

## **INDEPENDENT AUDITOR'S REPORT**

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To the Members of **NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED**

### **Report on the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED**; ("the Company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss 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, subject to Note No.24 ( xviii) to the financial statements regarding confirmation of balances, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit for the year ended on that date.

#### **Basis of Opinion**

We conducted our audit of the financial statements 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 Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 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.

### **KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Responsibilities of Management and those charged with governance for the financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including 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, application and implementation of appropriate 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.



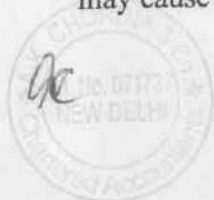
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of 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 scepticism throughout the audit. We also:

- (i) 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.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) 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.



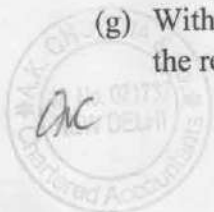
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

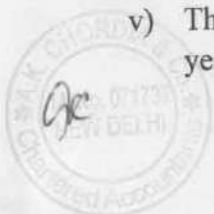
### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in **Annexure A**, a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the Directors, taken on record by Board of Directors, none of the director is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) The Company is a Private Company as defined under the Act and covered under the criteria specified in the Notification G.S.R. 583(E) dated June 13, 2017 as amended from time to time by the Ministry of Corporate Affairs and complies with conditions specified therein. 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 Accordingly, reporting under section 143(3)(i) of the Act with respect to the internal financial control with reference to financial statements of the Company and the operating effectiveness of such control is not applicable to the Company.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended:



In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i) The Company has pending litigations and are stated under Note No. 14 and 19 to the financial statements, which would have no material impact on financial position of the Company in its financial statements.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv) (a) The management has represented that, to the best of 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 intermediaries shall, whether, directly or indirectly lend or invest in other persons or entities identified in any other manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries;  
  
(b) The management has represented that, to the best of knowledge and belief, no funds have been received by the Company 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, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the "Funding Parties" (Ultimate Beneficiaries) or provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries and  
  
(c) Based on such audit procedure that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
  - v) The Company has not declared any dividend or paid any dividend during the year.



- vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but the same has not 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 the audit trail feature being tampered with.

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

**For A. K. CHORDIA & Co.**

**Chartered Accountants**

  
**Ashok K Chordia**

**Partner**

**Mem No.71737**

**Place: New Delhi**

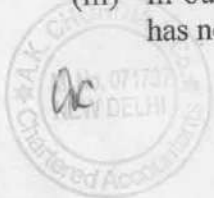
**Date: 05/09/2024**

**UDIN:24071737BKIASC5432**

**Annexure – ‘A’ to the Independent Auditor’s Report**

(Referred to in paragraph (1) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of **NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED** of even date)

- (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 property, plant & equipment.
- (B) The Company does not have any intangible assets.
- b) As per information and explanation given to us, the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) Based on test check examination of the records and sale deeds/ transfer deeds/ lease deeds/ conveyance deeds/ property tax receipts and such other documents provided to us, the title deeds of all the immovable properties are held in the name of the Company.
- d) The Company has not revalued its property, plant, and equipment (including right of use assets) or intangible assets or both during the year. Accordingly, paragraph 3(i)(d), of the Order is not applicable.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the company no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made there under.
- (ii) a) The inventories have been physically verified by the management during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories.
- (b) In our opinion and according to the information and explanations given to us the Company does not have sanctioned working capital limits from banks or financial institutions which are secured on the basis of security. Accordingly, the provision of clause 3(ii)(b) of the Order is not applicable to it.
- (iii) In our opinion and according to the information and explanations given to us the Company has not made investment in the nature of loan or provided any guarantee or security or granted



any loans or advances in the nature of loans secured or unsecured to companies, firms, Limited liability partnerships or any other parties during the year Accordingly paragraph 3(iii)(a) to (f) of the Order is not applicable to the Company

- (iv) In our opinion and according to the information and explanations given to us the Company has not granted any loans , or made any investments or provided any guarantees and securities under section 185 of the Act. Also In our opinion and according to the information and explanations given to us provision of section 186 of the Act is not applicable as the company has not made any investment covered under section 186 of the Act.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the activities carried on by the company. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has generally been regular in depositing undisputed statutory dues including provident fund, employees state insurance, income-tax, goods and service tax, sales tax, service tax, duty of customs, cess and other material statutory dues as applicable to it with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income-tax, sales tax, service tax, duty of customs, cess and other material statutory dues were outstanding as at March 31, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, goods and service tax, sales tax, service tax, duty of customs, duty of excise, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records , the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.



(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

© The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we are of the opinion that no funds raised on short-term basis have been used for long-term purposes by the Company

(e) 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 during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we are of the opinion that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

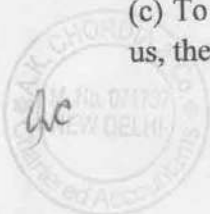
(x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us no report under sub-section (12) of section 143 of the Act has been filed by the auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

(c) To the best of our knowledge and according to the information and explanations given to us, there is no whistle-blower complaints received by the Company during the year.

