



CHATURVEDI & CO. LLP

CHARTERED ACCOUNTANTS

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Auditor's Report

To
The Members of
M/s. PARK CHAMBERS LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of M/s. Park Chambers Limited (*"the Company"*) which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as *"the standalone financial statements"*).

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

The Company has Financial Assets which constitute more than 50 percent of the total assets and also income from financial asset which constitutes more than 50 percent of gross income of the Company. The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 but no registration has been obtained with RBI.

Responsibility 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 Companies Act, 2013 (*"the Act"*) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Accounting Standards specified under section 133 of the Act, 2013 read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance

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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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's control
- 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 ability of the Company 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 interim consolidated 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 magnitude of misstatements in the standalone financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledge user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



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

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

Reports on Other Legal and Regulatory Requirements

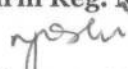
- (i) As required by the Companies (Auditors Report) order, 2020 (the Order) issued by the Central Governance of India in terms of section 143 (11) of the Act we give in the Annexure A, a Statement on the matters specified in paragraph 3 and 4 of the order
- (ii) As required by Section 143(3) of the Act, we report that :
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as 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 of the Act, read with the 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, a separate Annexure B under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ('the Act') is attached along with audit report.
 - (g) With respect to the other matter to be included in the Auditor's report in accordance with the requirements of Section 197(16) of the act, as amended –
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - (i) The Company has disclosed the impact of pending litigations on its financial statements Refer Note No. 21 to the financial statement.
 - (ii) The Company does has long term contract including derivative contract for which there are no any material foreseeable losses.;
 - (iii) There are no amounts which are required to be transferred, to the Investors Education and Protection Fund by the Company during the year.



- (iv) The management has represented that, to the best of its knowledge and belief,
- no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, 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 by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the funding party or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given by management under the above sub-clauses contain any material misstatement.
- (v) As per the records of the Company no dividend has been declared or paid during the year.
- (vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail 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 tampered with except in case of maintenance of property, plant & equipment records and payroll software.

As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024

For **Chaturvedi & Co. LLP**
Chartered Accountants
(Firm Reg. No. 302137E/E300286)


Nilima Joshi
Partner

Mem. No. 052122

UDIN : 24052422B17A4VR8813

Dated : 21/09/2024
Place : Kolkata



Annexure A to the Auditors' Report

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit we report that:

(i)(a) (A) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) As explained by the Management, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified every year. In accordance with this programme, all the Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property included in property, plant and equipment are held in the name of the Company. Title deed of immovable property of buildings are pledged with banks for which documents have been shown to us.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued 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 and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(ii) (a) The inventory reported in the financial statements are in the nature of initial professional & registration expenditure pertaining to project work in progress. Hence, clause (ii) (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 examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not provided guarantee or security or granted loans and advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The company has invested in shares, debentures during the year and has granted unsecured loans to its associate company during the year. The company has not granted any loans secured or unsecured to Firms, Limited Liability partnership or any other parties during the year.

(a) A Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to an associate as below (there are no subsidiaries or joint ventures):



	Loans (Amount)
Aggregate amount granted/provided during the year	Rs.1,255 Lacs
Balance Outstanding as at balance sheet date in respect of above (excluding interest)	Rs. 5,845.19 Lacs

- B Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to companies other than associate (there are no subsidiaries or joint ventures)
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the loan provided by the Company is not prejudicial to the interest to the Company.
- (c) According to information and explanation given to us and as per the records of the Company examined by us, schedule of repayment of principal and payment of interest have not been stipulated but is repayable on demand. In the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and interest. Aggregate amount of loan provided to associate during the year was Rs. 1,255 lacs and balance outstanding as on 31.03.2024 was Rs. 5,845.19 lacs.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the company. Since repayment of loan and interest is on demand there is no stipulated repayment schedule of principal and interest. Hence clause (iii)(d) is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, no schedule of repayment of principle and payment of interest has been stipulated, as payment is on demand hence reporting under clause (iii)(e) of the order is not applicable.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the company has granted loans repayable on demand of Rs. 5,845.19 lacs as at the year end to related parties which is 100% of the total loans granted.
- (iv) On the basis of examination of records and according to information and explanation given to us, the Company has complied with the provision of section 185 and 186 of the Act, with respect to loans, investments, guarantee and security, as applicable.
- (vii) The Company has not accepted any deposits and therefore the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules formed thereunder are not applicable to the company.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) a) According to information and explanation given to us and as per the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues applicable to it except delay in certain cases. No undisputed statutory dues were outstanding, as at 31st March 2024 for a period of more than six months from the date they became payable.
b) According to the information and explanation given to us, there are no dues of GST, Provident Fund, Employees State Insurance, Sales Tax, Service Tax, Custom Duty, VAT, GST, CESS or other Statutory Dues which have not been deposited on account of any dispute except to the extent of Rs.7,69,359/- in respect of different assessment years where income tax demand has been raised against which grievances & online rectifications have been filed as follows –



Name of the Statute	Nature of Dues	Amount (Rs. in Lacs)	Periods to which amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	0.86	AY 2009 – 10	Assessing Officers
Income Tax Act, 1961	Income Tax	6.83	AY 2011 – 12	Assessing Officers

- (viii) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company have not defaulted in repayment of any loans or borrowings from any lender during the year.
- (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 not been declared willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not been used for long-term purposes by the company.
- (e) According to the information explanation given to us and on an overall examination of the standalone 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 associate. The Company does not have any subsidiary or joint ventures.
- (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 associates. The Company does not have any subsidiary or joint ventures.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x) (b) of the Order is not applicable to the Company.
- (xi) (a) Based on the examination of the books and records of the Company and according to the information and explanation given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of audit.



- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanation given to us, there were no whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company does not have an internal audit system hence no reports of the Internal Auditors have been considered by us.
- (xv) In our opinion and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has conducted Non-Banking Financial activities and is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 but no registration has been obtained from RBI by the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India. Accordingly, clause (xvi) (c) of the Order is not applicable.
- (d) Based on the information and explanations provided by the management of the Company, the Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company.
- (xvii) The Company has not incurred any cash loss during the year or in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in clause 3 (xviii) of the Order is not applicable.
- (xix) According to the information and explanation 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 the 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 further 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) According to the information and explanations given to us, the provisions of section 135 of the Act are applicable to the Company. The Company has made the required contributions during the year to a trust. As per the management there are no unspent amounts required to be transferred to the special account as on the date of our audit report but no certificate of the foundation, for funds used have been provided to us. Accordingly, as certified by management, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

For **Chaturvedi & Co. LLP**
Chartered Accountants
(Firm Reg. No. 302137E/E300286)

nyoshi

Nilima Joshi

Partner

Mem. No. 052122

UDIN : 24052122-BKGPVR 9813

Place : Kolkata

Date : 21/09/2024



ANNEXURE `B' TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **Park Chambers Limited** ("the Company") as of 31st March, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's 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 financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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



Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st 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 Chaturvedi & Co. LLP

Chartered Accountants

(Firm Reg. No. 302137E/E300286))

nyoshi
Nilima Joshi

Partner

Mem. No. 052122

UDIN : 24052122 BKGDPVR3813

Dated : 21/09/2024

Place : Kolkata



PARK CHAMBERS LIMITED CIN:U65993WB1978PLC031327 BALANCE SHEET AS AT 31ST MARCH 2024			
Particulars	Note No.	AS AT 31.03.2024 Amount Rs'000	AS AT 31.03.2023 Amount Rs'000
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
a) Share Capital	3	6,277.96	6,277.96
b) Reserves and surplus	4	15,85,546.58	14,40,435.38
2) Non-current liabilities			
a) Long -term borrowings	5	2,52,934.47	2,69,491.06
b) Deferred tax liabilities (Net)	6	2,312.05	33.75
c) Other long term liabilities	7	19,573.80	19,576.88
d) Long term provisions	8	59.87	41.63
3) Current Liabilities			
a) Short term borrowings	9	3,15,729.43	10,919.94
b) Other current liabilities	10	2,986.50	2,698.75
c) Short term provisions	11	241.26	221.69
TOTAL		21,85,661.91	17,49,697.04
II ASSETS			
1) Non-current Assets			
a) Property, Plant & Equipment			
(i) Tangible assets	12	2,12,664.18	2,15,929.47
(ii) Capital work in Progress		1,684.86	-
b) Non-Current Investments	13	4,28,150.73	4,28,150.73
c) Long term loans and advances	14	49,939.98	39,727.07
2) Current Assets			
a) Inventories	15	2,305.37	-
b) Current investments	16	3,83,984.97	2,43,390.40
c) Trade Receivable	17	841.66	819.89
d) Cash and cash equivalents	18	67,090.37	21,776.06
e) Short term loans and advances	19	5,90,757.74	4,65,051.34
f) Other current assets	20	4,48,242.05	3,34,852.08
TOTAL		21,85,661.91	17,49,697.04
Significant Accounting Policies & Notes on Accounts	1 & 2		
The Notes referred above form an integral part of the accounts. In terms of our report of even date attached herewith.			

For CHATURVEDI & CO.LLP
Chartered Accountants
(Firm Registration No. 302137E/E300286)

nyoshi
NILIMA JOSHI
Partner
Membership No. 052122

Place: Kolkata
Date: 21/09/2024
UDIN: 24052122-BKGP-R8813



For and on behalf of Board of Directors

Pradeep Kumar Sureka
Pradeep Kumar Sureka
(Director)
DIN: 00049639

Vedant Sureka
Vedant Sureka
(Director)
DIN:06722324

Ravi Venkatesh
Ravi Venkatesh
(Director)
DIN: 977061

PARK CHAMBERS LIMITED CIN:U65993WB1978PLC031327 STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2024			
Particulars	Note No.	2023-2024	2022-2023
		Amount Rs'000	Amount Rs'000
<u>Income</u>			
Revenue from Operation	22	33,357.77	33,339.37
Other Income	23	2,03,677.47	1,53,325.19
Total Income (A)		2,37,035.24	1,86,664.56
<u>Expenses</u>			
Project expenses	24	2,305.37	-
Changes in inventories of work in progress	25	(2,305.37)	-
Employee Benefit Expense	26	7,889.60	7,095.21
Finance Cost	27	32,355.45	20,505.34
Depreciation and amortization expenses	12	3,336.19	3,135.57
Other Expenses	28	11,587.13	5,695.17
Total Expenses (B)		55,168.37	36,431.29
Profit before tax (A-B)		1,81,866.87	1,50,233.27
Provision for Tax- Current		34,500.00	34,030.00
Deferred Tax (Net)		2,278.29	1,265.33
Profit After Tax		1,45,088.58	1,14,937.94
Less: Income tax for earlier year		(22.62)	(332.32)
Profit for the Year		1,45,111.20	1,15,270.26
Earning Per Share (On Shares of nominal value of ₹ 10/- each)			
Basic Earning Per Share	29	231.14	183.61
Diluted Earning Per Share		231.14	183.61
Significant Accounting Policies & Notes on Accounts	1 & 2		
The Notes referred above form an integral part of the accounts.			
In terms of our report of even date attached herewith.			

For CHATURVEDI & CO.LLP

Chartered Accountants

(Firm Registration No. 302137E/E300286)

NILIMA JOSHI

Partner

Membership No. 052122

Place: Kolkata

Date: 21/09/2024

UDIN - 24052122BKA-PVR88B



For and on behalf of Board of Directors

Pradeep Kumar Sureka

(Director)

(DIN: 00049639)

Vedant Sureka

(Director)

DIN:06722324

Ravi Venkatesh

(Director)

