation of Tax Payable		
Tax u/s 112A on LTCG @10% (after exemption of 1,00,000/-)	-	
Tax on STCG @ 15%	2,59,167	
Tax on Normal Income @ 22%	10,89,76,632	
Total Tax	10,92,35,799	
Surcharge @ 10%	1,09,23,580	
Education Cess @4%	48,06,375	
TAX AS PER ABOVE COMPUTATION		<u>12,49,65,754</u>
TAX LIABILITY		<u>12,49,65,754</u>
TDS	77,56,069	77,56,069
TCS	96,718	96,718
Advance Tax	12,70,00,000	12,70,00,000
Tax Liability		<u>(98,87,033)</u>
Add: Interest		
U/s 234B		-
U/s 234C		-
Tax Payable/ (Refundable)		<u>(98,87,033)</u>



DTC PROJECTS PRIVATE LIMITED
CIN : U51909WB1995PTC067230
BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. in Lakhs)

PARTICULARS	NOTE NO.	As at 31st March, 2024	As at 31st March, 2023
I EQUITY AND LIABILITIES			
1) SHAREHOLDERS' FUNDS			
(a) Share Capital	2	400.00	400.00
(b) Reserves and Surplus	3	11,681.79	8,130.76
		12,081.79	8,530.76
2) NON-CURRENT LIABILITIES			
(a) Long term Provisions	4	33.26	21.68
		33.26	21.68
3) CURRENT LIABILITIES			
(a) Short-term Borrowings	5	100.00	-
(b) Trade Payables	6		
-Total outstanding dues of Micro enterprises and Small enterprises		129.23	54.00
-Total outstanding dues of creditors other than Micro enterprises and Small Enterprises		981.51	699.66
(c) Other Current Liabilities	7	27,159.29	20,380.77
(d) Short- term Provisions	8	68.26	358.99
		28,438.28	21,493.41
TOTAL		40,553.33	30,045.84
II ASSETS			
1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipments & Intangible Asset			
(i) Property, Plant & equipment	9	844.27	394.17
(b) Non- Current Investments	10	461.67	1,017.04
(c) Deferred Tax Assets (net)	11	19.86	-
(d) Long-term Loans & Advances	12	1,477.50	1,454.50
(e) Other Non-Current Assets	13	360.80	53.25
		3,164.11	2,918.96
2) CURRENT ASSETS			
(a) Current Investments	14	4,895.18	2,938.70
(b) Inventories	15	17,564.68	14,924.67
(c) Trade Receivables	16	3,434.57	868.04
(d) Cash and Bank Balances	17	3,007.03	1,365.56
(e) Short- term Loans & Advances	18	8,106.96	6,916.50
(f) Other Current Assets	19	380.81	113.40
		37,389.22	27,126.88
TOTAL		40,553.33	30,045.84
SIGNIFICANT ACCOUNTING POLICIES	1		
Accompanying notes form an integral part of the financial statements			

As per our report of even date attached

For S. Jaykishan
Chartered Accountants
FRN: 309005E


CA Vishal Agarwal
Partner

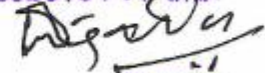


Membership No: 315490
Place : Kolkata

Dated: The 20th day of August , 2024

For and on behalf of the Board of Directors

DTC PROJECTS PVT. LTD.


Director

Dinesh Jalan
Director
DIN: 00591755

DTC PROJECTS PVT. LTD.


Director

Ayush Jalan
Director
DIN: 02873375



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs)

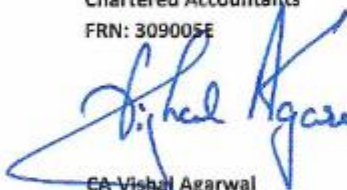
PARTICULARS	NOTE NO.	YEAR ENDED 31/03/2024	YEAR ENDED 31/03/2023
INCOME:			
I Revenue From Operations	20	14,287.60	4,711.36
II Other Income	21	514.15	350.44
III Total Income (I + II)		14,801.76	5,061.80
IV EXPENSES:			
Cost of Constructions and other project related expenses	22	10,602.48	8,940.88
Change in Inventories	23	(1,016.34)	(5,478.59)
Employee Benefit Expenses	24	26.21	24.96
Depreciation	9	163.38	131.62
Finance Costs	25	4.43	1.33
Other Expenses	26	235.64	115.64
Total Expenses (IV)		10,015.80	3,735.84
PROFIT BEFORE TAX (III-IV)		4,785.96	1,325.97
Tax Expenses			
Current Tax		1,249.66	357.94
Deferred Tax Asset/(Liability)		9.53	-
Income Tax for Earlier Year		5.13	1.88
PROFIT FOR THE YEAR		3,540.70	966.15
Earnings Per Equity Share (Nominal Value Of Share - Rs. 10/-) Basic & Diluted (Amount in ₹)	27	88.52	24.15
SIGNIFICANT ACCOUNTING POLICIES			
Accompanying notes form integral part of the financial statements	1		

As per our report of even date attached

For S. Jaykishan

Chartered Accountants

FRN: 309005E



CA Vishal Agarwal

Partner

Membership No: 315490

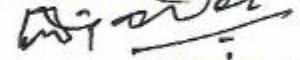
Place : Kolkata

Dated: The 20th day of August , 2024



For and on behalf of the Board of Directors

DTC PROJECTS PVT. LTD.



Director

Dinesh Jalan

Director

DTC PROJECTS PVT. LTD.

DIN: 00591755



Director

Ayush Jalan

Director

DIN: 02873375



DTC PROJECTS PRIVATE LIMITED**CIN : U51909WB1995PTC067230****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

(Rs. in Lakhs)

Particulars	Year Ended 31st March, 2024		Year Ended 31st March, 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) Before Tax		4,785.96		1,325.97
Adjustments for :				
Depreciation	163.38		131.62	
Finance Costs	4.43		1.33	
Gratuity Paid	(0.96)		(1.03)	
Gratuity Provision	13.35		(1.38)	
Interest Income on Fixed Deposits	(111.20)		(33.78)	
Profit on sale of property, plant and equipment	-		(0.03)	
Share of Loss/(Profit) from LLP	(1.12)		0.13	
Interest on capital investment	(2.67)			
Profit from redemption of mutual funds and bonds	(105.94)		(90.80)	
		(40.73)		6.05
Operating Profit before Working Capital Changes		4,745.22		1,332.02
Adjustments for :				
(Increase)/Decrease in Inventories	(2,640.01)		(5,247.62)	
(Increase)/Decrease in Loans and Advances	(1,846.84)		(849.35)	
(Increase)/Decrease in Trade Receivables	(2,566.52)		(393.03)	
(Increase)/Decrease in Other Current Assets	(267.40)		192.78	
Increase/(Decrease) in Trade Payables & Other Liabilities	7,135.60		5,273.70	
		(185.19)		(1,023.52)
Cash generated from operations		4,560.04		308.50
Direct Taxes Paid		(1,220.48)		(392.76)
Net Cash from Operating Activities		3,339.56		(84.26)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(620.35)		(43.51)	
Sale of property, plant and equipment	6.87		1.48	
Investments in LLP	(15.80)		403.30	
Withdrawals in LLP	789.70			
Investment in Debentures	(104.71)		-	
Investment in Mutual funds & bonds	(8,710.72)		(1,237.00)	
Sale of Investment in Shares	555.37		260.00	
Redemption of Mutual funds	6,194.77		1,844.69	
Investment in Fixed Deposits with maturity more than 3 months	(6.96)		6.56	
Interest Income on Fixed Deposits	111.20		33.78	
Net Cash used in Investing Activities		(1,800.63)		1,269.29



DTC PROJECTS PRIVATE LIMITED
CIN : U51909WB1995PTC067230

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase/ (decrease) in Short Term Borrowings	100.00		(29.40)	
Increase/ (decrease) in Long Term Borrowings	-		(10.74)	
Finance Costs	(4.43)		(1.33)	
Net Cash from Financing Activities		95.57		(41.46)
Net Increase/(Decrease) in Cash & Cash Equivalents		1,634.50		1,143.57
Cash & Cash Equivalents at the beginning of the year		1,312.06		168.49
Cash & Cash Equivalents at the end of the year		2,946.56		1,312.06


Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard- 3 on 'Cash Flow Statement' notified by the Companies (Accounting Standards) Rules, 2006.
2. Cash and Cash Equivalents include cash in hand and bank balances on current accounts [Refer Note No. 17 to the Accounts].
3. Figures in brackets indicate cash outflows.

