

15th Annual Report

2023-24

Prateek Realtors India Private Limited

CIN: U70101DL2009PTC197028

NOTICE OF 15TH ANNUAL GENERAL MEETING

Notice is hereby given that the 15th Annual General Meeting of **Prateek Realtors India Private Limited** ("the Company") will held on Monday, the 30th Day of December 2024 at 10:00 A.M. at the registered office of the Company at Plot No. 101-102, Himalaya Palace, 65 Vijay Block, Laxmi Nagar, G Block, Shakarpur, Delhi- 110092 to transact the following business:

ORDINARY BUSINESS:

1. CONSIDERATION AND ADOPTION OF FINANCIAL STATEMENTS & THE REPORTS OF AUDITOR'S & BOARD OF DIRECTORS':

The members need to receive, consider and adopt the financial statements including consolidated financial statements of the Company for the year ended 31st March 2024 including the Audited Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Auditors and the Board of Directors thereon. The members may consider and, if thought fit, pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the financial statements including consolidated financial statements of the Company for the year ended 31st March 2024 including the Audited Balance Sheet of the Company, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with all the Notes and Annexures and the reports of Auditors and Board of Directors thereon for financial year ended 31st March 2024 be and are hereby considered and adopted."

2. RE-APPOINTMENT AND THE FIXING OF THE REMUNERATION OF THE AUDITORS:

M/s Raj Girikshit & Associates, Chartered Accountants, (FRN: 022280N), were appointed as Statutory Auditor of the Company in casual vacancy caused by resignation of M/s Nishant Tyagi & Associates, Chartered Accountants (FRN: 039175N) who shall hold office till the conclusion of this Annual General Meeting.

The members need to re-appoint M/s Raj Girikshit & Associates, Chartered Accountants, (FRN: 022280N) as statutory auditors of the Company, for a period of five years from the conclusion of ensuing Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2029. The

PRATEEK REALTORS INDIA PRIVATE LIMITED

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members may consider and, if thought fit, pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, the re-appointment of M/s Raj Girikshit & Associates, Chartered Accountants, (FRN: 022280N) as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2029, be and is hereby approved at such remuneration plus applicable taxes, out-of-pocket, travelling and other expenses as may be mutually agreed to between Board of Directors of the Company and the Auditors."

By order of the Board
For Prateek Realtors India Private Limited


Prashant Kumar Tiwari
Director

DIN: 00024438

Address: H-15, Maharani Bagh, New Delhi-110065



Place: **New Delhi**

Date: **09 November 2024**

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NOTES:

- (1) Members should bring the attendance slips duly filled in for attending the meeting.
- (2) Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the registered office of the Company, a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- (3) A copy of the notice & all documents referred to in the accompanying notice may be inspected at the registered office of the company during business hours on any working day.
- (4) A member desirous of seeking any information on the accounts or operations of the company is requested to send the same in writing to the company addressed to the Board the Director of the company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
- (5) Members are requested to bring their copies of Annual Report (with complete set of Financial Statements) at the meeting, as the same may not be supplied again at the meeting as a measure of environment protection.
- (6) Route map of the venue of the meeting is attached herewith.

ATTENDANCE SLIP

FIFTEENTH ANNUAL GENERAL MEETING HELD ON MONDAY, 30TH DECEMBER 2024

I/we hereby record my/our presence at the Fifteenth Annual General Meeting of Prateek Realtors India Private Limited held on Monday, 30th December 2024 at 10:00 A.M. at Plot No. 101-102, Himalaya Palace, 65 Vijay Block, Laxmi Nagar, G Block, Shakarpur, Delhi - 110092

Name and address of Member/ Proxy

Holder/ Authorized Representative:
(IN BLOCK LETTERS)

Signature

: _____

Note: Members attending the meeting in Person or by Proxy or through Authorized Representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the meeting hall.



Prateek Group
Creating Landmarks, Setting Benchmarks

Route map of the venue



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DIRECTORS' REPORT

Dear Members,

Prateek Realtors India Private Limited

Your directors take pleasure in presenting the 15th Annual Report on the affairs of the Company for the year ended 31st March 2024.

1. Financial Statements Summary:

The Company's financial performance, for the year ended 31st March 2024 is summarized below

(Amount in lakhs)

Particulars	Standalone		Consolidated	
	Current Year (FY 2023-24)	Previous Year (FY 2022-23)	Current Year (FY 2023-24)	Previous Year (FY 2022-23)
Income from operation:	16,843.04	2,985.18	16,843.04	2,985.18
Other Income	83.77	525.70	83.77	525.70
Total Income	16,926.81	3,510.87	16,926.81	3,510.87
Less: Expenses	31,578.98	19,320.73	31,579.62	19,320.73
Profit/(Loss) Before Dep. & Tax	(14,652.17)	(15,809.85)	(14,652.81)	15,809.86
Less: Depreciation	55.39	344.53	55.39	344.53
Profit/(Loss) Before Tax	(14,707.56)	(16,154.38)	(14,708.20)	(16,154.39)
Less: Tax Expenses:				
- Current Tax	-	-	-	-
- Deferred Tax	(3,683.00)	(4,084.98)	(3,683.13)	(4,084.98)
- Income Tax relating to earlier years	10.39	-	10.39	-
Profit/(Loss) After Tax	(11,034.95)	(12,069.41)	(11,035.46)	(12,069.64)
Earnings Per Share (Basic & Diluted) (in '00)	(343.18)	(375.35)	(343.20)	(375.36)

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2. Financial Review:

Standalone:

During the period under review, the Company achieved total revenue (including other income) of INR 16,843.04 Lakhs against INR 2,985.18 Lakhs in the previous year.

The Company's loss after tax for the year ended 31st March 2024 was Rs.11,034.94 lakhs against the last year loss after tax of Rs. 12,069.41 lakhs.

Consolidated:

The Company's consolidated loss after tax for the year ended 31st March 2024 was Rs.11,035.46 lakhs against the last year loss after tax of Rs. 12,069.64 lakhs.

3. Recommendation of Dividend:

Your Company has not earned profit during the financial year under review, thus do not recommend any dividend for the financial year ended 31st March 2024.

4. Transfer to Investor Education and Protection Fund:

There were no amounts required to be transferred to Investor Education & Protection Fund by the Company during the reporting period.

5. Transfer to Reserves:

Details of amounts, if any, which the Company carries to reserves are provided in Note No. 15 to the financial statements.

6. Change in the nature of business, if any:

There was no change in the nature of business of the Company during the financial year ended on 31st March 2024.

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7. Board of Directors and Key Managerial Personnel:

a) Changes in Directors and Key Managerial Personnel

During the financial Year 2023-24, the provisions of Section 203 of the Companies Act, 2013 & rules made thereunder with respect to appointment of Key Managerial Personnel (KMP) were not applicable to the Company and no change took place in the Board of Directors.

b) Declaration by Independent Director(s) and re- appointment, if any

The Company being a Private Limited Company, provisions of section 149(4) of the Companies Act, 2013 and Rules thereunder, are not applicable to the Company.

8. Composition and Meetings of the Board of Directors and their Committees:

a) Board of Directors

As on 31st March 2024, the Board of Directors of the Company comprises:

1. Mr. Prashant Kumar Tiwari.
2. Mr. Prateek Tiwari

Nineteen (19) meetings of the Board of Directors of the Company were held in the financial year 2023-24. The details of the Board Meetings are summed up as under:-

S. No. of Board Meeting	Date of Board Meeting	Directors eligible to attend the Meeting	Directors attended the Meeting
1/2023-24	04 April 2023	2	2
2/2023-24	10 April 2023	2	2
3/2023-24	22 May 2023	2	2
4/2023-24	13 July 2023	2	2

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5/2023-24	10 August 2023	2	2
6/2023-24	27 September 2023	2	2
7/2023-24	28 September 2023	2	2
8/2023-24	17 October 2023	2	2
9/2023-24	01 December 2023	2	2
10/2023-24	12 December 2023	2	2
11/2023-24	21 December 2023	2	2
12/2023-24	01 January 2024	2	2
13/2023-24	08 January 2024	2	2
14/2023-24	05 February 2024	2	2
15/2023-24	06 February 2024	2	2
16/2023-24	13 February 2024	2	2
17/2023-24	22 February 2024	2	2
18/2023-24	08 March 2024	2	2
19/2023-24	28 March 2024	2	2

b) Corporate Social Responsibility Committee

The provisions of section 135 of the Companies Act, 2013 & rules made thereunder with respect to Corporate Social Responsibility (CSR) were not applicable to the Company for the financial year 2023-24.

9. Number of General Meetings

Four (04) meeting of the members of the Company was held in the financial year 2023-24. The details of the General Meetings are summed up as under:

S. No. of Meeting	Date of Meeting	Type of Meeting	Members eligible to attend the Meeting	Members attended the Meeting	% of Shareholding attended the Meeting
1.	30	Annual	2		

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	September 2023	General Meeting		2	100
2.	11 December 2023	Extra-Ordinary General Meeting	2	2	100
3.	9 February 2024	Extra-Ordinary General Meeting	2	2	100
4.	14 February 2024	Extra-Ordinary General Meeting	2	2	100

10. Details in respect of adequacy of Internal Financial Controls with reference to the Financial Statements:

The Board is of the opinion that it exercises sufficient control over the financial information and further the Company follows standard practices/ procedure laid down under the Companies Act, 2013 on such matters which are covered under the Companies Act, 2013.

11. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:

The following significant and material order has been passed by the court affecting the company's operations in future:

That the Hon'ble Supreme Court of India observed "**Bikram Chatterji & Ors. Vs. Union of India**", had passed an order reducing the excessively high interest rates charged by the NOIDA authorities on land dues, which were originally 11%

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compounded half-yearly, along with an additional 2% penal interest, to a flat rate of 8%.

Subsequently, the NOIDA authorities filed an application for recall of the said order. Though this application was rejected, they later filed a revision against the order. Ultimately, in a subsequent ruling on November 7, 2022, the Supreme Court recalled its earlier decision and reinstated the original terms of interest

Furthermore, the company is paying all its dues to UPAVP on time

12. Material changes and commitments, if any, affecting the financial position of the Company occurred between at the end of the Financial Year dated 31st March 2024 and the date of the report:

No material changes occurred in between the financial year ended on 31st March 2024 and date of the report of the Company which affects the financial position of the Company except those disclosed in this Board's Report.

13. Details in respect of frauds reported by Auditors under Sub- Section (12) of Section 143 other than those which are reportable to the Central Government As per the explanations given by the Auditors in their report no material fraud on or by the Company or any fraud in the Company by its officers or employees has been noticed or reported during the financial year 2023-24 .

14. Deposits:

The Company has not accepted any deposit from the public during the period under review.

Details relating to unpaid or unclaimed deposits or default in repayment of deposit as on 31st March 2024 as covered under Chapter V of the Act are as follows:

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1.	Accepted during the year	NIL
2.	Remained unpaid or unclaimed as at the end of the year	NIL
3.	Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-	NIL
4.	At the beginning of the year	NIL
5.	Maximum during the year	NIL
6.	At the end of the year	NIL
7.	Details of deposits which are not in compliance with the requirements of Chapter V of the Act	NIL

15. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of Annual Accounts for the financial year ended 31st March 2024, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

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(iv) That the Directors had prepared the annual accounts for the financial year ended 31st March 2024 on a 'going concern' basis; and

(v) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

(vi) the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

16. Auditors:

a) Statutory Auditors:

M/s Raj Girikshit & Associates, Chartered Accountants, (FRN: 022280N), were appointed as Statutory Auditor of the Company in casual vacancy caused by resignation of M/s Nishant Tyagi & Associates, Chartered Accountants (FRN: 039175N) who shall hold office till the conclusion of the ensuing Annual General Meeting to be held in the year 2024. Being eligible, they offer themselves for reappointment as the Statutory Auditors of the Company. The board received a certificate from M/s Raj Girikshit & Associates, Chartered Accountants, (FRN: 022280N), intimating that, if their re-appointment is made at ensuing Annual General Meeting, it shall be in accordance with the limits specified under sub section 1 of Section 139 read with qualifications as prescribed under section 141 of the Companies Act, 2013.

The Board of Directors recommended the re- appointment of M/s Raj Girikshit & Associates, Chartered Accountants, (FRN: 022280N), as Statutory Auditors of the Company in the ensuing Annual General Meeting, for a period of five financial years starting from Financial Year 2024-25 until 2028-29 on such remuneration as may be decided between the Board of Directors and Auditors.

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b) Cost Auditors:

M/s. Pant S. and Associates, Cost Accountants, (FRN: 101402) were appointed as the Cost Auditors of the Company in the Board Meeting held on 10 August 2023 to conduct the audit of Cost Records for the financial year 2023-24.

c) Maintenance of Cost Records:

As per the provisions of section 148(1) of the Companies Act, 2013 and Rules made thereunder, the Company has maintained cost records as specified by the Central Government as referred in Point No. VI of Annexure A to the Independent Auditor's Report.

d) Internal Auditors:

Ms. Kanchan Pal was appointed as an Internal Auditor of the Company in the Board Meeting held on 08 March 2024 to conduct the Internal Audit of the Company for the financial year 2023-24.

e) Secretarial Auditors:

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Munish K Sharma & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for financial year 2023-24. The Report on the Secretarial Audit is annexed herewith as "**Annexure I**".

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17. Explanation or comments by the Board on every qualification, reservation or adverse remark or disclaimer made:

In the Auditors' Reports:

The Auditors' Report for the year ended 31st March 2024 is attached to the Financial Statements contains the following qualification, reservation or adverse remark or disclaimer:

1. The Company has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable except providing interest free loans and advances.

Directors Reply: We would like to clarify that these loans and advances were extended in the ordinary course of business and were deemed necessary to meet the operational and strategic needs of the company.

We confirm that the transactions were carried out in good faith, in compliance with the objectives of the company, and in the best interest of all stakeholders. Moving forward, the company is committed to ensuring strict adherence to the applicable provisions of Sections 185 and 186 of the Companies Act, 2013, and will take all necessary measures to align future transactions with statutory requirements.

2. According to the records, information and explanations given to us the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education fund, employees state insurance, Goods and Services Tax, custom duty, excise duty, cess and other statutory dues to the extent applicable to it. According to the records information and explanations given to us, undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of

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excise, value added tax, cess have been regularly deposited by the company with the appropriate authorities in all cases during the year except the following:

Name of the Act	Nature of Dues	Period to which the amount Relates	Amount Due (in Rs.)	Amount Paid	Net Dues (In Rs.)	Due Date
Income Tax Act	TDS	Apr-19	6,59,077	-	6,59,077	07-05-2019
Income Tax Act	TDS	Jun-19	6,52,794	-	6,52,794	07-07-2019
Income Tax Act	TDS	Jul-19	6,49,566	-	6,49,566	07-08-2019
Income Tax Act	TDS	Aug-19	6,46,284	-	6,46,284	07-09-2019
Income Tax Act	TDS	Sep-19	6,42,943	-	6,42,943	07-10-2019
Income Tax Act	TDS	Oct-19	6,39,544	-	6,39,544	07-11-2019
Income Tax Act	TDS	Nov-19	6,36,083	-	6,36,083	07-12-2019
Income Tax Act	TDS	Dec-19	6,32,562	-	6,32,562	07-01-2020
Income Tax Act	TDS	Jan-20	6,28,977	-	6,28,977	07-02-2020
Income Tax Act	TDS	Feb-20	6,25,330	-	6,25,330	15-07-2020
Income Tax Act	TDS	Mar-20	11,13,765	-	11,13,765	31-07-2020
Total			75,26,925	-	75,26,925	
Income Tax Act	TDS	Apr-20	6,33,082	-	6,33,082	07-05-2020
Income Tax Act	TDS	May-20	6,44,984	-	6,44,984	07-06-2020
Income Tax Act	TDS	Jul-20	10,15,327	-	10,15,327	07-08-2020
Income Tax Act	TDS	Aug-20	10,01,114	-	10,01,114	07-09-2020
Income Tax Act	TDS	Sep-20	9,73,042	-	9,73,042	07-10-2020
Income Tax Act	TDS	Oct-20	7,48,677	-	7,48,677	07-11-2020
Income Tax Act	TDS	Nov-20	9,95,658	-	9,95,658	07-12-2020
Income Tax	TDS	Dec-20				07-01-

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Act			4,17,242	-	4,17,242	2021
Income Tax Act	TDS	Jan-21	7,86,330	-	7,86,330	07-02-2021
Income Tax Act	TDS	Feb-21	13,83,496	-	13,83,496	07-03-2021
Income Tax Act	TDS	Mar-21	4,07,772	-	4,07,772	30-04-2021
Total			90,06,724	-	90,06,724	
Income Tax Act	TDS	Sep-21	11,30,655	5,16,526	6,14,129	07-10-2021
Income Tax Act	TDS	Oct-21	18,22,365	5,11,739	13,10,626	07-11-2021
Income Tax Act	TDS	Nov-21	5,41,982	5,06,870	35,112	07-12-2021
Income Tax Act	TDS	Dec-21	1,38,99,726	5,01,922	1,33,97,804	07-01-2022
Income Tax Act	TDS	Jan-22	5,37,373	4,96,893	40,480	07-02-2022
Income Tax Act	TDS	Mar-22	8,60,883	4,91,330	3,69,553	30-04-2022
Total			2,19,05,854	61,38,150	1,57,67,704	
Income Tax Act	TDS	Apr-22	6,39,622	4,81,311	1,58,311	07-05-2022
Income Tax Act	TDS	Jul-22	5,89,136	4,64,951	1,24,185	07-08-2022
Income Tax Act	TDS	Jan-23	5,91,987	4,29,751	1,62,236	07-02-2023
Income Tax Act	TDS	Feb-23	4,23,835	4,23,545	290	07-03-2023
Total			58,46,671	54,01,649	4,45,022	
Income Tax Act	TDS	Apr-23	12,89,768	5,26,016	7,63,752	07-05-2023
Income Tax Act	TDS	May-23	15,83,681	6,03,396	9,80,285	07-06-2023
Income Tax Act	TDS	Jun-23	18,53,382	8,17,124	10,36,258	07-07-2023
Income Tax Act	TDS	Jul-23	16,37,496	6,14,264	10,23,232	07-08-2023
Income Tax Act	TDS	Aug-23	16,69,785	34,969	16,34,816	07-09-2023
Income Tax Act	TDS	Sep-23	12,62,388	1,04,275	11,58,113	07-10-2023
Total			92,96,499	27,00,044	65,96,455	
Goods and Services	GST	upto Sep-			5,78,00,122	

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Tax Act		2023			
Total					5,78,00,122
Grand Total					9,71,42,952

Directors Reply: The Management of the Company is trying to pay all the dues in the coming years.