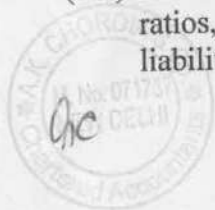


# A.K. CHORDIA & CO

CHARTERED ACCOUNTANTS

Shop No. 355, 2<sup>nd</sup> Floor  
Above Imliwala Pansari  
Johri Bazar, JAIPUR-302003  
PH. 0141-2567915

- (xii) The Company is not a nidhi company as per provisions of the Act. Accordingly, the requirements to report on clause (xii)(a) to clause (xii)(c) of paragraph 3 of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company transactions with the related parties are in compliance with Sections 177 and 188 of the acts where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards. (Refer Note No. 26 of the financial statements).
- (xiv) (a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Act.
- (b) The Company did not have internal audit system for the period under audit.
- (xv) According to the information and explanations given to us in our opinion during the year the Company has not entered into any non-cash transaction with its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act 2013 are not applicable to the Company.
- (xvi) (a) The Companies not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, requirement to report under clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, requirement to report under clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulation made by the Reserve Bank of India. Accordingly, requirement to report under clause (xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, requirement to report under clause (xvi)(d) of the Order is not applicable to the Company.
- (xvii) In our opinion and according to the information and explanations given to us, the Company has not incurred cash losses in the financial year 2023-24 and in the immediately preceding financial year 2022-23.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and 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 standalone financial statements, our



knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The provisions of section 135 of the Act towards Corporate Social Responsibility are not applicable to the Company. Accordingly, requirement to report under clause 3(xx)(a) and 3(xx)(b) of the Order are not applicable
- (xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

**For A. K. CHORDIA & Co.**

**Chartered Accountants**

  
**Ashok K Chordia**

**Partner**

**Mem No. 71737**

**Date : 05/09/2024**

**UDIN: 24071737BKIASC5432**

# NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2024

Particulars	Note No.	Figures as at 31.03.2024	Figures as at 31.03.2023
		Amount ( Rs. in '000)	Amount ( Rs. in '000)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	18,649.03	18,649.03
(b) Reserves and Surplus	2	218,388.26	223,276.22
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	102,517.15	112,520.30
<b>(3) Current Liabilities</b>			
(a) Trade payables	4	26,335.59	30,869.50
(b) Other current liabilities	5	383,210.41	328,714.60
(c) Short Term Provisions	6	1,326.59	1,326.59
<b>Total</b>		<b>750,427.03</b>	<b>715,356.24</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, Plants and Equipments &amp; Intangible Assets</b>			
(i) Property, Plant and Equipment	7	6,107.79	5,135.98
(ii) Intangible Assets			
(iii) Capital Work In progress			
(b) Long term loans and advances	8	427.95	412.17
(c) Deferred Tax Assets (Net)	9	470.97	278.27
<b>(2) Current assets</b>			
(a) Current Investments	10	15.00	15.00
(b) Trade receivables	11	3,472.13	3,396.12
(c) Inventories	12	531,500.96	478,196.19
(c) Cash and cash equivalents	13	17,257.96	28,215.86
(d) Short-term loans and advances	14	169,904.57	176,147.13
(e) Other current assets	15	21,269.71	23,559.52
<b>Total</b>		<b>750,427.03</b>	<b>715,356.24</b>

Note No 1 - 23 form Integral Part of these Financial Statements

As per our report of even date attached.

For A.K.Chordia & Co.  
Chartered Accountants  
FRN: 002606C

(Ashok Kumar Chordia)  
Partner

Mem.No. 071737  
UDIN: 2A071737BK1ASC5A32

Place: Delhi

Date : 05.09.2024

For Nipun Builders & Developers Pvt. Ltd.

(Rakesh Singla)  
Director

DIN:0246250

(Rajni Singla)  
Director

DIN: 00246095

**NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED**

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

Figures in 000'

Particulars	Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023
I. Revenue from Operations	16	8,887.34	78,320
II. Other Incomes	17	8,558.66	11,059
III. Total Revenue (I + II)		17,446.00	89,378.31
IV. Expenses:			
Change in Inventory of WIP	18	7,238.27	66,079.30
Change in Inventory of Finished Stock	19	-	1,191.85
Employee Benefit Expenses	20	5,322.24	6,134.37
Finance Costs	21	278.40	4,325.31
Depreciation and Amortization expense	7	2,165.69	896.47
Other Administrative and Selling Expenses	22	7,522.06	4,235.17
Total Expenses		22,526.66	82,862.46
V. Profit/ (Loss) before Tax (III - IV)		(5,080.66)	6,515.86
VI. Tax Expense:			
(a) Tax expense for Current years		-	1,326.59
(b) MAT Credit Entitlement			
(c) Deferred tax Liability/(assets)	9	(192.70)	(42.18)
VII. Profit/ (Loss) for the Period (V - VI)		(4,887.97)	5,231.45
VIII. Earnings Per Equity Share			
-Basic/ Diluted			
Rs. 10/- Paid Up		(19.73)	50.77
Rs. 7.50/- Paid Up		(14.79)	38.08
Rs. 5/- Paid Up		(9.86)	25.38

Note No 1 - 23 form Integral Part of these Financial Statements

As per our report of even date attached.