As per our report of even date attached
For S. Jaykishan
Chartered Accountants
FRN: 309005E


CA Vishal Agarwal
Partner
Membership No: 315490
Place : Kolkata
Dated: The 20th day of August, 2024.



For and on behalf of the Board of Directors
DTC PROJECTS PVT. LTD.

Director
Dinesh Jalan
Director
DIN: 00591755

DTC PROJECTS PVT. LTD.

Director
Ayush Jalan
Director
DIN: 02873375



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

1 SIGNIFICANT ACCOUNTING POLICIES

(i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- A. The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis, on principles of going concern and the relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.
- B. The financial statements are prepared to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 read together with Companies (Accounting Standards) Rules, 2014.
- C. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.
- D. The Preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions that affects the reported amount of assets and liabilities as at the balance sheet date, the reported amount of revenue and expenses for the periods and disclosure of contingent liabilities at the balance sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from estimates. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

(ii) PROPERTY, PLANT AND EQUIPMENTS

- A. Property, plant and equipment are stated at cost, less accumulated depreciation less impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.
- B. Depreciation on Property, plant and equipment is provided on written down value method at rates and in the manner specified in Schedule II to the Companies Act, 2013 over the estimated useful lives of the assets.
- C. The carrying amounts of assets are reviewed at each balance sheet date. If there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

(iii) REVENUE RECOGNITION

- A. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- B. Revenue from real estate development is recognised at the point in time, when the control of the constructed area is transferred to the buyers, which generally coincides with either of the two conditions (i) on transfer of legal title to the buyers or (ii) on transfer of physical possession.
- C. The Company generally follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties. Revenue from cancellation/ nomination of flats is recognised on receipt basis.
- D. Project Work in Progress reflects the cost incurred on projects under completion and is carried to next year for charge to Revenue in the year in which income from sale of such project is recognized.
- E. In respect of construction contracts, the Revenue is recognised on the invoice being raised as per the terms of the Contract.
- F. Interest income on Fixed Deposits is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(iv) INVESTMENTS

- A. Investments classified as long term investments are stated at cost. Provision is made in case of permanent diminution in value of such investments. Current investments are carried at lower of cost and fair value.

(v) INVENTORIES

- A. Stock-in-trade of projects in progress includes cost of land & development, borrowing cost, cost of materials, labour charges, depreciation on property, plant & equipment deployed in the project and all other expenses directly related to and / or incidental to the construction, development and marketing of the project.
- B. Cost allocable towards completed phase is shown as stock of unsold spaces.

(vi) EMPLOYEE BENEFITS

- A. Employee Benefits:
(a) Defined Contribution Plan - Contribution as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 towards provident fund is charged to the Statement of Profit and Loss of the year when the contributions to the respective fund is due. There is no other obligation other than the contribution payable to the respective funds.
(b) Defined Benefit Plan Gratuity: Liability with regard to gratuity is provided for on the basis of an actuarial valuation at the Balance Sheet date. Actuarial gain / loss is recognized immediately in the statement of profit and loss.
- B. Provisions for Leave Encashment is made as per the policy of the Company and recognised accordingly.

(vii) TAXATION ON INCOME

- A. Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws. The company has exercised the option under section 115BAA of Income Tax Act, 1961 to calculate tax at the rate of 22% (plus applicable surcharge & cess).
- B. Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

(viii) EARNINGS PER SHARE (EPS)

- A. Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- B. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(ix) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- A. A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.
- B. Contingent Liabilities are not provided for in the accounts and are shown separately in the Notes on Accounts.
- C. Contingent Assets are neither recognized nor disclosed in the financial statements.

(x) FOREIGN CURRENCY TRANSACTIONS

- A. Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(xi) BORROWING COSTS

- A. Borrowing costs that are directly attributable to the acquisition & construction of qualifying assets/inventory are capitalised/carried as inventory for the period until the asset/inventory is ready for its intended use/ sale. A qualifying asset/ inventory is an asset that necessarily takes substantial period of time to get ready for its intended use/ sale.
- B. Other Borrowing costs are recognised as expense in the period in which they are incurred and included in the Project Work in Progress, if incurred on funds utilised in the construction project.

(xii) PRIOR PERIOD ITEMS

Significant items of income and expenditure which relates to prior accounting period other than those occasioned or events occurring during or after close of the year and which are treated as relating to current year are accounted for separately in the Statement of profit & loss.



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**NOTE 2 - SHARE CAPITAL**

31.03.2024 31.03.2023

Authorised

45,00,000 (P Y 45,00,000) Equity Shares of Rs. 10/- each

450.00 450.00

Issued, Subscribed and Paid-up

40,00,000 (P Y 40,00,000) Equity Shares of Rs. 10/- each fully paid-up

400.00 400.00

a Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

(Rs. in Lakhs)

	31.03.2024		31.03.2023	
	Number	Amount (Rs. In Lakhs)	Number	Amount (Rs. In Lakhs)
Equity Shares				
At the beginning of the period	40,00,000	400.00	40,00,000	400.00
Addition during the year	-	-	-	-
Outstanding at the end of the period	40,00,000	400.00	40,00,000	400.00

b Details of the shareholders holding more than 5% shares in the Company

(Rs. in Lakhs)

	31.03.2024		31.03.2023	
	Number	% holding	Number	% holding
Equity shares of Rs 10 each fully paid				
DTC Securities Private Limited (Formerly DTC Securities Ltd) (Holding Company)	38,80,800	97.02%	38,80,800	97.02%

c Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d Details of shares held by promoters at the end of the year

Promoter Name	31-03-2024			31-03-2023		
	No. of Shares	%of total shares	% Change during the year	No. of Shares	%of total shares	% Change during the year
DTC Securities Private Limited (Formerly DTC Securities Ltd)	38,80,800	97.02%	0.00%	38,80,800	97.02%	0.00%
Pratyush Jalan	46,550	1.16%	0.00%	46,550	1.16%	0.00%
Ayush Jalan	42,550	1.06%	0.00%	42,550	1.06%	0.00%
Ayush Finvest Pvt. Ltd.	30,000	0.75%	0.00%	30,000	0.75%	0.00%
Poonam Jalan	100	0.00%	0.00%	100	0.00%	0.00%

NOTE 3 - RESERVES AND SURPLUS(Rs. in Lakhs)
31.03.2024 31.03.2023**Securities Premium**

At the beginning of the accounting period

1,151.75 1,151.75

Additions during the year

- -

At the end of the accounting period

1,151.75 1,151.75

Surplus (Balance in the statement of Profit & Loss)

Balance as per last financial statements

6,979.01 6,012.86

Profit for the year

3,540.70 966.15

Deferred Tax relating to earlier years (refer note 11)

10.33

Closing Balance

10,530.04 6,979.01

11,681.79 8,130.76



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 4 - LONG TERM PROVISIONS	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Provision for Gratuity	33.26	21.68
	33.26	21.68

NOTE 5 - SHORT-TERM BORROWINGS	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Unsecured Loan		
From a Body Corporate	100.00	-
	100.00	-

Security details

Unsecured loans have been taken without any stipulation for repayment at interest rate of @ 9% p.a.