3. The company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year except the following:

Nature of borrowing, including debt securities	Name of lender*	Whether principal or interest	Amount not paid on due date (In Rs.)	No. of days delay or unpaid
Dues against purchase of land-120	Noida Authority	Both	34,778,649.00	2122
Dues against purchase of land-120	Noida Authority	Both	68,549,686.00	1939
Dues against purchase of land-120	Noida Authority	Both	65,313,435.00	1757
Dues against purchase of land-120	Noida Authority	Both	62,077,183.00	1574
Dues against purchase of land-77	Noida Authority	Both	100,243,078.00	2558
Dues against purchase of land-77	Noida Authority	Both	96,566,060.00	2374

PRATEEK REALTORS INDIA PRIVATE LIMITED

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CIN : U70101DL2009PTC197028

Dues against purchase of land-77	Noida Authority	Both	92,572,727.00	2193
Dues against purchase of land-77	Noida Authority	Both	88,579,393.00	2009
Dues against purchase of land-77	Noida Authority	Both	84,586,060.00	1828
Dues against purchase of land-77	Noida Authority	Both	80,592,727.00	1644
Dues against purchase of land-77	Noida Authority	Both	76,599,393.00	1462

Directors Reply: Order of Hon'ble Supreme Court is still pending, therefore the dues of the New Okhla Industrial Development Authority and Uttar Pradesh Awas Vikas Parishad shall be paid after the order of Hon'ble Supreme Court.

In the Secretarial Audit Reports:

The Secretarial Auditors' Report for the year ended 31st March 2024 contains the following qualification, reservation or adverse remark or disclaimer:

1. The Company has defaulted in payment of statutory dues i.e., TDS and Goods and Services Tax for few months in the reporting period which are still unpaid as on the date of signing this report.

Directors Reply: The Management of the Company is trying to pay all the dues in the coming years.

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2. *The Company has defaulted in repayment of dues payable to Noida Authority.*

Directors Reply: Since the Order of Hon'ble Supreme Court is still pending, the management of the company is trying to pay all the dues after the settlement of the same.

3. *The Company has filed the below mentioned Forms after the due dates with the concerned Registrar of Companies:*

- a) *Form AOC-4 XBRL (Filing of XBRL documents in respect of financial statements with the Registrar) for the Financial Year 2022-23 vide SRN: F89617344 dated 06 January 2024.*
- b) *Form MGT-7 (Annual Return) for the Financial Year 2022-23 vide SRN: F88870514 dated 27 December 2023.*
- c) *Form ADT -1 (Notice to the Registrar by company for appointment of auditor) filed for appointment of auditor due to casual vacancy vide SRN: F93068203 dated 05 March 2024.*
- d) *Form DPT-3 (Return of Deposits) vide SRN: AA6449683 dated 23 December 2023.*
- e) *Form MGT-14 (Filing of Resolutions and agreements to the Registrar) filed for registration of Board Resolution passed for issuance of Non-Convertible Debentures vide SRN: AA7062705 dated 13 March 2024.*

Directors Reply: This was due to some unavoidable circumstances

18. Capital Structure:

The authorised share capital of the Company as on 31st March 2024 is Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 Equity Shares of Rs. 10/- each.

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The issued, subscribed and paid-up share capital of the Company as on 31st March 2024 is Rs. 3,21,55,000/- (Rupees Three Crores Twenty-One Lakhs and Fifty-Five Thousand Only) divided into 32,15,500 Equity Shares of Rs. 10/- each.

(a) Right Issue/ Preferential Issue of Shares:

The Company has not made any allotment of securities on Right Issue/ Preferential Issue basis during the financial year 2023-24.

(b) Bonus Issue:

The Company has not made any bonus issue of securities during the financial year 2023-24.

(c) Buy-back of Securities:

The Company has not made buy-back of any of the securities during the financial year 2023-24.

(d) Issuance of Equity Shares with differential rights:

The Company has not issued Equity Shares with differential rights during the reporting period; hence disclosure under Rule 4(4) of the Companies (Share Capital & Debenture) Rules, 2014 is not required to be given.

(e) Issuance of Sweat Equity Shares:

The Company has not issued Sweat Equity Shares during the reporting period; hence disclosure under Rule 8(13) of the Companies (Share Capital & Debenture) Rules, 2014 is not required to be given.

(f) Issuance of Employees Stock Option Scheme:

The Company has not issued securities under Employees Stock Option Scheme during the reporting period; hence disclosure under Rule 12(9) of the Companies (Share Capital & Debenture) Rules, 2014 is not required to be given.

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19. Disclosure of the Annual Return:

In accordance with the provisions of section 92(3) and 134(3)(a) of the Companies Act, 2013, the annual return will be placed on www.prateekgroup.com after filing with the Registrar of Companies concerned.

20. Vigil Mechanism

The Company has established a vigil mechanism to promote ethical behavior in all its business activities and has in place a mechanism for employees to report any genuine grievances, illegal, unethical behavior, suspected fraud, or violation of laws, rules & regulations or conduct to the Board of Directors to the Company.

21. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

As required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder, the Company has an Internal Complaint Committee to redress the complaints regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered thereunder. There was no complaint received from any employee during the financial year 2023-24 and hence no complaint is outstanding as on 31st March 2024 for redress.

22. Particulars of loans, guarantees or investments under Section 186:

Provisions of section 186 of the Companies Act, 2013 & rules made thereunder w.r.t. loan guarantee and security were not applicable to the Company as the Company is engaged in the business of providing Infrastructural facilities which is exempted under sub section 11 of section 186 of the Companies Act, 2013. However, the details of investments by the Company are provided in Note No. 13 of the Financial Statements.

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23. Particulars of contracts or arrangements with related parties under Section 188(1)

During the financial year 2023-24, contracts or arrangements were entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013. Detailed information in the prescribed format, i.e., **Form AOC-2** has been attached with this Board's Report as "**Annexure-II**".

24. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

Details relating to conservation of energy, technology absorption and foreign exchange earnings & outgo are as follows:

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: **NA**
- (ii) the steps taken by the company for utilizing alternate sources of energy: **NA**
- (iii) the capital investment on energy conservation equipment's: **NA**

(B) Technology absorption-

- (i) the efforts made towards technology absorption: **NA**
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: **NA**
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) the details of technology imported: **NA**
 - (b) the year of import: **NA**
 - (c) whether the technology been fully absorbed: **NA**
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **NA** and
- (iv) the expenditure incurred on Research and Development: **NA**

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(C) Foreign exchange earnings and Outgo-

There were no foreign exchange earnings and outgoes during the period under review.

25. Risk Management:

The Company has adequate risk management processes to identify and notify the board of directors about the risks or opportunities that could have an adverse impact on the Company's operations or to that could be exploited to maximize the gains. In the opinion of the Board there is no risk which may threaten the existence of the Company.

26. Names of the Companies which have become or ceased to be its Subsidiaries / Joint Ventures / Associate Companies during the year:

During the financial year under review, no company has become or ceased to be the Subsidiary/ Joint Ventures / Associate Companies. Further, JDR Builders & Developers Private Limited is the wholly Owned Subsidiary of the Company. Form AOC-1 (Statement containing salient features of the financial statement of the Subsidiary Company) is annexed as "**Annexure-III**".

27. Receipt of amount from Directors & relative of Directors:

During the financial year 2023-24, the Company has not accepted any amount from the Directors and relative of Directors as referred in sub-clause (viii) of clause (c) of sub-rule (1) of Rule 2 of Companies (Acceptance of Deposits) Rules, 2014.

28. Compliances of Secretarial Standards:

The provisions of the applicable Secretarial Standards have been duly complied with during the financial year 2023-24.

29. Debt Structure:

As on the 31 March 2024 the Company issued 32500 19.5% Listed, redeemable, non-convertible debentures of Rs.1,00,000/- each aggregating to Rs. 325,00,00,000.

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CIN : U70101DL2009PTC197028

30. Details of Corporate Insolvency Resolution Process initiated/ pending under the Insolvency & Bankruptcy Code, 2016:

During the year under review, there were no applications made or any proceeding pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

31. Details of difference between amount of valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

During the year under review, there was no instance of one-time settlement with any Bank or Financial Institution.

32. Details and status of acquisition, merger, expansion, modernization, diversification:

During the financial year 2023-24, the company has not made any scheme of arrangements including merger, acquisition, expansion, modernization, diversification.

33. Details of developments, acquisition, and assignments of material intellectual property rights:

During the period under review, the company has not made any developments, acquisitions, or assignments in respect of any material intellectual property rights.

34. Particulars of Employees:

The Company being a Private Company, so the provisions of Section 197 of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable.

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35. Acknowledgement:

The Board of Directors of the Company wish to place on record, their thanks and appreciation to all workers, staff members, executives, business associates and consultants for their contribution to the operations of the Company. The Directors also place on record their sincere thanks to the shareholders for their continued support, co-operation, and confidence in the Management of the Company.

By order of the board

For Prateek Realtors India Private Limited


Prashant Kumar Tiwari

Director

DIN: 00024438

Address: H-15, Maharani Bagh,
New Delhi - 110065




Prateek Tiwari

Director

DIN: 02847113

Address: H-15, Maharani Bagh,
New Delhi - 110065



Date: 09 November 2024

Place: New Delhi

PRATEEK REALTORS INDIA PRIVATE LIMITED

Corporate Office: Prateek PRO-MENAGE, A-42, Sector - 67, Noida | Ph.: +91 120-6788300 | Email: info@prateekgroup.com
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Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members of

Prateek Realtors India Private Limited

CIN: U70101DL2009PTC197028

Regd. Office: Plot No. 101-102, Himalaya Palace,

65 Vijay Block, Laxmi Nagar, G Block, Shakarpur, Delhi – 110092

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Prateek Realtors India Private Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31 March 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on 31 March 2024 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder.



- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder - **Not Applicable.**
- (iii) The Depositories Act, 1996 and the regulations and byelaws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not Applicable.**
- (v) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rule and regulations made thereunder.
- (vi) The following Regulations and Guidelines, to the extent applicable, as prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Not Applicable.**
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable.**
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - **Not Applicable.**
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable.**
 - e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 - **Not Applicable.**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client.
 - g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.



Aditya *Sharma*

- h) The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.
- i) The Securities and Exchange Board of India (Credit Rating Agencies) Regulations, 1999.

The Company has informed that there are no laws which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

- 1. The Company has defaulted in payment of statutory dues i.e., TDS and Goods and Services Tax for few months in the reporting period which are still unpaid as on the date of signing this report.**
- 2. The Company has defaulted in repayment of dues payable to Noida Authority.**
- 3. The Company has filed the below mentioned Forms after the due dates with the concerned Registrar of Companies:**
 - a) Form AOC-4 XBRL (Filing of XBRL documents in respect of financial statements with the Registrar) for the Financial Year 2022-23 vide SRN: F89617344 dated 06 January 2024.**
 - b) Form MGT-7 (Annual Return) for the Financial Year 2022-23 vide SRN: F88870514 dated 27 December 2023.**
 - c) Form ADT -1 (Notice to the Registrar by company for appointment of auditor) filed for appointment of auditor due to casual vacancy vide SRN: F93068203 dated 05 March 2024.**



d) Form DPT-3 (Return of Deposits) vide SRN: AA6449683 dated 23 December 2023.

e) Form MGT-14 (Filing of Resolutions and agreements to the Registrar) filed for registration of Board Resolution passed for issuance of Non-Convertible Debentures vide SRN: AA7062705 dated 13 March 2024.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance and no changes in the composition of the Board of Directors has taken place during the period under review.

Adequate notice is given to all directors to schedule the board meetings and agenda and detailed notes to agenda were sent at least seven days in advance for the meetings other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at board meetings and committee meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees, as the case may be, and therefore, no dissenting views were required to be captured and recorded as part of minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period, the Company has received a show cause notice dated 19 January 2024 from Deputy Registrar of Companies, NCT of Delhi and Haryana under section 454 of the Companies Act, 2013 for levying penalty under section 12(8) of the Companies Act, 2013 to which the Directors of the Company have replied by way of representation letter dated 06 February 2024 submitted with the Registrar of Companies dated 09 February 2024. Since then, no further notice/communication has been received by the Company until now.



We also report that during the audit period, the Company has no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. other than referred above.

For Munish K. Sharma & Associates LLP

Company Secretaries

FRN: P2004UP077300

Peer Review Certificate: 4265/2023



CS Aditya Jain

Partner

M. No.: F11835

C.P. No.: 25426

UDIN: F011835F001915935



Date: **06 November 2024**

Place: **Ghaziabad**

Note: *This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.*

To,

The Members of

Prateek Realtors India Private Limited

CIN: U70101DL2009PTC197028

Regd. Office: Plot No. 101-102, Himalaya Palace,

65 Vijay Block, Laxmi Nagar, G - Block, Shakarpur, Delhi - 110092

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.



[Handwritten signature]

6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Munish K. Sharma & Associates LLP

Company Secretaries

FRN: P2004UP077300

Peer Review Certificate: 4265/2023

CS Aditya Jain

Partner

M. No.: F11835

C.P. No.: 25426

UDIN: F011835F001915935



Date: **06 November 2024**

Place: **Ghaziabad**

"Annexure - II"

Form No. AOC-2

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013
and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: **Nil**

(a)	Name(s) of the related party and nature of relationship	
(b)	Nature of contract/ arrangements/transactions	
(c)	Duration of contract/ arrangements/transactions	
(d)	Salient terms of contract or Arrangements or transactions including value, if any	
(e)	Justification for entering in to such contract or Arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advance, if any	
(h)	Date on which special resolution was passed in General Meeting as required under first proviso to section 188	



2. Details of material contracts or arrangements or transactions at arm's length basis:

S. No.	Particulars	I	II
(a)	Name of the related party and nature of relationship	Remika Tiwari (Relative of Key Managerial Personnel of Company)	Prateek Digital Private Limited (Private Company in which a director or his relative is a member or director)
(b)	Nature of contract/ arrangements/ transactions	Office of place of profit (Salary)	Availing/Rendering of Services (Advertisement Expenses)
(c)	Duration of contract/ arrangements/ transactions	Not Applicable	Not Applicable (in ordinary course of business)
(d)	Salient terms of contract or Arrangements or transactions including value, if any	Rs. 4,00,000/-	Rs. 4,14,000/-
(e)	Date(s) of approval by the Board, if any:	10.06.2020	Not Applicable
(f)	Amount paid as advance if any:	Nil	Nil

S. No.	Particulars	III	IV
(a)	Name of the related party and nature of relationship	Glamour Creations Private Limited (Private Company in which a director or his relative is a member or director)	Prateek Tiwari (Professional fee paid to director of the Company)
(b)	Nature of contract/ arrangements/transactions	Leasing of property (Rent Incurred)	Availing of services
(c)	Duration of contract/ arrangements/transactions	11 Months	
(d)	Salient terms of contract or Arrangements or transactions including value, if any	Rs. 12,00,000/-	Rs. 9,00,000/-
(e)	Date(s) of approval by the Board, if any:	06.04.2022	
(f)	Amount paid as advance if any:	Nil	

By order of the board

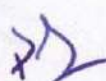

For Prateek Realtors India Private Limited

  **Prashant Kumar Tiwari**

Director

DIN:00024438

Address: H-15, Maharani Bagh, New Delhi – 110065

  **Prateek Tiwari**

Director

DIN:02847113

Address: H-15, Maharani Bagh, New Delhi - 110065

Date: 09 November 2024

Place: New Delhi



INDEPENDENT AUDITOR'S REPORT

To
The Members,
M/s PRATEEK REALTORS INDIA PRIVATE LIMITED

Report on the Standalone Financial Statements

Auditor's Opinion

We have audited the accompanying Standalone Financial Statements of **M/s PRATEEK REALTORS INDIA PRIVATE LIMITED** ("the company"), which comprise the Standalone Balance Sheet as at 31st March 2024, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income) for the year then ended, standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- of the state of affairs of the Company as at 31 March 2024, and
- its Profit and Loss including statement of Other Comprehensive Income
- Cash Flow Statement and the Statement of Changes in Equity for the year then ended.

Basis of Opinion

We conducted our Audit of the Financial Statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.



Management's and Board of Director's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters prescribed in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Standalone Financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue as an auditor's report that includes the auditor's opinion. Reasonable assurance is a high level of assurance, but it 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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



Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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, as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls refer to our separate report in "Annexure B".
 - g) With respect to the other matters to be included in 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 included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses.



- III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- IV. The management has represented-
- that, to the best of its knowledge and belief, no funds has 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 persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company, or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party, or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub- clause (d) (i) and (d) (ii) contain any material misstatement.
- V. No dividend was declared or paid during the year by the Company. Hence, compliance with Section 123 of the Act is not required.
- VI. Based on our examination which included test checks, the Company, in respect of financial year commencing on 01 April 2023, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software, except that, audit trail feature was not enabled for the period 01 April 2023 to 03 April 2023, as described in Note-35 to the standalone financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with where such feature is enabled.

Place: Delhi

Dated: 29th Day of May, 2024

FOR RAJ GIRIKSHIT & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN.: 022280N

(GAURAV GOYAL)

PARTNER

M. No.-518698

UDIN: 24518698BKAKC25619





"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of M/s PRATEEK REALTORS INDIA PRIVATE LIMITED

Referred to in paragraph 1 under the heading "Report on Other Legal & Regulatory Requirement" of our report of even date to the Standalone Financial Statements of the Company for the year ended March 31, 2024:

i. Property, Plant and Equipment

- (a) According to the information and explanation provided to us
- The Company is maintaining proper records of Fixed Assets showing full particulars, including quantitative details and situation of property, plant and equipment.
 - The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanation provided to us, the property plant and equipment have been physically verified by management at regular intervals which in our opinion is reasonable having regard to the size of the company and nature of assets. No material discrepancy was noticed during such verification.
- (c) According to the information and explanation provided to us, the title deeds of immovable properties are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. Inventories

- (a) According to the information and explanations provided to us, the inventory has been physically verified by the Management at reasonable intervals. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) The company has not been sanctioned any working capital limit from banks or financial institutions on the basis of security of current assets at any point of time during the year hence reporting under clause 3(ii)(b) of the Order is not applicable.



iii. Loans & Advances

According to the information and explanations given to us and on the basis of our examination of the records, during the year the company has not made any investments, provided any guarantee or security but has granted unsecured loans or advances in the nature of loans to companies and any other parties.

(a) A.

Based on the audit procedures carried on by us and as per the information and explanations given to us, the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures, associates.

Particulars	Guarantees	Security	Loans	Loans & Advances (Interest Free)
Aggregate Amount During the Year	-	-	-	18,627
Subsidiaries*	-	-	-	18,627
Joint Ventures*	-	-	-	-
Associates*	-	-	-	-
Others*	-	-	-	-
Balance Outstanding as at Balance Sheet Date	-	-	-	1,25,28,06,802
Subsidiaries*	-	-	-	1,25,28,06,802
Joint Ventures*	-	-	-	-
Associates*	-	-	-	-
Others*	-	-	-	-

*As per Companies Act, 2013

B.

Based on the audit procedures carried on by us and as per the information and explanations given to us, the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.