For A.K.Chordia & Co.  
Chartered Accountants  
FRN: 002606C

(Ashok Kumar Chordia)  
Partner

Mem.No. 071737

UDIN: 24071737BKIASC5432

Place: Delhi

Date : 05.09.2024

For Nipun Builders & Developers Pvt. Ltd.

(Rakesh Singla)  
Director  
DIN:0246250

(Rajni Singla)  
Director  
DIN: 00246095

# NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED

Notes Forming Parts of the Financial Statements

Figures in 000'

Note : 1 Share Capital		As at March 31, 2024	As at March 31, 2023
Sr. No	Particulars	Number	Amount
1	<b>AUTHORIZED CAPITAL</b> Equity Shares of Rs. 10/- each with voting Rights	6,000,000 6,000,000	60,000.00 60,000.00
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> Equity Shares of Rs. 10/- each with voting Rights	2,478,050	2,478.05
	<b>Total</b>	<b>2,478,050</b>	<b>2,478.05</b>

1.1 Reconciliation of Number of Shares:-			
	Particulars	As at March 31, 2024	As at March 31, 2023
		Number	
	<b>Authorised</b> Equity Shares of 10/- each with voting Rights Share Outstanding at the beginning of the year	6,000,000	60,000.00
	Add: Capital increased during the year	-	
	Less: Capital decreased during the year	-	
	<b>Share Outstanding at the end of the year</b>	<b>6,000,000</b>	<b>60,000.00</b>
	<b>Issued Share Capital</b> Equity Shares of 10/- each with voting Rights Share Outstanding at the beginning of the year	4,426,800	44,268.00
	Add: Shares issued during the year		
	Less: Shares bought back during the year	-	
	<b>Share Outstanding at the end of the year</b>	<b>4,426,800</b>	<b>44,268.00</b>
	<b>Subscribed &amp; Paid up Share Capital</b>		
a.	Equity Shares Rs. 10/- each Fully Paid up	1,021,460	1,021.46
b.	Equity Shares Rs. 10/- each Called and Paid up RS. 7.50/- each	460,590	460.59
c.	Equity Shares Rs. 10/- each Called and Paid up RS. 5/- each	996,000	996.00
	<b>Share Outstanding at the end of the year</b>	<b>2,478,050</b>	<b>2,478.05</b>

1.2 TERM/ RIGHTS ATTACHED TO EQUITY	
-	The Company has only one class of equity shares having par value of Rs. 10/- per share. Each Shareholder is entitled to one vote per share.

1.3 Details of shares held by Shareholders holding more than 5% of the aggregate shares in the Company:-			
S.No.	Name of Shareholder	As at March 31, 2024	
		No. of Shares held	% of Holding
	<b>Equity Shares with Voting rights</b>		
1	Munish Singla	414,970	16.75%
2	Ritu Singla	637,310	25.72%
3	Rajni Singla	226,010	9.12%
4	Rohans Electroniks Pvt Ltd.	239,660	9.67%
5	Pashupati Towers Pvt Ltd.	213,330	8.61%
		<b>1,731,280</b>	<b>69.86%</b>

1.4 The company has not bought back any shares since Incorporation.

1.5 The company has not issued any shares in pursuance of the contractual obligation (Shares issued other than cash) since incorporation.



**NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED**

Notes Forming Parts of the Financial Statements

Figures in 000'

<b>Note : 2 Reserve &amp; Surplus</b>			
Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Securities Premium Reserve		
	Opening Balance	185,772	185,772
	Add-during the year		
	(+)Securities premium credited on issue of shares		
	(-)Amount utilised/transferred during the year.		
	Closing Balance	185,772.48	185,772.48
2	Surplus/(deficit) in the statement of Profit & Loss		
	Opening Balance	27,760	22,529
	(+) Net Profit/(Net loss) for the current year	4,888	5,231
	(+) Earlier Year Tax adjustment	-	-
	Closing Balance	22,872.03	27,760.00
3	Capital Reserve/ Forfeited Shares -		
	19,48,750 Equity shares		
	of Rs. 10/- each		
	forfeited amount	9,744	9,744
	(Previous Year		
	19,48,750 Equity		
	Shares)		
	(+) Forfeited shares		
	during the year		
	Closing Balance	218,388.26	223,276.22

<b>Note : 3 Long Term Borrowings</b>			
Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Secured Loan agst Vechile	1,207.62	1,457
1	Unsecured Loan from Director	15,568.17	25,236
2	Unsecured Loan from Bodies Corporate	85,741.36	85,827
	<b>Total</b>	<b>102,517.15</b>	<b>112,520.30</b>

<b>Note : 4 Trade Payable</b>			
Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Total outstanding dues of micro enterprises and small enterprises; and	-	
2	Other than MSME	26,335.59	30,869.50
	<b>Total</b>	<b>26,335.59</b>	<b>30,869.50</b>

**Trade Payables ageing schedule: As at 31st March,2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME				-	-
(ii) Others					

**Trade Payables ageing schedule: As at 31st March,2023**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME				-	-
(ii) Others	5,525.47	20,576.67	4,767.36	-	30,869.50



# NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED

Notes Forming Parts of the Financial Statements

Figures in 000'

