

**INDEPENDENT AUDITOR'S REPORT**

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

**Opinion**

We have audited the accompanying Standalone financial statements of **NORTECH PROPERTY PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

**Basis for Opinion**

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

**Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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





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

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

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 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, cash flow statement and the Statement of Profit and Loss, 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".

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

- I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note No 2.24).
- 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. (a) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
(c) Based on the audit procedures 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 misstatement.
- V. The company has not declared or paid any dividend, and hence clause (f) of the aforesaid Rule 11 is not applicable.



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- VI. Based on our examination, the company has used accounting software for maintaining its books of account 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 tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

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

The 7<sup>th</sup> day of Sep, 2024.

UDIN : 24057941 BKECKU2846

For K. L. SINGHEE & CO.  
Chartered Accountants  
Firm Registration Number 303121E

MANOJ K. SINGHEE  
Partner  
M. No. 057941





"Annexure A"

**NORTECH PROPERTY PRIVATE LIMITED**

**Statement on matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order 2020 ("the order"), issued by the Central Government in terms of sub section (11) of section 143 of the Companies Act 2013, for the year ended 31<sup>st</sup> March 2024**

- (i) In respect of its Property, Plant & Equipment:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant & Equipment.
  - (B) The Company has no Intangible Assets.
  - (b) The Property, Plant & Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant & Equipment at reasonable intervals. According to the information and explanations given to us, no discrepancies noticed on physical verification of Property, Plant & Equipment as compared to book records.
  - (c) The company does not hold any immovable property at the end of the financial year as part of its Property, Plant & Equipment. It may however be stated that the title deeds of immovable properties (held as inventory) disclosed in the company's financial statements are held in the name of the company.
  - (d) 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) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made there under.
- (ii)
- (a) The inventory has been physically verified by the management during the year. In our opinion, the coverage, frequency and procedure of such verification are reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory and have been properly dealt with in the books of accounts, wherever considered necessary.
  - (b) The Company has been sanctioned working capital limits in excess of Rs.5 Crore from banks on the basis of security of current assets. However, we are informed that the company is not required to, and has not filed any quarterly returns or statements with such banks.
- (iii) In respect of the investments made and loans or advances in the nature of loans granted by the company during the year to another company -
- a) During the year, the company had granted unsecured loans to companies, which are not its subsidiary, joint venture or associate, in respect of which the aggregate balance outstanding at the balance sheet date is Rs (in '00) 14,42,088.57.
  - b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year, are prima facie, not prejudicial to the Company's interest.
  - c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
  - d) There are no overdue amounts in respect of such loans or advances in the nature of loans granted by the company.
  - e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.





- f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made during the year.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits during the year and therefore directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under in this regard are not applicable.
- (vi) We have broadly reviewed the cost records maintained by the Company as prescribed under subsection (1) of section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and 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) According to the information and explanations given to us in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident fund, Employees' state insurance, Income tax, Service tax, Customs duty, Value added tax, Sales tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.
- (c) The Company has no disputed statutory dues on account of Income-tax, Sales-tax, Wealth tax, service tax, duty of customs, duty of excise or value added tax or cess, except income tax demand of Rs (in '00) 320591.60 for Asstt Year 2018-19 which is disputed before Hon'ble CIT (Appeals) - NFAC.
- (viii) There were no such transactions which were not recorded in the books of account of the company that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender;
- (c) The term loans were applied for the purpose for which the loans were obtained.
- (d) Funds raised on short term basis have not been utilised for long term purposes.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised any fresh loans during the year on the pledge of securities held in its subsidiaries or associate companies.





- (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.  
(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.  
(b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors during the year  
(c) There were no whistle-blower complaints, received during the year by the Company, to be considered by the auditors.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2020 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) The company has an internal audit system commensurate with the size and nature of its business  
(b) The reports of the Internal Audit for the period under audit have been considered by us in the process of our audit of the financial statements.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, and therefore sub clauses (b), (c) & (d) of clause (xvi) of the Order are not applicable.
- (xvii) The Company has not incurred cash losses during the Financial Year but has incurred Rs (in '00) 1,56,485.87 in the immediately preceding Financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.



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- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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 as and when they fall due.
- (xx) Provisions of section 135 relating to Corporate Social Responsibility are not applicable to the company.

Room No. 303, Martin Burn House  
1, R.N. Mukherjee Road, Kolkata - 700 001.  
The 7th day of Sep, 2024.

For K. L. SINGHEE & CO.  
Chartered Accountants  
Firm Registration Number 303121E

MANOJ K. SINGHEE  
Partner  
M. No. 057941





"Annexure-B"

**NORTECH PROPERTY PRIVATE LIMITED**  
**Report on the Internal Financial Controls under Clause (i) of**  
**Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**  
**for the year ended 31<sup>st</sup> March 2024**

We have audited the internal financial controls over financial reporting of **NORTECH PROPERTY PRIVATE LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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





**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

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

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

The 7<sup>th</sup> day of Sep, 2024.

For K. L. SINGHEE & CO.  
Chartered Accountants  
Firm Registration Number 303121E

MANOJ K. SINGHEE  
Partner  
M. No. 057941





**NORTECH PROPERTY PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2024**

Rupees in '00

Particulars	Note No	As at 31.03.2024	As at 31.03.2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2.1	69,000.00	69,000.00
(b) Reserves and Surplus	2.2	35,19,567.72	24,10,715.85
		<b>35,88,567.72</b>	<b>24,79,715.85</b>
<b>(2) Non-current Liabilities</b>			
(a) Long Term Borrowings	2.3	24,33,264.78	2,81,177.00
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	2.4	4,03,346.68	5,49,616.29
(b) Trade Payables	2.5	33,34,228.34	5,44,107.45
(c) Other Current Liabilities	2.6	3,64,767.30	1,70,42,893.18
(d) Short Term Provisions	2.7	2,14,000.00	-
		<b>43,16,342.32</b>	<b>1,81,36,616.92</b>
<b>Total</b>		<b>1,03,38,174.82</b>	<b>2,08,97,509.77</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment and Intangible assets	2.8		
Property, Plant and Equipment		89,830.94	89,766.21
(b) Non-Current Investments	2.9	6,26,383.31	10,73,978.74
(c) Deferred Tax Assets		11,046.37	10,540.55
(d) Other Non-Current Assets	2.10	43,874.17	53,034.74
		<b>7,71,134.79</b>	<b>12,27,320.24</b>
<b>(2) Current Assets</b>			
(a) Inventories	2.11	20,38,270.40	1,22,45,570.52
(b) Trade Receivables	2.12	29,83,579.54	1,00,928.60
(c) Cash and Cash Equivalents	2.13	77,524.62	5,69,662.41
(d) Short term Loans & Advances	2.14	39,03,632.28	66,14,461.89
(e) Other Current Assets	2.15	5,64,033.19	1,39,566.11
		<b>95,67,040.03</b>	<b>1,96,70,189.53</b>
<b>Total</b>		<b>1,03,38,174.82</b>	<b>2,08,97,509.77</b>

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

1 & 2

For K. L. SINGHEE & CO.  
Chartered Accountants  
Firm Registration Number 303121E

Nortech Property Pvt. Ltd.