NOTE 6 - TRADE PAYABLES	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Due to Micro and Small Enterprises [Refer Note Below]	129.23	54.00
Due to others	981.51	699.66
	1,110.73	753.66

Disclosure of the amount due to the Micro, Small and Medium Enterprises (on the basis of the information and records available with the management):

Particulars	31.03.2024	31.03.2023
a. The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year.		
- Principal	129.23	54.00
- Interest	-	-
b. Interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c. Interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid).	-	-
d. The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
e. Interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
	129.23	54.00

**Trade Payables Ageing schedule
As at 31st March 2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	129.23	-	-	-	129.23
(ii) Others	956.65	24.85	-	-	981.51
Total	1,085.88	24.85	-	-	1,110.73

As at 31st March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	53.84	0.16	-	-	54.00
(ii) Others	648.84	30.54	17.63	2.66	699.66
Total	702.67	30.70	17.63	2.66	753.66



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 7 - OTHER CURRENT LIABILITIES	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Advances against Booking of spaces		
Demands Raised	40,229.76	24,394.84
Less: Revenue Recognised	14,287.60	4,711.36
	25,942.16	19,683.49
Advance against construction contract	20.80	-
Maintenance and Sinking fund Deposit	668.84	311.38
Retention Money	169.12	172.90
Statutory Liabilities	163.86	78.43
Other Payables		
-for DLP expenses	62.34	31.93
-Compensation For Delayed Possession	2.36	2.93
Interest Accrued and due on Loan Taken	3.98	-
Salaries and Incentives Payable	125.81	99.70
	27,159.29	20,380.77

NOTE 8 - SHORT-TERM PROVISIONS	(Rs. in Lakhs)	
	31.3.2024	31.03.2023
Provision for Income Tax	-	357.94
Provision for Gratuity	1.85	1.04
Provision for CSR expenses	66.41	-
	68.26	358.99

NOTE 10 - NON CURRENT INVESTMENTS	(Rs. in Lakhs)			
	No. of units as on	No. of units as on	31.03.2024	31.03.2023
	31.03.2024	31.03.2023		

Other than Trade**In Equity Shares of Rs. 10/- each fully paid up (Subsidiary)
(Unquoted)**

Landscape Properties Pvt Ltd	24,024.00	24,024.00	324.32	324.32
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**In Equity Shares of Rs. 10/- each fully paid up (Others)
(Unquoted)**

DTC Securities Private Limited	3,14,500	3,14,500	11.38	11.38
Ayush Finvest Private Limited	12,500	12,500	0.38	0.38
DTC Southern Heights Association*	10,000.00	10,000.00	1.00	1.00
Star Consortium Aviation Services Pvt Ltd	-	5,00,000	-	52.50

*Section 8 company formed for the purpose of Common area maintenance of the Company's project - DTC Southern Heights

**In Preference Shares of Rs. 100/- each fully paid up
(Unquoted)**

Dhoot Spa and Resorts Pvt. Ltd.(FV Rs.10/-	-	50,28,700	-	502.87
---	---	-----------	---	--------

In LLP - Capital accounts

Investment in LLP:				
Homeslea Complex LLP			5.00	5.00
Roombro Infracon LLP			5.00	5.00
Roomlo Realcon LLP			5.00	5.00
Truereal Developers LLP			5.00	5.00



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(Unquoted, Secured Redeemable Non Convertible Debentures)

IIFL Enhance Duration Debentures (FV Rs.1 Lakh each) (date of maturity: 18/02/33)	100	100	100.00	100.00
			120.00	120.00
Investment in property at Rajarhat			4.59	4.59
			461.67	1,017.04
Aggregate Book Value of Investment in Equity Shares (unquoted)			337.08	389.58
Aggregate Book Value of Investment in Preference Shares (unquoted)			-	503
Aggregate Book Value of Investment in Debentures			100.00	100.00
Aggregate NAV of Investment in Debentures			111.20	101.54

NOTE 11 -Deferred Tax Asset

	31-03-2024	31-03-2023
On account of		
(i) Depreciation on Property, Plant & Equipments	11.31	4.88
(ii) Gratuity	8.37	5.46
(iii) Disallowances	0.19	-
	19.86	10.33

In accordance with AS-22 on 'Accounting for Taxes on Income' issued by Institute of Chartered Accountants of India (ICAI), the Company recognizes Deferred Tax Assets on timing differences to the extent that there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. As of March 31, 2023, in view of lack of virtual certainty supported by convincing evidence that sufficient taxable income would accrue in the immediate future, as a matter of prudence, the Company had decided not to recognise Net Deferred Tax Assets as on March 31, 2023. As of March 31, 2024, the Company has decided to recognise Net Deferred Tax Assets of Rs. 19.67 lakhs in view of substantial profits during the year and virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Accordingly, Rs. 10.33 lakhs relating to earlier years has been adjusted from Reserves and Surplus and Rs. 9.34 lakhs relating to the current year has been adjusted in the Statement of Profit and Loss for the current financial year.

NOTE 12 - LONG-TERM LOANS & ADVANCES

	31.03.2024	31.03.2023
(Unsecured, considered good)		
Loans To		
- Related Parties	1,417.50	1,454.50
Advance to a party (interest bearing)	60.00	-
	1,477.50	1,454.50

NOTE 13 - Other Non Current Assets

	31-03-2024	31-03-2023
Security Deposits	41.61	52.76
Bank Balance in Fixed Deposits (with residual maturity more than 12 months) [See Note 17]	319.19	0.49
	360.80	53.25