DIN: 977061

PARK CHAMBERS LIMITED

CIN:U65993WB1978PLC031327

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

	Particulars	For the year ended	For the year ended
		31st March, 2024	31st March, 2023
		Amount Rs'000	Amount Rs'000
A. Cash flow from operating activities:			
Net Profit before tax & extraordinary items		1,81,866.87	1,50,233.27
Adjustments for:			
Depreciation		3,336.19	3,135.57
Interest Expenses		32,355.45	20,505.34
Interest Income		(1,29,301.80)	(1,02,245.07)
Dividend Income out of Long Term Investment		(15,713.77)	(45,500.34)
Profit on sale of Investment		(58,661.91)	(5,790.51)
Operating profit before working capital changes		13,881.04	20,338.26
Adjustments for changes in working capital :			
- (Increase)/Decrease in Trade Receivable		(21.76)	42.96
- (Increase)/Decrease in Short Term Loans and Advances		(4,989.59)	(481.75)
- (Increase)/Decrease in Long Term Loans and Advances		(9,982.27)	6,210.34
- (Increase)/Decrease in other Current assets		135.00	135.00
- (Increase)/Decrease in Inventory		(2,305.37)	-
- Increase/(Decrease) in Other Long Term Liabilities		(3.08)	-
- Increase/(Decrease) in Provisions		37.81	34.67
- Increase/(Decrease) in Other Current Liabilities		287.75	1,117.86
Cash generated from operations		(2,960.48)	27,397.34
- Direct Tax paid		(34,708.01)	(27,138.29)
Net cash from operating activities (i)		(37,668.50)	259.05
B. Cash flow from Investing activities:			
(Purchase)/Sale of fixed assets		(1,755.76)	(1,08,305.32)
(Purchase) / Sale of Investment (net)		(1,40,594.57)	(1,22,483.19)
Profit on Sale of Investments		58,661.91	5,790.51
(Increase)/Decrease in Loan		(1,20,716.81)	(78,923.85)
Interest Received		15,776.83	13,832.51
Dividend Income		15,713.77	45,500.34
Net cash used in investing activities (ii)		(1,72,914.65)	(2,44,588.99)
C. Cash flow from financing activities:			
Receipt/(Repayment) of Loan		2,88,252.90	79,942.13
Interest Paid		(32,355.45)	(20,505.34)
Net cash used in financing activities (iii)		2,55,897.45	59,436.79
Net Increase/(Decrease) in Cash & Cash Equivalents (i+ii+iii)		45,314.31	(1,84,893.15)
Opening 'Cash and cash equivalents as at 31.03.2023		21,776.06	2,06,669.20
Closing 'Cash and cash equivalents as at 31.03.2024		67,090.37	21,776.06

Notes:

1 Cash and Cash Equivalents

Cash in hand and balance with bank	112.75	21.63
Balance with Bank	66,977.62	21,754.42
	67,090.37	21,776.06

2 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard on 'Cash Flow Statements (AS-3)' issued by the Institute of Chartered Accountants of India.

3 Previous period figures have been regrouped and recast wherever necessary to conform to the current period classification

As per our report of even date

For CHATURVEDI & CO.LLP

Chartered Accountants

(Firm Registration No. 302137E/E300286)

joshi
NILIMA JOSHI

Partner

Membership No. 052122

Place: Kolkata

Date: 21/09/2024

UDIN - 24052122 BKGVR8813



For and on behalf of Board of Directors

Pradeep Kumar Sureka
Pradeep Kumar Sureka/Vedant Sureka
(Director) (Director)
(DIN: 00049639) (DIN:06722324)

Ravi Venkatesh
Ravi Venkatesh
(Director)
(DIN: 977061)

PARK CHAMBERS LIMITED

Notes to the financial statements for the year ended 31st March 2024

Note No

1 Note-1: Information Corporate:

Park Chambers Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act 1956. The Company is engaged in the construction and real estate development, finance business for over three decades and has its credit creation of many land mark project in the city of joy.

2 Disclosure of Significant Accounting Policies

i) Basis and Convention of Accounting

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standard notified under the Companies (Accounting Standards) Amendment Rules, 2016 (as amended) and the relevant provisions of the Companies Act, 2013

ii) Property, Plant & Equipment

a) Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from existing asset beyond its previously assessed standard of performance

b) Intangible Assets

Depreciation

Depreciation has been provided on Written down value method over the estimated life of the Assets. The company depreciates its fixed assets over its useful life in the manner prescribed in Schedule II of the Act, prorated to the period of use of assets. The residual value of an asset for this purpose is determined at the rate of 5% of the original cost of the asset

iii) Inventories

Inventories are valued as under:

Finished Goods	: At lower of cost or Net realisable value
Work-in-Progress	: At cost
Raw Material	: At cost

iv) Investments

Long Term Investments are stated at cost. However, provision for diminution in the value of long term investments is made by the Company to recognise permanent decline, if any, in value of investments individually

Current Investments are valued at lower of cost or Market / Fair value.

v) Employee Benefits

Gratuity and leave has been provided on the basis of actuarial valuation.

- a) Short term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account for the year in which the related service is rendered

- b) Long term employee benefits are recognised as expenses in the Profit and loss account for the year in which the employees have rendered services. The expense is recognised at the present value of the amount payable as per actuarial valuations. Actuarial gain and losses in respect of such benefits are recognised in the profit and loss account.

vi) Provision & Contingent Liabilities:

- a) Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.

- b) Contingent liabilities are shown by way of Notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.



- c) Contingent Assets are not recognized in the Accounts.

Contingencies are recorded and provided for when it is probable that a liability will be incurred and the amount can be reasonably be estimated. Difference between the actual results and estimates are recognised in the year in which

- d) the results are known or materialized.

vii) Revenue Recognition

Revenue is recognized in accordance with the guiding principles of Accounting Standard - 9, notified in Companies (Accounting Standards) Rules 2016.

Revenue in respect of Real Estate Projects is accounted for on (i) delivery of absolute physical possession of the respective units on final completion, (ii) physical possession for fit outs or (iii) deemed possession upon the project reaches a minimum of 90% level, as considered appropriate by the management based on circumstantial status of respective projects on the basis of Completed Contract method of Accounting.

Interest is accounted for on accrual basis to the extent there is no uncertainty on receipt of same.

Revenue in respect of other items are recognised on accrual basis.

Dividend Income is accounted when the right to receive the same is established

viii) Use of Estimates

The preparation of financial statement requires management make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure relating to contingent liabilities and assets at the Balance Sheet date and the reported amounts of income and expenses during the year.

ix) Segment Reporting

In accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standards) Rules, 2006, the Company has determined its business segment as Real Estate Business. Since there are no other business segments in which the company operates, there are no other primary reportable segments. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge are all as is reflected in the financial statements.

x) Accounting for Taxes on Income & Deferred Tax

Provision for Tax is made for current, deferred and fringe benefit taxes. Current Tax is provided on the taxable income using the applicable tax rates and tax laws. The deferred tax charge or credit is recognised, subject to consideration of prudence, using effective rates for timing differences between book and tax profit that originate in one period and are capable of reversal in one or more subsequent periods.

xi) Borrowing Cost

Borrowing cost relating to acquisition / construction of qualifying assets are capitalised until the time are substantial activities necessary to prepare the qualifying assets for their intended use are commercially stabilized. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are expensed in the period in which they are incurred.

xii) Impairment of Assets

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 asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

xiii) Earning Per Share (EPS)

The Company reports basic and diluted earnings per equity shares per equity share in accordance with Accounting Standard-20, "Earning per Share" notified under the Companies (Accounting Standards) Amendment Rules 2016. Basic earning per equity share have been computed by dividing net profit after tax by the basic/weighted average number of equity share outstanding for the year. Diluted earning per share is computed using the weighted numbers of equity share and dilutive potential equity share at the year end.

xiv) Foreign Currency Transaction

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction.