Particulars	Guarantees	Security	Loans	Loans & Advances (Interest Free)
Aggregate Amount During the Year	-	-	-	94,22,32,008
Related Parties*	-	-	-	93,47,32,008
Other than Related Parties*	-	-	-	75,00,000
Balance Outstanding as at Balance Sheet Date	-	-	-	1,24,66,78,816
Related Parties*	-	-	-	112,96,96,166
Other than Related Parties *	-	-	-	11,69,82,650



- (b) In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans and advances granted by the Company, there is no schedule of repayment of principal and payment of interest and we are unable to make specific comment on the regularity of repayment of principal & payment of interest.
- (d) In respect of loans and advances granted by the Company, there are no overdue amounts remaining outstanding as at the balance sheet date.
- (e) There are no loans granted by the Company which has fallen due during the year and has been renewed and extended. Hence, reporting under clause 3(iii)(e) is not applicable.
- (f) The Company has granted loans or advances in the nature of loans to promoters or related parties which are repayable on demand or without specifying any terms or period of repayment.

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
-Repayable on demand or Agreement does not specify any terms or period of repayment	2,38,25,02,968		2,38,25,02,968
Percentage of loans/ advances in nature of loans to the total loans	95.32%		95.32%

- iv. The Companies has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable except providing interest free loans and advances.

Sl. No.	Compliance of Section 186				Remarks (If Any)
		Name of Company/ Party	Amount Involved	Balance as at Balance Sheet Date	
1.	Investment through more than two layers of investment companies				
2.	Loan given or guarantee given or security provided or acquisition of				



	securities exceeding the limits without prior approval by means of a special resolution				
3.	Loan given at rate of interest lower than prescribed				
	JAGDAMBA QUILTS PVT. LTD.	1727	2,21,78,627		
	GALLANTT ISPAT LTD.	-	1,00,00,000		
	GLAMOUR CREATION PVT. LTD.	1,92,460	9,80,82,173		
	GROMAX REALESTATE PRIVATE LIMITED	2,024	9,95,136		
	HARSH BUILDWELL PVT. LTD.	-	35,00,000		
	HYPTIS INFRASTRUCTURE P LTD	3,639	58,868		
	JDR BUILDER & DEVELOPERS PVT. LTD.	18,627	1,25,28,06,802		
	MAGITECH INFRA DEVELOPERS P LTD	1,417	8,987		
	MAHAGUN PROPERTY MANAGEMENT PVT LTD	-	5,00,00,000		
	MARF TECH DEVELOPERS PVT.LTD.	-	4,39,00,000		
	OTTIMO DISEGNI LLP	75,00,000	95,82,650		
	PRATEEK BUILDTECH (INDIA) PVT. LTD.	1,13,92,703	62,07,409		
	PRATEEK DIGITAL PRIVATE LIMITED	14,06,720	83,54,919		
	PRATEEK FOUNDATION	2,024	25,018		
	PRATEEK INFRATECH INDIA PVT LTD	91,68,55,294	52,12,16,930		
	PRATEEK PROPBUILD IND PVT LTD	2024	46,96,43,152		
	RAPID REAL ESTATE PRIVATE LIMITED	1,215	15,43,808		
	STRONGBIZ PROPBUILD P. LTD	48,70,761	13,81,139		
4.	Any other default				

- v. According to the information and explanation given to us the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year under review, hence, reporting under clause 3(v) of the Order is not applicable.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.



vii. Statutory Dues

According to the records, information and explanations given to us the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education fund, employees state insurance, Goods and Services Tax, custom duty, excise duty, cess and other statutory dues to the extent applicable to it. According to the records information and explanations given to us, undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess have been regularly deposited by the company with the appropriate authorities in all cases during the year except as per **Annexure-1** attached to the Report.

- According to the information and explanations given to us, there are no statutory dues of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of any dispute except as per **Annexure-2** attached to the Report.

viii. According to information and explanation provided to us, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix. Repayment of Dues

- (a) The company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year except the following:

Nature of borrowing, including debt securities	Name of lender*	Whether principal or interest	Amount not paid on due date (In Rs.)	No. of days delay or unpaid
Dues against purchase of land-120	Noida Authority	Both	34,778,649.00	2122
Dues against purchase of land-120	Noida Authority	Both	68,549,686.00	1939
Dues against purchase of land-120	Noida Authority	Both	65,313,435.00	1757
Dues against purchase of land-120	Noida Authority	Both	62,077,183.00	1574
Dues against purchase of land-77	Noida Authority	Both	100,243,078.00	2558
Dues against purchase of land-77	Noida	Both	96,566,060.00	2374



	Authority			
Dues against purchase of land-77	Noida Authority	Both	92,572,727.00	2193
Dues against purchase of land-77	Noida Authority	Both	88,579,393.00	2009
Dues against purchase of land-77	Noida Authority	Both	84,586,060.00	1828
Dues against purchase of land-77	Noida Authority	Both	80,592,727.00	1644
Dues against purchase of land-77	Noida Authority	Both	76,599,393.00	1462

- (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 willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us the loans taken have been utilized for the purpose for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds which have been raised on short-term basis have been applied for long-term purpose by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary, associates or joint venture (as defined under the Companies Act 2013).
- x. **Application of Money raised by public issue and preferential allotment**
- (a) According to information and explanation provided to us, the company has not raised any money by way of initial public offer/ further public offer (including debt instruments) 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 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. Reporting on Fraud

- (a) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) The establishment of whistle blower mechanism is not applicable to the Company; hence reporting under clause 3(xi)(c) is not applicable to the company.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3 (xii) of the Order is not applicable to the Company.

xiii. All transactions with related parties are in compliance with sections 177 & 188 of Companies Act, 2013 where applicable and details have been disclosed in the Standalone Financial Statements etc., as required by the applicable accounting standards.

xiv. Internal Audit System

- (a) Based on information and explanations provided to us and our audit procedures, in our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
 - (b) We have considered the internal audit report of the company issued till date for the period under audit.
- xv. During the year, the company has not entered into any non-cash transactions with directors or persons connected with them and hence, provisions of Section 192 of Companies Act, 2013 are not applicable to the Company.

xvi. Registration with RBI

- (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi)(a) of the Order are not applicable to the Company.
 - (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable
- xvii. The Company has incurred cash losses of Rs. 146,52,17,617/- in the current year and Rs. 158,09,85,751/- in the preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year and there were no issues, objections or concerns raised by the outgoing auditors.
- 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 the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, 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 Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company
- xxi. There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence, this clause is not applicable to the company.

Place: Delhi

Dated: 29th Day of May, 2024

FOR RAJ GIRIKSHIT & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN.: 022280N

(GAURAV GOYAL)

PARTNER

M. No.-518698

UDIN: 24518698BKAKCZ5619





"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of M/s PRATEEK REALTORS INDIA PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of **M/s PRATEEK REALTORS INDIA PRIVATE LIMITED** ("the Company") as of March 31, 2024 in conjunction with my audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Delhi

Dated: 29th Day of May, 2024

FOR RAJ GIRIKSHIT & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 022280N

(GAURAV GOYAL)

PARTNER

M. No.-518698

UDIN: : 24518698B1KAKC25619



Annexure-1

Name of the Act	Nature of Dues	Period to which the amount Relates	Amount Due (in Rs.)	Amount Paid	Net Dues (In Rs.)	Due Date
Income Tax Act	TDS	Apr-19	6,59,077	-	6,59,077	07-05-2019
Income Tax Act	TDS	Jun-19	6,52,794	-	6,52,794	07-07-2019
Income Tax Act	TDS	Jul-19	6,49,566	-	6,49,566	07-08-2019
Income Tax Act	TDS	Aug-19	6,46,284	-	6,46,284	07-09-2019
Income Tax Act	TDS	Sep-19	6,42,943	-	6,42,943	07-10-2019
Income Tax Act	TDS	Oct-19	6,39,544	-	6,39,544	07-11-2019
Income Tax Act	TDS	Nov-19	6,36,083	-	6,36,083	07-12-2019
Income Tax Act	TDS	Dec-19	6,32,562	-	6,32,562	07-01-2020
Income Tax Act	TDS	Jan-20	6,28,977	-	6,28,977	07-02-2020
Income Tax Act	TDS	Feb-20	6,25,330	-	6,25,330	15-07-2020
Income Tax Act	TDS	Mar-20	11,13,765	-	11,13,765	31-07-2020
Total			75,26,925	-	75,26,925	
Income Tax Act	TDS	Apr-20	6,33,082	-	6,33,082	07-05-2020
Income Tax Act	TDS	May-20	6,44,984	-	6,44,984	07-06-2020
Income Tax Act	TDS	Jul-20	10,15,327	-	10,15,327	07-08-2020
Income Tax Act	TDS	Aug-20	10,01,114	-	10,01,114	07-09-2020
Income Tax Act	TDS	Sep-20	9,73,042	-	9,73,042	07-10-2020
Income Tax Act	TDS	Oct-20	7,48,677	-	7,48,677	07-11-2020
Income Tax Act	TDS	Nov-20	9,95,658	-	9,95,658	07-12-2020
Income Tax Act	TDS	Dec-20	4,17,242	-	4,17,242	07-01-2021
Income Tax Act	TDS	Jan-21	7,86,330	-	7,86,330	07-02-2021
Income Tax Act	TDS	Feb-21	13,83,496	-	13,83,496	07-03-2021
Income Tax Act	TDS	Mar-21	4,07,772	-	4,07,772	30-04-2021
Total			90,06,724	-	90,06,724	
Income Tax Act	TDS	Sep-21	11,30,655	5,16,526	6,14,129	07-10-2021
Income Tax Act	TDS	Oct-21	18,22,365	5,11,739	13,10,626	07-11-2021
Income Tax Act	TDS	Nov-21	5,41,982	5,06,870	35,112	07-12-2021
Income Tax Act	TDS	Dec-21	1,38,99,726	5,01,922	1,33,97,804	07-01-2022
Income Tax Act	TDS	Jan-22	5,37,373	4,96,893	40,480	07-02-2022
Income Tax Act	TDS	Mar-22	8,60,883	4,91,330	3,69,553	30-04-2022
Total			2,19,05,854	61,38,150	1,57,67,704	
Income Tax Act	TDS	Apr-22	6,39,622	4,81,311	1,58,311	07-05-2022
Income Tax Act	TDS	Jul-22	5,89,136	4,64,951	1,24,185	07-08-2022
Income Tax Act	TDS	Jan-23	5,91,987	4,29,751	1,62,236	07-02-2023
Income Tax Act	TDS	Feb-23	4,23,835	4,23,545	290	07-03-2023
Total			58,46,671	54,01,649	4,45,022	
Income Tax Act	TDS	Apr-23	12,89,768	5,26,016	7,63,752	07-05-2023
Income Tax Act	TDS	May-23	15,83,681	6,03,396	9,80,285	07-06-2023
Income Tax Act	TDS	Jun-23	18,53,382	8,17,124	10,36,258	07-07-2023
Income Tax Act	TDS	Jul-23	16,37,496	6,14,264	10,23,232	07-08-2023
Income Tax Act	TDS	Aug-23	16,69,785	34,969	16,34,816	07-09-2023
Income Tax Act	TDS	Sep-23	12,62,388	1,04,275	11,58,113	07-10-2023
Total			92,96,499	27,00,044	65,96,455	
Goods and Services Tax Act	GST	upto Sep-2023			5,78,00,122	
Total					5,78,00,122	
Grand Total					9,71,42,952	



Annexure-2

Statute	Nature of dues	Outstanding Amount as on 31/03/2024	Period to which the amount relates	Forum where the dispute is pending
UP-VAT	VAT and Entry Tax	1,76,30,996	2010-11	Tribunal, Commercial Tax Department, Ghaziabad
UP-VAT	VAT and Entry Tax	1,16,38,168	2021-12	Tribunal, Commercial Tax Department, Ghaziabad
UP-VAT	VAT & Entry Tax	91,81,173	2012-13	Tribunal, Commercial Tax Department, Ghaziabad
UP-VAT	VAT , Entry Tax and penalty	1,79,98,806	2013-14	Tribunal, Commercial Tax Department, Ghaziabad
UP-VAT	VAT & Entry Tax	2,97,11,506	2014-15	Tribunal, Commercial Tax Department, Ghaziabad
UP-VAT	VAT & Entry Tax	74,64,001	2015-16	Tribunal, Commercial Tax Department, Ghaziabad
UP-VAT	VAT & Entry Tax	31,42,151	2016-17	Tribunal, Commercial Tax Department, Ghaziabad
UP-VAT	VAT & Entry Tax	87,521	2017-18	Tribunal, Commercial Tax Department, Ghaziabad
Income Tax Act, 1961	Income Tax Demand u/s 147	12,61,87,110	2017-18	Income Tax Appellate Tribunal, New Delhi



PRATEEK REALTORS INDIA PRIVATE LIMITED

CIN:U70101DL2009PTC197028

101-102, Himalaya Palace, 65 Vijay Block, Laxmi Nagar, G Block Shakarpur Delhi-110092

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024

(₹ in Lakhs)

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023	As at 1st April, 2022
I.	ASSETS				
(1)	Non - current assets				
	(a) Property, Plant and Equipment	2	126.39	512.56	1,820.43
	(b) Investment Property	3	390.75	390.75	390.75
	(c) Financial assets				
	(i) Investments	4	22.50	22.50	22.50
	(ii) Security Deposits	5	56.93	130.61	128.61
	(d) Deferred tax assets (net)	6	15,614.35	11,931.35	7,846.36
	(e) Other non - current assets	7	-	-	-
(2)	Current assets				
	(a) Inventories	8	90,091.60	94,531.54	96,115.29
	(b) Financial assets				
	(i) Trade receivables	9	3,355.93	9,888.24	10,939.09
	(ii) Cash and cash equivalents	10	8,215.12	327.70	792.67
	(iii) Loans	11	24,994.86	22,352.41	22,445.81
	(iv) Others	12	2,893.99	2,894.53	2,892.49
	(c) Other current assets	13	1,732.20	1,571.55	1,756.98
	Total Assets		147,494.61	144,553.75	145,150.97
II.	EQUITY AND LIABILITIES				
(1)	Equity				
	(a) Equity Share capital	14	321.55	321.55	321.55
	(b) Other equity	15	(31,524.20)	(20,277.77)	(8,208.73)
	Liabilities				
(2)	Non - current liabilities				
	(a) Financial liabilities				
	(i) Long Term Borrowings	16	126,629.23	103,237.91	74,262.06
	(ii) Other Financial Liabilities		-	-	-
(3)	Current liabilities				
	(a) Financial liabilities				
	(i) Short Term Borrowings	17	13,498.53	20,736.75	8,138.08
	(ii) Trade payables	18			
	a) Total outstanding dues of micro enterprises and small enterprises		27.77	53.10	31.75
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises		2,349.93	3,378.98	4,440.04
	(iii) Other financial liabilities	19	16,112.04	15,311.45	56,260.68
	(b) Provisions	20	3.05	-	3.68
	(c) Other current liabilities	21	20,076.71	21,791.76	9,901.86
	Total Equity and Liabilities		147,494.61	144,553.75	145,150.97
	Significant accounting policies and estimates and the accompanying notes 1 to 37 are an integral part of the financial statement.				

As per our report of even date attached.

For Raj Girikshit & Associates
Chartered Accountants
FRN. 022280N

(CA. Gaurav Goyal)
M. No. 518698
Partner

Place: Delhi

Date: 29th Day of May, 2024

UDIN: 24518698BKAKC25619

For and on behalf of the Board of Directors of
Prateek Realtors India Private Limited

Prashant Kumar Tiwari
Director
DIN:00024438

Prateek Tiwari
Director
DIN:02847113



STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

	Particulars	Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
I.	Revenue from operations	22	16,843.04	2,985.18
II.	Other income	23	83.77	525.70
III.	Total Income (I+II)		16,926.81	3,510.87
IV.	Expenses:			
	Project Expenses	24	5,611.37	5,791.98
	Changes in inventories of finished goods, by-products and work in progress	25	4,439.94	1,583.74
	Employee benefits expense	26	601.89	678.76
	Finance costs	27	19,223.33	10,974.96
	Depreciation and amortization expense	2	55.39	344.53
	Other expenses	28	1,702.45	291.29
	Total expenses (IV)		31,634.37	19,665.26
V.	Profit before tax (III-IV)		(14,707.56)	(16,154.39)
VI.	Tax expense :			
	Current tax		-	-
	Deferred tax		(3,683.00)	(4,084.98)
	Income tax relating to earlier years		10.39	-
			(3,672.62)	(4,084.98)
VII.	Profit for the year		(11,034.94)	(12,069.41)
VIII.	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total other comprehensive income, net of tax		-	-
IX.	Total comprehensive income for the year		(11,034.94)	(12,069.41)
X.	Earnings per equity share (Nominal value per share Rs. 10/-)	29		
	- Basic (Rs.)		(343.18)	(375.35)
	- Diluted (Rs.)		(343.18)	(375.35)
	Significant accounting policies and estimates and the accompanying notes 1 to 37 are an integral part of the financial statement.			

As per our report of even date attached.

