

HULBERT REALTY PRIVATE LIMITED
66, PARBATI GHOSH LANE
KOLKATA-700007

BALANCE SHEET AS AT 31ST MARCH, 2024 AND
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED
31ST MARCH, 2024

M.K. KISHORPURIA & CO.
CHARTERED ACCOUNTANTS
41A, AJC Bose Road
2nd floor, Suite #206
Kolkata – 700 017

Independent Auditor's Report

TO THE MEMBERS OF HULBERT REALTY PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of **M/S. HULBERT REALTY PRIVATE LIMITED**, which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and 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 financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024
- (b) In the case of the Statement of Profit and Loss, of the **Loss** for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date
- (d) Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing 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 there under, 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.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other Information; we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

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.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL STATEMENTS

Our objectives is 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has



adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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. The provisions of 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 Companies Act, 2013 is not applicable to the Company since the company is a small company.
2. As required by section 143(3) of the Act, we further 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, and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - e) on the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act;



- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's 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 entity(ies), including foreign entities ("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;
 - v. The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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
 - vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 - viii. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.



- ix. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 01, 2023 and accordingly, based on our examination which included test checks, the company has used an accounting software for maintaining its books of accounts 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.

FOR M.K. KISHORPURIA & CO.

Chartered Accountants


FEB 313103E
Chartered Accountants

Mahesh Kumar Kishorpuria

(Partner)

Place: Kolkata

Date: 06/09/2024

UDIN: 24051154BKCBFB9300

MN. No. : 051154

HULBERT REALTY PRIVATE LIMITED**Balance Sheet as at 31st March, 2024**

(Amount in Hundred)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Share capital	3	1,100.00	1,100.00
Reserves and surplus	4	(4,718.85)	(4,204.52)
		(3,618.85)	(3,104.52)
Non-current liabilities			
Long-term borrowings	5	2,73,335.00	2,72,835.00
Current liabilities			
Trade Payables	6	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of Creditors other than micro enterprises and small enterprises		-	-
Short term provisions	7	-	-
Other current liabilities	8	2,93,488.68	2,35,370.14
		5,66,823.68	5,08,205.14
TOTAL		5,63,204.83	5,05,100.62
<u>ASSETS</u>			
Non-current assets			
Property, Plant and Equipments & Intangible Assets			
Tangible assets		-	-
Intangible assets		-	-
Capital work in progress		-	-
Intangible assets under development		-	-
Current assets			
Trade receivables	9	-	-
Inventories	10	5,14,533.74	4,87,066.42
Cash and cash equivalents	11	28,462.09	14,485.20
Other current assets	12	20,209.00	3,549.00
TOTAL		5,63,204.83	5,05,100.62
Significant Accounting Policies	2		

The accompanying notes are an integral part of these Financial statements.

41A,AJC Bose Road
Kolkata - 700017
Date:06/09/2024

In terms of our report attached.

For M.K.Kishorpuria & Co.

Chartered Accountants

FRN: 213103E

Chartered Accountants

(M.K.KISHORPURIA)

Partner

M. No. 051154

For and on behalf of the Board

Manoj kr. Choudhary

DIN: 01162770

(Director)

Paresh Rungta

DIN: 02993033

(Director)

UDIN:24051154BKCBFB9300

For HULBERT REALTY PVT. LTD. For HULBERT REALTY PVT. LTD.
Manoj Choudhary Paresh Rungta
DIRECTOR DIRECTOR

HULBERT REALTY PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2024

(Amount in Hundred)

Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
INCOME			
Other income	13	468.00	468.00
Total income		<u>468.00</u>	<u>468.00</u>
EXPENSES			
Employees benefit expenses	14	-	-
Changes in Inventories	15	(27,467.32)	(24,768.90)
Finance Cost	16	24,567.32 ✓	24,517.79
Construction Expenses		2,900.00 ✓	-
Corporation Tax		-	251.11
Other expenses	17	982.33	869.49
Total expenses		<u>982.33</u>	<u>869.49</u>
Profit / (Loss) before tax		(514.33)	(401.49)
Tax expense:			
Current tax (MAT)		-	-
Short/Excess Provisions of Income Tax for earlier years		-	-
Profit/(Loss) after tax		<u>(514.33)</u>	<u>(401.49)</u>
Earnings/(Loss) per share (Amount in Rs.)			
Basic	19.2	(4.68)	(3.65)
Significant accounting policies	2		

The accompanying notes are an integral part of these Financial statements.