Nortech Property Pvt. Ltd.

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

Director/Authorised Signatory

Director/Authorised Signatory

The 7th day of Sep 2024



**NORTECH PROPERTY PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024**

Rupees in '00

Particulars	Note No	For the year ended 31.03.2024	For the year ended 31.03.2023
I. Revenue from operations	2.16	2,27,18,435.58	13,84,166.08
II. Other Income	2.17	1,17,351.17	2,63,578.42
<b>III. Total Revenue (I +II)</b>		<b>2,28,35,786.75</b>	<b>16,47,744.50</b>
<b>IV. Expenses:</b>			
Construction and Incidental Expenses	2.18	1,05,11,118.82	52,08,714.25
Purchases (Stock-in-trade)		-	-
Changes in Inventories	2.19	1,02,07,300.12	(39,86,721.44)
Employee Benefits Expense	2.20	3,54,566.85	3,46,720.89
Finance Cost	2.21	1,88,928.95	47,160.71
Depreciation and Amortisation Expense	2.8	28,077.21	28,017.67
Other expenses	2.22	2,23,448.95	1,88,355.96
<b>Total Expenses</b>		<b>2,15,13,440.70</b>	<b>18,32,248.04</b>
V. Profit/(Loss) before exceptional and extraordinary items and tax(III-IV)		13,22,346.05	(1,84,503.54)
VI. Exceptional Items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		13,22,346.05	(1,84,503.54)
VIII. Extraordinary Items		-	-
IX. Profit/(Loss) before tax (VII - VIII)		13,22,346.05	(1,84,503.54)
X. Tax expense:			
(1) Current tax		2,14,000.00	-
(2) Deferred tax		(505.82)	503.65
(3) Income tax for earlier years		-	(549.96)
XI. Profit/(Loss) for the period from continuing operations(IX-X)		11,08,851.87	(1,84,457.23)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		11,08,851.87	(1,84,457.23)
XVI. Earning per equity share:	2.27		
(1) Basic		160.70	(26.73)
(2) Diluted		160.70	(26.73)

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

1 & 2

For K. L. SINGHEE & CO.  
Chartered Accountants  
Firm Registration Number 303121E

MANOJ K. SINGHEE  
Partner  
M. No. 057941

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

The 7<sup>th</sup> day of Sep, 2024

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory





**NORTECH PROPERTY PRIVATE LIMITED**

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

	<u>2023-2024</u>		<u>2022-2023</u>	
	<u>Rs in '00</u>	<u>Rs in '00</u>	<u>Rs in '00</u>	<u>Rs in '00</u>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Extra Ordinary Items		11,08,851.87		(1,84,457.23)
Adjustment for Depreciation / Write-off	28,077.21	-	28,017.67	-
(Profit)/Loss on sale of Fixed Assets	(1,228.27)	-	-	-
(Profit)/Loss on sale of Investments	-	-	-	-
Dividend Received	-	-	-	-
Other Income	-	-	-	-
Interest Paid	1,88,928.95	2,15,777.89	47,160.71	75,178.38
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		13,24,629.76		(1,09,278.86)
Adjustment for Trade & Other Receivables	(5,87,127.85)		(31,69,789.82)	
Inventories	1,02,07,300.13		(39,86,721.44)	
Trade Payable	(1,36,74,004.99)		60,12,386.98	
Adjustment for deferred tax liability (net)	(505.82)	(40,54,338.53)	503.65	(11,43,620.63)
<b>CASH GENERATED FROM OPERATION</b>		(27,29,708.77)		(12,52,899.49)
Interest Paid		(1,88,928.95)		(47,160.71)
<b>CASH FLOW BEFORE EXTRA - ORDINARY ITEMS</b>		(29,18,637.72)		(13,00,060.19)
Extra ordinary items		-		-
<b>NET CASH FROM OPERATING ACTIVITIES</b>		(29,18,637.72)		(13,00,060.19)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Addition of Fixed Assets (Net)	(28,947.57)		(68,274.35)	
Sale of Fixed Assets	2,033.90		-	
Dividend Received	-		-	
Purchase of Investments	4,47,595.43		7,34,772.72	
Sale of Investments	-	4,20,681.76	-	6,66,498.36
<b>NET CASH FROM INVESTING ACTIVITIES</b>		4,20,681.76		6,66,498.36
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
Increase in Share Capital			-	
Proceeds from/(Repayment of) Borrowings	20,05,818.17	20,05,818.17	6,00,847.41	6,00,847.41
<b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES</b>		20,05,818.17		6,00,847.41
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>		(4,92,137.78)		(32,714.42)



Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

(Cont...)

**NORTECH PROPERTY PRIVATE LIMITED**

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

	<u>2023-2024</u>		<u>2022-2023</u>	
	<u>Rs in '00</u>	<u>Rs in '00</u>	<u>Rs in '00</u>	<u>Rs in '00</u>
OPENING CASH & CASH EQUIVALENTS		5,69,662.41		6,02,376.83
CLOSING CASH & CASH EQUIVALENTS		77,524.62		5,69,662.41

**Notes :**

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

The accompanying Notes 1 and 2 are an integral part of the Consolidated Financial Statements.  
As per our report attached

For **K. L. SINGHEE & CO.**  
Chartered Accountants  
Firm Registration Number 303121E

**MANOJ K. SINGHEE**  
Partner  
M. No. 057941

Martin Burn House  
1 R N Mukherjee Road,  
3rd Floor, Room No. 303  
Kolkata - 700 001  
The 7th day of Sep, 2024

**Nortech Property Pvt. Ltd.**  
Director/Authorised Signatory

**Nortech Property Pvt. Ltd.**  
Director/Authorised Signatory





**NORTECH PROPERTY PRIVATE LIMITED**  
**SCHEDULE TO ACCOUNTS - 31<sup>ST</sup> MARCH 2024**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**1. SIGNIFICANT ACCOUNTING POLICIES -**

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

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

b) Revenue Recognition : Revenue/Income and costs/expenditure are generally accounted for on accrual basis as they are earned or incurred, unless otherwise stated. The Company accounts for revenue on sale of flat/immovable property when substantial risk and reward is transferred to the intending buyer which Usually happens upon handing over of possession of flat/immovable property to the intending buyer.