PARK CHAMBERS LIMITED

NOTES TO THE ACCOUNTS

3 SHARE CAPITAL

Authorised :

75,10,000 Equity Share of ₹ 10/- each (P.Y. 71,50,000 Equity Shares of ₹ 10/- each

As at 31.03.2024

Amount Rs'000

As at 31.03.2023

Amount Rs'000

75,100.00

75,100.00

75,100.00

75,100.00

Issued, Subscribed and Paid up :

6,27,796 (P.Y. 6,27,796) Equity Shares of ₹ 10/- each fully paid

6,277.96

6,277.96

6,277.96

6,277.96

- (a) In the event of liquidation of the Company, the holder of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the member of equity shares held by the shareholders.

As at 31.03.2024

As at 31.03.2023

(b) Equity Share

Outstanding at the beginning of the reporting period

Outstanding at the end of the reporting period

No. of shares Amount Rs'000

6,27,796 6,277.96

6,27,796 6,277.96

No. of shares Amount Rs'000

6,27,796 6,277.96

6,27,796 6,277.96

- (c) Details of shareholders holding more than 5% of the Equity Shares:

Name of Shareholder	As at 31.03.2024		As at 31.03.2023	
	Number	% holding	Number	% holding
Pradeep Kumar Sureka	4,41,791	70.37%	4,41,791	70.37%
Vedant Sureka	62,000	9.88%	62,000	9.88%
Namrata Sureka	62,000	9.88%	62,000	9.88%
Saudamini Sureka	62,000	9.88%	62,000	9.88%

- (d) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share

- (e) Details of Shares held by promoters at the end of the year

Promoter Name	No. of Shares	% of total shares	% Change during the year
Pradeep Kumar Sureka	4,41,791	70.37%	No Change
Vedant Sureka	62,000	9.88%	
Namrata Sureka	62,000	9.88%	
Saudamini Sureka	62,000	9.88%	

4 RESERVES & SURPLUS

Capital Reserve

Opening balance

52,049.72

52,049.72

Security Premium Reserve

Opening balance

1,75,698.00

1,75,698.00

General Reserve

Opening balance

4,75,054.23

4,75,054.23

Statement of Profit and Loss

As per last Account

7,37,633.44

6,22,363.18

Add Profit for the Year

1,45,111.20

1,15,270.26

8,82,744.64

7,37,633.44

15,85,546.58

14,40,435.38

5 LONG TERM BORROWINGS

- i) Term Loan from ICICI Bank Ltd.

84,019.45

87,318.83

(The above term loan from ICICI bank Ltd is secured by Mortgage of office space No-1102 located at South City Business Park Building, 770, Anandapur, East Kolkata, Tiljala, 24 Parganas(S), Kolkata - 700107 within the limit of Kolkata Municipality. Entire loan is to be repaid in full by 5th January 2038 in 180 equal monthly instalment of Rs 9,36,560/- each. The loan carries interest on the basis of applicable RBIPRR + spread of 3.00%.

- ii) Term Loan from Kotak Mahindra Bank Ltd

1,56,609.07

1,67,873.85

(The above term loan from Kotak Mahindra Bank Ltd is secured by Mortgage of property located at Ground floor and Basement floor Road front office units at White House, 119 -Park Street, Kolkata - 700016 within the limit of Kolkata Municipality, Ward No-61 along with personal guarantee of Mr Pradeep Kumar Sureka. Entire loan is to be repaid in full by November, 2036 in 181 equal monthly instalment. The loan carries interest as per applicable REPO rate and spread of +3.10%)

- iii) Term Loan from Kotak Mahindra Bank Ltd

9,782.78

10,619.89

(The above term loan from Kotak Mahindra Bank Ltd is secured by Equitable Mortgage of property located at Ground floor and Basement floor Road front office units at White House, 119 -Park Street, Kolkata - 700016 within the limit of Kolkata Municipality, Ward No-61 along with personal guarantee of Mr Pradeep Kumar Sureka. Entire loan is to be repaid in full by June 2033 in 140 monthly instalment. The loan carries interest as per applicable REPO rate and spread of +3.10%)

- iv) Term Loan from MERCEDES-BENZ FINANCIAL SERVICES INDIA PVT LTD

2,523.18

3,678.49

(The above Vehicle loan from MERCEDES-BENZ FINANCIAL SERVICES INDIA PVT LTD (formerly known as Daimler Financial Services India Pvt Ltd) is secured by hypothecation of vehicle purchased there against. Entire loan is to be repaid in full by April, 2027 in 60 monthly instalment. The loan carries interest 6.678 % p.a.

2,52,934.47

2,69,491.06



NOTES TO THE ACCOUNTS
PARK CHAMBERS LIMITED

	As at 31.03.2024 Amount Rs'000	As at 31.03.2023 Amount Rs'000
6 DEFERRED TAX ASSETS/(LIABILITY)(NET)		
Deferred Tax Liability		
On Timing Difference arising from charging of depreciation	2,387.06	136.54
Employee Benefit	(75.01)	(102.79)
Net Deferred Tax Liability	<u>2,312.05</u>	<u>33.75</u>
7 OTHER LONG TERM LIABILITIES		
Trade/Security Deposit from Customers	19,573.80	19,576.88
	<u>19,573.80</u>	<u>19,576.88</u>
8 LONG TERM PROVISIONS		
Provision for Employee Benefits		
Provision for Gratuity	32.08	-
Provision for Leave	27.79	41.63
	<u>59.87</u>	<u>41.63</u>
9 SHORT TERM BORROWINGS		
From Related Parties	2,30,268.49	-
From Other Parties	68,447.10	-
Current Maturity of Long Terms borrowings	17,013.83	10,919.94
	<u>3,15,729.43</u>	<u>10,919.94</u>
10 OTHER CURRENT LIABILITIES		
Statutory Remittances	1,042.80	673.05
Others		
Liabilities for expenses	1,943.70	2,025.70
	<u>2,986.50</u>	<u>2,698.75</u>
11 SHORT TERM PROVISIONS		
Provision for Leave	241.26	221.69
	<u>241.26</u>	<u>221.69</u>
14 LONG TERM LOANS AND ADVANCES		
(Unsecured, Considered Good)		
Capital Advances	34,921.00	34,921.00
Security Deposit	1,827.53	1,827.53
Security Deposit against Development Rights	10,000.00	-
Fixed Deposit Account having maturity date > 12 Months*	-	-
Planned Assets	-	17.73
Income Tax Advance & TDS (Net of Provisions)	3,191.44	2,960.81
	<u>49,939.98</u>	<u>39,727.07</u>
15 INVENTORIES		
Project Work in Progress		
Anwar Shah Project:		
Opening Work in Progress	-	-
Add- Cost Incurred during the year	2,305.37	-
Closing work in progress	<u>2,305.37</u>	<u>-</u>