Disclosure relating to dues to suppliers registered under The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006	As at 31st March 2024	As at 31st March 2023
Based on the information available with the Company, amount payable to Micro & Small Enterprises as defined under the MSMED Act, 2006.	Nil	Nil
Interest paid or payable under the Provisions of MSMED Act, 2006	Nil	Nil
the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each	Nil	Nil
the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of accounting year; and	Nil	Nil
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	Nil	Nil

## Note : 5 Other Current Liabilities

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	TDS Payable	362.54	984.35
2	Expenses Payable	1,700.67	1,228.30
3	Security Deposits against Rent	3,100.17	1,100.17
4	GDA PAYABLE	201,407.89	206,407.89
5	Advance against booking of flat	176,639.14	118,747.32
6	GST Payable	-	246.57
<b>Total</b>		<b>383,210.41</b>	<b>328,714.60</b>

## Note : 6 Short Term Provisions

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Provisions - Others	-	-
	Provision for Income Tax	1,326.59	1,326.59
<b>Total</b>		<b>1,326.59</b>	<b>1,326.59</b>



## Notes Forming Part of the Balance Sheet

Figures in "000"

Sr. No	Particulars	Rate	Gross Block of asset				Depreciation				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2024	WDV as on 31.03.2023
1	Furniture & Fixtures		1,089.98		-	1,089.98	970.94	30.82	-	1,001.76	88.22	119.04
2	Computer		904.30	17.50	-	921.80	900.10	10.43	-	910.53	11.26	4.20
3	Office Equipment		1,233.97		-	1,233.97	1,138.01	43.25	-	1,181.26	52.71	95.96
4	Electrical equipment		112.50		-	112.50	109.08	0.88	-	109.97	2.53	3.42
5	Plant & Machinery		3,567.72		-	3,567.72	3,403.06	36.37	-	3,439.43	128.28	164.66
6	Light Weight Lift		1,389.72	3,120.00		4,509.72	1,288.32	598.82	-	1,867.14	2,642.58	121.40
7	Vehicles		14,525.08			14,525.08	9,897.76	1,445.11		11,342.87	3,182.21	4,627.32
	<b>SUB TOTAL (A)</b>		22,823.26	3,137.50	-	25,960.76	17,687.28	2,165.69	-	19,852.96	6,107.79	5,135.98
	<b>(Previous Year)</b>		18,732.03	4,091.23	-	22,823.26	16,790.81	896.47	-	17,687.28	5,135.98	1,941.22



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**NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED**

Notes Forming Parts of the Financial Statements

Figures in 000'

**Note : 8 Long Term Loans and Advances**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Deposits		
	Security deposit	427.953	412
	<b>Total</b>	427.95	412.17

**Note : 10 Current Investment**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Investments (At cost)	-	-
	(A) Other Investments	-	-
	(a) In partnership Firm	-	-
	(50% Partner in Royal Developers)	15.00	15.00
	<b>Total</b>	15.00	15.00

**Note : 11 Trade Recievables**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	<u>Outstanding for more than six months</u>		-
2	<u>Others</u>		-
	a) Unsecured, Considered Good	3,472.13	3,396.12
	LESS: Provision for doubtful debts	-	-
	<b>Total</b>	3,472.13	3,396.12

Trade Receivables ageing schedule as at 31st March,2024

Particulars	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	
(U) Undisputed Trade Receivables- Consider Good	1,489.37	962.54	747.66	272.56	-	3,472.13

Trade Receivables ageing schedule as at 31st March,2023

Particulars	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	
(U) Undisputed Trade Receivables- Consider Good	476.88	680.87	1,415.43	550.38	272.56	3,396.12

**Note : 12 Inventories**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Stock Work in Progress	397,038.68	343,733.91
2	Finished Stock	134,462.28	134,462.28
	<b>Total</b>	531,500.96	478,196.19

**Note : 13 Cash & Cash Equivalents**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Cash in hand	1,467.66	1,009.32
2	Balances with Bank	-	-
	In current Account	123.38	128.71
	In Deposit Account	15,913.68	27,335.26
	<b>Total</b>	17,257.96	28,215.86

\*Lien marked against Secured Loan.



**NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED**

Notes Forming Parts of the Financial Statements

Figures in 000'

**Note :14 Short Terms Loans and Advances**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Advances for Purchase of Property & rights	101,903.91	101,903.91
2	Advances for Material	13,082.62	14,603.96
3	Advance to Staff	67.39	-
4	Loan To Outsiders Cos.	54,850.65	59,639.26
	<b>Total</b>	<b>169,904.57</b>	<b>176,147.13</b>

**Note : 15 Other Current Assets**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	TDS Recoverable	3,416.99	2,579.63
3	Advance Against Material Supplies	13,187.74	12,935.92
4	Deposits against Sales Tax Demand	2,876.27	2,876.27
5	Gst Recoverable	476.62	1,229.06
6	Other Advances	1,312.09	3,938.65
	<b>Total</b>	<b>21,269.71</b>	<b>23,559.52</b>



**NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED**

Notes Forming Parts of the Financial Statements

**Note : 16 Revenue from Operations**

Figures in 000'

Figures in 000'

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Sales	8,887.34	78,319.69
	<b>Total</b>	<b>8,887.34</b>	<b>78,319.69</b>