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

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

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

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

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

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

g) Investments are valued at cost

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



Nortech Property Pvt. Ltd.

Signature / Authorised Signatory

Nortech Property Pvt. Ltd.

Director / Authorised Signatory

**NORTECH PROPERTY PRIVATE LIMITED**

**2 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024**

Amounts in the Financial statements are presented in Rupees in '00. Previous year figures have been regrouped/reclassified wherever necessary to conform to the current period presentation.

**2.1 SHARE CAPITAL**

Particulars	Rupees in '00	
	As at 31.03.2024	As at 31.03.2023
<b>AUTHORISED CAPITAL</b>		
1,000,000 Equity Shares, Par Value Rs.10/-	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
690,000 Equity Shares Par Value Rs.10/-, Fully paid up	69,000.00	69,000.00
<b>Total</b>	<b>69,000.00</b>	<b>69,000.00</b>

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

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of shares outstanding as at March 31, 2024 and March 31, 2023 is set out below:

PARTICULARS	31.03.2024	31.03.2023
Number of Equity Share at the beginning	6,90,000	6,90,000
Add :- Equity Share allotted	-	-
<b>Number of Equity Share at the end</b>	<b>6,90,000</b>	<b>6,90,000</b>

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

NAME	NUMBER OF SHARES HELD		PERCENTAGE OF HOLDING	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Eden Technologies Pvt. Ltd	3,08,980	3,08,980	44.78%	44.78%
Eden Hospitality Pvt. Ltd	3,35,600	3,35,600	48.64%	48.64%

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory





# **NORTECH PROPERTY PRIVATE LIMITED**

Detail of shares held by promoters as on 31.03.2024 and also as on 31.03.2023 :

NAME	NUMBER OF SHARES HELD	PERCENTAGE OF HOLDING	% CHANGE DURING THE YEAR
Eden Technologies Pvt. Ltd	3,08,980	44.78%	0%
Eden Hospitality Pvt. Ltd	3,35,600	48.64%	0%
Madhur Enclave Pvt Ltd	25,800	3.74%	0%
Indu Prabha Modi	13,600	1.97%	0%
Alka Modi	6,000	0.87%	0%
D N Modi & Sons	10	0.00%	0%
Harshvardhan Modi	10	0.00%	0%

## **2.2 RESERVES AND SURPLUS**

Rupees in '00

Particulars	As at 31.03.2024		As at 31.03.2023	
<u>Securities Premium Reserve</u>				
Opening Balance	36,000.00		36,000.00	
Add : On allotment of shares	-		-	
Closing Balance		36,000.00		36,000.00
<u>Surplus / (Deficit)</u>				
Opening Balance	23,74,715.85		25,59,173.08	
Add / (Less) : Net Profit / (Loss) after tax transferred from Statement of Profit and Loss	11,08,851.87		(1,84,457.23)	
Closing Balance		34,83,567.72		23,74,715.85
<b>Total</b>		<b>35,19,567.72</b>		<b>24,10,715.85</b>

## **2.3 LONG TERM BORROWINGS**

Rupees in '00

Particulars	As at 31.03.2024		As at 31.03.2023	
<u>Secured</u>				
Construction Finance Loan from a FI's	2,24,082.92		-	
Term Loan (car loans) from Banks/FI's	50,512.36	2,74,595.28	65,443.21	65,443.21
<u>Unsecured</u>				
Loans and Advances from Related Parties (Refer Note No 2.28)	21,58,669.50		2,15,733.79	
Loans and Advances from Others	-	21,58,669.50	-	2,15,733.79
<b>Total</b>		<b>24,33,264.78</b>		<b>2,81,177.00</b>

Construction Finance Loan from Bajaj Housing Finance Limited is secured by exclusive first charge by way of registered mortgage of project land and unsold units in the project "Eden Spring Villas", and also hypothecation of scheduled receivables and receivables from unsold units of the project, and insurance proceeds, both present and future. Repayable in 30 months after principal standstill period of 30 months from the date of first disbursement.

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

Terms of Repayment  
(in equated monthly installments)

Years

2024-25

2025-26

2026-27

2027-28

2028-29

2029-30

Total

Rs in '00

Car Loans  
from bank / FI

14,930.83

13,871.89

12,193.37

9,144.53

9,885.53

5,418.05

65,443.20

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory



**NORTECH PROPERTY PRIVATE LIMITED**

**2.4 SHORT TERM BORROWINGS**

Particulars	Rupees in '00	
	As at 31.03.2024	As at 31.03.2023
<b>Secured</b>		
Loans Repayable on Demand		
From Banks		
- Overdraft facility (Secured)	3,88,415.85	5,33,070.52
Current maturities of long-term debt (Secured Term Loan Instalments due within one year)	14,930.83	16,545.77
<b>Total</b>	<b>4,03,346.68</b>	<b>5,49,616.29</b>

Overdraft from Axis bank is secured against hypothecation of current assets of the company, both present and future, and Equitable mortgage of property being 3 storied building situated at 17/1, Lansdowne terrace, Kolkata - 700 026 in the name of three companies under the same management. The loan also carries personal guarantee of the directors of the company. Overdraft from HDFC Bank is secured against securities and other investments in the name of Directors and their relatives.

**2.5 TRADE PAYABLES**

Particulars	Rupees in '00	
	As at 31.03.2024	As at 31.03.2023
Sundry Creditors	33,34,228.34	5,44,107.45
<b>Total</b>	<b>33,34,228.34</b>	<b>5,44,107.45</b>

The company has not received any information from any of the suppliers of their being an MSME Unit. Hence, the amount outstanding due to MSME Unit as at 31st March 2024 are not ascertainable.