For Raj Girikshit & Associates
Chartered Accountants
FRN. 022280N

(CA. Gaurav Goyal)
M. No. 518698
Partner
Place: Delhi

Date: 29th Day of May, 2024

UDIN: 24518698BKAKCZ5619

For and on behalf of the Board of Directors of
Prateek Realtors India Private Limited

Prashant Kumar Tiwari
Director
DIN:00024438

Prateek Tiwari
Director
DIN:02847113



PRATEEK REALTORS INDIA PRIVATE LIMITED

CIN:U70101DL2009PTC197028

101-102, Himalaya Palace, 65 Vijay Block, Laxmi Nagar, G Block Shakarpur Delhi-110092

Standalone Cash Flow Statement for the year ended as on 31 March 2024

(₹ in Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
(A) Cash Flow from Operating Activities			
Net profit as per the Statement of Profit & Loss before Tax		(14,707.56)	(16,154.39)
Adjustment for:-			
Interest Income		(2.64)	(6.16)
Rent Income		(52.74)	(68.74)
Amount Written off		833.30	-
Provisions (other)		3.05	(3.31)
Depreciation		55.39	344.53
Profit/Loss on Sale of asset		80.82	(450.27)
Expenses related with financing activities		19,223.33	10,974.96
Other Non cash items		(221.87)	-
Operating Profit Before Working Capital Changes		5,211.08	(5,363.38)
Adjustment for Current Assets & Liabilities			
(Increase)/Decrease in trade receivable		5,782.31	1,050.85
(Increase)/Decrease in stock in trade		4,439.94	1,583.74
(Increase)/Decrease in other Current assets & non current assets		(160.65)	185.43
(Increase)/Decrease in other Current & non current Financial assets		(9.08)	(4.05)
Increase/(Decrease) in Other current liabilities & Non Current liabilities		(1,715.05)	11,889.90
Increase/(Decrease) in Other current & Non Current Financial liabilities		800.59	(40,949.23)
Increase/(Decrease) in trade payable		(1,054.38)	(1,039.71)
		8,083.69	(27,283.07)
Cash Generated from (utilized in) Operating activities	(A)	13,294.77	(32,646.46)
(B) Cash flow from Investment Activities			
Rental Income		52.74	68.74
Interest Income		2.64	6.16
Short term loans & advances (Given)/Received		(2,642.45)	93.39
Long term loans & advances (Given)/ Received		-	-
Sale of fixed assets		252.25	1,417.68
Purchase of fixed assets		(2.28)	(4.07)
Cash generated from (utilised in) Investing activities	(B)	(2,337.10)	1,581.90
(C) Cash flow from Financing Activities			
Proceeds/(Repayment) of Short term borrowings		(7,238.22)	12,598.67
(Repayment)/Proceeds from Long term borrowings		23,391.32	28,975.85
Interest & other finance expenses paid		(19,223.33)	(10,974.96)
Cash generated from (utilised in) Financing activities	(C)	(3,070.23)	30,599.56
Effect Foreign Exchange fluctuation		-	-
Net Increase (Decrease) in Cash and cash equivalents (A+B+C)		7,887.41	(464.99)
Opening Cash & Cash Equivalents		327.71	792.70
Closing Cash & Cash Equivalents		8,215.12	327.71

As per our report of even date attached

For Raj Girikshit & Associates

Chartered Accountants

FRN. 022280N

(CA. Gaurav Goyal)

M. No. 518698

Partner

Place: Delhi

Date: 29th Day of May, 2024

UDIN: 24518698BKAKCZ5619

For and on behalf of the Board of Directors of

Prateek Realtors India Private Limited

Prashant Kumar Tiwari

Director

DIN:00024438

Prateek Tiwari

Director

DIN:02847113



Statement of Changes in Equity For the FY 23-24

a. Equity share capital

Particulars	31 March 2024		31 March 2023	
	No's in Hundreds	₹ in Lakhs	No's in Hundreds	₹ in Lakhs
Issued and subscribed capital (Equity shares of ₹ 10/each)				
As per latest Balance sheet	32,155.00	321.55	32,155.00	321.55
Issue of share capital	-	-	-	-
Equity share at the end of the year	32,155.00	321.55	32,155.00	321.55
Paid up capital (Equity shares of ₹ 10/each)				
As per latest Balance sheet	32,155.00	321.55	32,155.00	321.55
Issue of share capital	-	-	-	-
Equity share at the end of the year	32,155.00	321.55	32,155.00	321.55

b. Other equity

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserve and Surplus				Debt instruments through OCI	Equity Instruments through OCI	Effective portion of Cash	Revaluation Surplus	Forex Gain / Loss on foreign	Other items of OCI	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves	Retained Earnings							
Opening Balance as on 1 April 2022	-	-	-	3,880.73	-	(12,089.46)	-	-	-	-	-	-	(8,208.73)
Profit / loss for the year	-	-	-	-	-	(12,069.03)	-	-	-	-	-	-	(12,069.03)
OCI	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive income (loss) for the year	-	-	-	-	-	(12,069.03)	-	-	-	-	-	-	(12,069.03)
Adjustments :-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance as on 31 March 2023	-	-	-	-	-	(24,158.49)	-	-	-	-	-	-	(20,277.77)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserve and Surplus				Debt instruments through OCI	Equity Instruments through OCI	Effective portion of Cash	Revaluation Surplus	Forex Gain / Loss on foreign	Other items of OCI	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves	Retained Earnings							
Opening Balance as on 1 April 2023	-	-	-	3,880.73	-	(24,158.49)	-	-	-	-	-	-	(20,277.77)
Profit / loss for the year	-	-	-	-	-	(11,034.94)	-	-	-	-	-	-	(11,034.94)
OCI	-	-	-	-	-	(211.49)	-	-	-	-	-	-	(211.49)
Total Comprehensive income (loss) for the year	-	-	-	-	-	(11,246.43)	-	-	-	-	-	-	(11,246.43)
Adjustments :-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance as on 31 March 2024	-	-	-	-	-	(35,404.92)	-	-	-	-	-	-	(31,524.20)

For Raj Girikshit & Associates
Chartered Accountants
FRN. 022280N

(CA. Gaurav Goyal
M. No. 518698
Partner
Place: Delhi

Date: 29th Day of May, 2024

UDIN: 24518698 BKAKCZ5619



For and on behalf of the Board of Directors of
Prateek Realtors India Private Limited

Prashant Kumar Tiwari
Director
DIN:00024438

Prateek Tiwari
Director
DIN:02847113



Notes Forming part of Standalone Financial Statements

CORPORATE INFORMATION

Prateek Realtors India Private Limited ("the company") having CIN-U70101DL2009PTC197028 is a private limited company domiciled in India, incorporated under the provisions of Companies Act, 1956. The registered office of the company is situated at Plot No. 101-102, Himalaya Palace, 65, Vijay Block, Laxmi Nagar, G Block, Shakarpur, Delhi-110092.

The company is engaged in the business of constructing residential houses, commercial buildings, flats and factory sheds and buildings. The ongoing project of the company is "Prateek Grand City" in Siddhartha Vihar, Ghaziabad.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General Information and Statement of Compliance with IND AS

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

These financial statements for the year ended 31 March 2024 are the first financial statements which the Company has prepared in accordance with Ind AS. For all periods up to and including the year ended 31 March 2023, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP), which have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS. For the purpose of comparatives, financial statements for the year ended 31 March 2023 and opening balance sheet as at 1 April 2022 are also prepared as per Ind AS.

The financial statements for the year ended 31 March 2024 were authorized and approved for issue by the Board of Directors on 29/05/2024.

1.2 Basis of preparation

The financial statements have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ("₹") and all amounts are rounded to the nearest Lakhs, except as stated otherwise.



1.3 Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The normal operating cycle in respect of real estate operations of the company is the time between the acquisition of land/ development rights for a real estate project and its realisation into cash and cash equivalents by way of sale of developed units. Accordingly, project related assets and liabilities have been classified into current and non-current based on operating cycle of the respective projects. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

1.5 Property, Plant and Equipment

Freehold land and capital work-in-progress is carried at cost, including transaction costs and borrowing costs. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is amount or recognised as a separate asset, as appropriate, only when it is probable that future



economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives. The useful lives estimated for the major classes of property, plant and equipment are shown in Note-2(v).

The useful lives have been determined based on technical evaluation done by the management, which in few cases are different than the lives as specified by Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit and loss when the asset is derecognised.

Physical verification of Property, Plant and Equipment is carried out in a phased manner. Certain Plant and Machinery including Shuttering and Scaffoldings is verified on completion of a Project due to nature of such assets.

1.6 Investment Properties

Investment properties are measured initially at cost, including transaction costs and borrowing costs, wherever applicable. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

The building component of the investment properties are depreciated using the straight-line method over 60 years from the date of original purchase, being their useful life as estimated by the management. The estimated useful life of the building is same as that prescribed in Schedule II to the Companies Act, 2013.

The company discloses the fair value of investment properties as at the end of the year, which is determined by registered accredited independent valuers. Investment properties are derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of investment properties are included in profit and loss in the period of de-recognition.

1.7 Inventories

Inventory comprises raw materials, property held for development, properties under development and property held for sale.

- Raw Materials used for the construction activity of the company are valued at the lower of cost and net realizable value with the cost being determined on a 'First In First Out' basis.
- Work in Progress & Finished goods: Cost of Raw Material Consumed plus appropriate share of overheads.
- Properties Held for Development represent land acquired for future development and construction, and is stated at cost including the cost of land, the related costs of acquisition, borrowing cost and other costs incurred to get the properties ready for their intended use.



- Properties under Development represent various projects which are in process presently. Cost includes cost of land; construction related overhead expenditure and borrowing costs and other costs incurred till reported date in proportion of % of completed unsold area out of % of total completed area.
- Properties held for Sale represent finished properties and land acquired for the purpose of future sale and not for development. Properties held for sale are stated at the lower of cost and net realizable value. Cost includes cost of land; construction related overhead expenditure and borrowing costs and other costs incurred during the period of development. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and costs required to make the sale.

1.8 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits maturing within twelve months from the date of balance sheet, which are subject to an insignificant risk of changes in value. Bank overdrafts are shown under borrowings in the balance sheet.

Other Bank Balances includes Balances with Bank to the extent secured against the borrowings and Balances in Bank Accounts designated as RERA Account wherein 70% of amount collected from allottees is deposited.

1.9 Financial Instruments

A. Financial Instruments - Initial recognition and measurement

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

B.1. Financial assets – Subsequent measurement

The Subsequent measurement of financial assets depends on their classification which is as follows:

a. Financial assets at fair value through profit or loss

Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

b. Financial assets measured at amortised cost

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

c. Financial assets at fair value through OCI

All equity investments, except investments in subsidiaries, joint ventures and associates, falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The company makes an irrevocable election on an instrument by instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.



If the company decides to designate an equity instrument at fair value through OCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

B.2. Financial assets –Derecognition

The company derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon de recognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument is transferred from OCI to Retained Earnings.

C. Investment in subsidiaries, joint ventures and associates

Investments made by the company in subsidiaries, joint ventures and associates are measured at cost in the separate financial statements of the company.

D.1. Financial liabilities –Subsequent measurement

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

a. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.

b. Financial liabilities measured at amortised cost

Interest bearing loans and borrowings including debentures issued by the company are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in finance costs in the statement of profit and loss.

D.2. Financial liabilities –Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or expires.

E. Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, if and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

F. Fair value measurement

The company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the assets or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company.

The company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.



1.10 EWS/LIG units

In terms of the building bye-laws of various states in which the company operates, it is required to develop certain units for Economically Weaker Section (EWS) and Lower Income Group (LIG) people along with the development of the main group housing project. EWS/LIG units in the balance sheet comprise of amounts deployed by the company towards land, development and/or purchase of EWS/LIG units, as reduced by amounts received from the allottees and unrealised cost from such units.

1.11 Revenue Recognition

Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflects the consideration the company expects to receive in exchange for those product or service, regardless of when the payment is received. Revenue is measured at the Transaction price, excluding amounts collected on behalf of the third parties.

The specific recognition criteria for the various types of the company's activities are described below:

a) Real estate projects

In accordance with the principles of Ind AS 115, revenue in respect of real estate project is recognised on satisfaction of Performance Obligation at a point in time by transferring a promised good or services (i.e. an asset) to a customer and the customer obtains control of that asset.

To determine the point in time at which a customer obtains control of a promised asset and the entity satisfies a performance obligation; the company considers following indicators of the transfer of control to customers:

- (a) the company has a present right to payment for the asset;
- (b) the company has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- (c) the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- (d) the amount of revenue can be measured reliably;
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably;
- (f) the customer has accepted the asset.

The satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon earlier of the unit possession or its registration.

b) Interest income

Interest income from debt instruments (including Fixed Deposits) is recognised using the effective interest rate method.

The effective interest rate is that rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

c) Rental Income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease term.

d) Delayed payment charges

Delayed payment charges claimed to expedite recoveries are accounted for on realisation.



e) Other Income

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

1.12 Borrowing Cost

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

1.13 Taxes

Current Tax

The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Current tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

1.14 Exceptional items

Exceptional items refer to items of income or expense within statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the company.

1.15 Cash Flow Statement

Cash flows are 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 deferrals 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.



1.16 Earnings per share

The Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating Diluted earnings per share, the net profit or loss for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.17 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

Possible obligations which will be confirmed only by future events not wholly within the control of the Company or Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 2

PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakhs)

Particulars	Furniture and Fixtures	Vehicles	Office Equipments	Plant & Machineries	Computers	Sub Total (A)	Right of use of assets	Sub Total (B)	Total (A+B)
Gross carrying amount									
Balance as at 1 April 2022	34.89	1,278.30	58.55	5,763.56	63.83	7,199.13	-	-	7,199.13
Additions	-	-	0.23	-	3.84	4.07	-	-	4.07
Disposals/adjustments	-	-	-	4,525.71	-	4,525.71	-	-	4,525.71
Balance as at 31 March 2023	34.89	1,278.30	58.77	1,237.85	67.67	2,677.49	-	-	2,677.49
Additions	-	-	0.43	-	1.85	2.28	-	-	2.28
Disposals/adjustments	-	63.73	5.50	1,225.12	-	1,294.36	-	-	1,294.36
Balance as at 31 March 2024	34.89	1,214.56	53.70	12.73	69.52	1,385.41	-	-	1,385.41
Accumulated depreciation									
Balance as at 1 April 2022*	29.63	1,054.94	53.93	4,181.48	58.72	5,378.70	-	-	5,378.70
Charge for the year	1.22	64.08	1.09	276.18	1.97	344.53	-	-	344.53
Reversal on disposal/ adjustments	-	-	-	3,558.31	-	3,558.31	-	-	3,558.31
Balance as at 31 March 2023	30.85	1,119.02	55.02	899.35	60.68	2,164.93	-	-	2,164.93
Charge for the year	0.89	42.92	0.74	7.63	3.21	55.39	-	-	55.39
Reversal on disposal/ adjustments	-	60.55	5.23	895.52	-	961.29	-	-	961.29
Balance as at 31 March 2024	31.74	1,101.39	50.53	11.47	63.90	1,259.02	-	-	1,259.02
Net block carrying amount									
Balance as at 1 April 2022*	5.26	223.36	4.62	1,582.08	5.11	1,820.43	-	-	1,820.43
Balance as at 31 March 2023	4.05	159.28	3.75	338.50	6.99	512.56	-	-	512.56
Balance as at 31 March 2024	3.15	113.17	3.17	1.26	5.63	126.39	-	-	126.39

Notes:

- (i) Ind AS 101 Exemption : The Company has availed the exemption available under Ind AS 101, where the carrying value of property, plant and equipment as at 01 April 2022 has been carried forward at the amount as determined under the previous GAAP. The deemed cost as at 01 April 2022 is the gross carrying amount less accumulated depreciation as on that date.
- (ii) Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any.
- (iii) Depreciation is provided for property, plant and equipment as prescribed in Schedule II of the Companies Act, 2013.
- (iv) The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Standalone Financial Statements (Contd.)

(v) The estimated useful lives are as mentioned below:

Type of asset	Useful lives* (yrs)
Plant and Machinery	10-25
Furniture and Fixtures	8-10
Vehicles	8-10
Office Equipments	5-10
Computers	3

* The Company believes that the technically evaluated useful lives, different from Schedule II of the Companies Act, 2013, best represent the period over which these assets are expected to be used.

- (vi) Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.
- (vii) If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Standalone Financial Statements

Note No : 3

(₹ in Lakhs)

Investment in Property	Investment Property		Investment Property under construction	Total
Particulars	Land	Building		
Gross Carrying Amount				
As at April 01, 2022	390.75	-	-	390.75
Acquisition during the Year	-	-	-	-
Expenses Capitalised During th Year	-	-	-	-
Disposals	-	-	-	-
Assets classified as held for sale out of Investment Property	-	-	-	-
Other Adjustments	-	-	-	-
As at March 31, 2023	390.75	-	-	390.75
Acquisition during the Year	-	-	-	-
Expenses Capitalised During th Year	-	-	-	-
Disposals	-	-	-	-
Assets classified as held for sale out of Investment Property	-	-	-	-
Other Adjustments	-	-	-	-
As at March 31, 2024	390.75	-	-	390.75
Accumulated Depreciation				
As at April 01, 2022	-	-	-	-
Acquisition during the Year	-	-	-	-
Expenses Capitalised During th Year	-	-	-	-
Disposals	-	-	-	-
Assets classified as held for sale out of Investment Property	-	-	-	-
Other Adjustments	-	-	-	-
As at March 31, 2023	-	-	-	-
Acquisition during the Year	-	-	-	-
Expenses Capitalised During th Year	-	-	-	-
Disposals	-	-	-	-
Assets classified as held for sale out of Investment Property	-	-	-	-
Other Adjustments	-	-	-	-
As at March 31, 2024	-	-	-	-
Net Carrying Amount as on April 01, 2022	390.75	-	-	390.75
Net Carrying Amount as on March 31, 2023	390.75	-	-	390.75
Net Carrying Amount as on March 31, 2024	390.75	-	-	390.75
*Following Properties constitute Investment Properties	Land	Building		
Property in Prateek Laurel	1.66			
Property in Prateek Wisteria	209.83			
Land at JP Greens	179.26			
	390.75	-		

*since value of Land & Building in Prateek Laurel & Prateek Wisteria cannot be segregated into Land & Building hence the whole Property is treated as Land & no depreciation has been charged.

Note No : 4

(₹ in Lakhs)

Non-current investments							
Particulars	Number of	As at 31st	Number of	As at 31st	Number of	As at 31st	
	Shares/units	March, 2024	shares / units	March, 2023	shares / units	March, 2022	
(1) Designated at fair value through profit or loss:							
Investment in equity instruments							
Investment in subsidiaries carried at cost (unquoted, fully paid-up)							
Investment in Fully paid up equity shares in M/s JDR Builder and Developers Private Limited (15000 (P.Y. 15000) Equity Shares of Rs. 10/- each of 150.00 per share)	15,000	22.5	15,000	22.5	15,000	22.5	
		22.50		22.50		22.50	
Aggregate amount of unquoted investments		22.50		22.50		22.50	
Aggregate amount of impairment in value of investments		-		-		-	

*The Company has acquired 15,000 equity shares of JDR Builder and Developers Private Limited on 23/11/2013, which represents 99.99% of the total share capital by investing Rs. 22.50 lakh at the date of acquisition consequent to which JDR Builder and Developer Private Limited has become a wholly owned subsidiary of the Company.