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 14 - CURRENT INVESTMENTS	(Rs. in Lakhs)			
	No. of units as on 31.03.2024	No. of units as on 31.03.2023	31.03.2024	31.03.2023
Investment In Mutual fund (Quoted)				
In Equity Oriented Funds:				
Axis Focused 25 Fund-Regular Plan - Growth	1,55,182	1,55,182	64.00	64.00
HDFC Focused 30 Fund - Regular Plan - Growth	49,841	3,001	78.00	4.00
IIFL Focused Equity Fund - Regular Plan	5,14,958	4,81,259	147.00	135.00
Mirae Asset Large Cap Fund - Regular Plan - Growth	48,030	48,030	35.00	35.00
Tata Large & Mid Cap Fund - Regular Plan - Growth	6,533	-	28.00	-
Mirae Asset Large Cap Fund - Direct Plan - Growth	19,106	19,106	15.00	15.00
SBI Nifty Index Fund - Direct Plan - Growth	21,353	-	40.00	-
UTI Nifty200 Momentum 30 Index Fund - Direct Plan - Growth	1,97,763	-	35.00	-
SBI Nifty Index Fund - Regular Plan - Growth	11,556	-	21.00	-
SBI Arbitrage Opportunities Fund - Regular Plan - Growth	27,55,010	-	847.61	-
SBI Arbitrage Opportunities Fund - Direct Plan - Growth	6,18,548	-	200.00	-
ICICI Prudential Equity Arbitrage Fund - Direct Plan - Growth	9,02,142	-	300.00	-
Kotak Emerging Equity Fund - Regular Plan - Growth	80,376	67,053	59.00	47.00
Aditya Birla Sun Life Arbitrage Fund - Regular Plan - Growth	4,18,107	-	100.00	-
HDFC Arbitrage Fund - Wholesale Regular Plan - Growth	17,29,902	-	475.00	-
ICICI Prudential Equity Arbitrage Fund - Growth	6,56,250	-	203.82	-
Kotak Equity Arbitrage - Growth	1,54,932	-	50.00	-
SBI Balanced Advantage Fund - Regular Plan - Growth	4,99,975	4,99,975	50.00	50.00
Invesco India Contra Fund - Direct Plan-Growth	47,378	18,963	47.00	15.00
ICICI Prudential India Opportunities Fund - Growth	3,79,334	1,48,008	89.00	30.00
Parag Parikh Flexi Cap - Direct Plan	72,617	31,513	43.00	15.00
Mirae Asset Arbitrage Fund - Direct Plan Growth	4,33,893	-	50.00	-
UTI Flexi Cap Fund Regular Plan	30,386	13,384	75.22	31.22
In Debt Oriented Funds:				
Aditya Birla Sun Life Regular Saving Fund - Growth	-	1,40,744	-	70.00
DSP Saving Fund - Regular Plan - Growth	-	2,31,648	-	100.00
SBI Savings Fund-Regular Plan-Growth	-	1,41,197	-	50.00
Aditya Birla Sunlife Crisil Ibx Aaa - June,2023 Index Fund Regular	-	4,95,059	-	50.00
SBI Magnum Constant Maturity Fund Direct Plan - Growth	92,972	92,972	50.00	50.00
HDFC Long Duration Debt Fund - Direct Plan - Growth	8,98,791	-	100.00	-
Aditya Birla Sun Life Low Duration Fund - Direct Plan - Growth	-	8,474	-	50.00
ICICI Prudential Liquid Fund - Direct Plan - Growth	14,041	-	50.00	-
ICICI Prudential Long Short Fund - Series II	-	1,99,990	-	200.00
ICICI Prudential Liquid Fund - Growth	-	70	-	0.23
Aditya Birla Sunlife Liquid Fund	79,219	-	300.25	-
ALTERNATE INVESTMENT FUND (AIF):				
360 One Income Opportunities Fund - Series 6 (Category II AIF- Close Ended Fund)	4,47,174	-	45.00	-
Tata Equity Plus Absolute Returns Fund (Category III AIF- Open Ended Fund)	20,013	10,000	200.00	100.00
Alpha Alternatives MSAR LLP (Category III AIF- Open Ended Fund)	99,995	-	103.87	-
			3,901.76	1,111.45



DTC PROJECTS PRIVATE LIMITED**CIN: U51909WB1995PTC067230****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024****In Bonds****(Unquoted, Zero Coupon Bearing)**

Bharat Bond FOF - Direct Plan Growth (date of maturity: 18/04/23)	-	29,26,954	-	350.00
IIFL Wealth Prime Limited SR (date of maturity: 15/11/23)	-	5	-	50.55
				400.55

In Debentures**(Quoted, Secured Redeemable Non Convertible Debentures)**

Alpha Alternatives Financial Services Private Limited (FV Rs.1 Lakh each) (date of maturity: 04/09/2026)	200	-	236.00	-
			236.00	-

(Unquoted, Secured Redeemable Non Convertible Debentures)

Manipal Education and Medical Group India Pvt. Ltd (FV Rs.10 Lakh each) (date of maturity: 09/11/26)	10	-	104.71	-
			104.71	-

In LLP - Current accounts

Homeslea Complex LLP			(0.01)	349.91
Roombro Infracon LLP			0.82	142.43
Roomlo Realcon LLP			283.92	457.44
Truereal Developers LLP			367.98	476.92

Aggregate Carrying Value of Unquoted Investments**652.71 1,426.70****Total Current Investments****4,895.18 2,938.70****Aggregate Book Value of Investment in Mutual Funds****3,901.76 1,111.45****Aggregate NAV of Investment in Mutual Funds****4,360.14 1,144.21****Aggregate Book Value of Investment in Bonds****- 400.55****Aggregate NAV of Investment in Bonds****- 410.24****Aggregate Book Value of Investment in Debentures****340.71 -****Aggregate NAV of Investment in Debentures****356.08 101.54****(Rs. in Lakhs)****NOTE 15 - INVENTORIES****31.03.2024 31.03.2023****(As taken, valued at lower of cost or net realizable value)**

Construction Work-in-progress	9,308.41	13,419.96
Unsold Spaces- DTC Southern Heights Project	5,580.95	453.06
Stock of Construction Materials	2,675.32	1,051.65
	17,564.68	14,924.67

(Rs. in Lakhs)**NOTE 16- TRADE RECEIVABLES****31.03.2024 31.03.2023****Trade Receivable considered good -Unsecured****3,434.57 868.04****3,434.57 868.04**

DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**Trade Receivables ageing schedule**

As at 31st March 2024

Particulars	Outstanding for the following periods from the due dates of payments					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables -considered good	3,225.74	167.18	41.53	0.12	-	3,434.57
Total	3,225.74	167.18	41.53	0.12	-	3,434.57

As at 31st March 2023

Particulars	Outstanding for the following periods from the due dates of payments					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables -considered good	851.21	9.61	6.14	0.21	0.87	868.04
Total	851.21	9.61	6.14	0.21	0.87	868.04

NOTE 17- CASH AND BANK BALANCES(Rs. In Lakhs)
31.03.2024 31.03.2023**i) Cash & Cash equivalents**

Cash In Hand (as certified by Management)	3.37	1.19
Balances With Banks		
Current Accounts	685.68	37.19
Designated CSR Account	7.09	0.59
Bank Balance in Fixed Deposits (with original maturity less than 3 months)	2,250.42	1,273.08
	2,946.56	1,312.06

ii) Other Bank Balances

Bank Balance in Fixed Deposits (with original maturity more than 3 months)	379.65	-
Less: Bank Balance in Fixed Deposits (with residual maturity less than 12 months)	60.46	53.50
Amount disclosed under 'Other Non Current Assets' [See note 13]	(319.19)	-
	3,007.03	1,365.56

NOTE 18 - SHORT-TERM LOANS & ADVANCES(Rs. in Lakhs)
31.03.2024 31.03.2023

(Unsecured, considered good)

Advances recoverable in cash or in kind or for value to be received		
-Advance to Suppliers & Contractors	493.67	235.16
-Advance to Staffs	9.83	-
-Advance Against Expenses	58.72	24.75
-Other Advances	45.90	35.73
Advances to Land Owners*	7,259.14	5,999.81
Goods & Services Tax Credit Available	79.85	149.54
Income Tax Payments (Net of Provisions)	130.13	455.97
Prepaid Expenses	29.72	15.54
	8,106.96	6,916.50

*During the year, the Company has given Advances to Land Owners for Rs. 1986.91 Lakhs (P.Y.- Rs. 826.84 Lakhs) for ongoing projects.