41A, AJC Bose Road
Kolkata - 700017
Date:06/09/2024

In terms of our report attached.

For and on behalf of the Board

For M.K. Kishorpuria & Co.

Chartered Accountants

ERN 318103E

Accountant

(M.K. KISHORPURIA)

Partner

M. No. 051154

Manoj kr. Choudhary

DIN: 01162770

(Director)

Paresh Rungta

DIN: 02993033

(Director)

For HULBERT REALTY PVT. LTD. For HULBERT REALTY PVT. LTD.

Manoj Choudhary

DIRECTOR

DIRECTOR

UDIN:24051154BKCBFB9300

HULBERT REALTY PRIVATE LIMITED

Notes forming part of the financial statements

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

PARTICULARS	(Amount in Hundred)	
	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit After Tax	(514.33)	(401.49)
Adjustment for :-		
Depreciation	-	-
Profit From Share Transactions	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(514.33)	(401.49)
Adjustment for :		
(Increase)/Decrease in Inventories	(27,467.32)	(24,768.90)
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in other current assets	(16,660.00)	(2,510.00)
Increase/(Decrease) in Current Liabilities	58,118.54	14,588.87
Increase/(Decrease) in Short Term Provisions	-	-
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Non Current Liabilities	-	-
Interest Paid	-	-
NET CASH FROM OPERATING ACTIVITIES	13,476.89	(13,091.52)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Interest Received	-	-
Profit From Share Transactions	-	-
Investment Sold/(Made) during the year (Net)	-	-
(Increase)/Decrease in Long term loans and advances	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issued of Equity Share Capital	-	-
Increase/(Decrease) in Securities Premium	-	-
Increase/(Decrease) in Long term Borrowings	500.00	6,100.00
NET CASH FROM FINANCING ACTIVITIES	500.00	6,100.00
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	13,976.89	(6,991.52)
OPENING CASH AND CASH EQUIVALENTS	14,485.20	21,476.72
CLOSING CASH AND CASH EQUIVALENTS	28,462.09	14,485.20

41A, AJC Bose Road
Kolkata - 700017
Date:06/09/2024

UDIN:24051154BKCBFB9300

In terms of our report attached.
For M.K. Kishorpuria & Co.
Chartered Accountants
FERN 013103E
Accountants

(M.K. KISHORPURIA)
Partner
M. No. 051154

For and on behalf of the Board

Manoj kr. Choudhary
DIN: 01162770
(Director)

Paresh Rungta
DIN: 02993033
(Director)

For HULBERT REALTY PVT. LTD. Manoj Choudhary
For HULBERT REALTY PVT. LTD. Paresh Rungta
DIRECTOR DIRECTOR

HULBERT REALTY PRIVATE LIMITED

Notes forming part of the financial statements

Note 1 Corporate information

The Company is a private limited company having its registered office at 66, Parbati Ghosh Lane, Kolkata - 700007 (West Bengal). The Certificate of Incorporation No. of the company is U45400WB2012PTC179296. The company is primarily in the business of real estate as developer of properties.

2 Significant accounting policies

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. The Company is also a small company as per section 2(85) of the Companies Act'2013.

2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared as a going concern and on accrual basis under the historical cost convention except for uncertained statutory liabilities, which are accounted for on cash basis.

2.2 Use of estimates

The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of income and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

2.3 Inventories

Building construction in Progress (WIP) includes cost of land and other preoperative/preconstruction expenses which are stated at cost.

2.4 Cash and cash equivalent

Cash and Bank Balances include cash & cash equivalent and other bank balances. Cash and cash equivalent include cash in hand, cheques, draft in hand, cash at bank and also includes interest accrued on Fixed Deposit.

2.5 Tangible fixed assets

Fixed Assets are carried at cost of acquisition including registration and other costs for bringing the assets to its working condition for its intended use, less accumulated depreciation. However during the year the company did not have any fixed assets.



HULBERT REALTY PRIVATE LIMITED

Notes forming part of the financial statements

2.6 Preoperative expenses

Preoperative expenses are all expenses relating to the business of the company i.e. developing and construction of properties. All such costs, including interest and other administration costs are being carried forward as Inventory- WIP under the head preoperative expenses. The same shall be recognised as expense in the statement of profit and loss in the period in which the sale of constructed units is executed.

2.7 Revenue recognition

a) Revenue relating to the constructed units/properties are recognised in the period in which sale of such property is executed.

b) Cost and other expenses relating to construction are recognised on mercantile system of accounting.