Particulars of the subsidiary

Particulars	Relationship	Ownership interests			Accounted on
		As at 31 March 2024	As at 31 March 2023	As at 1 April 2022	
JDR Builder and Developers Private Limited	Wholly Owned Subsidiary	99.99%	99.99%	99.99%	Measured at cost as per Ind AS 27 'Separate Financial Statements'



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Standalone Financial Statements

Note No : 5

Security Deposits - Non current
(Unsecured, considered good)

(₹ in Lakhs)

Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
Security Deposits	56.93		130.61		128.61	
		56.93		130.61		128.61
		56.93		130.61		128.61

Note No : 6

Deferred tax assets/liability (net)

(₹ in Lakhs)

Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
Deferred tax assets on account of :						
Property, plant and equipment and intangible assets	142.48		135.83		211.06	
Losses being carried forward	15,319.48		11,586.43		7,635.30	
Effect of change in Accounting Policy for Revenue Recognition	152.39		209.09		-	
		15,614.35		11,931.35		7,846.36
		15,614.35		11,931.35		7,846.36

6.1 Movement in deferred tax assets and liabilities for the year ended 31 March 2024 :-

(₹ in Lakhs)

Particulars	As at 1 April 2023	Income tax (expense) / credit recognized in profit or loss	Income tax (expense) / credit recognized in other comprehensive income	As at 31 March 2024
Deferred tax assets on account of :				
Property, plant and equipment and intangible assets	135.83	6.65	-	142.48
Carry Forward of Losses	11,586.43	3,733.05	-	15,319.48
Change in Revenue due to change in Accounting Policy for Revenue Recognition	209.09	56.69	-	152.39
Sub total (A)	11,931.35	3,683.00	-	15,614.35
Deferred tax liabilities on account of :				
Right of use assets and lease liabilities	-	-	-	-
Sub total (B)	-	-	-	-
Deferred tax assets (net) (A+B)	11,931.35	3,683.00	-	15,614.35

6.2 Movement in deferred tax assets and liabilities for the year ended 31 March 2023 :-

(₹ in Lakhs)

Particulars	As at 1 April 2022	Income tax (expense) / credit recognized in profit or loss	Income tax (expense) / credit recognized in other comprehensive income	As at 31 March 2023
Deferred tax assets on account of :				
Property, plant and equipment and intangible assets	211.06	75.23	-	135.83
Carry Forward of Losses	7,635.30	3,951.13	-	11,586.43
Change in Revenue due to change in Accounting Policy for Revenue Recognition	-	209.09	-	209.09
Sub total (A)	7,846.36	4,084.98	-	11,931.35
Deferred tax liabilities on account of :				
Right of use assets and lease liabilities	-	-	-	-
Sub total (B)	-	-	-	-
Deferred tax assets (net) (A+B)	7,846.36	4,084.98	-	11,931.35

6.3 Movement in deferred tax assets and liabilities for the year ended 31 March 2022 :-

(₹ in Lakhs)

Particulars	As at 01 April 2022
Deferred tax assets on account of :	
Property, plant and equipment and intangible assets	211.06
Carry Forward of Losses	7,635.30
Change in Revenue due to change in Accounting Policy for Revenue Recognition	-
Sub total (A)	7,846.36
Deferred tax liabilities on account of :	
Right of use assets and lease liabilities	-
Sub total (B)	-
Deferred tax assets (net) (A+B)	7,846.36



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Standalone Financial Statements

Note No : 7

Other non-current assets					
Particulars					
	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022
Advance other than capital advance					
Income Tax refundable	-	-	-	-	-
		-		-	-

Note No : 8

Inventories					
Particulars					
	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022
Raw materials	-	-	-	-	-
Raw materials in transit	-	-	-	-	-
Packing materials	-	-	-	-	-
Work-in-progress	88,777.82	93,126.05	94,531.54	94,709.80	96,115.29
Finished goods	1,313.78	1,405.49	1,405.49	1,405.49	96,115.29
		90,091.60	94,531.54	96,115.29	

(At lower of cost and net realizable value, unless stated otherwise). Inventories pledged as security against borrowings.

Note No : 9

Trade receivables - Current					
Particulars					
	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022
Unsecured, considered good					
Due from related parties	-	-	-	-	-
Due from others	-	9,888.24	9,888.24	-	-
		-	9,888.24	-	-
TRADE RECEIVABLES AGEING SCHEDULE					
Undisputed, considered good					
- not yet due	-	-	-	-	-
- less than 6 months	324.37	843.61	2,739.35	92.25	3,550.41
- 6 months to 1 year	300.27	204.26	3,053.24	1,503.84	10,939.09
- 1 year to 2 years	392.90	2,063.57	9,888.24	1,503.84	10,939.09
- 2 year to 3 years	727.79	3,294.79	9,888.24	1,503.84	10,939.09
- More than 3 years	1,610.59	3,482.01	9,888.24	1,503.84	10,939.09
		3,355.93	9,888.24	1,503.84	10,939.09

Note No : 10

Cash and cash equivalents					
Particulars					
	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022
Balances with banks					
- in current account	8,207.91	317.12	782.08	10.59	792.67
Cash in hand	7.21	10.59	327.70	792.67	792.67
		8,215.12	327.70	792.67	792.67

Note No : 11

Loans					
Particulars					
	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022
Loan and advances to related parties	23,825.03	21,257.58	21,352.47	22,445.80	22,445.80
Loans and advances to Others	1,169.83	1,094.83	1,093.34	22,445.80	22,445.80
		24,994.86	22,352.40	22,445.80	22,445.80

*Repayable on demand and interest free loan given to subsidiaries for working capital requirements.

Note No : 12

Other financial assets - Current					
Particulars					
	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022
(Unsecured, considered good)					
Advances to employees	1.50	0.09	341.00	2,551.49	2,892.49
Loans & Advances to others	341.00	340.95	2,553.49	2,894.53	2,892.49
Interest Recoverable	2,551.49	2,553.49	2,894.53	2,894.53	2,892.49
		2,893.99	2,894.53	2,894.53	2,892.49

Note No : 13

Other current assets					
Particulars					
	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022
(Unsecured, considered good)					
Advances to Suppliers & Contractors	247.85	140.00	378.76	640.57	31.59
Mobilization Advance Paid to Contractors	372.01	611.10	37.22	275.87	15.25
GST Input Tax Credit	109.21	83.40	37.08	340.63	1,756.98
Vat paid under protest (Net of sales tax provisions)	70.84	50.84	37.08	340.63	1,756.98
TDS & TCS Receivables	579.24	370.54	37.08	340.63	1,756.98
Prepaid Expenses	10.39	7.33	37.08	340.63	1,756.98
Income Tax refund	26.69	37.08	37.08	340.63	1,756.98
Other Current Assets	315.97	271.25	37.08	340.63	1,756.98
		1,732.20	1,571.55	1,756.98	1,756.98



Note No : 14

Equity Share capital						
(₹ in Lakhs)						
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
(a) Authorised						
Equity shares of par value Rs 10/- each	5,000,000	500.00	5,000,000	500.00	5,000,000	500.00
	5,000,000	500	5,000,000	500	5,000,000	500
(b) Issued, subscribed and fully paid up						
Equity shares of par value Rs 10/- each at the beginning of the year	3,215,500	321.55	3,215,500	321.55	3,215,500	321.55
Changes during the year	-	-	-	-	-	-
At the end of the year	3,215,500.00	321.55	3,215,500.00	321.55	3,215,500.00	321.55

(c) Term /Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of **Rs. 10/-** per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Shareholders holding more than 5 % of the equity shares in the Company :

Name of shareholder	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
	No. of shares held	% of holding	No. of shares held	% of holding	No. of shares held	% of holding
Prateek Buildtech (India) Private Limited	2,993,300.00	93.00	2,993,300.00	93.00	2,993,300.00	93.00
Prashant Kumar Tiwari	222,200.00	7.00	222,200.00	7.00	222,200.00	7.00

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

Name of Promoters	As at 31st March, 2024		
	No. of shares held	% of total shares	% change during the year
Prateek Buildtech (India) Private Limited	2,993,300	93.00	0%
Prashant Kumar Tiwari	222,200	7.00	0%

Name of Promoters	As at 31st March, 2023		
	No. of shares held	% of total shares	% change during the year
Prateek Buildtech (India) Private Limited	2,993,300	93.00	0%
Prashant Kumar Tiwari	222,200	7.00	0%

Name of Promoters	As at 01st April, 2022		
	No. of shares held	% of total shares	% change during the year
Prateek Buildtech (India) Private Limited	2,993,300	93.00	0%
Prashant Kumar Tiwari	222,200	7.00	0%

Note No : 15

Other equity						
(₹ in Lakhs)						
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
(a) Securities Premium						
Balance as per last account	3,880.73	3,880.73	3,880.73	3,880.73	3,880.73	3,880.73
(b) Retained earnings						
Surplus in the Statement of Profit & Loss						
Balance as per Last Account	(24,158.49)	(12,089.46)	(12,089.46)	(12,089.46)	(362.48)	(362.48)
Add : Profit/loss as per Statement of Profit and Loss	(11,034.94)	(12,069.03)	(12,069.03)	(12,069.03)	(11,726.98)	(11,726.98)
Other Comprehensive Income(net of tax)	(211.49)	-	-	-	-	-
Amount available for appropriation	(35,404.92)	(24,158.49)	(24,158.49)	(24,158.49)	(12,089.46)	(12,089.46)
Less : Appropriations:						
Dividend on equity shares	-	-	-	-	-	-
Tax on dividend	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-
Balance at the end of the year	(35,404.92)	(24,158.49)	(24,158.49)	(24,158.49)	(12,089.46)	(12,089.46)
Total other equity	(31,524.20)	(20,277.77)	(20,277.77)	(20,277.77)	(8,208.73)	(8,208.73)

Nature of Reserves

a) Securities Premium

Securities Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013

b) General Reserve

The General Reserve is used time to time for transfer of profits from surplus in Statement of Profit and Loss for appropriation purposes.



Note No : 16

Non-Current Financial Liability				('₹ in Lakhs)	
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022
Long Term Borrowings					
Secured					
(i) Loan Against Property from Indiabulls					
HLAPLAJ00159067	201.66		303.38		422.04
(Mortgage of Property Plot No H-15, Maharani Bagh New Delhi)					
Repayable in 120 equal monthly instalments starting from 05.08.2013.					
Rate of Interest : 18.00 % per annum (previous year : 18.00 % per annum)					
HLAPLAJ00159103	979.41		1,402.00		1,730.29
(Mortgage of Property Plot No H-15, Maharani Bagh New Delhi)					
Repayable in 120 equal monthly instalments starting from 05.08.2013.					
Rate of Interest : 20.00 % per annum (previous year : 20.00 % per annum)					
HLAPLAJ00159179	83.50		131.27		171.57
(Mortgage of Property Plot No 15, Sector-52, Noida)					
Repayable in 120 equal monthly instalments starting from 05.08.2013.					
Rate of Interest : 20.00 % per annum (previous year : 20.00 % per annum)					
HLAPLAJ00159204	115.90		182.12		238.15
(Mortgage of Property Plot No. 8-1, Sector-30, Noida)					
Repayable in 120 equal monthly instalments starting from 05.08.2013.					
Rate of Interest : 20.00 % per annum (previous year : 20.00 % per annum)					
(All above loans are secured by personal guarantee of Mr. Prashant Kumar Tiwari, Mrs. Kalpana Tiwari and Mr. Prateek Tiwari.)					
(ii) Bond/Debtentures					
19.5% Listed, redeemable, Non-convertible debtentures	29,184.93		-		-
Non Convertible Debtentures of a face value of INR 100,000 (Indian Rupees One Lakh) each of aggregating for an amount of INR 3,250,000,000 (Indian Rupees Three Hundred and Twenty-Five Crores) redeemable by 31-08-2027 to the debtenture holders namely:					
1. ISAF III ONSHORE FUND 2. IE INDIA SPECIAL ASSET FUND III IFSC LLP					
An exclusive first ranking charge by way of mortgage of the immovable properties located at-					
(a) Plot bearing number 04/BS-01 (97,565.68 square meters) (hereinafter referred to as the "Plot-1"); and					
(b) Plot bearing number 04/BS-05 (57,350.828 square meters) (hereinafter referred to as the "Plot-2"),					
both situated in Siddhartha Vihar, N.H. 24, Ghaziabad, Uttar Pradesh.					
An exclusive first ranking charge by way of hypothecation over the movable fixed assets, receivables, insurance assets account assets and all other movable assets in relation to the Prateek Grand City- project (Phase-I) named "Grand Carnesia" and Phase-II named "Grand Paeonia".					
Debtentures are also secured by corporate guarantee by Prateek Buildtech (India) Private Limited to secure all the obligations, and Personal guarantee by Mr. Prashant Kumar Tiwari & Mr. Prateek Tiwari.					
16.9% Senior, unlisted, redeemable, non-convertible debtentures	65,926.61		67,771.77		71,185.00
Issue of 16.9% senior, unlisted, redeemable, non-convertible debtentures of a face value of INR 10,00,000 (Indian Rupees Ten Lakh) each ("Face Value") aggregating up to INR 802,00,00,000/- (Indian Rupees Eight Hundred and Two Crore) redeemable by 31-12-2026 to be issued in 2 (two) tranches to the Debtenture Holders namely					
Asia Real Estate II India Opportunity Trust wherein Tranche I means 7,200 (seven thousand two hundred) Debtentures					
(a) Plot bearing number 04/BS-01 (97,565.68 square meters) (hereinafter referred to as the "Plot-1"); and					
(b) Plot bearing number 04/BS-05 (57,350.828 square meters) (hereinafter referred to as the "Plot-2"),					
both situated in Siddhartha Vihar, N.H. 24, Ghaziabad, Uttar Pradesh.					
Further Tranche I consisting of 7200 (Seven Two Hundred) Debtentures of a face value of INR 10,00,000 (Indian Rupees Ten Lakh) each aggregating to INR 720,00,00,000/- (Indian Rupees Seven Hundred Twenty Crores) is issued on 30th December, 2021.					
Debtentures are also secured by personal guarantee of Mr. Prashant Kumar Tiwari and Mrs. Kalpana Tiwari.					
(Payments due within 12 months has been transferred to short term borrowings)					
(iii) Land Dues Payable to UPAVP	29,637.22		32,932.36		-
UPAVP Dues are secured on lease hold property at Plot No.4/ BS-05 & Plot No. 4/BS-01, Siddhartha Vihar, Ghaziabad, Uttar Pradesh.					
Repayment schedule has been revised by UPAVP vide letter dated 28.07.2022.					
According to new repayment schedule, total outstanding dues are required to be Principal amount payable within next 12 months has been transferred to Note No-8 under the head current maturity of long term debts. (Rate of Interest-					
Unsecured					
FROM MAHAGUN REALESTATE PVT. LTD.	500.00		500.00		500.00
Lease Liabilities	-		-		-
Other Financial Liabilities					
Security Deposit Received	-		15.00		15.00
		126,629.23		103,237.91	74,262.06
		126,629.23		103,237.91	74,262.06



Note No : 17

Short - term borrowings						(₹ in Lakhs)
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
Secured/ Unsecured						
Current Maturity of Long Term Debt-Secured						
(i) Secured Loan From Indiabull Housing Finance Limited	640.30		525.13		414.41	
(ii) 19.5% Listed, redeemable, Non-convertible debentures	3,250.00		-		-	
(iii) 16.9% Senior, unlisted, redeemable, non-convertible debentures	2,860.00		12,731.25		2,860.00	
(iv) Loan from UPAVP	1,937.51		2,698.68		-	
(v) Car Loans	-		-		64.79	
	-	8,687.81	-	15,955.06	-	3,339.20
Inter Corporate Loans						
Loans from related parties (unsecured)	4,810.72		4,781.69		4,798.88	
Loans from related parties include-		4,810.72		4,781.69		4,798.88
-Prateek Infraprojects India Pvt. Ltd.-Rs. 47,73,219.73						
-Prateek Buildtech India Pvt. Ltd.-Rs. 37,499.99						
		13,498.53		20,736.75		8,138.08

Note No : 18

Trade Payables - Current						(₹ in Lakhs)
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
Total outstanding dues of micro enterprises and small enterprises						
Creditors for goods-MSME	13.59		-		-	
Creditors for services-MSME	14.18		-		-	
	-	27.77	-	-	-	37.15
Total outstanding dues of creditors other than micro enterprises and small enterprises						
Creditors for goods	931.60		1,196.98		-	
Creditors for services	1,418.33	2,349.93	2,235.10	3,432.08	-	4,434.63
		2,377.70		3,432.08		4,471.79
TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)						
Micro and small enterprises						
- less than 1 year	24.47		42.12		15.78	
- 1 year to 2 years	2.77		-		0.53	
- 2 year to 3 years	-		-		-	
- More than 3 years	0.53	27.77	10.97	53.10	15.44	31.75
OTHERS						
- less than 1 year	1,404.34		2,225.20		3,450.71	
- 1 year to 2 years	406.68		600.69		397.99	
- 2 year to 3 years	318.16		207.82		250.43	
- More than 3 years	220.75	2,349.93	345.28	3,378.98	340.91	4,440.04
		2,377.70		3,432.08		4,471.79

*Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the company.

18.1 Disclosures as required under Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Sl. No.	Particulars	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year			
	- Principal amount due	27.77	-	0.04
	- Interest amount due	-	-	-
ii)	The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;	-	-	-
iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	-
v)	The amount of further interest remaining due and payable even in the succeeding years, 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.	-	-	-



Note No : 19

Other financial liabilities - Current						(₹ in Lakhs)
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
a) Installments due but not paid-NOIDA	16,079.52		7,112.83		7,112.83	
b) Interest accrued but not due on borrowings	32.52		863.03		40.71	
c) Interest accrued and due on borrowings	-		7,335.59		16,609.11	
d) Installments due but not paid-UPAVP	-		-		32,498.03	
		16,112.04		15,311.45		56,260.68
		16,112.04		15,311.45		56,260.68

Note No : 20

Provisions						(₹ in Lakhs)
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
(a) Provision for Expenses	3.05		-		3.68	
		3.05		-		3.68
		3.05		-		3.68

*Provision for Expenses include Expenses which have accrued but are not payable.

Note No : 21

Other Current liabilities						(₹ in Lakhs)
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
Advance Received from customers	16,860.48	16,860.48	19,083.36	19,083.36	7,611.59	7,611.59
Statutory liabilities	1,595.83	1,595.83	1,075.84	1,075.84	643.51	643.51
Other Liabilities						
a) Audit Fee Payable	0.90		7.20		3.60	
b) Salary Payable	84.40		129.02		181.83	
c) Advance Received from Debtors	59.56		118.67		101.69	
d) Retention Money	1,424.26		1,377.66		1,359.64	
e) Other Current Liabilities	51.28		-		-	
		1,620.41		1,632.56		1,646.77
		20,076.71		21,791.76		9,901.86



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 22

Revenue From Operations (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Sale of Flats	16,071.60	2,527.00
Other Operating Revenues	771.43	458.18
	16,843.04	2,985.18
Other Operating Revenue comprise of		
Flat transfer charges	140.48	117.60
Car Parking	-	1.50
Sale of Scrap & Wastages	37.89	136.72
Interest on delayed payment by customers	122.23	95.75
Legal Charges for Registration	235.50	87.47
Processing Fee	24.26	9.17
Late Payment Charges	1.01	3.01
Flats Cancellation Charges	6.24	6.95
Fibre charges Grand city	203.81	-
Total	771.43	458.18

Disclosure of Revenue pursuant to Ind AS 115 'Revenue from Contract with Customers':

(₹ in Lakhs)

A Reconciliation of revenue from sale of services and sale of goods from contracted price		
Contracted Price	16,071.60	2,527.00
Less: rebate and discounts	-	-
Revenue recognised in statement of profit and loss	16,071.60	2,527.00

B Disaggregation of Revenue		
Revenue from operations		
Sale of Goods		
Sale of Flats	16,071.60	2,527.00
Sale of Scrap & Wastages	37.89	136.72
	16,109.50	2,663.72
Sale of Services		
Flat transfer charges	140.48	117.60
Car Parking	-	1.50
Interest on delayed payment by customers	122.23	95.75
Flats Cancellation Charges	6.24	6.95
Legal Charges for Registration	235.50	87.47
Processing Fee	24.26	9.17
Late Payment Charges	1.01	3.01
Fibre charges Grand city	203.81	-
	733.54	321.45

*The company has disaggregated the revenue from contract with customers on the basis of nature of services/goods sold. The company believes that the disaggregation of revenue on the basis of nature of services/goods sold has no impact on the nature, amount, timing and uncertainty of revenue and cash flows.