**Note : 17 Other Income**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Rent	7,222.56	6,013.82
2	Interest Received	824.10	1,704.34
3	Sundry Balance Written Off	-	1,594.66
4	Other Income (Elec.)	388.00	
5	Misc. Income	124.00	1,745.81
	<b>Total</b>	<b>8,558.66</b>	<b>11,058.62</b>

**Note : 18 Change in Value of WIP**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
	Opening Stock	343,733.91	155,207.42
	Add :	-	-
	Material Consumed	35,141.71	16,524.19
	Labour Charges	5,037.64	5,658.10
	Other Development Expenses	20,363.69	232,423.50
		404,276.96	409,813.21
	Less : Amount Consumed	7,238.27	66,079.30
	<b>Inventory as the End of the year</b>	<b>397,038.68</b>	<b>343,733.91</b>

**Note : 19 Change in Inventory of finished Goods**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
	Opening Stock	134,462.28	135,310.08
	Add:- Purchased	-	344.05
	Less:- Cost of Good Sold	-	1,191.85
		-	-
	Closing Stock	134,462.28	134,462.28
	<b>Change in Inventory</b>	<b>-</b>	<b>1,191.85</b>

**Note : 20 Employment Benefit Expenses**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Salary & Wages	5,256.40	5,489.10
2	Staff welfare Expenses & other bene	65.84	165.27
3	Remuneration to Directors	-	480.00
	<b>Total</b>	<b>5,322.24</b>	<b>6,134.37</b>

**Note : 21 Finance Costs**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Interest Expenses	278.40	4,325.31
	<b>Total</b>	<b>278.40</b>	<b>4,325.31</b>



**NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED**

Notes Forming Parts of the Financial Statements

**Note : 22 Other Administrative and Selling Expenses**

Sr. No	Particulars	31/Mar/2024	31/Mar/2023
1	Bank Charges	3.13	4.61
2	Brokerage & Commission	400.00	-
3	House Tax	416.45	91.11
4	Office expenses	5.00	0.12
5	Payment to Auditor	29.50	29.50
6	Interest On Income Tax	-	249.75
8	Filing Fees	7.00	3.80
9	Insurance	225.23	71.15
10	Rent	432.00	485.00
11	Repair & Maintenance of Site Equipm	212.68	-
12	Vehicle Running & Maintenance	459.53	924.84
13	Bad Debt W/Off	-	2,246.49
14	Stamp Paper Charge for Rental Ag	659.75	25.00
15	Security Charges	-	-
16	Rep & Maintenance Office	4,056.31	2.80
17	ESI Contribution-Employer	48.85	-
18	ESI Contribution	36.50	72.00
19	PF	12.88	29.00
20	Donation	21.00	-
21	Short & Excess W/off	294.66	-
22	Intt. On Car Loan	123.04	-
23	Staff Conveyance	2.05	-
24	GST Not Applicable	76.50	-
		-	-
	<b>Total</b>	<b>7,522.06</b>	<b>4,235.17</b>

**Note No 1 - 23 form Integral Part of these Financial Statements**

As per our report of even date attached.

For A.K.Chordia & Co.  
Chartered Accountants  
FRN: 002606C



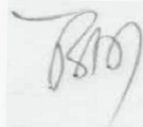
(Ashok Kumar Chordia)  
Partner

Mem.No. 071737  
UDIN: 24071737BKIASCSA32

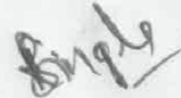
Place: Delhi

Date : 05.09.2024

For Nipun Builders &amp; Developers Pvt. Ltd.



(Rakesh Singla)  
Director  
DIN:0246250



(Rajni Singla)  
Director  
DIN: 00246095

**General Notes On Accounts:**

**Ratio as per the Schedule III requirements**

**a) Current Ratio= Current Assets divided by Current Liability**

Particulars	31-Mar-24	31-Mar-23
Current assets	743,420.32	709,529.82
Current Liability	410,872.60	360,910.70
Ratio	1.81	1.97
%Change from previous period/year	-8.0%	

Reason for change more than 25% : -The prime reason of the variance is mainly due to major changes noticed in current liabilities which is broadly due to advances received against flat booking and income tax provision which is in line with the income for the year.

**b) Debt Equity ratio=Total debt divided by Total equity where total debt refer to**

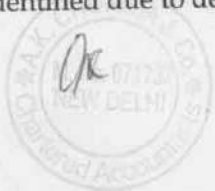
Particulars	31-Mar-24	31-Mar-23
Total Debt	102,517.15	112,520.30
Equity	237,037.28	241,925.25
Ratio	0.43	0.47
%Change from previous period/year	7.0%	

Reason for change more than 25% : NA

**c) Debt Service Coverage Ratio (DSCR)=Earning available for debt services divided**

Particulars	31-Mar-24	31-Mar-23
Earning available for debt services	(2,636.58)	11,737.63
Debt Service		
Principal Repayment	123,401.63	81162.35
Interest	278.40	4,325.31
	123,680.03	85,487.65
Ratio	(0.02)	0.14
%Change from previous period/year	-115.5%	

Reason for change more than 25% : - Variance in Earning available for debt services has been identified due to decrease in net profit