PARK CHAMBERS LIMITED
NOTE NO-12: Property, Plant & Equipment

Amount in Rs.000

Particulars	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
	As at 01.04.2023	Additions during the year	Sale/Discard/ Adjustment during the year	As on 31.03.2024	Upto 01.04.2023	For the year	Adjustment/ Impairment during the year	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
i) Property, Plant & Equipment										
Freehold Land at:										
i) 119 PARK STREET (Kolkata)	44,840.45	-		44,840.45	-	-	-	-	44,840.45	44,840.45
ii) PADMAPUKUR (Kolkata)	54,265.10	-		54,265.10	-	-	-	-	54,265.10	54,265.10
iii) PALM AVENUE (Kolkata)	556.10	-		556.10	-	-	-	-	556.10	556.10
Flat	2,593.04	-	-	2,593.04	1,267.36	63.65	-	1,331.01	1,262.03	1,325.68
Roof & Car Parking Space (Lease)	430.00	-	-	430.00	292.47	6.65	-	299.12	130.88	137.53
Plant & Machinery	604.42	-	517.67	86.75	484.57	79.77	517.67	46.67	40.08	119.85
Office Equipment	84.90	70.90		155.80	61.47	16.51		77.98	77.82	23.43
Computer	530.26	-	457.80	72.46	494.89	29.60	457.80	66.69	5.77	35.36
Furniture & Fixture	126.00	-	69.13	56.87	75.79	19.75	69.13	26.40	30.47	50.22
Painting	220.25	-	-	220.25	211.71	-	-	211.71	8.54	8.54
Vehicles	20,368.21	-		20,368.21	14,268.90	1,787.38		16,056.28	4,311.93	6,099.31
Office Space-Howrah	3,011.47	-	-	3,011.47	2,470.02	35.31	-	2,505.33	506.14	541.46
Office Space-South city Business park	1,08,264.14	-	-	1,08,264.14	337.70	1,297.58	-	1,635.28	1,06,628.87	1,07,926.44
Total	2,35,894.34	70.90	1,044.60	2,34,920.65	19,964.87	3,336.19	1,044.60	22,256.47	2,12,664.18	2,15,929.47
PREVIOUS YEAR	1,27,589.03	1,08,305.32	-	2,35,894.34	16,829.30	3,135.57	-	19,964.87	2,15,929.47	1,10,759.73

Note-(a): The office space has been taken on lease for balance period of 83.44 years (original 99 years lease period start from 18th May 2007) with an option of renewal on such terms and conditions and on such payment of premium and rent or other wise as the authority may decide at that point of time. The company entered in to the assignment agreement w.e.f 27th December 2022. The Annual lease rent payable is Rs 3.30 per sq. ft. of carpet area. The amortisation of the leased property has been made on straight line method over balance lease period.

The Property has been pledged as security with ICICI Bank Limited against term loan having balance outstanding of Rs87,538.40 thousand (P.YRs.90,527.97 thousand)

Capital Work in Progress	Amount
Opening Balance	-
Add: Additions during the year	1,685
Less: Capitalized during the year	-
Closing Balance	1,685

Note: The Capital work in progress are related to Interior work of the office space in South City Business Park



PARK CHAMBERS LIMITED

NOTES TO THE ACCOUNTS

NOTE - 13: NON CURRENT INVESTMENTS

Investment at Cost	Face Value ₹	As at 31st March 2024		As at 31st March 2023	
		Qty.	₹'000	Qty.	₹'000
(A) Trade Investment (Unquoted)					
a) Investment in equity shares fully paid up					
(i) of Associates					
Bengal Park Chambers Housing Development Limited	10	2,50,000	2,500.00	2,50,000	2,500.00
Intelligent Infrastructure Limited	10	3,83,463	14,483.86	3,83,463	14,483.86
Loginn Hospitality Limited	10	3,76,000	7,604.00	3,76,000	7,604.00
Octal Tracon Private Limited	10	6,00,000	6,003.75	6,00,000	6,003.75
Jagmadhur Realty Private Limited	10	58,200	582.00	58,200	582.00
ii) Other Entities					
A.P.Credit Private Limited	10	3,000	300.00	3,000	300.00
Intelligent Structures Private Limited	10	1,00,000	1,000.00	1,00,000	1,000.00
South City (Projects) Kolkata Limited	10	4,25,105	10,425.05	4,25,105	10,425.05
Universal Realtors Private Limited	10	40,000	400.25	40,000	400.25
Excell Services Private Limited	10	180	1.80	180	1.80
Abhyudaya Power Private Limited (Non Trade)	10	6,660	1,125.00	6,660	1,125.00
Less: Provision for diminution in value of investments	10	(6,660)	(1,125.00)	(6,660)	-1,125.00
South City Academy Private Limited (Non Trade)	10	1,425	10.03	1,425	10.03
b) Investment in preference shares fully paid up shares					
(i) of Associates					
Jagmadhur Realty Pvt Ltd.Optionally Convertible Pref Share)	10	24,48,000	24,480.00	24,48,000	24,480.00
c) Investment in Optional Convertible Debenture					
(i) of Associates					
Jagmadhur Realty Pvt Ltd (0% Optional Convertible Debenture)	10	34,48,000	34,480.00	34,48,000	34,480.00
ii) Investment in Debentures in other entity					
Universal Realtars Pvt. Ltd.*	100	22,88,000	22,880.00	22,88,000	22,880.00
Sureka Realty Ltd. (0%Optional Convertible Debenture)	100	17,40,000	1,74,000.00	17,40,000	1,74,000.00
Arrowline Conclave P.Ltd (0% Optional Convertibel Debenture)	100	12,90,000	1,29,000.00	12,90,000	1,29,000.00
Total			4,28,150.73		4,28,150.73
Aggregate amount of unquoted investments			4,28,150.73		4,28,150.73

*As per settlement agreement dated 03.12.2020 with debenture issuer, The Company has received back Nil amount during current financial year 2023-2024 (P.Y- Rs.99,00,000/-) and the management of the company is considering the balance principal investment amount as good & recoverable in nature.