C Contract balances

The following table provided information about contract assets and liabilities from contract with customers:

(₹ in Lakhs)

	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Contract liabilities*		
Advance from customers	16,860	19,083
	16,860	19,083
Contract assets*		
Trade receivable	3,356	9,888
Less: allowance for expected credit loss	-	-
	3,356	9,888
Unbilled Revenue	-	-

* Contract asset is the right to consideration in exchange for goods and services transferred to the customers. Contract liability is the entity's obligation to transfer goods and services to the customer to which entity has received consideration from the customer in advance.



Note No : 23

Other Income (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Advertisement Incentive	6.11	-
Flat Holding Fee	0.89	-
Interest Income	2.64	6.16
Rental Income	52.74	68.74
Income related to forfeited and written off accounts	21.40	0.52
Amount Written off Income	-	-
Profit Sale of Fixed Assets	-	450.27
Other non operative income	-	-
Total	83.77	525.70

Note No : 24

Project Expenses (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
a) Project Expenses		
Cost of Material & Other Cost	4,390.82	4,188.10
Professional Charges GC	133.54	105.54
Labour Cess	-	55.71
Map Approval Fees	0.63	66.69
Electricity Charges GC	236.65	225.95
Power & Fuel GC	9.82	16.83
Other Project Expenses	468.17	539.09
Advertisement Expenses	220.92	312.27
Watch & Wards GC	59.49	60.56
Broker's Commission GC	91.32	221.23
Total	5,611.37	5,791.98

Note No : 25

Changes in Inventory of Finished goods, Work in Progress & Stock-in-Trade (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Stock at the end of the Year:	90,091.60	94,531.54
TOTAL (A)	90,091.60	94,531.54
Less: Stock at the Beginning of the year	94,531.54	96,115.29
TOTAL(B)	94,531.54	96,115.29
TOTAL (B-A)	4,439.94	1,583.74

Note No : 26

Employee Benefit expenses (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Staff Cost	554.84	629.27
Contribution to provident and other funds	10.91	12.29
Staff Welfare	0.14	1.19
Director's Salary	36.00	36.00
Total	601.89	678.76

Note No : 27

Finance Costs (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Interest Expense		
a) Interest -Related to project	17,554.33	10,972.11
b) Others	1,667.22	2.01
Bank Charges	1.77	0.85
Total	19,223.33	10,974.96



Note No : 28

Other Expenses (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Annual Maintenance Charges	10.51	9.85
Amount Written Off	833.30	-
Audit Fee	1.00	1.00
Business Promotion	25.93	42.06
Vehicle Running & Maintenance Expenses	11.52	12.15
Office Running Expenses	47.29	43.49
Legal & Professional Charges	85.38	17.08
ROC Expenses	-	0.12
Fees and Late fee on Direct Tax	7.41	13.25
Interest & late fee on Indirect Tax	36.09	18.00
Interest on late payment to MSME Vendors	5.56	-
Rent Paid	13.92	49.92
Internet Expenses	3.44	2.83
Charity Expenses	0.61	-
Electricity and Power & Fuel	38.41	41.67
Insurance Expenses	10.49	16.06
Repair and Maintenance	14.48	7.04
Prior Period Items	38.82	0.05
Website Maintenance	6.09	6.35
Diwali Expenses	-	3.89
Other Expenses	1.52	6.47
Duties and taxes	413.65	-
Profit /Loss on Sale of Fixed Asses	80.82	-
Telephone Expenses	3.35	-
Traveling Expenses	12.85	-
Total	1,702.45	291.29

Note No : 28.1

Payment to Auditors (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Statutory Audit	0.75	0.75
Tax Audit	0.25	0.25
	1.00	1.00

Note No : 29

Earning Per Share		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Profit for the year for basic/diluted earning per share (₹ in Lakhs) (A)	(11,034.94)	(12,069.41)
Weighted-average number of equity shares outstanding during the year for calculation of basic/diluted earning per share (B)	3,215,500	3,215,500
Nominal Value of Equity Shares (₹)	10	10
Basic earnings per share (A/B)	(343.18)	(375.35)
Diluted earnings per share (A/B)	(343.18)	(375.35)

*Earning per share (EPS) is determined based on the net profit/loss attributable to the shareholders. Basic earning per share is computed using the weighted average number of shares outstanding during the year. Diluted earning per share is calculated using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the result would be anti-dilutive.

*The company has not issued any dilutive securities and therefore diluted EPS is same as basic EPS.



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Standalone Financial Statements (Contd.)

30 Related Party Disclosures

30.1 List of Related Parties where Control exists and Relationships:

Sl. No.	Name of party	Relationship
1	Glamour Creations Private Limited	Under Same Management
2	Prashant Kumar Tiwari	Director
3	Prateek Tiwari	Director
4	Remika Tiwari	Relative of Director
5	Prateek Infratech India Pvt Ltd	Under Same Management
6	Prateek Digital Pvt Ltd.(Formerly Known as Innovative Homebuild Pvt Ltd)	Under Same Management
7	JDR Builders & Developers Pvt Ltd	Wholly Owned Subsidiary
8	Prateek Propbuild Ind Pvt Ltd(Pre Entertainment)	Under Same Management
9	Gromax Real Estate Pvt. Ltd.	Under Same Management
10	Rapid Real Estate Pvt. Ltd.	Under Same Management
11	Magitech Infradevelopers Pvt. Ltd.	Under Same Management
12	Hypits Infrastructure Pvt. Ltd.	Under Same Management
13	Jagdamba Quilts Pvt. Ltd.	Under Same Management
14	Strongbiz Propbuild Pvt. Ltd.	Under Same Management
15	Prateek Foundation	Under Same Management
16	Prateek Infraprojects India Pvt Ltd	Under Same Management

30.2 Transactions with related parties during the year

(₹ in Lakhs)

Key management personnel compensation	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Short term employee benefits	36.00	36.00
Post employments benefits*	-	-
Other long term employee benefits*	-	-
Total compensation	36.00	36.00

30.3 Transactions with related parties during the year

(₹ in Lakhs)

Name of party	Nature of transaction	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Glamour Creations Private Limited	Rent Expense	12.00	12.00
Prashant Kumar Tiwari	Director	36.00	36.00
	Remuneration		
Prateek Tiwari	Professional	9.00	-
	Fees		
Remika Tiwari	Salary	4.00	12.00
Prateek Infratech India Pvt Ltd	Rent Expense	-	36.00
Prateek Digital Pvt Ltd.	Advertisement	4.14	29.48
	Expenses		
Total		65.14	125.48



30.4 Outstanding balances (Receivable)

(₹ in Lakhs)

Name of party	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Glamour Creations Private Limited	980.82	991.86
Gromax Real Estate Pvt. Ltd.	9.95	9.93
Hypits Infrastructure Pvt. Ltd.	0.59	0.56
Jagdamba Quilts India Pvt. Ltd.	221.79	221.77
Magitech Infradevelopers Pvt. Ltd.	0.09	0.08
Prateek Buildtech India Pvt Ltd	62.07	37.28
Prateek Digital Pvt Ltd.	83.55	69.48
Prateek Foundation	0.25	0.23
Prateek Infratech India Pvt Ltd	4,907.60	2,265.59
Prateek Propbuild Ind Pvt Ltd	86.23	86.21
Rapid Real Estate Pvt. Ltd.	15.44	15.43
Strongbiz Propbuild Pvt. Ltd.	13.81	116.51
JDR Builder & Developers Pvt Ltd	12,528.07	12,527.89
Prashant Kumar Tiwari	-	61.00
Prateek Infratech India Pvt Ltd	304.57	304.57
Prateek Propbuild Ind Pvt Ltd	4,610.20	4,610.20
Total	23,825.03	21,318.58

30.5 Outstanding balances (Payable)

(₹ in Lakhs)

Name of party	Nature of transaction	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Prateek Buildtech India Pvt Ltd		(37.50)	(37.50)
Prateek Infraprojects India Pvt Ltd		(4,773.22)	(4,744.19)
Total		(4,810.72)	(4,781.69)

31 Information under section 186(4) of the Companies Act, 2013

There are no investments or loan given or guarantee provided or security given by the Company other than the those stated under Note 31 (Related Party Transactions) in these standalone financial statements, which have been made predominantly for the purpose of business.



PRATEEK REALTORS INDIA PRIVATE LIMITED

Notes Forming part of Standalone Financial Statements (Contd.)

Standalone Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

(All amounts in ₹ in Lakhs, unless otherwise stated)

32 First time adoption of Ind AS

A Explanation of transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies have been applied consistently in preparing the financial statements for the year ended 31 March 2024, the comparative information presented in these financial statements for the year ended 31 March 2023 and in the preparation of an opening Ind AS balance sheet at 1 April 2022 (the Company's date of transition to Ind AS). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act ('Previous GAAP'). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

1 Reconciliation of assets and liabilities presented in the balance sheet prepared as per previous GAAP and as per Ind AS as at 1 April 2022 and 31 March 2023

Particulars	Notes	31 March 2023			1 April 2022		
		Previous GAAP*	Effects of transition to Ind AS	Ind AS	Previous GAAP*	Effects of transition to Ind AS	Ind AS
ASSETS							
Non-current assets							
Property, plant and equipment		691.82	179.26	512.56	1,999.69	179.26	1,820.43
Investment Property		-	(390.75)	390.75	-	(390.75)	390.75
Financial assets			-			-	
Investments		22.50	-	22.50	22.50	-	22.50
Other bank balances		-	-			-	
Other financial assets		-	(130.61)	130.61		(128.61)	128.61
Deferred tax assets (net)		11,755.66	(175.69)	11,931.35	7,846.36	-	7,846.36
Long-term loans and advances		18,356.98	18,356.98	-	18,355.49	18,355.49	
Other non current asset		126.67	126.67	-	124.67	124.67	-
		30,953.62	17,965.86	12,987.76	28,348.71	18,140.06	10,208.65
Current assets							
Financial assets			-				
Trade receivables		12,582.05	2,693.81	9,888.24	10,939.09	(0.00)	10,939.09
Cash and bank balances		327.70	0.00	327.70	792.67	0.00	792.67
Other bank balances			-			-	
Loans			(22,352.41)	22,352.41		(22,445.81)	22,445.81
Other financial assets			(2,894.53)	2,894.53		(2,892.49)	2,892.49
Short-term loan and advances		5,774.08	5,774.08		5,995.89	5,995.89	
Inventories		84,644.74	(9,886.80)	94,531.54	96,326.77	211.49	96,115.29
Other current assets		2,691.37	1,119.82	1,571.55	2,747.83	990.85	1,756.98
		106,019.95	(25,546.04)	131,565.99	116,802.26	(18,141.06)	134,942.32
TOTAL ASSETS		136,973.57	(7,580.18)	144,553.75	145,150.97	(1.00)	145,150.97
EQUITY AND LIABILITIES							
Equity							
Equity share capital		321.55	-	321.55	321.55	-	321.55
Other equity		(19,649.28)	628.48	(20,277.77)	(8,208.73)	(1.00)	(8,208.73)



		(19,327.73)	628.48	(19,956.22)	(7,887.18)	(1.00)	(7,887.18)
LIABILITIES							
Non-current liabilities							
Financial liabilities		107,898.48	4,660.57	103,237.91	78,861.63	4,599.57	74,262.06
Borrowings			-			-	
Lease liabilities			-			-	
Deferred Tax Liabilities			-			-	
Provisions			-			-	
		107,898.48	4,660.57	103,237.91	78,861.63	4,599.57	74,262.06
Current liabilities							
Financial liabilities							
Borrowings		16,061.18	(4,675.57)	20,736.75	3,523.51	(4,614.57)	8,138.08
Lease liabilities			-			-	
Trade payables		3,432.09	53.11	3,378.98	4,471.79	31.75	4,440.04
- Total outstanding dues of micro enterprises and small enterprises			-			-	
- Total outstanding dues of creditors other than micro enterprises and small enterprises			-			-	
Other financial liabilities			(15,311.45)	15,311.45		(56,260.68)	56,260.68
Provisions			-		3.68	-	3.68
Current tax liabilities (net)			-			-	
Other current liabilities		28,909.56	7,117.80	21,791.76	66,177.54	56,275.68	9,901.86
		48,402.82	(12,816.12)	61,218.94	74,176.52	(4,567.82)	78,744.34
TOTAL LIABILITIES		136,973.57	(7,527.06)	144,500.64	145,150.97	30.75	145,119.22

* The Previous GAAP amounts have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



32 First time adoption of Ind AS

2 Reconciliation of total comprehensive income presented in the statement of profit and loss prepared as per previous GAAP and as per Ind AS for the year ended 31 March 2023

Particulars	Notes	Previous GAAP*	Effects of transition to Ind AS	Ind AS
Income				
Revenue from operations	19	13,887.64	10,902.47	2,985.18
Other income	20	525.70	(0.00)	525.70
		14,413.34	10,902.47	3,510.87
Expenses				
Cost of materials consumed	21	17,406.84	11,614.87	5,791.98
Change in inventories of stock in trade	22	11,682.03	10,098.29	1,583.74
Employee benefits expense	23	36.00	(642.76)	678.76
Finance costs	24	2.85	(10,972.11)	10,974.96
Depreciation and amortisation expense	25	344.53	-	344.53
Other expenses	26	291.29	-	291.29
		29,763.55	10,098.29	19,665.26
Profit/(Loss) before prior period expense		(15,350.22)	804.18	(16,154.39)
Prior period expense		-	-	-
Profit before tax		(15,350.22)	804.18	(16,154.39)
Tax expense/(income)				
Current tax		-	-	-
Deferred tax		(3,909.29)	-	(3,909.29)
Profit/(Loss) for the year		(11,440.92)	804.18	(12,245.10)
Other comprehensive income				
Items that will not be reclassified to profit and loss				
Re-measurement gain/ (loss) on defined benefit plans	5	-	-	-
Deferred tax		-	-	-
Total other comprehensive income		-	-	-
Total comprehensive income for the year		(11,440.92)	804.18	(12,245.10)

* The previous GAAP amounts have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



B Ind AS optional exemptions

1 Deemed cost for property, plant and equipment and other intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying amounts for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost. This exemption can also be used for other intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and other intangible assets at their previous GAAP carrying amounts.

2 Deemed cost for investment in subsidiary Company

Ind AS 101 permits a first-time adopter to elect to continue with the carrying amounts of its investment in subsidiaries and associate Company as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure its investment in subsidiary at its previous GAAP carrying amounts as deemed cost.

C Ind AS mandatory exceptions

1 Estimates

The Company's estimates in accordance with Ind AS at the date of transition to Ind AS are consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies) except for impairment of financial assets based on lifetime expected credit loss model where application of previous GAAP did not require estimation.

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions as at the transition date and as of 31 March 2024. Ind AS 101 treats the information received after the date of transition to Ind AS as non-adjusting events. The Company does not reflect that new information in its opening Ind AS Balance Sheet (unless the estimates need adjustment for any differences in accounting policies or there is objective evidence that the estimates were in error).

2 Classification of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of facts and circumstances that exist on the date of transition to Ind AS. Accordingly, the Company has applied the above requirement prospectively.

The presentation requirements under previous GAAP differs from Ind AS, and hence, previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The regrouped previous GAAP information is derived from the audited financial statements of the Company prepared in accordance with previous GAAP.

D Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile total equity and total comprehensive income for earlier periods. The following tables represent the reconciliations from Previous GAAP to Ind AS.

1 Reconciliation of total equity as at 1 April 2022

Particulars	Notes	As at 1 April 2022
Total equity (shareholder's funds) as per Previous GAAP		(8,208.73)
Adjustments:		
Impact of financial instruments measured at amortised cost		-
Deferred tax		-
Total effects of transition to Ind AS		-
Total equity as per Ind AS		(8,208.73)

2 Reconciliation of total comprehensive income for the year ended 31 March 2023

Particulars	Notes	As at 31 March 2023
Profit as per Previous GAAP		(11,440.92)
Adjustments:		
Impact of Ind AS 115 - change in method of Revenue Recognition from POCM to CCM	Note-1	(10,902.47)
Impact of Ind AS 2 (Inventories)	Note-2	10,098.29
Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost		-
Re-measurement of employee benefit obligation to other comprehensive income		-
Deferred tax		-
Total effects of transition to Ind AS		(804.18)
Other comprehensive income		-
Total comprehensive income for the year ended 31 March 2023		(12,245.10)

Note - 1

Change in Method of Revenue Recognition as per Ind AS 115

Under previous GAAP, revenue was being recognised on the basis of Percentage of Completion Method (POCM). However, Revenue from contracts is recognised when control over the property has been transferred to the customer. An enforceable right to payment does not arise until the development of the property is completed. Therefore, revenue is recognised at a point in time i.e. Completed contract method of accounting as per IND AS 115 when (a) the seller has transferred to the buyer all significant risks and rewards of ownership and the seller retains no effective control of the real estate to a degree usually associated with ownership, (b) The seller has effectively handed over possession of the real estate unit to the buyer forming part of the transaction; (c) No significant uncertainty exists regarding the amount of consideration that will be derived from real estate sales; and (d) It is not unreasonable to expect ultimate collection of revenue from buyers. The revenue is measured at the transaction price agreed under the contract. ii. The Company invoices the customers for construction contracts based on achieving performance-related milestones. iii. For certain contracts involving the sale of property under development, the Company offers deferred payment schemes to its customers. The Company adjusts the transaction price for the effects of the significant financing component. iv. Costs to obtain contracts ("Contract costs") relate to fees paid for obtaining property sales contracts. Such costs are recognised as assets when incurred and amortised upon recognition of revenue from the related property sale contract. v. Contract assets is the Company's right to consideration in exchange for goods or services that the Company has transferred to a customer when that right is conditioned on something other than the passage of time.

Note - 2

Impact of Ind AS 2- Inventories

There are no investments or loan given or guarantee provided or security given by the Company other than the investments and loans stated under note 7 and note 8 in these financial statements, which have been made predominantly for the purpose of business.