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d) Return on Equity Ratio=Net profit after tax divided by Equity

Particulars	31-Mar-24	31-Mar-23
Net Profit	(4,888)	5,231
Total Equity	18,649	18,649
Ratio	-26%	28%
%Change from previous period/year	-193.4%	

Reason for change more than 25% : - Variance in return on equity has been identified due to increase in net profit by Rs.7,543k which is due to increase in revenue and cost of sales, as this year some more flats and properties were sold out.

e) Inventory turnover ratio=Cost of materials consumed divided by average

Particulars	31-Mar-24	31-Mar-23
Cost of material consumed	7,238.27	67,271.15
Opening Inventory	478,196.19	290,517.50
Closing Inventory	531,500.96	478,196.19
Average inventory	504,848.57	384,356.84
Ratio	0.01	0.18
%Change from previous period/year	-91.8%	

Reason for change more than 25% : - This year some extra properties and flats were sold out which was held in stock. This is the major reason for the variance identified in inventory turnover ratio as compared with F.Y 2021.

f) Trade Receivable turnover ratio= Sales divided by average receivables

Particulars	31-Mar-24	31-Mar-23
Sales	17,446.00	89,378.31
Opening debtors	3,396	6,061
Closing debtors	3,472	3,396
Average receivables	3,434	4,728
Ratio	5.08	18.90
%Change from previous period/year	-73.1%	

Reason for change more than 25% : -The increased trade receivables turnover ratio is due to increased revenue as properties held in stock sold during the year, with proper followups by management.



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g) Trade Payable turnover ratio=Purchase divided by average trade payables:- N.A

Particulars	31-Mar-24	31-Mar-23
Purchase	60,543.05	254,949.84
Opening creditor	30,869.50	15,818.96
Closing creditor	26,335.59	30,869.50
Average trade payable	28,602.55	23,344.23
Ratio	2.12	10.92
%Change from previous period/year	-80.6%	

Reason for change more than 25% :- Due to changes noted in purchases made for WIP and finished stock, the net purchase for the year increased and resulted in increased trade payable turnover ratio.

h) Net capital turnover ratio= Revenue from operations divided by Net working

Particulars	31-Mar-24	31-Mar-23
Revenue from Operation	8,887.34	78,319.69
Net Working Capital	332,547.72	348,619.13
Ratio	0.03	0.22
%Change from previous period/year	-88.1%	

Reason for change more than 25% :- The net capital turnover ratio has been increased by 43.8% as compared with FY 2021-22, due to increased revenue from operation, as this year management was able to sale the properties held in stock.

i) Net profit ratio=Net profit divided by Revenue from operations

Particulars	31-Mar-24	31-Mar-23
Net profit	4,887.97	5,231.45
Revenue from Operation	8,887.34	78,319.69
Ratio	-55.00%	6.68%
%Change from previous period/year	-923.4%	

Reason for change more than 25% :- The net capital turnover ratio has been increased by 43.8% as compared with FY 2021-22, due to increased revenue from operation, as this year management was able to sale the properties held in stock.



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**j) Return on capital employed (Pre tax) =Earning before interest and**

Particulars	31-Mar-24	31-Mar-23
Earning before interest and taxes	- 4,802.26	10,841.16
Capital employed	339,554.43	354,445.55
Ratio	-1.41%	3.06%
%Change from previous period/year	-146.2%	

Reason for change more than 25% : - Due to sale of properties held in stock the earning before interest and taxes had been increased which resulted in the variance identified in return on capital employed as compared with FY 2021-22

**k) Return on investment= Net profit divided by Net Worth**

Particulars	31-Mar-24	31-Mar-23
Net profit	- 4,887.97	5,231.45
Net worth	237,037.28	241,925.25
Ratio	-2.06%	2.16%
%Change from previous period/year	-195.4%	

Reason for change more than 25% : - The return on investment has been decreased by 59.3% as compared with the FY 2022-23 ratio. This is due to decreased in net profit mainly due to less sale of properties and flats held in stock.



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Note : 9

**NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED**  
**CALCULATION OF DEFFERED TAXLIABILITY/ASSET AS AT 31.03.2024**

DEFERRED TAX LIABILITY/(ASSETS)

NET BLOCK AS ON 31.03.2022 (CO.ACT)		6,107,793	6107.79
NET BLOCK AS ON 31.03.2023 (I ACT)		7,979,085	7979.08502
Timing diff	-	1,871,292	- 1,871.29
TAX Assets	25.17% -	470,967	-470.97
ALREADY PROVIDED IN THE BOOKS		278,271	-278.27
CR TO P&L A./C	-	192,696	-192.70



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**NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED**