DTC PROJECTS PRIVATE LIMITED**CIN: U51909WB1995PTC067230****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

<u>NOTE 19 - OTHER CURRENT ASSETS</u>	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Interest Accrued on Fixed Deposits	101.06	12.71
Interest Accrued on Loan	195.46	100.23
Interest Accrued on Security Deposit	0.94	0.46
Other receivables		
- Interest receivable on bonds	14.79	-
- Receivable from sale of shares	52.50	-
- Receivable against incentive and commission income	15.61	-
- Others	0.45	-
	380.81	113.40

<u>NOTE 20 - REVENUE FROM OPERATIONS</u>	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Revenue from Real Estate Development	14,287.60	4,711.36
	14,287.60	4,711.36

<u>NOTE 21 - OTHER INCOME</u>	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Interest on Fixed Deposit	111.20	33.78
Interest on Loans	106.41	99.27
Interest on Bonds and Debentures	21.65	-
Interest on Security Deposits	0.72	0.54
Interest on Investment in Alpha Alternatives MSAR LLP	2.67	-
Income from Redemption of mutual funds and Bonds	105.94	90.80
Income on cancellation of Flats	93.56	14.14
Late Payment Charges	17.89	97.54
Miscellaneous Receipts	34.16	14.35
Sundry Balances Written Back	18.82	-
Profit on sale of car	-	0.03
Share of Profit from LLP	1.12	-
	514.15	350.44

<u>NOTE 22 - CONSTRUCTION AND OTHER PROJECT RELATED EXPENSES</u>	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Refer Notes below	10,602.48	8,940.88
	10,602.48	8,940.88

- a The Company is in the process of development of multiple housing projects in Joka and Rajarhat. The Company has also entered into agreements with the Landowners for development of Project at Joka Row Housing and Badu road and for construction of property at Garcha Road, Kolkata. All expenses directly related to and/or incidental to development, cost of construction, marketing and other project related expenses, including Depreciation, are included in respective projects (in progress). Cost for phase completed is shown as stock of unsold spaces.



DTC PROJECTS PRIVATE LIMITED**CIN: U51909WB1995PTC067230****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

b Cost of Construction and other Project related expenses for the year include:

	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Construction Materials	5,013.30	4,278.14
Payments to Contractors	2,128.68	1,920.20
Payments to & provisions for Employees (including Directors' Remuneration)	1,037.28	747.86
Consultant & Professional fees	145.88	70.57
Rent	68.33	60.88
Sales & Marketing	882.26	739.85
Brokerage and Commission	661.90	219.20
Electricity Expenses	78.32	54.02
Rates & Taxes	57.31	473.19
Insurance	31.30	11.93
Security Expenses	78.89	40.63
Travelling & Conveyance	78.63	61.80
Administrative Expenses	201.72	148.67
Communication Expenses	8.59	6.96
Other Project Expenses	130.09	106.99
	10,602.48	8,940.88

NOTE 23 - CHANGE IN INVENTORIES**Construction Work in Progress**

	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Beginning of the Accounting Period	13,419.96	4,688.68
End of the Accounting Period	9,308.41	13,419.96
	4,111.56	(8,731.28)

Unsold Spaces- DTC Southern Heights Project

Beginning of the Accounting Period	453.06	3,705.75
End of the Accounting Period	5,580.95	453.06
	-5,127.90	3,252.69
	(1,016.34)	(5,478.59)

NOTE 24 - EMPLOYEE BENEFIT EXPENSES

	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Salaries & Incentive	26.21	24.96
	26.21	24.96

NOTE 25 - FINANCE COSTS

	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Interest Expense		
To Bank	-	0.52
To Others	4.43	0.81
	4.43	1.33



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 26 - OTHER EXPENSES	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Director's Commission	-	13.53
Filing Fees	0.04	0.11
Interest on delay payments	1.84	1.23
Rates & Taxes	1.27	0.05
Share of Loss from LLP	-	0.13
Auditors' Remuneration	5.00	2.50
Bank Charges	0.56	2.55
Equipment / Vehicle Running Cost	17.76	16.22
Fines & Penalties	6.68	-
Compensation for Delayed Possession	1.85	14.13
Sundry Balance Written Off	-	3.47
Donation and CSR Expense*	99.34	21.31
Provision for DLP Expenses	33.42	40.42
Discounts given to Customers	49.18	-
GST Input Credit Reversal	14.98	-
Loss on Redemption of Debenture	0.55	-
Marketing Expenses relating to Flats sold	3.16	-
	235.64	115.64
	39.49	-
Auditors Remuneration		
Audit Fees	5.00	2.50
For Other Matters	0.67	0.57
	5.67	3.07

NOTE 27 - EARNINGS PER SHARE

Particulars	(Rs. in Lakhs)	
	31.03.2024	31.03.2023
Net Profit/ (Loss) for the year attributable to equity shareholders (a)	3,540.70	966.15
Weighted average number of Equity Shares of Rs.10 each outstanding during the period: (b)	40,00,000	40,00,000
Earnings Per Share(Rs.) Basic & Diluted (c) = (a)/(b)	88.52	24.15

NOTE 28- SEGMENT REPORTING

Based on the synergies, risks and returns associated with business operations and in terms of Accounting Standard-17, the Company is predominantly engaged in a single reportable segment of Real Estate Development during the year. There is no separate geographical segment.

NOTE 29- RELATED PARTY DISCLOSURES**i. List of related party and relationship where control exists**

- | | |
|---|---|
| (a) Enterprises which have control over the Company | DTC Securities Private Limited (Holding Company) |
| (b) Enterprises on which the Company has control | Landscape Properties Pvt Ltd (Subsidiary Company) |



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

ii. Names of the other related parties with whom transactions have taken place during the year

(a) Key Managerial Personnel

Mr. Ayush Jalan
Mr. Satyanarayan Jalan
Mrs. Poonam Jalan
Mr. Dinesh Jalan

(b) Relatives of Key Managerial Personnel

Mrs. Vashudha Jalan (wife of Mr. Ayush Jalan)
Mrs. Pallavi Dhoot Jalan (wife of Mr. Pratyush Jalan)
Mr. Pratyush Jalan (son of Mr. Dinesh Jalan)

(c) Enterprises owned or significantly influenced by the Key Managerial Personnel or their relatives

Aakav Devcon Private Limited
Amazing Residency Private Limited
Amrit Realcon Private Limited
Anandmoyee Housing Private Limited
Anju Promoters Private Limited
Bal Krishan Infracon Private Limited
Balmukund Marketing Private Limited
Bemishal Promoters Private Limited
Bhavsagar Niwas Private Limited
Bhootnath Housing Private Limited
Butterfly Advisory Services Private Limited
Clock Trade Link Private Limited
Daava Realcon Private Limited
Daylight Distributors Private Limited
Desire Sales Private Limited
Dios Realtors Privatelimited
DTC Southern Height Association
Elk Devcon Private Limited
Everlink Residency Private Limited
Everlink Vincom Private Limited
Evertime Residency Private Limited
Fairland Suppliers Private Limited
Gajrup Complex Private Limited
Good Side Realtors
Hardsoft Realtors Private Limited
Hence Promoters Private Limited
Hilmil Infracon Private Limited
Indraloke Trade Links Private Limited
Integrity Consultancy Services Private Limited
Jackpot Advisory Services Private Limited
Jota Builders Private Limited
Katrina Realtors Private Limited
Kush Residency Private Limited
Linkplan Properties Private Limited
Linkview Housing Private Limited
Linton Towers Private Limited
Lord Dealers Private Limited
Lucky Highrise Private Limited
Meantime Buildcon Private Limited
Monopoly Trade Links Private Limited
Motilal Hirise Private Limited
Mountview Advisory Services Private Limited