**Trade Payables Ageing Schedule**

PARTICULARS	Rupees in '00			
	UNDISPUTED		DISPUTED	
	MSME	OTHERS	MSME	OTHERS
Outstanding for following periods from due date of payment				
Less than 1 years	NA	30,71,999.32	NA	-
From 1 Year to 2 Years	NA	2,33,323.71	NA	-
From 2 Year to 3 Years	NA	8,530.27	NA	-
More than 3 Years	NA	20,375.04	NA	-

**2.6 OTHER CURRENT LIABILITIES**

Particulars	Rupees in '00	
	As at 31.03.2024	As at 31.03.2023
Advances against Properties & Joint Ventures	1,08,102.82	1,69,52,413.72
Bank Book Overdraft	43,188.35	6,784.56
Statutory Dues (GST, TDS, ESIC & PF etc)	2,13,476.13	83,694.90
<b>Total</b>	<b>3,64,767.30</b>	<b>1,70,42,893.18</b>

**2.7 SHORT TERM PROVISIONS**

Particulars	Rupees in '00	
	As at 31.03.2024	As at 31.03.2023
Provision for Income Tax	2,14,000.00	-
<b>Total</b>	<b>2,14,000.00</b>	<b>-</b>

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory





**NORTECH PROPERTY PRIVATE LIMITED**

**2.8. PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS**

Particulars	ORIGINAL COST				DEPRECIATION			NET BOOK VALUE	
	As at 01.04.2023	Addition during the year	Deduction during the year	Total to 31.03.2024	As at 01.04.2023	For the year	Deduction on sale / disposal	Total to 31.03.2024	Rupees in '00 As at 31.03.2024 As at 31.03.2023
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>									
Generator	1,360.83	-		1,360.83	790.08	139.50		929.58	431.25 570.75
Motor Pump Set	747.99			747.99	710.59	-		710.59	37.40 37.40
Furniture	12,083.59	26,831.86		38,915.45	6,801.18	1,879.82		8,681.00	30,234.45 5,282.41
Motor Car	1,81,120.78	-	16,112.77	1,65,008.01	1,11,325.42	21,797.09	15,307.14	1,17,815.37	47,192.64 69,795.36
Motor Cycle	2,029.24	-		2,029.24	1,844.40	47.86		1,892.26	136.98 184.84
Air Conditioner	4,974.94	714.84		5,689.78	3,806.32	501.04		4,307.36	1,382.42 1,168.62
Biometric	265.03			265.03	251.78	-		251.78	13.25 13.25
Computer	37,282.06	-		37,282.06	33,874.41	1,543.55		35,417.96	1,864.10 3,407.65
Computer Networking	2,512.31			2,512.31	2,386.69	-		2,386.69	125.62 125.62
EPABX System	362.26			362.26	344.14	-		344.14	18.12 18.12
Mobile	12,769.23	-		12,769.23	9,671.50	430.89		10,102.39	2,666.84 3,097.73
Microwave	57.50			57.50	49.21	2.15		51.36	6.14 8.29
Office Equipments	6,098.31	-		6,098.31	4,458.79	424.47		4,883.26	1,215.05 1,639.52
Counting Machine	278.66	-		278.66	41.81	61.58		103.39	176.27 237.85
Refrigerator	2,077.64	850.85		2,928.49	1,526.14	245.99		1,772.13	1,156.36 551.50
Television	14,900.23	550.02		15,450.24	11,376.01	979.13		12,355.14	3,095.10 3,524.22
Theodolite	197.08			197.08	187.21	-		187.21	9.85 9.85
Water Purifier	653.66			653.66	560.41	24.14		584.55	69.11 93.25
<b>Total</b>	<b>2,79,772.31</b>	<b>28,947.57</b>	<b>16,112.77</b>	<b>2,92,607.11</b>	<b>1,90,006.11</b>	<b>28,077.21</b>	<b>15,307.14</b>	<b>2,02,776.18</b>	<b>89,830.94 89,766.21</b>
Previous Year	2,11,497.96	66,274.35	-	2,79,772.31	1,61,988.44	28,017.67	-	1,90,006.11	89,766.21

Nortech Property Pvt. Ltd.

Director / Authorised Signatory

Nortech Property Pvt. Ltd.

Director / Authorised Signatory



**NORTECH PROPERTY PRIVATE LIMITED**

**2.9 NON CURRENT INVESTMENTS (AT COST)**

(Long term, other than trade)

In Unquoted Equity Instruments in Companies

Name of the Company	As at 31.03.2024			As at 31.03.2023	
	Face Value	Nos	Amount (Rs in '00)	Nos	Amount (Rs in '00)
<b><u>In Unquoted Equity Instruments in Companies</u></b>					
<b><u>In Subsidiaries</u></b>					
Asiatic Board Mills Pvt Ltd	100	1,600	160.00	1,600	160.00
Azad Dealer Pvt Ltd	10	1,50,000	1,500.00	1,50,000	1,500.00
Bajrang Mansion Pvt Ltd	10	30,000	300.00	30,000	300.00
Bandhan Hirise Pvt Ltd	10	1,20,000	1,200.00	1,20,000	1,200.00
Baron Promoters Pvt Ltd	10	1,20,000	1,200.00	1,20,000	1,200.00
B B M Construction	10	90,000	900.00	90,000	900.00
Shagirathi Abasan Pvt Ltd	10	1,30,000	1,300.00	1,30,000	1,300.00
Bhagwati Niketan Pvt Ltd	10	26,000	260.00	26,000	260.00
Blaize Enclave Pvt Ltd	10	80,000	800.00	80,000	800.00
Brijbhumi Construction Pvt Ltd	10	60,000	600.00	60,000	600.00
Brindaban Enclave Pvt Ltd	10	1,50,000	1,500.00	1,50,000	1,500.00
Calvin Marketing Pvt Ltd	10	5,490	54.90	5,490	54.90
Extrusions Real Estate Pvt Ltd	10	94,000	940.00	94,000	940.00
Ganapati Tie Up Pvt Ltd	10	5,500	55.00	5,500	55.00
Jyoti Dealers Pvt Ltd	10	40,000	400.00	40,000	400.00
Kasturi Mercantile Pvt Ltd	10	8,200	82.00	8,200	82.00
K.B.S Housing Pvt Ltd	10	30,000	300.00	30,000	300.00
Lagan Nirman Pvt Ltd	10	30,000	300.00	30,000	300.00
Lanka Tradecom Pvt Ltd	10	1,20,000	1,200.00	1,20,000	1,200.00
Madhur Enclave Pvt Ltd	10	1,03,000	3,100.00	1,03,000	3,100.00
Maink Housing Pvt Ltd	10	30,000	300.00	30,000	300.00
Memory Estate Pvt Ltd	10	26,000	260.00	26,000	260.00
Mirik Property Pvt Ltd	10	26,000	260.00	26,000	260.00
Mohini Multiplex Pvt Ltd	10	1,00,000	1,000.00	1,00,000	1,000.00
Namrata Housing Pvt Ltd	10	1,90,000	1,900.00	1,90,000	1,900.00
Navrag Plaza Pvt Ltd	10	55,000	550.00	55,000	550.00
Navrang Enclave Pvt Ltd	10	50,000	500.00	50,000	500.00
Niraj Dealer Pvt Ltd	10	1,30,000	1,300.00	1,30,000	1,300.00
Nirmal Complex Pvt Ltd	10	26,000	260.00	26,000	260.00
Oliver Enclave Pvt Ltd	10	2,00,000	2,000.00	2,00,000	2,000.00
Prachi Housing Pvt Ltd	10	1,10,000	1,100.00	1,10,000	1,100.00
Purnima Promoters Pvt Ltd	10	2,05,000	1,750.00	2,05,000	1,750.00
Raincom Goods Pvt Ltd	10	5,50,000	5,500.00	5,50,000	5,500.00
Rituraj Complex Pvt Ltd	10	60,000	600.00	60,000	600.00
Suhana Suppliers Pvt Ltd	10	5,500	55.00	5,500	55.00
Swagatam Distributor Pvt Ltd	10	8,200	82.00	8,200	82.00
Trimurti Dealers Pvt Ltd	10	1,30,000	1,300.00	1,30,000	1,300.00
<b>Sub total (A)</b>			<b>34,888.90</b>		<b>34,888.90</b>



Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory



**NORTECH PROPERTY PRIVATE LIMITED**

**2.9 NON CURRENT INVESTMENTS (AT COST)**

(Long term, other than trade)

In Unquoted Equity Instruments in Companies

Name of the Company	Face Value	As at 31.03.2024		As at 31.03.2023	
		Nos	Amount (Rs in '00)	Nos	Amount (Rs in '00)
In Others					
Abtech India Pvt Ltd	100	1,000	100.00	1,000	100.00
Aristo Vinimay Pvt Ltd	10	1,02,500	90,000.00	1,02,500	90,000.00
Bagban Abasan Pvt Ltd	10	1,30,000	1,300.00	1,30,000	1,300.00
Fantastic Vinimay Pvt Ltd	10	25,000	25,000.00	25,000	25,000.00
Mansion House Properties Pvt Ltd	10	2,40,950	1,26,520.00	2,40,950	1,26,520.00
Jeevandeep Trading Co. Pvt Ltd	10	2,65,500	26,550.00	2,65,500	26,550.00
Sarda Vyapar Pvt Ltd	10	34,000	34,000.00	34,000	34,000.00
<b>Sub total (B)</b>			<b>3,03,470.00</b>		<b>3,03,470.00</b>
<b>Investment in Limited Liability Partnership</b>					
Eden Richmond Park LLP			1,28,314.28		1,29,736.37
Honeybird Heights LLP			1,51,083.85		1,51,130.51
Piano Real Estate LLP			1,003.96		1,003.96
<b>Sub total (C)</b>			<b>2,80,402.09</b>		<b>2,81,870.84</b>
<b>Investment in Liquid Fund</b>					
HDFC Liquid Fund - Direct Plan Growth Option		171.485	7,622.32	10280.256	4,53,749.00
<b>Sub total (D)</b>			<b>7,622.32</b>		<b>4,53,749.00</b>
<b>Grand Total (A)+(B)+(C)+ (D)</b>			<b>6,26,383.31</b>		<b>10,73,978.74</b>

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory



**NORTECH PROPERTY PRIVATE LIMITED**

**2.10 OTHER NON-CURRENT ASSETS**

**Rupees in '00**

Particulars	As at 31.03.2024	As at 31.03.2023
Security Deposit	43,874.17	53,034.74
<b>Total</b>	<b>43,874.17</b>	<b>53,034.74</b>

**2.11 INVENTORIES**

**Rupees in '00**

Particulars	As at 31.03.2024	As at 31.03.2023
Stock of Land under Development	6,47,397.65	5,55,221.55
Stock of Work-in-Progress (At Cost)	7,49,979.11	1,16,38,768.02
Stock of Finished Constructed Space (As taken valued & certified by the Management)	6,40,893.64	51,580.95
<b>Total</b>	<b>20,38,270.40</b>	<b>1,22,45,570.52</b>

**2.12 TRADE RECEIVABLES**

**Rupees in '00**

Particulars	As at 31.03.2024	As at 31.03.2023
<u>Unsecured, Considered Good</u> Undisputed Trade Receivables		
Less than 6 Months	29,00,323.14	10,878.17
From 6 Months to 1 Years	-	-
From 1 Year to 2 Years	-	89,067.64
From 2 Year to 3 Years	82,273.62	-
More than 3 Years	982.79	982.79
<b>Total</b>	<b>29,83,579.54</b>	<b>1,00,928.60</b>

**2.13 CASH AND CASH EQUIVALENTS**

**Rupees in '00**

Particulars	As at 31.03.2024	As at 31.03.2023
<u>Balance with a Bank</u> On Current Account	74,205.09	5,66,492.88
<u>Cash on hand</u>	3,319.53	3,169.53
<b>Total</b>	<b>77,524.62</b>	<b>5,69,662.41</b>

Nortech Property Pvt. Ltd. Nortech Property Pvt. Ltd.  
Director/Authorised Signatory Director/Authorised Signatory





**NORTECH PROPERTY PRIVATE LIMITED**

**2.14 SHORT TERM LOANS & ADVANCES**

**Rupees in '00**

Particulars	As at 31.03.2024	As at 31.03.2023
Loans to Others	14,42,088.57	13,37,746.21
Advances against Joint ventures to related parties		
- Asiatic Board Mills Pvt Ltd	-	5,89,000.00
- Kalua - 23Kth (Mirik Property Pvt Ltd & Others)	88,000.00	88,000.00
- Kolua - 256 Kth (Mirik & Others)	8,95,100.00	8,95,100.00
- 105&63 Kth (Mirik Property Pvt Ltd & Others)	4,60,000.00	4,60,000.00
- Eden Aura (Mirik Property Pvt Ltd & Others)	-	20,000.00
- Ramchandrapur 25 Kth (Mirik Property Pvt Ltd & Others)	-	80,000.00
- Bakrahat 147 Kth, 160 & 28 Kth (Memory Estate Pvt Ltd)	4,02,500.00	4,02,500.00
Advances against Joint ventures to others	39,955.83	18,35,603.82
Advances to Others	5,75,987.88	9,06,511.86
<b>Total</b>	<b>39,03,632.28</b>	<b>66,14,461.89</b>

**2.15 OTHER CURRENT ASSETS**

**Rupees in '00**

Particulars	As at 31.03.2024	As at 31.03.2023
Advance Income Tax/TDC & TCS	4,76,963.13	40,638.82
Income Tax Refundable	45,755.53	35,472.76
Income Tax paid under appeal	32,059.16	32,059.16
GST refundable	-	22,140.00
Provident Fund paid under Appeal	9,255.37	9,255.37
<b>Total</b>	<b>5,64,033.19</b>	<b>1,39,566.11</b>

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory



**NORTECH PROPERTY PRIVATE LIMITED**

**2.16 REVENUE FROM OPERATION**

**Rupees in '00**

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
<b>Income from Operational Activity</b>		
Income from sale of flats (Net of Return)	2,21,84,075.49	12,58,034.88
Sale of Land	63,000.00	40,000.00
Income From Extra Development Charges / Generators etc	4,56,942.07	49,708.60
Flat Cancellation & Other Charges	5,418.02	36,422.80
Sale of Material	9,000.00	-
<b>Total</b>	<b>2,27,18,435.58</b>	<b>13,84,166.08</b>