2.8 Other income

a) Interest/Rental income is accounted on accrual basis.

b) Dividend income is accounted for when the right to receive it, is established.

2.9 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.10 Taxes on income

Provision for current Income Tax is made in accordance with the Income Tax Act , 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability.

Deferred Tax Liabilities/Assets are recognised at Current Tax Rates,subject to the consideration of prudence, on timing differences being the differences between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods.

2.11 Provisions ,Contingent Liabilities and Contingent Assets

Provisions are recognised when the company has a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed.

2.12 Previous year's figure

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

2.13 Figures given in the financial statements are to the nearest hundred rupees other than where mentioned otherwise.



HULBERT REALTY PRIVATE LIMITED

Notes forming part of the financial statements

Note 3: Share capital

Particulars	(Amount in Hundred)			
	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	100000	10,000.00	100000	10,000.00
(b) Issued, Subscribed and fully paid up				
Equity shares of Rs. 10/- each with voting rights	11000	1,100.00	11000	1,100.00

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	Amount	No. of shares	Amount
Equity shares outstanding at the beginning of the year	11000	1,100.00	11000	1,100.00
Equity shares outstanding at the end of the year	11000	1,100.00	11000	1,100.00

(ii) Increase/Decrease on account of fresh issue of shares or issue of bonus shares or issue of ESOP or conversion of shares during the year was Nil (Prev.yr. Nil)

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. Of Shares	%	No. Of Shares	%
<u>Equity shares with voting rights</u>				
Paresh Rungta	5500	50.00%	5500	45.45%
Manoj Choudhary	5000	45.45%	5000	45.45%

(iv) Details of shares held by the promoters:

Name of Promoter	As at 31st March, 2024			As at 31st March, 2023		
	No. Of Shares	%	% Change	No. Of Shares	%	% Change
Paresh Rungta	5500	50.00%	0.00%	5500	50.00%	0.00%
Manoj Kumar Choudhury	5000	45.45%	0.00%	5000	45.45%	0.00%
Manoj Kumar Choudhury & Others (HUF)	500	4.55%	0.00%	500	4.55%	0.00%

(v) There are no calls unpaid and no shares forfeited.

(vi) There has been no shares allotted as fully paid up pursuant to contract(s) without payment being received in cash or bonus shares or shares bought back for the period of 5 years immediately preceding the Balance Sheet date.



HULBERT REALTY PRIVATE LIMITED

Notes forming part of the financial statements

Particulars	(Amount in Hundred)	
	As at 31st March, 2024	As at 31st March, 2023
Note 4: Reserves and surplus		
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(4,204.52)	(3,803.03)
Add: Profit / (Loss) for the year	(514.33)	(401.49)
Closing balance	(4,718.85)	(4,204.52)
Note 5: Long-term borrowings		
Unsecured:		
(i) Loans and advances from		
Related parties	1,53,335.00	1,52,835.00
Others	1,20,000.00	1,20,000.00
Total (i+ii)	2,73,335.00	2,72,835.00
* Terms of Repayment for long-term borrowings has not been defined.		
Note 6: Trade Payables - See Next Page		
Note 7: Short Term Provisions		
Provision - Others		
Provision for Income Tax		
For AY 2024-25	-	-
Total	-	-
Note 8: Other current liabilities		
Unsecured:		
(i) Interest payable to		
Related parties	1,06,053.15	93,662.56
Others	19,440.00	9,720.00
Total (i)	1,25,493.15	1,03,382.56
(ii) Other liabilities:		
Legal & Professional Charges	-	477.00
TDS payable	2,456.73	2,451.78
Outstanding Liabilities	151.00	21.00
GST payables	1,250.00	-
Total (ii)	3,857.73	2,949.78
(iii) Advance from parties	1,64,137.80	1,29,037.80
Total (iii)	1,64,137.80	1,29,037.80
Total (i+ii+iii)	2,93,488.68	2,35,370.14



Notes forming part of the financial statements

Note 6: Trade Payables

Figures as on 31ST March, 2024

Particulars	Outstanding for following periods from due date of payment				Total	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-	-	-	-	-	-
Dispute dues - Others	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

Figures as on 31ST March, 2023

(Amount in Hundred)