DTC PROJECTS PRIVATE LIMITED

CIN: US1909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Namchi Devcon Private Limited
Octogon Tradelinks Private Limited
Orchid Infracon Private Limited
Orchid Realcon Private Limited
Over Sure Nirman Private Limited
Pankaj Management Services Private Limited
Panther Management Services Private Limited
Parrot Complex Private Limited
Pattern Nirman Private Limited
Prayas Residency Private Limited
Quality Residency Private Limited
Queen Dealers Private Limited
Queencity Complex Private Limited
Seabird Niwas Private Limited
Shiv Pariwar Developers Private Limited
Siddhibhumi Niwas Private Limited
Smile Dealcom Private Limited
Snowberry Builtech Private Limited
Sunfast Vinimay Private Limited
Sunlight Dealtrade Private Limited
Vedvani Residency Private Limited
Welkin Dealers Private Limited
Winsher Realtors Private Limited
Abstar Infracon Private Limited
Accro Developers Private Limited
Avocado Construction Private Limited
Ayush Finvest Private Limited
Bellview Niwas Private Limited
Bisque Construction Private Limited
Bluesky Niketan Private Limited
Brajbhari Complex Private Limited
Bufflehead Towers Private Limited
Burlywood Constructuion Private Limited
Circular Niwas Private Limited
Clementine Construction Private Limited
Coactive Construction Private Limited
Cydigo Developers Private Limited
Dasvani Residency Private Limited
Dies Devcon Private Limited
Drishti Niwas Private Limited
Dtc Intertrade Private Limited
Dtc Minerals Private Limited
Dwarkapati Residency Private Limited
Ekonkar Enclave Private Limited
Elderberry Construction Private Limited
Fence Promoters Private Limited
Firebrick Complex Private Limited
Fitna Realtors Private Limited
Flyhigh Complex Private Limited
Gameplan Tower Private Limited
Glasseye Developers Private Limited
Greenlong Devlopers Private Limited
Greenwall Infracon Private Limited
Gurunam Realtors Private Limited



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Handshake Conclave Private Limited
Honeybee Devcon Private Limited
Jazz Realtors Private Limited
Jyotshnadip Realty Private Limited
Kalyankari Niwas Private Limited
Kesuri Realty Private Limited
Lazerjet Complex Private Limited
Lightcoral Complex Private Limited
Livehigh Towers Private Limited
Loosen Realty Private Limited
Mahalon Construction Private Limited
Mishan Infraproperties Private Limited
Mistyrose Construction Private Limited
Montec Nirman Private Limited
Motlhari Real Estates Private Limited
Nectarine Complex Private Limited
Nettles Devcon Private Limited
Nightangels Complex Private Limited
Octal Complex Private Limited
Overween Estates Private Limited
Panchlok Realtors Private Limited
Passim Nirman Private Limited
Polpit Real Estate Private Limited
Quatre Realcon Private Limited
Salmon Residency Private Limited
Sarikos Enclave Private Limited
Saswat Residency Private Limited
Seventh Sky Complex Private Limited
Shivpam Realtors Private Limited
Shivpariwar Enclave Private Limited
Shrawan Hirise Private Limited
Skybeans Complex Private Limited
Streedom Real Estate Private Limited
Subhpah Projects Private Limited
Subinay Infrastructure Private Limited
Sudama Complex Private Limited
Superwell Real Estates Private Limited
Swarnyug Hirise Private Limited
Thistle Complex Private Limited
Trinabh Infrastructure Private Limited
Tripack Construction Private Limited
Triwave Developers Private Limited
Vighnraja Complex Private Limited
Vinicab Infraprojects Private Limited
Wellpan Infracon Private Limited
Wellpan Properties Private Limited
Winterland Properties Private Limited
Yellowline Infrastructure Private Limited
DTC Securities Private Limited
(Previously known as DTC Securities
Welex Synthetics Private Limited
Youngest Realcon Private Limited
Homeslea Complex LLP
Jay Kay Properties Private Limited



DTC PROJECTS PRIVATE LIMITED**CIN: U51909WB1995PTC067230****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

Onkar Plaza Private Limited
 Roombro Infracon LLP
 Roomlo Realcon LLP
 Truereal Developers LLP
 Pratyush Developers LLP
 Welkin Delears Private Limited
 Browline Estates Private Limited
 Nest Asset Realtors LLP
 Jalan Charitable Trust

Transactions carried out with related parties referred to in above, in the ordinary course of business, are as under:

Name of the Related Parties	31.03.2024	31.03.2023
1) Salaries Paid		
a. Mrs. Vashudha Jalan	27.00	19.20
b. Mr. Pratyush Jalan	48.00	25.20
c. Pallavi Dhoot Jalan	14.40	9.60
2) Directors' Remuneration		
a. Mr. Ayush Jalan	55.80	39.00
b. Mrs. Poonam Jalan	37.20	36.00
c. Mr. Satyanarayan Jalan	18.00	12.00
d. Mr Dinesh Jalan	20.00	-
3) Directors' Commission		
a. Mr. Dinesh Jalan	-	13.53
4) Advances Given to Other Companies (in no case exceeds 10% of the total amount)	1,986.91	826.84
5) Revenue share allocation to Other Companies (in no case exceeds 10% of the total amount)	694.57	139.60
6) Loan Given		
RQS Mining Pvt Ltd	42.00	100.00
Pratyush Developers LLP	-	4.75
7) Loan Given Refunded		
Jay Kay Properties Private Limited	-	25.50
Landscape Properties Pvt Ltd	-	67.25
RQS Mining Pvt Ltd	29.00	-
Pratyush Developers LLP	50.00	-
8) Withdrawals from Current Accounts		
Homeslea Complex LLP	349.91	124.50
Roombro Infracon LLP	141.63	313.42
Roomlo Realcon LLP	180.89	7.40
Truereal Developers LLP	117.27	9.25
9) Contributions to Current Accounts		
Homeslea Complex LLP	-	22.00
Roomlo Realcon LLP	7.45	11.40
Truereal Developers LLP	8.35	33.75



DTC PROJECTS PRIVATE LIMITED**CIN: U51909WB1995PTC067230****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

10) Loan transferred to Current Accounts with LLP		
Homeslea Complex LLP	-	452.71
Roombro Infracon LLP	-	456.13
Roomlo Realcon LLP	-	453.81
Truereal Developers LLP	-	452.67
11) Share of loss/(profit) from LLPs		
Homeslea Complex LLP	0.01	0.04
Roombro Infracon LLP	(0.02)	0.04
Roomlo Realcon LLP	0.08	0.03
Truereal Developers LLP	0.02	0.03
12) Income from Construction Services- Garcha		
Truereal Developers LLP	63.00	22.50
Homeslea Complex LLP	124.00	62.00
Roomlo Realcon LLP	61.50	22.50
Roombro Infracon LLP	216.30	61.80
Others (in no case exceeds 10% of the total amount)	94.80	90.00
13) Interest Income		
Pratyush Developers LLP	25.20	21.04
RQS Mining Pvt Ltd	80.86	77.21
14) Loan Taken		
Jay Kay Properties Private Limited	-	65.00
DTC Securities Pvt Ltd	250.00	-
15) Loan Taken Repaid		
Jay Kay Properties Private Limited	-	65.00
DTC Securities Pvt Ltd	250.00	-
16) Interest payments		
DTC Securities Pvt Ltd	1.18	-
Jay Kay Properties Private Limited	-	0.09
17) Donations Made		
a. Jalan Charitable Trust	3.00	-
18) Rent Paid		
a. Mr. Pratyush Jalan	-	9.00
19) Advances received		
Welkin Delears Pvt. Ltd.	20.80	-