PARK CHAMBERS LIMITED

NOTES TO THE ACCOUNTS

NOTE - 16: CURRENT INVESTMENTS					
Investment at Cost	Face Value	As at 31st March 2024		As at 31st March 2023	
	₹	Qty.	₹'000	Qty.	₹'000
B. Non Trade Investment in fully paid Equity shares (Quoted)					
Abbot India Limited	10	-	-	283	4,963.32
Adani Enterprise Limited	1	-	-	1,522	5,482.85
Adani Power Limited	10	-	-	14,006	5,501.09
Asian Paints Limited	1	-	-	604	1,604.87
Ambuja Cement Ltd.	2	-	-	30,465	16,009.49
Astral Limited	1	-	-	1,025	1,402.72
Bajaj Finance Limited	2	-	-	602	3,804.58
Divi's Laboratories Ltd	2	-	-	1,475	6,514.06
Everest Industries Limited	10	12,000	10,947.21	18,159	15,526.01
Gujarat Fluorochemicals Ltd	1	40,799	1,10,272.54	39,033	97,668.52
Dr. Lal Pathlabs Limited	10	-	-	528	1,503.51
HDFC Bank Limited	1	-	-	1,864	2,802.73
Indiabulls Housing Finance Ltd	2	46,000	9,990.85	-	-
Indiabulls Housing Finance Ltd	0.67	37,544	1,877.20	-	-
Infosys Ltd	5	-	-	730	999.99
Inox Wind Limited	10	5,48,389	69,071.10	5,82,266	68,443.67
Inox Wind Energy Limited	10	1,510	10,470.32	-	-
Jai Balaji Industries Ltd	10	33,079	25,174.98	-	-
Kilburn Engineering Ltd	10	35,484	11,015.22	-	-
Kotak Mahindra Bank Limited	5	-	-	862	1,500.35
Paramount Communications Ltd	2	5,284	581.82	-	-
PCBL Limited Ltd	1	1,99,200	61,148.07	-	-
Poonawalla Fincorp Ltd	2	-	-	6,750	1,010.64
Maruti Suzuki India Limited	5	-	-	7	47.46
Natco Pharma Ltd	2	-	-	1,667	1,704.15
Page Industries Ltd	10	-	-	50	1,478.11
Pidilite Industries Limited	1	-	-	720	1,500.82
Railtel Corporation of India Ltd.	10	27,600	10,011.91	-	-
Sejal Glass Ltd	10	72,267	21,781.13	-	-
Shriram Pistons & Rings Ltd	10	6,250	10,072.56	-	-
Tata Consultancy Services Limite	1	-	-	1,126	3,921.46
Tourism Finance Corporation of India Ltd	10	39,000	10,033.14	-	-
Zomato Limited Ltd	1	1,83,250	21,536.94	-	-
Total			3,83,984.97		2,43,390.40

Aggregate market value of quoted investments

4,16,401.04

2,35,604.86



NOTES TO THE ACCOUNTS
PARK CHAMBERS LIMITED

17 TRADE RECEIVABLES

Unsecured, considered good

As at
31.03.2024
Amount
Rs'000

As at
31.03.2023
Amount
Rs'000

841.66
841.66

819.89
819.89

Trade Receivable Aging Schedule						
As on 31/03/2024						
Outstanding for following periods from due date of Receipts						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	424.82	150.37	72.58	57.66	136.24	841.66
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-
Total	424.82	150.37	72.58	57.66	136.24	841.66

Trade Receivable Aging Schedule						
As on 31/03/2023						
Outstanding for following periods from due date of Receipts						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	289.46	108.52	179.69	141.37	100.87	819.89
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-
Total	289.46	108.52	179.69	141.37	100.87	819.89

18 CASH AND BANK BALANCES

Cash and cash equivalents

Balance with Bank in:

Current Account

Fixed Deposit Account having maturity date < 12 Months

Cash on hand

As at
31.03.2024
Amount
Rs'000

66,977.62
-
112.75
67,090.37

As at
31.03.2023
Amount
Rs'000

21,754.42
-
21.63
21,776.06

19 SHORT TERM LOANS AND ADVANCES

(Unsecured, Considered Good)

Loans & Advances

Loan to Related parties

Loan to others

Prepaid Expenses

GST Input Credit available

Capital advance

Others advances

As at
31.03.2024
Amount
Rs'000

5,84,518.65
-
362.65
146.26
4,948.98
781.20
5,90,757.74

As at
31.03.2023
Amount
Rs'000

4,61,574.41
2,227.43
641.41
101.59
-
506.50
4,65,051.34



PARK CHAMBERS LIMITED
NOTES TO THE ACCOUNTS

	As at 31.03.2024 Amount Rs'000	As at 31.03.2023 Amount Rs'000
20 OTHER CURRENT ASSETS		
Interest Receivables	4,48,242.05	3,34,717.08
Merger/Demerger Expenses to the extent not written off	-	135.00
	4,48,242.05	3,34,852.08
21 CONTINGENT LIABILITIES		
Income Tax (Refer note- A below)	769.36	1,606.65
<u>Note A</u>		
Income tax demand for Rs.769.36 (P.Y: 1607.65) relating to different assessment year was raised by Income Tax department against which grievance and rectification filed but not disposed off till date.		
	2023-2024	2022-2023
	Amount	Amount
	Rs'000	Rs'000
22 REVENUE FROM OPERATION		
Other Operating Revenue comprises		
Rent	33,357.77	33,339.37
	33,357.77	33,339.37
23 OTHER INCOME		
Interest Income	1,29,301.80	1,01,524.78
Interest Received on Income tax refunds	-	720.29
Dividend Income	15,713.77	45,500.34
Profit on sale of Mutual fund	2,128.35	2,759.72
Profit on sale of share	56,533.55	2,820.06
	2,03,677.47	1,53,325.19
24 PROJECT EXPENSES		
Anwar shaha Road Project:		
Professional and Consultancy fees	2,130.43	-
Stam Duty and Registration Charges	174.94	-
	2,305.37	-
25 CHANGES IN INVENTORIES		
Opening Stock of work in Progress	-	-
Less: Closing Stock of work in Progress	2,305.37	-
	(2,305.37)	-
26 EMPLOYEE BENEFIT EXPENSE		
Salary, Wages, bonus and allowances	7,793.48	7,037.09
Staff & Labour welfare expenses	96.11	58.12
	7,889.60	7,095.21
27 FINANCE COST		
Interest on Term Loan	28,750.21	19,613.25
Interest on others	3,593.43	348.53
Other borrowing cost	11.80	543.57
	32,355.45	20,505.34
28 OTHER EXPENSES		
Audit fees	80.00	60.00
Tax Audit Fees	20.00	10.00
CSR Expenditure	2,575.60	1,065.00
Electric Charges	131.56	97.28
Lease Rent	91.50	60.00
Legal & Professional Charges	571.71	765.59
Motor Car Expenses	1,278.40	1,164.90
Business Development Expenses	1,081.78	624.59
Printing & Stationery	16.38	10.72
Rates & Taxes	587.48	30.74
Rent	29.30	29.30
Repairs		
--Plant & Machinery	93.74	78.37
--Building & Others	1,187.85	101.32
--Others	175.29	67.11
Telephone Expenses	29.45	34.70
Travelling & Conveyance	1,156.80	1,182.25
Bad debt	2,227.43	-
Miscellaneous Expenses	252.86	313.30
	11,587.13	5,695.17