**2.17 OTHER INCOME**

**Rupees in '00**

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Interest Income	1,11,854.11	90,811.72
Interest received on Income Tax Refund	395.47	447.48
Profit from sale of Investments	3,873.32	42,146.60
Share of Profit from LLP's	-	1,30,172.62
Profit on sale of Fixed Assets	1,228.27	-
<b>Total</b>	<b>1,17,351.17</b>	<b>2,63,578.42</b>

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory





**NORTECH PROPERTY PRIVATE LIMITED**

**2.18 CONSTRUCTION AND INCIDENTAL EXPENSES**

Particulars	Rupees in '00	
	For the year ended 31.03.2024	For the year ended 31.03.2023
Land	29,250.00	-
<u>Material, Labour &amp; Other Expenses</u>		
Fees for Plan sanction and other taxes	-	85,301.70
Land Owners Shares in the Joint Ventures	51,17,972.89	2,95,727.15
Construction Expenses	11,52,891.21	9,44,170.27
Steel	82,150.89	4,65,359.00
Sand & Soil & Ball	3,89,508.99	3,14,180.45
Stonechips	81,400.88	1,19,812.02
Bricks	1,84,302.30	2,94,873.32
Timber	87,439.71	32,240.84
Tiles	1,68,262.34	1,27,556.23
Cement	92,064.74	1,47,466.11
Ready Mix Concrete	86,813.42	2,49,090.81
Aluminium Window	2,74,319.56	72,861.40
Sanitary Item	1,31,783.68	22,260.36
Electricity Charges	2,02,529.42	1,06,217.03
Elevator	35,084.55	2,39,739.41
Electrical Items	2,35,241.87	34,586.67
Flush Door & Door Frame	38,319.25	14,592.12
Rubbish	175.00	18,440.00
Plumbing Materials	88,239.39	1,20,455.69
Model Flat	-	10,995.00
Security Charges	33,259.14	20,193.99
Freight	-	9,328.00
Generator	68,318.94	4,928.42
Intercom & TV	15,051.33	3,034.35
Boring & Waterproofing Exp and Water Treatment Plant	21,251.02	9,998.50
Laminates	716.60	3,454.05
Air Conditioner	18,180.32	1,500.50
Paint	84,099.19	9,419.51
Lock	19,422.55	657.41
Glass	35,329.15	1,133.96
Hardware Item	-	2,423.93
Sports Equipments	7,376.46	-
Pumps	24,254.74	1,823.47
Gardening Expenses	21,757.53	7,216.31
Fire Extinguishers	1,23,721.40	10,413.80
Miscellaneous Expense at site	1,96,343.68	50,667.47
Printing & Stationery	17,188.38	9,539.27
GST Paid	6,13,779.63	5,48,182.20
Insurance Expenses	72,551.40	72,284.36
Brokerage & Commission	30,795.01	34,475.41
Advertisement & Marketing Expenses	3,47,644.48	4,24,832.65
Corporation Taxes & Khazana	1,01,907.60	1,51,956.01
Legal & Professional Charges	1,98,355.70	1,12,361.62
Computer Maintenance Expenses	2,064.26	2,963.67
<b>Total</b>	<b>1,05,11,118.62</b>	<b>52,08,714.25</b>

**2.19 CHANGES IN INVENTORIES**

Particulars	Rupees in '00	
	For the year ended 31.03.2024	For the year ended 31.03.2023
<u>Stock at Commencement</u>		
Stock of Land under Development	5,55,221.55	3,46,819.16
Construction Work-in-Progress	1,16,38,768.02	74,46,749.83
Finished Constructed Space	51,580.95	4,65,280.10
<u>Less : Stock at Close</u>		
Stock of Land under Development	6,47,397.65	5,55,221.55
Construction Work-in-Progress	7,49,979.11	1,16,38,768.02
Finished Constructed Space	6,40,693.64	51,580.95
<b>(Increase) / Decrease in Inventories</b>	<b>1,02,07,300.12</b>	<b>(39,86,721.44)</b>



**NORTECH PROPERTY PRIVATE LIMITED**

**2.20 EMPLOYEE BENEFITS EXPENSE**

Rupees in '00

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Directors Remuneration	1,35,000.00	1,35,000.00
Salary (Incl. all benefits)	2,19,566.85	2,11,720.89
<b>Total</b>	<b>3,54,566.85</b>	<b>3,46,720.89</b>

**2.21 FINANCE COSTS**

Rupees in '00

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Interest Expenses	1,77,198.47	45,349.96
Processing Charges	11,730.48	1,810.75
<b>Total</b>	<b>1,88,928.95</b>	<b>47,160.71</b>

**2.22 OTHER EXPENSES**

Rupees in '00

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Rent	45,789.53	42,326.74
Rates & Taxes	99.50	279.50
Repairs & Maintenance	883.81	647.12
Bank Charges	380.39	275.25
Membership & Subscription	64,383.18	12,442.00
Registration Expenses	9,958.70	80.40
Postage & Telegram	865.03	3,631.27
Telephone Expenses	5,147.12	4,557.87
Travelling & Conveyance	47,396.56	74,379.27
Staff Welfare Expenses	4,585.92	3,962.18
Office Maintenance Expenses	13,164.74	19,505.08
Sponsorship Expenses	8,500.00	5,000.00
Motor Car Expenses	13,361.58	11,218.80
Filing Fees and expenses	303.50	200.90
Business Promotion Expenses (Incl Club Expenses)	3,810.56	7,499.58
Share of Loss in LLPs	1,488.75	-
Audit Fees	2,350.00	2,350.00
<b>Total</b>	<b>2,23,448.95</b>	<b>1,88,355.96</b>

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

**2.24 CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR**

(a) Income Tax demand aggregating to Rs 3,20,59,160/- for Asst. year 2018-19 being disputed by the Company.

(b) Corporate Guarantees given by the company of Rs 7.00 Crores and Rs 15.00 Crores for LLP's, in which the company is a partner.

**2.25** The company has adopted accounting policy for deferred taxes as per AS-22 'Accounting for taxes on income' issued by the Institute of Chartered Accountants of India. However, deferred tax asset arising as a result of this policy has not been recognised as there is no virtual certainty that sufficient future taxable income will be available against which deferred tax assets can be realised.