Standalone Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

Ratio	Numerator	Denominator	31 March 2024	31 March 2023	% Change	Remarks
Current ratio	Current Assets	Current Liabilities	2.52	2.15	17.42%	-
Debt- Equity Ratio	Total Debt	Shareholder's Equity	435.79	385.55	13.03%	-
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	-0.44	-0.79	-44.08%	-
Return on Equity ratio	Net Profits after taxes -	Average	-34.32	-37.54	-8.57%	-
Inventory Turnover ratio	Cost of goods sold	Average Inventory	0.06	0.06	0.04%	-
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	2.54	0.29	787.28%	-
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	1.93	1.47	31.80%	-
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	0.21	0.04	400.68%	-
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	-87.32%	-541.15%	-83.86%	-
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt - Deferred Tax Assets	0.06	-0.07	-177.94%	-
Return on Investment	Net Profit	Investment (Equity Shareholder Fund + Long Term Debts)	-0.47	-0.81	-41.77%	-

Notes:

1. Significant changes in some ratios are due to change in Revenue Recognition criteria due to which Turnover for FY 2022-2023 has been re-stated.

34 OTHER STATUTORY INFORMATION

- a) There is no balance for capital work in progress as at 31 March 2024, 31 March 2023, 31 March 2022 and 01 April 2021, therefore no disclosure regarding CWIP aging has been given.
- b) The Company does not have any transactions and outstanding balances during the current as well previous years with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- c) Previous year's figures have been regrouped/reclassified wherever necessary to confirm to current year's classification.
- d) The Code on Social Security, 2020 ("the Code") relating to employee benefits during employment and post-employment received Presidential assent in September 2020.
- e) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- f) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- g) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- h) The Company has not any excluded such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- i) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- j) The Company has not received any fund from any person or any entity, 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 persons or entities identified in any manner whatsoever by a or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- k) The Company has not advanced or loaned or invested funds to any person or any entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Company (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- 35 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.
- The Company uses an accounting software for maintaining its books of account, where the feature of recording audit trail has been operated throughout the year for all relevant transactions recorded in the software, except for the period 01 April 2023 to 03 April 2023.

36 Contingent Liabilities

The Company has various disputes with Indirect Tax Authorities. These disputes mainly relate to VAT & Entry Tax and cumulative amount of Contingent Liability relating to these disputes are Rs. 9.69 Cr. & Rs. 9.53 Cr as on 31/03/2024 & 31/03/2023 respectively. These demand orders are being contested by the Company based on the management evaluation and advice of tax consultants.

37 Post reporting date events

No adjusting or significant non-adjusting events have occurred between March 31, 2024 and the date of authorisation of these financial statements.

For Raj Girikshit & Associates
Chartered Accountants
FRN. 022280N

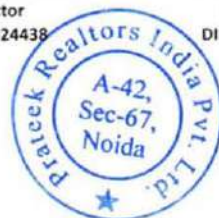
(CA. Gaurav Goyal)
M. No. 518698
Partner
Place: Delhi
Date: 29th Day of May, 2024
UDIN: 24518698 BKA KC 25619



For and on behalf of the Board of Directors of
Prateek Realtors India Private Limited.

Prashant Kumar Tiwari
Director
DIN:00024438

Prateek Tiwari
Director
DIN:02847113



INDEPENDENT AUDITOR'S REPORT

To
The Members,
M/s PRATEEK REALTORS INDIA PRIVATE LIMITED

Report on the Consolidated Financial Statements**Auditor's Opinion**

We have audited the accompanying Consolidated Financial Statements of **M/s PRATEEK REALTORS INDIA PRIVATE LIMITED** ("the company"), and its subsidiary (the Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March 2024, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income) for the year then ended, Consolidated statement of changes in equity and Consolidated statement of cash flows for the year then ended, and notes to the Consolidated financial statements, including material 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- of the state of affairs of the Company as at 31 March 2024, and
- its Profit and Other Comprehensive Income, Changes in Equity and
- its Cash Flows 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 ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Management's and Board of Director's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation of these Consolidated 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Consolidated Financial Statement

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue as an auditor's report that includes the auditor's opinion. Reasonable assurance is a high level of assurance, but it 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated 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 Consolidated 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 Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated 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 Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the consolidated financial Statement of the company.
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.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Consolidated 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 written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of to such controls refer to our separate report in "ANNEXURE A".
 - g) With respect to the other matters to be included 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 included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses.
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - IV. The management has represented-

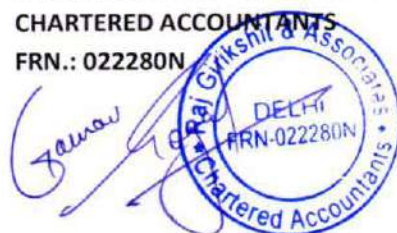


- a. that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company, or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party, or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub- clause (d) (i) and (d) (ii) contain any material misstatement.
- V. No dividend was declared or paid during the year by the Company. Hence, compliance with Section 123 of the Act is not required.
- VI. Based on our examination which included test checks, the Company, in respect of financial year commencing on 01 April 2023, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software, except that, audit trail feature was not enabled for the period 01 April 2023 to 03 April 2023, as described in note 35 to the Consolidated financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with where such feature is enabled.

Place: Delhi

Dated: 12-07-2024

FOR RAJ GIRIKSHIT & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN.: 022280N



(GAURAV GOYAL)

PARTNER

M. No.-518698

UDIN: 24518698 Bk Ak DP 3207

"Annexure A" to the Independent Auditor's Report of even date on the Consolidated Financial Statements of M/s PRATEEK REALTORS INDIA PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of **M/s PRATEEK REALTORS INDIA PRIVATE LIMITED** ("the Company") and its associate (the Company and its associate together referred to as "the Group") as of March 31, 2024 in conjunction with my audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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19, Third Floor, K. K. Business Center,
Veer Savarkar Block, Shakarpur, Delhi-110092

Second Office :

112A, First Floor, 19, Surya Kiran Building,
KG Marg, New Delhi-110001

Telefax : 011-43045353
Email : info@rajgirikshit.com

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Delhi

Dated: 12-07-2024

FOR RAJ GIRIKSHIT & ASSOCIATES

CHARTERED ACCOUNTANTS

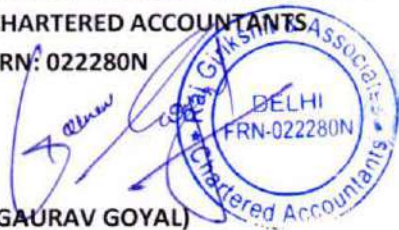
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(GAURAV GOYAL)

PARTNER

M. No.-518698

UDIN: 24518698 BRAKDP3207



PRATEEK REALTORS INDIA PRIVATE LIMITED

CIN:U70101DL2009PTC197028

101-102, Himalaya Palace, 65 Vijay Block, Laxmi Nagar, G Block Shakarpur Delhi-110092

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

(₹ in Lakhs)

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023	As at 1st April, 2022
I.	ASSETS				
(1)	Non - current assets				
	(a) Property, Plant and Equipment	2	126.39	512.56	1,820.43
	(b) Goodwill	3	21.33	21.33	21.33
	(c) Investment Property	4	390.75	390.75	390.75
	(d) Financial assets				
	(i) Investments		-	-	-
	(ii) Security Deposits	5	56.93	130.61	128.61
	(e) Deferred tax assets (net)	6	15,614.48	11,931.35	7,846.36
	(f) Other non - current assets	7	-	-	-
(2)	Current assets				
	(a) Inventories	8	102,587.02	107,026.96	108,610.71
	(b) Financial assets				
	(i) Trade receivables	9	3,355.93	9,888.24	10,939.09
	(ii) Cash and cash equivalents	10	8,216.21	328.97	793.97
	(iii) Loans	11	12,466.79	9,824.53	9,917.92
	(iv) Others	12	2,893.99	2,894.53	2,892.49
	(c) Other current assets	13	1,732.20	1,571.55	1,756.98
	Total Assets		147,462.01	144,521.39	145,118.63
II.	EQUITY AND LIABILITIES				
(1)	Equity				
	(a) Equity Share capital	14	321.55	321.55	321.55
	(b) Other equity	15	(31,559.17)	(20,312.23)	(8,242.96)
	Liabilities				
(2)	Non - current liabilities				
	(a) Financial liabilities				
	(i) Long Term Borrowings	16	126,629.23	103,237.91	74,262.06
	(ii) Other Financial Liabilities		-	-	-
(3)	Current liabilities				
	(a) Financial liabilities				
	(i) Short Term Borrowings	17	13,498.76	20,736.98	8,138.30
	(ii) Trade payables	18			
	a) Total outstanding dues of micro enterprises and small enterprises		27.77	53.10	31.75
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises		2,351.82	3,379.54	4,440.60
	(iii) Other financial liabilities	19	16,112.04	15,311.45	56,260.68
	(b) Provisions	20	3.05	-	3.68
	(c) Other current liabilities	21	20,076.96	21,793.08	9,902.98
	Total Equity and Liabilities		147,462.01	144,521.39	145,118.63
	Significant accounting policies and estimates and the accompanying notes 1 to 37 are an integral part of the financial statements.				

As per our report of even date attached.

For Raj Girikshit & Associates
Chartered Accountants
FRN. 022280N

(CA. Gaurav Goyal)
M. No. 518698
Partner

Place: Delhi

Date: 12-07-2024

UDIN: 24518698 BKAKDP3207

For and on behalf of the Board of Directors of
Prateek Realtors India Private Limited

Prashant Kumar Tiwari
Director
DIN:00024438

Prateek Tiwari
Director
DIN:02847113



PRATEEK REALTORS INDIA PRIVATE LIMITED

CIN:U70101DL2009PTC197028

101-102, Himalaya Palace, 65 Vijay Block, Laxmi Nagar, G Block Shakarpur Delhi-110092

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

	Particulars	Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
I.	Revenue from operations	22	16,843.04	2,985.18
II.	Other income	23	83.77	525.70
III.	Total Income (I+II)		16,926.81	3,510.87
IV.	Expenses:			
	Project Expenses	24	5,611.37	5,791.98
	Changes in inventories of finished goods, by-products and work in progress	25	4,439.95	1,583.74
	Employee benefits expense	26	601.89	678.76
	Finance costs	27	19,223.53	10,974.96
	Depreciation and amortization expense	2	55.39	344.53
	Other expenses	28	1,702.89	291.51
	Total expenses (IV)		31,635.01	19,665.49
V.	Profit before tax (III-IV)		(14,708.20)	(16,154.62)
VI.	Tax expense :			
	Current tax		-	-
	Deferred tax		(3,683.13)	(4,084.98)
	Income tax relating to earlier years		10.39	-
			(3,672.74)	(4,084.98)
VII.	Profit for the year		(11,035.46)	(12,069.64)
VIII.	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total other comprehensive income, net of tax		-	-
IX.	Total comprehensive income for the year		(11,035.46)	(12,069.64)
X.	Earnings per equity share (Nominal value per share Rs. 10/-)	29		
	- Basic (Rs.)		(343.20)	(375.36)
	- Diluted (Rs.)		(343.20)	(375.36)
	Significant accounting policies and estimates and the accompanying notes 1 to 37 are an integral part of the financial statements.			

As per our report of even date attached.

For Raj Girikshit & Associates
Chartered Accountants
FRN. 022280N

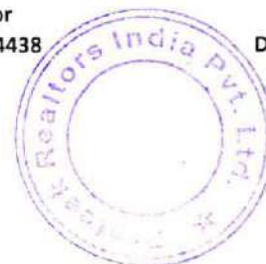
(CA. Gaurav Goyal)
M. No. 518698
Partner
Place: Delhi

Date: 12-07-2024

UDIN: 24518648 BkA P3207


For and on behalf of the Board of Directors of
Prateek Realtors India Private Limited

Prashant Kumar Tiwari
Director
DIN:00024438

Prateek Tiwari
Director
DIN:02847113


PRATEEK REALTORS INDIA PRIVATE LIMITED CIN:U70101DL2009PTC197028 101-102, Himalaya Palace, 65 Vijay Block, Laxmi Nagar, G Block Shakarpur Delhi-110092 Consolidated Cash Flow Statement for the year ended as on 31 March 2024 (₹ in Lakhs)			
Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
(A) Cash Flow from Operating Activities			
Net profit as per the Statement of Profit & Loss before Tax		(14,708.20)	(16,154.62)
Adjustment for:-			
Interest Income		(2.64)	(6.16)
Rent Income		(52.74)	(68.74)
Amount Written off		833.30	-
Provisions (other)		3.05	(3.31)
Depreciation		55.39	344.53
Profit/Loss on Sale of asset		80.82	(450.27)
Expenses related with financing activities		19,223.53	10,974.96
Other Non cash items		(221.87)	-
Operating Profit Before Working Capital Changes		5,210.64	(5,363.60)
Adjustment for Current Assets & Liabilities			
(Increase)/Decrease in trade receivable		5,782.31	1,050.85
(Increase)/Decrease in stock in trade		4,439.95	1,583.74
(Increase)/Decrease in other Current assets & non current assets		(160.65)	185.43
(Increase)/Decrease in other Current & non current Financial assets		(9.08)	(4.05)
Increase/(Decrease) in Other current liabilities & Non Current liabilities		(1,716.12)	11,890.10
Increase/(Decrease) in Other current & Non Current Financial liabilities		800.59	(40,949.23)
Increase/(Decrease) in trade payable		(1,053.05)	(1,039.71)
		8,083.94	(27,282.87)
Cash Generated from (utilized in) Operating activities	(A)	13,294.59	(32,646.48)
(B) Cash flow from Investment Activities			
Rental Income		52.74	68.74
Interest Income		2.64	6.16
Short term loans & advances (Given)/Received		(2,642.26)	93.39
Long term loans & advances (Given)/ Received		-	-
Sale of fixed assets		252.25	1,417.68
Purchase of fixed assets		(2.28)	(4.07)
Cash generated from (utilised in) Investing activities	(B)	(2,336.92)	1,581.90
(C) Cash flow from Financing Activities			
Proceeds/(Repayment) of Short term borrowings		(7,238.22)	12,599.97
(Repayment)/Proceeds from Long term borrowings		23,391.32	28,975.85
Interest & other finance expenses paid		(19,223.53)	(10,974.96)
Cash generated from (utilised in) Financing activities	(C)	(3,070.43)	30,600.86
Effect Foreign Exchange fluctuation		-	-
Net Increase (Decrease) in Cash and cash equivalents (A+B+C)		7,887.23	(463.72)
Opening Cash & Cash Equivalents		328.97	792.70
Closing Cash & Cash Equivalents		8,216.21	328.97

As per our report of even date attached.

For Raj Grikshit & Associates

Chartered Accountants

FRN. 022280N

(CA. Gaurav Goyal)

M. No. 518698

Partner

Place: Delhi

Date: 12-07-2024

UDIN: 24518698BKAKDP3207

For and on behalf of the Board of Directors of

Prateek Realtors India Private Limited

Prashant Kumar Tiwari

Director

DIN:00024438

Prateek Tiwari

Director

DIN:02847113



Statement of Changes in Equity For the FY 23-24

a. Equity Share Capital

Particulars	31 March 2024		31 March 2023	
	No's in Hundreds	₹ in Lakhs	No's in Hundreds	₹ in Lakhs
Issued and subscribed capital (Equity shares of ₹ 10/each)				
As per latest Balance sheet	32,155.00	321.55	32,155.00	321.55
Issue of share capital	-	-	-	-
Equity share at the end of the year	32,155.00	321.55	32,155.00	321.55
Paid up capital (Equity shares of ₹ 10/each)				
As per latest Balance sheet	32,155.00	321.55	32,155.00	321.55
Issue of share capital	-	-	-	-
Equity share at the end of the year	32,155.00	321.55	32,155.00	321.55

b. Other Equity

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserve and Surplus				Debt instruments through OCI	Equity Instruments through OCI	Effective portion of Cash	Revaluation Surplus	Forex Gain / Loss on foreign	Other items of OCI	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves	Retained Earnings							
Opening Balance as on 1 April 2022	-	-	-	3,880.73	-	(12,123.69)	-	-	-	-	-	-	(8,242.96)
Profit / loss for the year	-	-	-	-	-	(12,069.26)	-	-	-	-	-	-	(12,069.26)
OCI	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive income (loss) for the year	-	-	-	-	-	(12,069.26)	-	-	-	-	-	-	(12,069.26)
Adjustments :-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance as on 31 March 2023	-	-	-	-	-	(24,192.95)	-	-	-	-	-	-	(20,312.23)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserve and Surplus				Debt instruments through OCI	Equity Instruments through OCI	Effective portion of Cash	Revaluation Surplus	Forex Gain / Loss on foreign	Other items of OCI	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves	Retained Earnings							
Opening Balance as on 1 April 2023	-	-	-	3,880.73	-	(24,192.95)	-	-	-	-	-	-	(20,312.23)
Profit / loss for the year	-	-	-	-	-	(11,035.46)	-	-	-	-	-	-	(11,035.46)
OCI	-	-	-	-	-	(211.49)	-	-	-	-	-	-	(211.49)
Total Comprehensive income (loss) for the year	-	-	-	-	-	(11,246.95)	-	-	-	-	-	-	(11,246.95)
Adjustments :-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance as on 31 March 2024	-	-	-	-	-	(35,439.90)	-	-	-	-	-	-	(31,559.17)

For Raj Girkshit & Associates
Chartered Accountants
FRN. 022280N

(CA. Gaurav Goyal)
M. No. 518698

Partner

Place: Delhi

Date: 12-07-2024

UDIN: 24518698BkAKDP3207

For and on behalf of the Board of Directors of
Prateek Realtors India Private Limited

Prashant Kumar Tiwari

Director

DIN:00024438

Prateek Tiwari

Director

DIN:02847113



Notes Forming part of Consolidated Financial Statements

CORPORATE INFORMATION

Prateek Realtors India Private Limited ("the company") having CIN-U70101DL2009PTC197028 is a private limited company domiciled in India, incorporated under the provisions of Companies Act, 1956. The registered office of the company is situated at Plot No. 101-102, Himalaya Palace, 65, Vijay Block, Laxmi Nagar, G Block, Shakarpur, Delhi-110092.

The company is engaged in the business of constructing residential houses, commercial buildings, flats and factory sheds and buildings. The ongoing project of the company is "Prateek Grand City" in Siddhartha Vihar, Ghaziabad.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General Information and Statement of Compliance with IND AS

These consolidated financial statements ('financial statements') of the company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

These financial statements for the year ended 31 March 2024 are the first financial statements which the company has prepared in accordance with Ind AS. For all periods up to and including the year ended 31 March 2023, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP), which have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS. For the purpose of comparatives, financial statements for the year ended 31 March 2023 and opening balance sheet as at 1 April 2022 are also prepared as per Ind AS.

The financial statements for the year ended 31 March 2024 were authorized and approved for issue by the Board of Directors on 12/07/2024.

1.2 Basis of preparation

The financial statements have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ("₹") and all amounts are rounded to the nearest Lakhs, except as stated otherwise.



1.3 Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The normal operating cycle in respect of real estate operations of the company is the time between the acquisition of land/ development rights for a real estate project and its realisation into cash and cash equivalents by way of sale of developed units. Accordingly, project related assets and liabilities have been classified into current and non-current based on operating cycle of the respective projects. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

1.5 Property, Plant and Equipment

Freehold land and capital work-in-progress is carried at cost, including transaction costs and borrowing costs. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost of an item of property, plant and equipment comprises of its purchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is amount or recognised as a separate asset, as appropriate, only when it is probable that future



economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives. The useful lives estimated for the major classes of property, plant and equipment are shown in Note-2(v).