PARK CHAMBERS LIMITED

Notes to the financial statements for the year ended 31st March 2024

31-5

Note-29**Earning Per Share (EPS)**

The Earning per Share (EPS) as specified in Accounting Standard – 20 on “Earning Per Share” has been calculated by dividing the Net Profit/(Loss) of the Company by the number of shares issued and allotted by the company, disclosures are as under:

Sl	Particulars	2023-2024	2022-2023
		₹'000	₹'000
(a)	Net Profit available to equity share holder	1,45,111	1,15,270
(b)	Weighted average number of Equity Shares for Basic EPS calculation	6,27,796	6,27,796
(c)	Basic Earning Per Shares	231.14	183.61
(d)	Weighted average no. of Equity Shares for Diluted EPS Calculation	6,27,796	6,27,796
(e)	Diluted Earnings per shares	231.14	183.61
(f)	Nominal value of each share	10.00	10.00

Note-30**Related Party Disclosure****a) Related party where control exists**

Concrete Developers LLP
Springville Greens LLP
Elita Garden Vista Project Private Limited
Sureka Realty Limited
Sureka Isha Zion Developers Pvt Ltd.
South City Project Kolkata Ltd

b) Associates Companies

Intelligent Infrastructure Ltd
Bengal Park Chambers Housing Development Ltd
Loginn Hospitality Limited
Octal Tracon Pvt Ltd
Jagmadhur Realty Pvt Ltd

c) Key Managerial Personnel

Pradeep Kumar Sureka
Namrata Sureka
Vedant Sureka
Ravi Venkatesh

d) Relative of KMP

Saudamini Sureka

e) Related Parties with whom transactions have taken place during the year & the previous year are:

Bengal park Chambers Housing Development Limited
Concrete Developers LLP
Pradeep Kumar Sureka
Namrata Sureka
Vedant Sureka
Ravi Venkatesh
South City Project Kolkata Ltd
Jagmadhur Realty Private Limited

g) During the year, the company entered into the following Related Party transactions

Amount in Rs'000

Nature of Transactions	Related Party Where control exist	Associates	Subsidiary	Key Managerial Persons	Relative of KMP	Total
Loans Given	- (1,07,849.55)	1,25,500.00 (81,800.00)	- -	- -	- -	1,25,500.00 (1,89,649.55)
Loans Received back	- (84,258.88)	5,400.00 -	- -	- -	- -	5,400.00 (84,258.88)
Interest Income	- -	1,29,299.13 (99,878.98)	- -	- -	- -	1,29,299.13 (99,878.98)
Loans taken*	62,500.00 -	- -	- -	2,17,900.00 -	- -	2,80,400.00 -
Loans repaid	- -	- -	- -	51,500.00 -	- -	51,500.00 -
Interest expenses	1,520.55 -	- -	- -	- -	- -	1,520.55 -
Balance outstanding at end of the year-receivable	- -	10,32,760.70 (7,96,291.48)	- -	- -	- -	10,32,760.70 (7,96,291.48)
Balance outstanding at end of the year-payable	63,868.49 -	- -	- -	1,66,400.00 -	- -	2,30,268.49 -
Purchase of Immovable Property	- (1,02,136.00)	- -	- -	- -	- -	- (1,02,136.00)
Subscription to optional convertible debentures	- (25,480.00)	- -	- -	- -	- -	- (25,480.00)
Maintenance Deposit against Purchase of Immovable Property	- (1,476.01)	- -	- -	- -	- -	- (1,476.01)
Repairs & Maintenance expenses	1,198.37 -	- -	- -	- -	- -	1,198.37 -
Salary paid	- -	- -	- -	6,179.77 (5,889.92)	- -	6,179.77 (5,889.92)

* Loan taken from Key Managerial Persons are interest free in nature.



PARK CHAMBERS LIMITED**Notes to the financial statements for the year ended 31st March 2024****Note-31**

The Company has not received any memorandum as required to be filed by the suppliers with the notified authority under Micro, Small and Medium Enterprises Development Act, 2006) for claiming their status as on 31st March 2024 as micro, small or medium enterprise. Consequently, the amount to these parties during the year Rs Nil (Previous Year Rs Nil)

Note-32 Analytical Ratios

Sl No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Remarks, if variance more than 25%
(a)	Current Ratio,	Total Current Asset	Total Current Liability	4.68	77.01	(93.92)	Increase in short term loans and investments
(b)	Debt-Equity Ratio,	Total Borrowings	Total Equity Share Capital	0.36	0.19	84.31	Increase in equity due to profit
(c)	Debt Service Coverage Ratio,	Earnings available for debt service	Debt Service	0.56	1.38	(59.22)	Increase in loan repayments
(d)	Return on Equity Ratio,	Net Profit after Taxes	Shareholder's Fund	9.12%	7.97%	14.41	
(e)	Inventory turnover ratio,	Cost of goods sold	Average Inventory	NA	NA	NA	
(f)	Trade Receivables turnover ratio,	Net Credit Sales	Avg. Accounts Receivable	NA	NA	NA	
(g)	Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	NA	NA	NA	
(h)	Net capital turnover ratio,	Net Sales	Working Capital	NA	NA	NA	
(i)	Net profit ratio,	Net Profit	Net Sales	4.35	3.46	25.82	Increase in net profit
(j)	Return on Capital employed,	Earning before interest and taxes	Capital Employed	11.48%	9.84%	16.67	
(k)	Return on investment,	Earning before interest and taxes	Total Asst	9.80%	9.76%	0.44	

Note-33:

The provision of the Employees Provident Fund Act and The Employees State Insurance Act are not applicable to the company

Note-34:

Some of the trade receivable, trade payable, advance is subject to confirmation and reconciliation.