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

**2.27 EARNING PER SHARE**

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Profit / (Loss) after tax (Rs in '00)	11,08,851.87	(1,84,457.23)
Weighted average number of Equity shares outstanding during the year	6,90,000	6,90,000
Face value of each Equity share (Rs)	10	10
Basic/Diluted Earning per share (Rs)	160.70	(26.73)



Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory



**NORTECH PROPERTY PRIVATE LIMITED**

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

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2024 Receivable/ (Payable)	Balance outstanding as at 31.3.2023 Receivable/ (Payable)
				(Rs in '00)	(Rs in '00)	(Rs in '00)
1	Alka Modi	Same person able to exercise significant influence	Unsecured Loan Taken	-	(21,189.59)	(18,663.15)
			Repaid	-		
			Interest	2,807.14		
2	Anirudh Modi	Key Management Person	Unsecured Loan Taken	-	(15,776.37)	(16,561.94)
			Repaid	2,700.00		
			Interest	2,127.15		
			Director's Remuneration	45,000.00		
3	Anirudh Modi & Co (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken	-	(11,199.52)	(9,864.21)
			Repaid	-		
			Interest	1,483.68		
4	Ashok Kumar Modi	Key Management Person	Unsecured Loan Taken	-	(10,052.20)	(10,285.73)
			Repaid	1,450.00		
			Interest	1,351.83		
			Salary	21,000.00		
5	Ashok Kumar Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken	-	(4,489.22)	(3,953.97)
			Repaid	-		
			Interest	594.72		
6	D N Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken	-	(44,273.82)	(38,995.16)
			Repaid	-		
			Interest	5,865.29		
7	Harshvardhan Modi	Key Management Person	Unsecured Loan Taken	-	(4,308.67)	(12,813.36)
			Repaid	9,150.00		
			Interest	717.01		
			Director's Remuneration	24,000.00		

**Nortech Property Pvt. Ltd.**

Director/Authorised Signatory

**Nortech Property Pvt. Ltd.**

Director/Authorised Signatory



Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2024 Receivable/ (Payable)	Balance outstanding as at 31.3.2023 Receivable/ (Payable)
				(Rs in '00)	(Rs in '00)	(Rs in '00)
8	Harshvardhan Modi (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	- - 1,536.05	(11,594.77)	(10,212.33)
9	Induprabha Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	- - 1,537.17	(11,603.22)	(10,219.77)
10	Krishna Modi	Key Management Person	Unsecured Loan Taken Repaid Interest Director's Remuneration	- 3,000.00 44.14 54,000.00	(198.25)	(3,154.11)
11	Krishna Modi & Sons (HUF)	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	- - 2,291.02	(17,293.63)	(15,231.71)
12	Meeta Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Salary	- - 2,665.40 17,000.00	(20,119.67) (7,768.81)	(17,720.81)
13	Megha Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest Salary	- - 4,513.36 24,000.00	(34,068.84) (18,618.00)	(30,006.82)
14	Modinagar Tea Co Pvt Ltd	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	50,000.00 50,000.00 350.68	(315.61)	-
15	Stuti Modi	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	- 2,500.00 2,058.19	(15,344.91)	(15,992.54)



Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory



Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2024 Receivable/ (Payable)	Balance outstanding as at 31.3.2023 Receivable/ (Payable)
				(Rs in '00)	(Rs in '00)	(Rs in '00)
16	Calvin Marketing P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	27,233.00	(1,45,744.02)	(1,72,977.02)
17	Devayani Shivaansh Modi Welfare Trust	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	- 239.15	(1,805.20)	(1,589.97)
18	Rishikaa Soham Welfare Trust	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	- 70.42	(531.59)	(468.21)
19	Tina Modi	Same person able to exercise significant influence	Salary	12,000.00	-	-
20	Eden Elements LLP	Same person able to exercise significant influence	Land Owners Share under JV Agreement Share of Income	-	82,273.62	82,273.62
21	Eden Richmond Park LLP	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	2,95,000.00 48,000.00 11,900.96	(2,57,710.86)	-
22	Lifewood Estates LLP	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	90,000.00 13,500.00 2,644.93	(78,880.44)	-
23	Mirik Property Pvt Ltd	Subsidiary	Unsecured Loan Taken Repaid Interest	3,26,000.00 1,38,740.00 17,633.32	(2,03,129.99)	-
24	Subhkari Nirmaan LLP	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	13,93,000.00 1,00,000.00 54,536.71	(13,42,083.04)	-
25	Viswadham Commodities LLP	Same person able to exercise significant influence	Unsecured Loan Taken Repaid Interest	5,00,000.00 4,50,000.00 3,000.00	(52,700.00)	-



Nortech Property Pvt. Ltd.

Authorized Signatory

Nortech Property Pvt. Ltd.

Director/Authorized Signatory

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2024 Receivable/ (Payable)	Balance outstanding as at 31.3.2023 Receivable/ (Payable)
				(Rs in '00)	(Rs in '00)	(Rs in '00)
26	Eden Richmond Park LLP	Same person able to exercise significant influence	Investment in LLP Contribution made Withdrawals/credit Share of Loss	- - 1,422.09	1,28,314.28	1,29,736.37
27	Honeybird Heights LLP	Same person able to exercise significant influence	Investment in LLP Contribution made Withdrawals/credit Share of loss	- - 46.66	1,51,083.85	1,51,130.51
28	Larika Facility & Management Services Pvt. Ltd	Same person able to exercise significant influence	Advances Paid/Debits Receipt/Credits	42,000.00 8,076.40	33,641.45	(282.15)
29	Mayank Modi	Key Management Person	Directors Remuneration	12,000.00	-	-
30	Madhur Enclave P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	42,257.19	(32,257.19)	10,000.00
31	Mirik Property P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	33,532.00	(23,532.00)	10,000.00
32	Nawhal Financial & Services Pvt Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	33,532.00	(23,532.00)	10,000.00

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory





Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2024 Receivable/ (Payable)	Balance outstanding as at 31.3.2023 Receivable/ (Payable)
				(Rs in '00)	(Rs in '00)	(Rs in '00)
33	Niraj Dealers P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	30,971.44	(20,971.44)	10,000.00
34	Rituraj Complex P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	29,186.39	(19,186.39)	10,000.00
35	Brindaban enclave P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	98,120.83	(98,120.83)	-
36	Madhur Enclave P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	1,48,344.04	(1,48,344.04)	-
37	Maink Housing P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	1,36,227.20	(1,36,227.20)	-
38	Nawhal Financial & Service P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	1,38,108.93	(1,38,108.93)	-
39	Nirmal Complex P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	1,09,807.39	(1,09,807.39)	-
40	Extrusion Real Estate Pvt. Ltd	Subsidiary	Advances Received	15.00	-	15.00
41	Raincom Goods Pvt. Ltd	Subsidiary	Advance Taken Given Credits		(4,839.84)	(4,839.84)