Closing Stock as on 31.03.2024

	AS ON 01.04.22 OPENING STOCK OF (A)	EXPENSES 2023-24				TOTAL OF (B+C+D)	TOTAL (A+E)	Cost of Sale	Stock on 31.03.2024
		Material (B)	Labour (C)	OTHER DE )	(D				
Finished Stock									
Indrapuram	-					-	-	-	
Kaushambi	1,000,000					1,000,000	-	1,000,000	
Wonder Mall	133,462,275	-	-	-	-	133,462,275	-	133,462,275	
<b>Total - A</b>	<b>134,462,275</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>134,462,275</b>	<b>-</b>	<b>134,462,275</b>	
NSV	343,733,910	35,141,714	5,037,644	20,363,688		60,543,046	7,238,273	397,038,684	
<b>Total - B</b>	<b>343,733,910</b>	<b>35,141,714</b>	<b>5,037,644</b>	<b>20,363,688</b>		<b>60,543,046</b>	<b>7,238,273</b>	<b>397,038,684</b>	
<b>Total A + B</b>	<b>478,196,185</b>	<b>35,141,714</b>	<b>5,037,644</b>	<b>20,363,688</b>		<b>60,543,046</b>	<b>7,238,273</b>	<b>531,500,959</b>	



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**NIPUN BUILDERS & DEVELOPERS PVT. LTD.**

Depreciation as per Income Tax for Asstt. Year 2023-2024

Item	W.D.V	Addition		Sale	Total	Depreciation		W.D.V.
	as on 01.04.2023	April to Sept.	Oct. to March			Rate	Amount	as on 31.03.2024
Car	5,431,859	-	-	-	5,431,859	15%	814,779	4,617,080
Cycle	1,115	-	-	-	1,115	15%	167	947
Containers	2,227	-	-	-	2,227	15%	334	1,893
Generator	2,088	-	-	-	2,088	15%	313	1,774
Office Equip.	460,298	3,120,000	-	-	3,580,298	15%	537,045	3,043,253
Scooter	53	-	-	-	53	15%	8	45
Weighing M/C	151	-	-	-	151	15%	23	129
(A)	5,897,790	3,120,000	-	-	9,017,790		1,352,669	7,665,122
Fur.& Fix. - B	324,035	-	-	-	324,035	10%	32,404	291,632
Computer - C	19,719	17,500	-	-	37,219	40%	14,888	22,332
<b>Total</b>	<b>6,241,545</b>	<b>3,137,500</b>	<b>-</b>	<b>-</b>	<b>9,379,045</b>		<b>1,399,960</b>	<b>7,979,085</b>



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# NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED

Registered Office:- 509, Nipun Tower, Plot No.15 Community Centre,  
Karkardooma, Delhi-110092

## NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

### 1. CORPORATE INFORMATION:

Nipun Builders & Developers Private Limited was incorporated on December 12, 2002 under the provisions of the Companies Act, 1956 and having its Registered Office at 509, Nipun Tower, Plot No.15, Community Centre, Karkardooma, Delhi-110092, India.

### 2. A. SIGNIFICANT ACCOUNTING POLICIES

#### a. Basis of Preparation of Financial Statements

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under historical cost convention on accrual basis and comply with the relevant statutory enactments. Indian GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 2013. The Accounting policies have been consistently applied by the Company.

Accounting Policies not specifically referred to, are Consistent with generally accepted accounting practices and Accounting Standards as specified in the companies (Accounting Standards) Rules, 2006.

#### b. Use of Estimates

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures relating to contingent assets & liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Differences between the actual results and estimates are recognized in the period in which the results are known /materialized.

#### c. Revenue Recognition

- (i) Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- (ii) Interest and other dues are accounted on accrual basis.

#### d. Tangible Assets

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses. Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognized in the Statement of Profit and Loss.



# NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED

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## e. Intangible Assets

The assets are stated at cost or fair value wherever applicable. Cost comprises of cost of acquisition, cost of research & development, borrowing cost and any other cost attributable in bringing assets to the condition for their intended use. Borrowing costs relating to the acquisition of the assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

## f. Impairment of Assets:

Whenever events indicate that asset may be impaired, the assets are subject to a test of recoverability based on estimates of future cash flows arising from continuing use of such assets and from its ultimate disposal.

A provision for impairment loss is recognized where it is probable that the carrying value of an asset exceeds the amount to be recovered through use or sale of the asset.

## g. Borrowing costs

Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized as a part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are charged to revenue.

## h. Investment

Investments are classified into current and non-current investments. Investments which are intended to be held for one or more years are classified as non-current investments and investments which are intended to be held for less than one year are classified as current investments. Non-current investments are accounted at cost and any decline in the carrying value other than temporary in nature is provided for. Current investments are valued at lower of cost or market value / fair value.

## i. Taxation

- (i) Tax expense comprises of Current and Deferred, Current Income Tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws.



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# NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED

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- (ii) Deferred tax is recognized subject to consideration of prudence on timing differences, being difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax is measured based on the tax rates and the tax laws enacted or substantially enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future whereas in case of existence of carry forward of losses or unabsorbed depreciation, deferred tax assets are recognized only if there is virtual certainty of realization supported by convincing evidence. Deferred Tax assets are reviewed at each Balance Sheet date.

## j. Provisions & Contingent Liabilities

Provisions are recognized when the Company has a present obligation as a result of past events and it is more likely that an outflow of resources will be required to settle the obligations and the amount has been reliably estimated. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the yearend date. These are reviewed at each year end date and adjusted to reflect the best current estimate.

Liabilities, though contingent are provided for if there are reasonable prospects of such liabilities maturing. Other contingent liabilities, barring frivolous claims, not acknowledged as debt, are disclosed by way of notes.