Balance at year end:

Name of the Related Parties	31.03.2024	31.03.2023
1) Investments in shares		
a. Ayush Finvest Private Limited	0.38	0.38
b. DTC Securities Pvt Ltd	11.38	11.38
c. Landscape Properties Pvt Ltd	324.32	324.32



DTC PROJECTS PRIVATE LIMITED**CIN: U51909WB1995PTC067230****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

2) Capital accounts with LLP		
a. Homeslea Complex LLP	5.00	5.00
b. Roombro Infracon LLP	5.00	5.00
c. Roomlo Realcon LLP	5.00	5.00
d. Truereal Developers LLP	5.00	5.00
3) Current accounts with LLP		
a. Homeslea Complex LLP	(0.01)	349.91
b. Roombro Infracon LLP	0.82	142.43
c. Roomlo Realcon LLP	283.92	457.44
d. Truereal Developers LLP	367.98	476.92
4) Advance to Other Companies (in no case exceeds 10% of the total amount)	7,259.14	5,999.81
5) Loan Given		
RQS Mining Pvt Ltd	1,162.75	1,149.75
Pratyush Developers LLP	254.75	304.75
6) Interest Receivable		
Jay Kay Properties Private Limited	3.66	3.66
Landscape Properties Pvt Ltd	4.12	4.12
Onkar Plaza Private Limited	3.16	3.16
RQS Mining Pvt Ltd	142.26	69.49
Pratyush Developers LLP	41.93	19.25
7) Sundry Debtors		
Onkar Plaza Pvt. Ltd	26.46	21.25
Pratyush Developers LLP	25.71	21.25
Jay Kay Properties Pvt. Ltd	31.33	21.25
Landscape Properties Pvt. Ltd	7.43	21.25
Truereal Developers LLP	92.73	21.25
Homeslea Complex LLP	0.00	60.75
Roomlo Realcon LLP	90.99	21.25
Roombro Infracon LLP	0.00	60.55
8) Directors' Remuneration/ Salaries Payable		
Mrs. Vashudha Jalan	-	0.24
Mr. Pratyush Jalan	4.00	1.70
Mrs. Pallavi Dhoot Jalan	1.20	2.20
Mr. Ayush Jalan	3.55	1.90
Mrs. Poonam Jalan	2.58	2.22
Mr. Satyanarayan Jalan	1.18	0.90
Mr. Dinesh Jalan	3.58	
9) Advances received		
Welkin Delears Pvt. Ltd.	20.80	-
10) Directors' Commission Payable		
a. Mr. Dinesh Jalan	5.04	13.53



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**Note 30****Details of CSR expenditure:**

As per Section 135 of the Act, a Company meeting the applicability threshold, is required to spend at least 2% of its average net profit for the immediate preceding three financial years on CSR activities. The area of CSR activity are as specified in Schedule VII of the Companies Act, 2013, including, inter alia, eradicating hunger, poverty and malnutrition, promoting education and healthcare, ensuring environmental sustainability, protection of flora and fauna, animal welfare etc.

Particulars	31.03.2024	31.03.2023
(a) amount required to be spent by the company during the year	59.85	52.24
(b) amount of expenditure incurred against current year	0.43	13.27
(b) provision for expenses created*	66.41	-
(c) amount of expenditure incurred against earlier year	32.50	8.04
(d) shortfall at the end of the year	66.41	39.49
(e) reason for shortfall	The said amount deposited into CSR Escrow Account, to be spent in the next financial year on ongoing projects.	The said amount deposited into CSR Escrow Account, to be spent in the next financial year on ongoing projects.
(f) nature of CSR activities	Anna Seva, Eye Camp, Thalassaemia and Tuberculosis Treatment, ECG, Blood Sugar Test, Education of Poor Children, Donation to Poor, Donation for Renovation, Painting Of Premises and construction of Wash Rooms either directly or through CSR Registered Trust.	Eye and Health Camp, Supporting Education, animal welfare, Vaccination, Street Light, Road Construction & Sanitation Work either directly or through CSR Registered Trust.
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	3.00	NA
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NA	NA

* includes provision for earlier years amounting to Rs 6.99 lacs.

NOTE 31 - CONTINGENT LIABILITY

	31.03.2024	31.03.2023
Income Tax Demand for the AY 2017-18, disputed in appeal before Commissioner (Appeals)- Amount paid Rs. 21.02 lakhs*	21.02	21.02
Corporate Guarantee given against loan taken by subsidiary company, Landscape Properties Private Limited, where the company is also a Co-borrower	750.00	750.00

*without interest, if any

The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. These cases are pending with various courts and are scheduled for hearings. The management believes that these cases will not adversely effect its financial statements.



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**NOTE 32 - GRATUITY**

Disclosure pursuant to Accounting Standard- 15(Revised) " Employee Benefits" :

Defined Benefit Plan

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

	31.03.2024	31.03.2023
Contribution to Provident Fund	23.37	17.25
Particulars-Gratuity	31.03.2024	31.03.2023
a. Reconciliation of opening and closing balances of Defined Benefit obligation		
Defined Benefit obligation at beginning of the year	22.72	25.13
Interest Cost	1.70	1.82
Current Service Cost	11.07	6.68
Actuarial (gain)/loss	0.58	(9.88)
Benefits paid	(0.96)	(1.03)
Defined Benefit obligation at year end	35.11	22.72
b. Expected Payout in next year as per Schedule III of the Companies Act 2013		
Current Liability (Short term)	1.85	1.04
Non Current Liability (Long term)	33.26	21.68
	35.11	22.72
c. Reconciliation of opening and closing balances of fair value of plan assets		
Not Applicable as scheme is unfunded	-	-
d. Reconciliation of fair value of assets and obligations		
Fair value of plan assets as at 31st March		
Present value of obligation as at 31st March	35.11	22.72
Net Asset/(liability) recognized in Balance Sheet	(35.11)	(22.72)
e. Expenses recognized during the year		
Current Service Cost	11.07	6.68
Interest Cost	1.70	1.82
Expected return on plan assets	-	-
Actuarial (gain) / loss	0.58	(9.88)
Net Cost	13.35	(1.38)
f. Actuarial Assumptions:		
Mortality Table	IALM 2012-14	IALM 2012-14
Withdrawal rate (per annum)	5.00%	5.00%
Discount rate (per annum)	7.25%	7.25%
Rate of escalation in salary (per annum)	5.00%	5.00%
Normal Retirement Age (in years)	58	58
Average Future Year Service (in years)	23.4	23.4

g. The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

h. The Company has adopted AS-15- Employee Benefits during the year and accordingly provided for accrued liability for future payment of gratuity to its employees, based on actuarial valuation obtained from a registered Actuary.

NOTE 33

Additional Information pursuant to provisions of Para 3 & 4 of Part II of Schedule III of the Companies Act, 2013 (As applicable to the Company and as Certified by the management).

- 1) Value of Import on C.I.F. basis - NIL (PY - NIL)
- 2) Expenditure in Foreign Currency - Rs 0.09 lacs/- (PY - Rs.0.37 lacs/-)
- 3) F.O.B. value of Exports - NIL (PY - NIL)



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 34

No forward contract/ hedging instruments are outstanding at the balance sheet date. Unhedged Foreign Currency exposure as at 31.03.2023 is NIL.