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory



Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.2024 Receivable/ (Payable)	Balance outstanding as at 31.3.2023 Receivable/ (Payable)
				(Rs in '00)	(Rs in '00)	(Rs in '00)
42	Asiatic Board Mills Pvt Ltd	Subsidiary	Advances Taken Given	6,92,240.00	(8,93,906.83)	5,89,000.00
			Share of revenue payable to land-owner under Joint Development Agreement	21,75,146.83		
43	Madhur Enclave P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	36,706.53	(26,706.53)	10,000.00
44	Mirik Property P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	36,706.53	(26,706.53)	10,000.00
45	Azad Dealers P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	29,186.39	(19,186.39)	10,000.00
46	Brindaban Enclave P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Payment	30,971.44	(20,971.44)	10,000.00
47	Calvin Marketing P Ltd	Subsidiary	Share of revenue payable to land-owner under Joint Development Agreement Paid	42,257.19	(32,257.19)	10,000.00
48	Aristo Vinimay Pvt Ltd	Same person able to exercise significant influence	Rent	9,600.00	(11,140.00)	(5,000.00)
49	Fantastic Vinimay Pvt Ltd	Same person able to exercise significant influence	Rent	9,600.00	(40,040.00)	(31,400.00)
50	Sarda Vyapaar Pvt Ltd	Same person able to exercise significant influence	Rent	9,600.00	(16,780.00)	(8,140.00)

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



Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory



**NORTECH PROPERTY PRIVATE LIMITED**  
**Year ended 31st March 2024**

**2.29 Disclosure Related to Ratios.**

Particulars	Formula	Rs in '00	Rs in '00	Ratio 2023-24	Ratio 2022-23	Variance (%)
		Numerator for 2023-24	Denominator for 2023-24			
Current Ratio	Current Assets/ Current Liabilities	9567040	4316342	2.2165	1.0848	104.37
Debt-Equity Ratio	Long Term Debts / Shareholders' Funds	2433265	3588588	0.68	0.11	516.42
Debt Service Coverage Ratio	Net Operating income/ (Interest + Lease payments + Principal Repayment)	1539392	203860	7.55	NA	NA
Return on Equity Ratio	Net Profit / Shareholders' Equity	1108852	69000	1607.03%	-267.33%	NA
Inventory Turnover Ratio	Cost of Goods Sold / Inventory	20718419	640894	32.33	23.69	36.48
Trade Receivables Turnover Ratio	Sales / Trade Receivables	22718436	2983580	7.61	13.71	-44.48
Trade Payables Turnover ratio	Purchases / Trade Payables	10511119	3334228	3.15	9.57	-67.07
Net Capital Turnover Ratio	Total Sales / Shareholders' Equity	22718436	69000	329.25	20.06	1541.31
Net Profit Ratio	Net Profit / Sales	1108852	22718436	0.05	-0.13	NA
Return on Capital Employed	Earnings Before Interest and Tax / (Total Assets - Current Liabilities)	1511275	6021832	25.10%	-4.97%	NA
Return on Investment	Net Return on Investment / Cost of Investment	NA	NA	NA	NA	NA

Reasons for variation in Ratios -

Company is into Real Estate Business and has been following completion method while recognising profitability and revenue from the projects. Therefore, comparing revenues and profitability with previous year is not justified, as generally it takes atleast 3 years to complete a project.

**For K. L. SINGHEE & CO.**  
Chartered Accountants  
Firm Registration Number 103121E

As per our report attached

**MANOJ K. SINGHEE**  
Partner  
M. No. 05994

**Nortech Property Pvt. Ltd.**

Director/Authorised Signatory

**Nortech Property Pvt. Ltd.**

Director/Authorised Signatory

Martin Burn House  
1 R N Mukherjee Road,  
3rd Floor, Room No. 303  
Kolkata - 700 001  
The 7th day of Sep 2024



**NORTECH PROPERTY PRIVATE LIMITED**

Annexure forming part of the Financial Statements for the year ended 31.03.2024

**DISCLOSURE AS REQUIRED UNDER SECTION 186(4) OF THE COMPANIES****A. Particulars of loan given**

Name	Amount of loan given (balance as on 31.03.2024) (Rs in '00)	Purpose for which loan is given
Arul Estates Pvt Ltd	7,51,315.53	Business Purpose
Amratya Projects LLP	1,57,608.62	Business Purpose
Pratosh Homes P Ltd	29,894.65	Business Purpose
Pravir Housing P Ltd	29,945.14	Business Purpose
Passion Dealers P Ltd	3,690.55	Business Purpose
Rajas Niketan P Ltd	29,966.04	Business Purpose
Rijul Real Estate P Ltd	29,935.19	Business Purpose
Suvarna Plaza Pvt Ltd	29,935.14	Business Purpose
Swarpan Projects P Ltd	68,014.62	Business Purpose
South Calcutta Diesel Pvt Ltd	1,02,744.26	Business Purpose
Utanka Developers P Ltd	67,737.38	Business Purpose
Yatin Homes P Ltd	67,737.36	Business Purpose
Yukit Highrise P Ltd	68,025.00	Business Purpose
Badrinath Nirman P Ltd	252.29	Business Purpose
Chittesh Developers P Ltd	252.29	Business Purpose
Dakshi Projects P Ltd	252.29	Business Purpose
Destiny Highrise P Ltd	252.29	Business Purpose
Dhamil Plaza P Ltd	262.36	Business Purpose
Eknath Niketan P Ltd	262.36	Business Purpose
Fastwell Promoters P Ltd	262.36	Business Purpose
Girja Real estate P Ltd	262.36	Business Purpose
Himangi Estates P Ltd	262.36	Business Purpose
Ilesh Highrise P Ltd	262.36	Business Purpose
Innocent Developers P Ltd	262.36	Business Purpose
Jackson Highrise P Ltd	262.36	Business Purpose
Jagyajyoti Housing P Ltd	262.36	Business Purpose
Kamik Realcon P Ltd	262.36	Business Purpose
Kundir Infrastructure P Ltd	252.29	Business Purpose
Lokajit Infrastructure P Ltd	262.36	Business Purpose
Nairit Highrise P Ltd	282.33	Business Purpose
Ortem Plaza P Ltd	282.33	Business Purpose
Paranjay Estates P Ltd	262.36	Business Purpose
Pepsons Projects P Ltd	282.33	Business Purpose
Pratima Nirman P Ltd	282.33	Business Purpose

**B. Particulars of Investments made - Refer Note No 2.9****C. Particulars of guarantees made - 2.24**

Nortech Property Pvt. Ltd.

Director/Authorised Signatory

Nortech Property Pvt. Ltd.

Director/Authorised Signatory