HULBERT REALTY PRIVATE LIMITED

Notes forming part of the financial statements

(Amount in Hundred)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Note 9: Trade Receivables - See Next Page		
Note 10: Inventories: (As per Inventories taken, valued at cost and as certified by the Management)		
Work in Progress (As certified by Management)		
Cost of Land	1,33,458.16	1,33,458.16
Pre-construction expenses - Finance cost	3,81,075.58	3,53,608.26
[Refer note 10(i) below]		
Total	5,14,533.74	4,87,066.42
Note: 10 (i) Preconstruction Expenses		
Opening	3,53,608.26	3,28,839.36
Add: Expenses during the Year		
Interest on loan	24,567.32	24,517.79
Construction expense	2,900.00	-
Corporation Tax	-	251.11
	3,81,075.58	3,53,608.26
Note 11: Cash and cash equivalents		
Cash in hand (As certified)	2,487.61	2,139.60
Balances with bank		
IDBI Bank Ltd.	25,974.47	12,345.59
Total	28,462.09	14,485.20
Note 12: Other current assets		
Others		
Rent receivable	39.00	19.50
Maintenance charges receivable	-	19.50
TDS A.Y.2024-25	660.00	-
Advance to parties	19,510.00	3,510.00
Total	20,209.00	3,549.00

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Note 13: Other Income		
Other non-operating income :		
Rental income	468.00	234.00
Maintenance charges	-	234.00
Total	468.00	468.00
Note 14: Employee benefits expense		
Salary & Bonus		
Total	-	-



HULBERT REALTY PRIVATE LIMITED

Notes forming part of the financial statements

Note 9: Trade Receivables

Figures as on 31ST March, 2024

(Amount in Hundred)
Figures as on 31ST March, 2023

Particulars	Outstanding for following periods from due date of payment					Total	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years		Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-



HULBERT REALTY PRIVATE LIMITED

Notes forming part of the financial statements

(Amount in Hundred)

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
<u>Note 15: Changes in Inventories & WIP</u>		
<u>Inventories at the beginning of the year</u>		
<u>Work in Progress</u>		
Cost of land & Finance charges	4,87,066.42	4,62,297.52
	<u>4,87,066.42</u>	<u>4,62,297.52</u>
<u>Inventories at the end of the year</u>		
<u>Work in Progress</u>		
Cost of land & Finance charges	5,14,533.74	4,87,066.42
	<u>5,14,533.74</u>	<u>4,87,066.42</u>
Net (Increase)/Decrease in inventories	Total (27,467.32)	<u>(24,768.90)</u>

Note 16: Finance Cost

Interest on Loans	24,567.32	24,517.79
	Total 24,567.32	<u>24,517.79</u>

Note: Interest on unsecured loans has transferred to respective projects.

Note 17: Other Expenses

Corporation Tax	188.64	86.71
Computer Expenses	185.00	-
Professional Tax	25.00	25.00
Trade License fees	66.50	66.50
Trademark	-	140.00
Professional Fee	232.90	225.50
Filing Fee	13.20	13.20
Bank charges	0.09	6.66
General Expenses	-	24.00
Rent	120.00	120.00
Audit Fees	151.00	151.00
Interest Paid on late payment of GST	-	5.32
Printing & Stationery	-	5.60
	Total 982.33	<u>869.49</u>



Notes forming part of the financial statements**Note 18 : Additional information to the financial statements**

Particulars	(Amount in Hundred)	
	As at 31st March, 2024	As at 31st March, 2023
18.1 Contingent liabilities (to the extent not provided for)	NIL	NIL
18.2 Details of Undisclosed Income	NIL	NIL
18.3 Disclosure required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil
18.4 Other Additional Information such as value of imports, earning in foreign currency, expenditure in foreign currency etc.	Nil	Nil

Note 19: Disclosures under Accounting Standards**19.1.a Related Party Disclosures**

Details of related parties:

Description of relationship

(a) Key Managerial Personnel

Names of Related Parties

(i) Paresh Rungta

(ii) Manoj Kumar Choudhary

(b) Relatives of KMP

(c) Entities in which KMP is Director

Ashtamurti Textrade Pvt.Ltd.

19.1.b Transactions during the year with related parties.

Nature of Transactions	(Amount in Hundred)			
	KMP	Relatives of KMP	Associates Concerns/entities	Entities in which KMP is Director
(i) Loan taken	500	-	-	-
	(20100)	(-)	(-)	(-)
(ii) Interest on loan	13767	-	-	-
	(13718)	(-)	(-)	(-)
(iii) Rent	-	-	-	120
	(-)	(-)	(-)	(120)

* Figures in bracket represents previous year's amount.