## k. Cash Flow Statement

The Cash Flow Statement is reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferral or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

## l. Depreciation

Pursuant to the provisions of the Companies Act 2013 (the Act), the Company has computed depreciation on fixed assets other than intangible assets with reference to the estimated useful life of assets prescribed in Schedule II to the Act or actual useful life of assets whichever is higher. Depreciation is provided for on a pro-rata basis on the assets acquired, sold or disposed off during the year.



# NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED

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## m. Earnings per Share:

The Company reports basic and diluted earnings per share in accordance with AS-20, 'Earnings per Share'. Earning per shares is computed by dividing Net profit after tax by the weighted average number of equity share outstanding at the end of the year.

## 2.B. NOTES TO THE ACCOUNTS

- a) In the opinion of the Board of Directors the "Current Assets and Investments" have a value on realization in the ordinary course of business at least equal to the amount on which they are stated in the Balance Sheet.
- b) Certain accounts whether in debit or in credit or squared up during the year are subject to confirmation and the same have been taken as per the balance appearing in the books of accounts. The difference arising out of confirmation, if any, as compared to the Company's Books of account, that in the opinion of board are not likely to be material, will be made as and when these accounts are confirmed.
- c) Provision for income tax liability has been computed after taking into account allowable deductions under provisions of Income Tax Act, 1961 and is considered adequate.
- d) Segment Information

The disclosure as required by Accounting Standard AS-17 is not applicable.

- e) In conformity with the Accounting Standard AS-22 issued by the Institute of Chartered Accountants of India on "Accounting for Taxes on Income", there is a difference in depreciation claimed as per company act and Income Tax Act which results in creation of deferred tax liability & accordingly its provision has been provided.

Deferred Tax Liability /(Asset) related to	Current Year	Previous Year
Fixed Assets	(470.97)	(278.25)
Other timing difference	-	-
Deferred Tax Liability/ (Assets)	(470.97)	(278.25)

- f) Contingent liability

Current Year  
Nil

Previous Year  
Nil



# NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED

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g) Earnings per Share (EPS) calculation

Amount (Rs. in '000)

Particulars	2023-24	2022-23
Net Profit after tax available for equity shareholders	(4887.97)	5231.45
<b>Weighted average number of equity shares :</b>		
For Basic EPS		
Nominal Value of shares -		
Rs. 10/- Paid up	(19.73)	21.11
Rs. 7.50/- Paid up	(14.79)	15.83
Rs. 5/- Paid up	(9.86)	10.56
For Dilutes EPS		
Nominal Value of shares -		
Rs. 10/- Paid up	(19.73)	21.11
Rs. 7.50/- Paid up	(14.79)	15.83
Rs. 5/- Paid up	(9.86)	10.56

h) Information regarding certain expenses is given as under:

	Current Year	(Rs. In '000) Previous Year
(i) Expenditure in Foreign Currency (on actual basis)		
Technical fee/Royalty/ Technical Assistance fee	NIL	NIL
(ii) Payment to Auditors Statutory Audit Fees	29.50	29.50

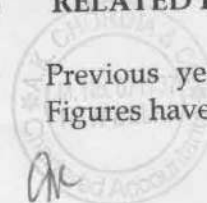
i) Break up of expenditure on Employees who are in receipt of remuneration amounting in the aggregate to Rs. 1,02,00,000 or more if employed for the full year or Rs. 8,50,000 p.m. or more if employed for part of the year :

Current Year	Previous Year
Nil	NIL

j) The Company has not received any memorandum (as required to be filled by the supplier with the notified authority under the Micro, Small and medium Enterprises Development Act, 2006) claiming their status as on March 31, 2023 as Micro, Small and Medium enterprises during the year. Consequently the amount paid/payable to these parties during the year is Nil.

k) **RELATED PARTY DISCLOSURE** - As per Annexure 1 attached

l) Previous year figures have been regrouped and rearranged wherever necessary. Figures have been rounded off to the nearest rupee value.



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# NIPUN BUILDERS & DEVELOPERS PRIVATE LIMITED

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## Annexure - 1

Names of related parties and description of relationship:	
1. Holding Company	Not Applicable
2. Subsidiary	Not Applicable
3. Fellow Subsidiary	Not Applicable
4. Associates	Not Associates
5. Key Management Personnel	Rakesh Singla Ritu Singla Rajni Singla
6. Relative of Key Management Personnel	Rakesh Singla S.K. Singla Suman Lata Singla Ritu Singla Samarth Singla Rajni Singla Munish Singla Nipun Singla



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Transactions with related party during the reporting period (Amount in brackets represents previous year figures) (Rs. In '000)

Nature of Transactions / Amount	Holding Company	Subsidiaries	Fellow / sub Subsidiaries	Associates	Key Management Personnel	Relatives of Key Management Personnel	Total
License agreements Finance (including loans and equity contributions with interest in cash or in kind)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
License agreements Finance (including loans and Advances given with interest in cash or in kind)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Purchase of Fixed Asset	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Receivable, Loan given - (closing balance)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Payable, Loan taken - (closing balance)	NIL	NIL	NIL	NIL	361.98/ 252.36	NIL	361.98/ 252.36
Reimbursement Received	NIL	(NIL)	NIL	(NIL)	NIL	NIL	NIL



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