NOTE 35: OTHER REGULATORY INFORMATION

- i. The immovable property held as stock in trade are not held in the name of the Company. The Company is in the business of real estate development under joint development agreements with the landowners. The lands are owned by the respective owners and the Company undertakes development and construction thereupon. On completion of construction, conveyances are executed by the landowners with Company as a confirming party, in favour of the buyers of constructed spaces.
- ii. Details of loans or advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:
 - (a) repayable on demand or,
 - (b) without specifying any terms or period of repayment

Type of Borrower	As at 31st March, 2024		As at 31st March, 2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	1,417.50	100%	1,454.50	100%

- iii. The Company does not have any Benami property, where any proceeding has been Initiated or pending against the Company for holding any Benami property.
- iv. The Company does not have any transactions with companies struck off.
- v. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- vi. The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- ix. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- x. The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- xi. There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**NOTE 36 - RATIOS AS PER SCHEDULE III REQUIREMENTS**

Ratios	As at March 31, 2024	As at March 31, 2023	Variance %	Reason for variance if > 25%
(a) Current Ratio (In times)	1.31	1.26	4.17%	NA
(b) Debt-Equity Ratio (In times)	0.01	-	100.00%	Unsecured loan taken during the year from a body corporate.
(c) Debt Service Coverage Ratio (In times)	14.58	10.41	39.97%	Increase in level of interest and principal repayment.
(d) Return on Equity Ratio (In %)	0.29	0.11	158.76%	Increase in profit due to increase in revenue from operations.
(e) Inventory turnover ratio (in times)	0.59	0.28	109.65%	Increase in inventory due to increase in Cost of materials consumed.
(f) Trade Receivables turnover ratio (in times)	6.64	6.93	-4.22%	NA
(g) Trade payables turnover ratio (in times)	7.71	8.00	-3.67%	NA
(h) Net capital turnover ratio (in times)	1.60	0.84	90.86%	Increase due to increment in revenue from operations.
(i) Net profit ratio (In %)	0.25	0.21	20.85%	NA
(j) Return on Capital employed (in %)	0.39	0.16	152.74%	Increase in revenue resulted in increase in profit.
(k) Return on investment (In %)	0.03	0.06	-55.64%	Overall return decrease due to Increase in investments.

Ratio Calculation Formula

Ratios	Calculation Formula
(a) Current Ratio	Current Assets/Current Liabilities
(b) Debt-Equity Ratio	Total Debt/Shareholder's Equity
(c) Debt Service Coverage Ratio	Earnings available for debt services/Debt service
(d) Return on Equity Ratio	(Net Profit after taxes-Preference Dividend(if any))/Average Shareholder's Equity*100
(e) Inventory turnover ratio	Cost of Materials Consumed plus changes in Inventory/Average Inventory
(f) Trade Receivables turnover ratio	Revenue from Operations/Closing Trade Receivables
(g) Trade payables turnover ratio	Net Credit purchases/Average Trade Payables
(h) Net capital turnover ratio	Revenue from Operations/Net Working Capital
(i) Net profit ratio	Net Profit/Revenue from Operations
(j) Return on Capital employed	Earning before interest and taxes/Capital employed*100
(k) Return on Investment	Income generated from invested funds/Average invested funds in treasury investments

NOTE 37 - Particulars of Limited Liability Partnership in which company is a partner

Particulars	31-03-2024	31-03-2023
	Profit/Loss Sharing Ratio	Profit/Loss Sharing Ratio
A) Homeslea Complex LLP		
Name of Partners		
Pratyush Jalan	20.40%	28.57%
Pallavi Dhoot Jalan	20.40%	28.57%
DTC Projects Pvt. Ltd.	10.20%	14.28%
Anurag Poddar	10.72%	15.00%
Mahak Commercial Pvt Ltd	38.28%	13.57%



DTC PROJECTS PRIVATE LIMITED

CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

B) Roombro Infracon LLP		
<u>Name of Partners</u>		
Dinesh Jalan	20.41%	32.26%
Poonam Jalan	20.41%	32.26%
DTC Projects Pvt. Ltd.	10.20%	16.23%
Dychem International Pvt. Ltd.	28.57%	19.35%
Bindu Banthia	20.41%	-
C) Roomlo Realcon LLP		
<u>Name of Partners</u>		
Dinesh Jalan	27.77%	40%
Poonam Jalan	27.78%	40%
DTC Projects Pvt. Ltd.	13.89%	20%
Aloke Baid	5.57%	-
Harshvardhan Baid	25.00%	-
D) Truereal Developers LLP		
<u>Name of Partners</u>		
Ayush Jalan	27.78%	40%
Vasudha Jalan	27.77%	40%
DTC Projects Pvt. Ltd.	13.89%	20%
Suraj Khandelwal	16.67%	-
Yamini Khandelwal	13.89%	-

NOTE 38

In the opinion of the Board of Directors, the Current Assets, Loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts. Adequate provisions have been made for all known losses and liabilities.

NOTE 39

Certain balances of Sundry Debtors, Sundry Creditors and Advances are subject to confirmation.

NOTE 40

Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever considered necessary to conform to this year's classification. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to amounts and other disclosures relating to the current year.

As per our report of even date attached

For S. Jaykishan

Chartered Accountants

FRN: 309005E

CA Vishal Agarwal

Partner

Membership No: 315490

Place : Kolkata

Dated: The 20th day of August, 2024



For and on behalf of the Board of Directors

DTC PROJECTS PVT. LTD.

Dinesh Jalan

Director

Dinesh Jalan

Director

DIN: 00591755

DTC PROJECTS PVT. LTD.

Ayush Jalan

Director

Ayush Jalan

Director

DIN: 02873375



DTC PROJECTS PRIVATE LIMITED
CIN: U51909WB1995PTC067230

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 9 - PROPERTY, PLANT AND EQUIPMENTS

Particulars	(Rs. in Lakhs)					
	COMPUTER	PLANT & MACHINERY	FURNITURE & FIXTURES	VEHICLE	OFFICE EQUIPMENTS	Total
Cost or Valuation						
As at 31st March, 2022	55.93	472.20	173.01	139.78	38.10	879.02
Additions	17.04	30.21	17.98	32.53	9.17	106.93
Deduction	-	78.01	0.09	3.97	1.70	83.77
As at 31st March, 2023	72.97	424.39	190.91	168.34	45.56	902.17
Additions	27.29	552.28	28.55	7.68	4.55	620.35
Deduction	-	6.92	-	-	-	6.92
As at 31st March, 2024	100.26	969.76	219.46	176.01	50.11	1,515.60
Depreciation						
As at 31st March, 2022	42.66	205.78	40.24	77.73	28.89	395.30
Additions	12.50	50.98	36.76	25.59	5.78	131.62
Deduction	-	15.46	0.07	2.52	0.86	18.91
As at 31st March, 2023	55.16	241.30	76.93	100.80	33.82	508.00
Additions	16.59	85.31	33.31	22.54	5.62	163.38
Deduction	-	0.05	-	-	-	0.05
As at 31st March, 2024	71.75	326.56	110.24	123.34	39.44	671.33
Net Block						
As on 31st March 2023	17.82	183.10	113.98	67.54	11.74	394.17
As on 31st March 2024	28.51	643.20	109.22	52.67	10.67	844.27