Note -35:

In terms of Section 186(4) of the Companies Act, 2013, Interest bearing loan given to the following companies for their business purpose.

Name of the Company/LLP	Amount ₹'000	Amount ₹'000
	During F.Y 2023-2024	During F.Y 2022-2023
Bengal Park Chambers Housing Dev Ltd.	1,25,500.00	81,800.00
Jagmadhur Realty Private Limited	-	25,500.00
Sureka Isha Zion Developers Private Limited	-	82,349.55



PARK CHAMBERS LIMITED
Notes to the financial statements for the year ended 31st March 2024
Note -36:
Disclosure of employee Benefit
a) Defined benefit Plan

Post-employment and other long term employee benefits in the form of Gratuity and leave encashment are considered as defined benefit of obligation. The present value of obligation is determined based on actual valuation using projected Unit credit method as at the balance sheet date. The amount of defined benefits recognized in the balance sheet represent the present value of obligation as adjusted from recognized part service cost and as reduced by fair value of plan assets. Any asset resulting from this calculation is limited to the discounted value of any economic benefits available in the form of refunds from the plan or reduction in future contributions to the plan. The amount recognized in the profit and loss account for the year ended 31st March, 2024 in respect of employees benefit scheme based on actuarial report as on 31st March, 2024 is as follows:

	Particulars	Gratuity		Leave Pay	
b)	Expenses recognized during the year	2023-2024	2022-2023	2023-2024	2022-2023
1	Current Service Cost	143.58	137.79	-	-
2	Interest Cost	104.94	85.08	19.09	10.98
3	Expected return on plan assets	(106.47)	(86.97)	-	-
4	Net actuarial (gain) / loss recognized in the year	33.81	9.21	13.36	23.69
5	Expenses recognized during the year	175.86	145.10	5.73	34.67
c)	Change in present value of Defined benefit Obligation				
1	Present value of defined benefit obligation at the beginning of the year	1.45	1,215.37	269.05	228.65
2	Interest Cost	104.94	85.08	19.09	
3	Current Service Cost	143.58	137.79	-	10.98
4	Benefit paid	-	-	(5.73)	
5	Actuarial (gain) / loss	33.81	9.21	(13.36)	23.69
6	Present value of obligation at the end of the year	283.78	1,447.44	269.05	263.32
d)	Change in fair value of Plan Assets during the year ended 31st March 2024				
1	Plan Assets at the beginning of the year	1,465.17	1,378.20	-	-
2	Expected Return on Plan Assets	106.47	86.97	-	-
3	Actual company contribution	126.06	-	-	-
4	Actual Benefit paid	-	-	-	-
5	Actuarial (gain) / loss	-	-	-	-
6	Plan Assets at the end of the year	1,697.70	1,465.17	-	-
e)	Net Asset/ (Liability) recognized in the Balance Sheet as at 31st March, 2024				
1	Present value of Defined Benefit obligation	283.78	1,447.44	263.32	263.32
2	Employer expenses	-	-	5.73	-
3	Fair Value on Plan Assets	-	-	-	-
4	Financial Status (Surplus / (Deficit))	(283.78)	(1,447.44)		
5	Net Assets / (Liability) recognized in the Balance Sheet	(283.78)	(1,447.44)	(269.05)	(263.32)
f)	Actuarial Assumption				
1	Discount Rate (Per Annum)	7.25%	7.25%	7.25%	7.25%
2	Salary Increase	5.00%	3.00%	5.00%	3.00%
3	Retirement / Super Annuation age	--	--	60	60
4	Mortality Rate			100%	100%
5	Withdrawal rate	--	--		
g)	Major Category of Plan Asset as on % of the Total Plan Assets as at 31st March, 2024				
1	Administered by Life Insurance Corporation of India				
	Basis of estimates of rate of escalation in Salary				
h)	The estimates of rates of escalation in salary considered in actuarial valuation, taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is received from Life				



PARK CHAMBERS LIMITED

Notes to the financial statements for the year ended 31st March 2024

Note -37:**Corporate Social Responsibility (CSR)**

Sl No	Particulars	2023-2024	2022-2023
a)			
i)	Average Net profit of the Company for last three financial years	1,24,578.80	14,281.94
ii)	Prescribed CSR expenditure (Rounded off) (2% of the i)	2,491.58	285.64
iii)	CSR expenditure spent during the year	2,500.00	1,065.00
iv)	Excess CSR spend during the year	8.42	779.36
v)	Cumulative Excess CSR spend to be carried forward to next years	1,333.09	1,324.67

b) Details CSR amount spent during F.Y -2023-24

Sl no	Name of the Project	Item from the list of activities in schedule VII to the Act	Local Area(Yes/No)	Location of the Project State/District		Amount Spent for the Project	Mode of Implementation -Direct
1	EK TARA	promoting education, including special education and employment enhancing vocation skills especially among children	Yes	West Bengal	Kolkata	2,500.00	No
2	Help to Poor women	Distribution of Saree to Poor people	Yes	West Bengal	Kolkata	75.60	No
					Total	2,575.60	

Note -38:**Expenditure in Foreign Currency**

Sl No	Particulars	2023-2024	2022-2023
i)	Tour & Travelling	Nil	Nil

Note -39:**Capital Commitments**

Sl No	Particulars	2023-2024	2022-2023
i)	Estimated amount of contracts remaining to be executed.	39,168.37	Nil

Note -40:

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

Note -41:

The Company do not have any transactions with companies struck off.

Note -42:

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except creation of charge of Vehicle loan taken from Daimler Financial Services India Pvt Ltd during current financial year.

Note -43:

The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note -44:

The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall.

i) 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)

ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

Note -45:

The Company have 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.

i) 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)

ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

Note -46:

The Company have not 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)

Note -47:

Previous year figures are re- arranged/re- grouped/re-classified where ever necessary.

For CHATURVEDI & CO.LLP

Chartered Accountants

(Firm Registration No. 302137E/E300286)

NILIMA JOSHI

Partner

Membership No. 052122

Place Kolkata

Date 21/09/2024

UDIN 24052122

**For and on behalf of Board of Directors**

Pradeep Kumar Sureka

(Director)

DIN: 00049639

Ravi Venkatesh

(Director)

DIN: 977061

Vedant Sureka

(Director)

DIN:06722324