19.1.c Outstanding as on 31st March, 2024

Nature of Transactions	(Amount in Hundred)	
	KMP	Associates Concerns/entities
(i) Loan taken	153335	-
	(152835)	(-)
(ii) Interest payable on loans	106053	-
	(93663)	(-)

* Figures in bracket represents previous year's amount.

19.2 Earnings per share

Particulars	(Amount in Rs.)	
	As at 31st March,2024	As at 31st March,2023
Nominal value of Equity Shares	10	10
Profit/(Loss) after tax	(51433)	(40149)
Profit/Loss attributable to Equity Shareholders	(51433)	(40149)
Weighted average number of Equity Shares outstanding during the year	11000	11000
Basic Earning Per Share	(4.68)	(3.65)



Notes forming part of the financial statements**19.3 Deferred Tax Liabilities/Asset**

Particulars	(Amount in Hundred)	
	As at 31st March, 2024	As at 31st March, 2023
The company does not have Deferred Tax Liabilities/Assets during the year or in the preceeding financial year.		

19.4

Disclosures under AS 5 (Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies), AS 7 (Construction Contracts), AS 11 (The Effects of Changes in Foreign Exchange Rates), AS 12 (Accounting for Government Grants), AS 14 (Accounting for Amalgamations), AS 15 (Employee Benefits), AS 16 (Borrowing Costs), AS 19 (Leases), AS 24 (Discontinuing Operations), AS 25 (Interim Financial Reporting) and AS 28 (Impairment of Assets) are Nil.

Notes forming part of the financial statements**Note 20: Additional regulatory Information**

20.1 There are no Immovable Property are held in the name of the company.

20.2 No revaluation of property, plant and equipment was done during the reporting year and in the previous year.

20.3 No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand - NA or

(b) without specifying any terms or period of repayment - NA

20.4 The company has no Capital Work-in Progress

20.5 The company has no Intangible assets under development

20.6 Benami property

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

20.7 Borrowings from bank or financial institution on the basis of current assets

The company has no borrowings from banks or financial institutions.

20.8 Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

20.9 Relationship with struck off companies

The Company has not entered into any transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

20.10 No registration of charges or satisfaction pending with registrar of companies



20.11 Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

20.12 Key Financial Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Remarks (for > 25% change in ratios)
Current ratio	Current Assets	Current Liabilities	185.01%	213.09%	-13.18%	
Debt Equity Ratio	Debt Capital	Shareholder's Equity	-7553.09%	-8788.32%	-14.06%	
Debt Service coverage ratio	EBITDA-CAPEX	DEBT	8.80%	8.84%	-0.44%	
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	15.30%	13.83%	-10.66%	
Inventory Turnover Ratio	COGS	Average Inventory	0.00%	0.00%	0.00%	
Trade Receivables turnover ratio	Net Sales	Average trade receivables	0.00%	0.00%	0.00%	
Trade Payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	0.00%	0.00%	0.00%	
Net capital turnover ratio	Sales	Working capital (CA-CL)	0.17%	0.17%	0.01%	
Net profit ratio	Net Profit	Sales	-109.90%	-85.79%	28.11%	Increase in Net loss has lead to such deterioration in the ratio
Return on Capital employed	Earnings before interest and tax	Capital Employed	8.90%	8.93%	0.30%	
Return on investment	Net Profit	Investment	16.57%	14.85%	-11.54%	

20.13 No scheme of amalgamation undertaken during the year or in previous year

20.14 Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entity (Intermediary) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- directly or indirectly lend or invest in other person or entity 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

20.15 Corporate Social Responsibility

The Company is not covered under section 135 of the companies Act 2013 and rules made thereunder.

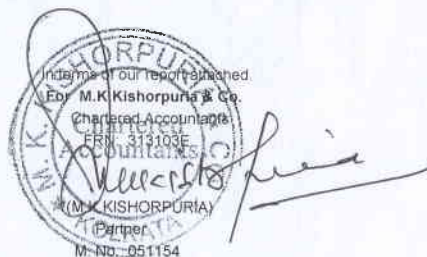
20.16 Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current / previous year.

41A, AJC Bose Road
Kolkata-700017

Date: 06/09/2024

UDIN: 24051154BKCBFB9300



For and on behalf of the Board

Manoj kr. Choudhan
DIN: 01162770
(Director)

Paresh Rungta
DIN: 02993033
(Director)

For HULBERT REALTY PVT. LTD.
Manoj Choudhary

DIRECTOR

DIRECTOR