The useful lives have been determined based on technical evaluation done by the management, which in few cases are different than the lives as specified by Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit and loss when the asset is derecognised.

Physical verification of Property, Plant and Equipment is carried out in a phased manner. Certain Plant and Machinery including Shuttering and Scaffoldings is verified on completion of a Project due to nature of such assets.

1.6 Investment Properties

Investment properties are measured initially at cost, including transaction costs and borrowing costs, wherever applicable. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

The building component of the investment properties are depreciated using the straight-line method over 60 years from the date of original purchase, being their useful life as estimated by the management. The estimated useful life of the building is same as that prescribed in Schedule II to the Companies Act, 2013.

The company discloses the fair value of investment properties as at the end of the year, which is determined by registered accredited independent valuers. Investment properties are derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of investment properties are included in profit and loss in the period of de-recognition.

1.7 Inventories

Inventory comprises raw materials, property held for development, properties under development and property held for sale.

- Raw Materials used for the construction activity of the company are valued at the lower of cost and net realizable value with the cost being determined on a 'First In First Out' basis.
- Work in Progress & Finished goods: Cost of Raw Material Consumed plus appropriate share of overheads.
- Properties Held for Development represent land acquired for future development and construction, and is stated at cost including the cost of land, the related costs of acquisition, borrowing cost and other costs incurred to get the properties ready for their intended use.



- Properties under Development represent various projects which are in process presently. Cost includes cost of land; construction related overhead expenditure and borrowing costs and other costs incurred till reported date in proportion of % of completed unsold area out of % of total completed area.
- Properties held for Sale represent finished properties and land acquired for the purpose of future sale and not for development. Properties held for sale are stated at the lower of cost and net realizable value. Cost includes cost of land; construction related overhead expenditure and borrowing costs and other costs incurred during the period of development. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and costs required to make the sale.

1.8 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits maturing within twelve months from the date of balance sheet, which are subject to an insignificant risk of changes in value. Bank overdrafts are shown under borrowings in the balance sheet.

Other Bank Balances includes Balances with Bank to the extent secured against the borrowings and Balances in Bank Accounts designated as RERA Account wherein 70% of amount collected from allottees is deposited.

1.9 Financial Instruments

A. Financial Instruments - Initial recognition and measurement

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

B.1. Financial assets – Subsequent measurement

The Subsequent measurement of financial assets depends on their classification which is as follows:

a. Financial assets at fair value through profit or loss

Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

b. Financial assets measured at amortised cost

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

c. Financial assets at fair value through OCI

All equity investments, except investments in subsidiaries, joint ventures and associates, falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The company makes an irrevocable election on an instrument by instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.



If the company decides to designate an equity instrument at fair value through OCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

B.2. Financial assets –Derecognition

The company derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon de recognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument is transferred from OCI to Retained Earnings.

C. Investment in subsidiaries, joint ventures and associates

Investments made by the company in subsidiaries, joint ventures and associates are measured at cost in the separate financial statements of the company.

D.1. Financial liabilities –Subsequent measurement

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

a. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.

b. Financial liabilities measured at amortised cost

Interest bearing loans and borrowings including debentures issued by the company are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in finance costs in the statement of profit and loss.

D.2. Financial liabilities –Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or expires.

E. Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, if and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

F. Fair value measurement

The company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the assets or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company.

The company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.



1.10 EWS/LIG units

In terms of the building bye-laws of various states in which the company operates, it is required to develop certain units for Economically Weaker Section (EWS) and Lower Income Group (LIG) people along with the development of the main group housing project. EWS/LIG units in the balance sheet comprise of amounts deployed by the company towards land, development and/or purchase of EWS/LIG units, as reduced by amounts received from the allottees and unrealised cost from such units.

1.11 Revenue Recognition

Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflects the consideration the company expects to receive in exchange for those product or service, regardless of when the payment is received. Revenue is measured at the Transaction price, excluding amounts collected on behalf of the third parties.

The specific recognition criteria for the various types of the company's activities are described below:

a) Real estate projects

In accordance with the principles of Ind AS 115, revenue in respect of real estate project is recognised on satisfaction of Performance Obligation at a point in time by transferring a promised good or services (i.e. an asset) to a customer and the customer obtains control of that asset.

To determine the point in time at which a customer obtains control of a promised asset and the entity satisfies a performance obligation; the company considers following indicators of the transfer of control to customers:

- (a) the company has a present right to payment for the asset;
- (b) the company has transferred to the buyer the significant risks and rewards of ownership of the real estate;
- (c) the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold;
- (d) the amount of revenue can be measured reliably;
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably;
- (f) the customer has accepted the asset.

The satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon earlier of the unit possession or its registration.

b) Interest income

Interest income from debt instruments (including Fixed Deposits) is recognised using the effective interest rate method.

The effective interest rate is that rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

c) Rental Income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease term.

d) Delayed payment charges

Delayed payment charges claimed to expedite recoveries are accounted for on realisation.



e) Other Income

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

1.12 Borrowing Cost

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

1.13 Taxes

Current Tax

The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Current tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

1.14 Exceptional items

Exceptional items refer to items of income or expense within statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the company.

1.15 Cash Flow Statement

Cash flows are 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 deferrals 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.



1.16 Earnings per share

The Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating Diluted earnings per share, the net profit or loss for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.17 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

Possible obligations which will be confirmed only by future events not wholly within the control of the Company or Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Consolidated Financial Statements (Contd.)

Note No. 2 : PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakhs)

Particulars	Furniture and Fixtures	Vehicles	Office Equipments	Plant & Machineries	Computers	Sub Total (A)	Right of use of assets	Sub Total (B)	Total (A+B)
Gross carrying amount									
Balance as at 1 April 2022	34.89	1,278.30	58.55	5,763.56	63.83	7,199.13	-	-	7,199.13
Additions	-	-	0.23	-	3.84	4.07	-	-	4.07
Disposals/adjustments	-	-	-	4,525.71	-	4,525.71	-	-	4,525.71
Balance as at 31 March 2023	34.89	1,278.30	58.77	1,237.85	67.67	2,677.49	-	-	2,677.49
Additions	-	-	0.43	-	1.85	2.28	-	-	2.28
Disposals/adjustments	-	63.73	5.50	1,225.12	-	1,294.36	-	-	1,294.36
Balance as at 31 March 2024	34.89	1,214.56	53.70	12.73	69.52	1,385.41	-	-	1,385.41
Accumulated depreciation									
Balance as at 1 April 2022*	29.63	1,054.94	53.93	4,181.48	58.72	5,378.70	-	-	5,378.70
Charge for the year	1.22	64.08	1.09	276.18	1.97	344.53	-	-	344.53
Reversal on disposal/ adjustments	-	-	-	3,558.31	-	3,558.31	-	-	3,558.31
Balance as at 31 March 2023	30.85	1,119.02	55.02	899.35	60.68	2,164.93	-	-	2,164.93
Charge for the year	0.89	42.92	0.74	7.63	3.21	55.39	-	-	55.39
Reversal on disposal/ adjustments	-	60.55	5.23	895.52	-	961.29	-	-	961.29
Balance as at 31 March 2024	31.74	1,101.39	50.53	11.47	63.90	1,259.02	-	-	1,259.02
Net block carrying amount									
Balance as at 1 April 2022*	5.26	223.36	4.62	1,582.08	5.11	1,820.43	-	-	1,820.43
Balance as at 31 March 2023	4.05	159.28	3.75	338.50	6.99	512.56	-	-	512.56
Balance as at 31 March 2024	3.15	113.17	3.17	1.26	5.63	126.39	-	-	126.39

Notes:

- (i) Ind AS 101 Exemption : The Company has availed the exemption available under Ind AS 101, where the carrying value of property, plant and equipment as at 01 April 2022 has been carried forward at the amount as determined under the previous GAAP. The deemed cost as at 01 April 2022 is the gross carrying amount less accumulated depreciation as on that date.
- (ii) Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any.
- (iii) Depreciation is provided for property, plant and equipment as prescribed in Schedule II of the Companies Act, 2013.
- (iv) The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Consolidated Financial Statements (Contd.)

(v) The estimated useful lives are as mentioned below:

Type of asset	Useful lives* (yrs)
Plant and Machinery	10-25
Furniture and Fixtures	8-10
Vehicles	8-10
Office Equipments	5-10
Computers	3

* The Company believes that the technically evaluated useful lives, different from Schedule II of the Companies Act, 2013, best represent the period over which these assets are expected to be used.

- (vi) Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.
- (vii) If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Consolidated Financial Statements

Note No : 3

(₹ in Lakhs)

Goodwill			
Particulars	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Gross Carrying Amount	21.33	21.33	21.33
Add: Additions	-	-	-
Less: Impairment	-	-	-
Less: Disposals	-	-	-
Net Carrying Amount	21.33	21.33	21.33

*The Company has acquired 15,000 equity shares @ Rs. 10 each of JDR Builder and Developers Private Limited on 23/11/2013, which represents 100.00% of the total share capital by investing Rs. 22.50 lakh at the date of acquisition consequent to which JDR Builder and Developer Private Limited has become a wholly owned subsidiary of the Company.

Note No : 4

(₹ in Lakhs)

Investment in Property	Investment Property		Investment Property under construction	Total
Particulars	Land	Building		
Gross Carrying Amount				
As at April 01, 2022	390.75	-	-	390.75
Acquisition during the Year	-	-	-	-
Expenses Capitalised During th Year	-	-	-	-
Disposals	-	-	-	-
Assets classified as held for sale out of Investment Property	-	-	-	-
Other Adjustments	-	-	-	-
As at March 31, 2023	390.75	-	-	390.75
Acquisition during the Year	-	-	-	-
Expenses Capitalised During th Year	-	-	-	-
Disposals	-	-	-	-
Assets classified as held for sale out of Investment Property	-	-	-	-
Other Adjustments	-	-	-	-
As at March 31, 2024	390.75	-	-	390.75
Accumulated Depreciation				
As at April 01, 2022	-	-	-	-
Acquisition during the Year	-	-	-	-
Expenses Capitalised During th Year	-	-	-	-
Disposals	-	-	-	-
Assets classified as held for sale out of Investment Property	-	-	-	-
Other Adjustments	-	-	-	-
As at March 31, 2023	-	-	-	-
Acquisition during the Year	-	-	-	-
Expenses Capitalised During th Year	-	-	-	-
Disposals	-	-	-	-
Assets classified as held for sale out of Investment Property	-	-	-	-
Other Adjustments	-	-	-	-
As at March 31, 2024	-	-	-	-
Net Carrying Amount as on April 01, 2022	390.75	-	-	390.75
Net Carrying Amount as on March 31, 2023	390.75	-	-	390.75
Net Carrying Amount as on March 31, 2024	390.75	-	-	390.75
*Following Properties constitute Investment Properties	Land	Building		
Property in Prateek Laurel	1.66			
Property in Prateek Wisteria	209.83			
Land at JP Greens	179.26			
	390.75	-		

*since value of Land & Building in Prateek Laurel & Prateek Wisteria cannot be segregated into Land & Building hence the whole Property is treated as Land & no depreciation has been charged.

Note No : 5

Security Deposits - Non current (Unsecured, considered good)					
(₹ in Lakhs)					
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022
Security Deposits	56.93		130.61		128.61
		56.93		130.61	128.61
		56.93		130.61	128.61



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Consolidated Financial Statements

Note No : 6

Deferred tax assets/liability (net) (₹ in Lakhs)					
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022
Deferred tax assets on account of :					
Property, plant and equipment and intangible assets	142.48		135.83		211.06
Losses being carried forward	15,319.60		11,586.43		7,635.30
Effect of change in Accounting Policy for Revenue Recognition	152.39		209.09		-
		15,614.48		11,931.35	7,846.36
		15,614.48		11,931.35	7,846.36

6.1 Movement in deferred tax assets and liabilities for the year ended 31 March 2024 :-

(₹ in Lakhs)

Particulars	As at 1 April 2023	Income tax (expense) / credit recognized in profit or loss	Income tax (expense) / credit recognized in other comprehensive income	As at 31 March 2024
Deferred tax assets on account of :				
Property, plant and equipment and intangible assets	135.83	6.65	-	142.48
Carry Forward of Losses	11,586.43	3,733.18	-	15,319.60
Change in Revenue due to change in Accounting Policy for Revenue Recognition	209.09	56.69	-	152.39
Sub total (A)	11,931.35	3,683.13	-	15,614.48
Deferred tax liabilities on account of :				
Right of use assets and lease liabilities	-	-	-	-
Sub total (B)	-	-	-	-
Deferred tax assets (net) (A+B)	11,931.35	3,683.13	-	15,614.48

6.2 Movement in deferred tax assets and liabilities for the year ended 31 March 2023 :-

(₹ in Lakhs)

Particulars	As at 1 April 2022	Income tax (expense) / credit recognized in profit or loss	Income tax (expense) / credit recognized in other comprehensive income	As at 31 March 2023
Deferred tax assets on account of :				
Property, plant and equipment and intangible assets	211.06	75.23	-	135.83
Carry Forward of Losses	7,635.30	3,951.13	-	11,586.43
Change in Revenue due to change in Accounting Policy for Revenue Recognition	-	209.09	-	209.09
Sub total (A)	7,846.36	4,084.98	-	11,931.35
Deferred tax liabilities on account of :				
Right of use assets and lease liabilities	-	-	-	-
Sub total (B)	-	-	-	-
Deferred tax assets (net) (A+B)	7,846.36	4,084.98	-	11,931.35

6.3 Movement in deferred tax assets and liabilities for the year ended 31 March 2022 :-

(₹ in Lakhs)

Particulars	As at 01 April 2022
Deferred tax assets on account of :	
Property, plant and equipment and intangible assets	211.06
Carry Forward of Losses	7,635.30
Change in Revenue due to change in Accounting Policy for Revenue Recognition	-
Sub total (A)	7,846.36
Deferred tax liabilities on account of :	
Right of use assets and lease liabilities	-
Sub total (B)	-
Deferred tax assets (net) (A+B)	7,846.36

Note No : 7

Other non-current assets (₹ in Lakhs)					
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022
Advance other than capital advance					
Income Tax refundable	-	-	-	-	-
		-		-	-

Note No : 8

Inventories (₹ in Lakhs)					
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022
Raw materials	-	-	-	-	-
Raw materials in transit	-	-	-	-	-
Packing materials	-	-	-	-	-
Plot of Land	12,495.42		12,495.42		12,495.42
Work-in-progress	88,777.82		93,126.06		94,709.80
Finished goods	1,313.78	102,587.02	1,405.49	107,026.96	1,405.49
		102,587.02		107,026.96	108,610.71

(At lower of cost and net realizable value, unless stated otherwise). Inventories pledged as security against borrowings.



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Consolidated Financial Statements

Note No : 9

Trade receivables - Current (₹ in Lakhs)						
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
<u>Unsecured, considered good</u>						
Due from related parties	-	-	-	-	-	-
Due from others	-	-	9,888.24	9,888.24	-	-
				9,888.24		-
TRADE RECEIVABLES AGEING SCHEDULE						
<u>Undisputed, considered good</u>						
- not yet due	-	-	-	-	-	-
- less than 6 months	324.37		843.61		2,739.35	
- 6 months to 1 year	300.27		204.26		92.25	
- 1 year to 2 years	392.90		2,063.57		3,550.41	
- 2 year to 3 years	727.79		3,294.79		3,053.24	
- More than 3 years	1,610.59	3,355.93	3,482.01	9,888.24	1,503.84	10,939.09
		3,355.93		9,888.24		10,939.09

Note No : 10

Cash and cash equivalents (₹ in Lakhs)						
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
Balances with banks						
- in current account	8,208.92		318.32		783.28	
Cash in hand	7.29		10.65		10.68	
		8,216.21		328.97		793.97
		8,216.21		328.97		793.97

Note No : 11

Loans (₹ in Lakhs)						
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
Loan and advances to related parties	11,296.96		8,729.69		8,824.58	
Loans and advances to Others	1,169.83	12,466.79	1,094.83	9,824.52	1,093.34	9,917.92
		12,466.79		9,824.52		9,917.92

*Repayable on demand and interest free loan given to subsidiaries for working capital requirements.

Note No : 12

Other financial assets - Current (₹ in Lakhs)						
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
<u>(Unsecured, considered good)</u>						
Advances to employees	1.50		0.09		-	
Loans & Advances to others	341.00		340.95		341.00	
Interest Recoverable	2,551.49		2,553.49		2,551.49	
		2,893.99		2,894.53		2,892.49
		2,893.99		2,894.53		2,892.49

Note No : 13

Other current assets (₹ in Lakhs)						
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
<u>(Unsecured, considered good)</u>						
Advances to Suppliers & Contractors	247.85		140.00		378.76	
Mobilization Advance Paid to Contractors	372.01		611.10		640.57	
GST Input Tax Credit	109.21		83.40		31.59	
Vat paid under protest (Net of sales tax provisions)	70.84		50.84		37.22	
TDS & TCS Receivables	579.24		370.54		275.87	
Prepaid Expenses	10.39		7.33		15.25	
Income Tax refund	26.69		37.08		37.08	
Other Current Assets	315.97		271.25		340.63	
		1,732.20		1,571.55		1,756.98
		1,732.20		1,571.55		1,756.98



Note No : 14

Equity Share capital						
(₹ in Lakhs)						
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
(a) Authorised						
Equity shares of par value Rs 10/- each	5,000,000	500.00	5,000,000	500.00	5,000,000	500.00
	5,000,000	500	5,000,000	500	5,000,000	500
(b) Issued, subscribed and fully paid up						
Equity shares of par value Rs 10/- each at the beginning of the year	3,215,500	321.55	3,215,500	321.55	3,215,500	321.55
Changes during the year	-	-	-	-	-	-
At the end of the year	3,215,500.00	321.55	3,215,500.00	321.55	3,215,500.00	321.55

(c) Term /Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Shareholders holding more than 5 % of the equity shares in the Company :

Name of shareholder	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
	No. of shares held	% of holding	No. of shares held	% of holding	No. of shares held	% of holding
Prateek Buildtech (India) Private Limited	2,993,300.00	93.00	2,993,300.00	93.00	2,993,300.00	93.00
Prashant Kumar Tiwari	222,200.00	7.00	222,200.00	7.00	222,200.00	7.00

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

Name of Promoters	As at 31st March, 2024		
	No. of shares held	% of total shares	% change during the year
Prateek Buildtech (India) Private Limited	2,993,300	93.00	0%
Prashant Kumar Tiwari	222,200	7.00	0%

Name of Promoters	As at 31st March, 2023		
	No. of shares held	% of total shares	% change during the year
Prateek Buildtech (India) Private Limited	2,993,300	93.00	0%
Prashant Kumar Tiwari	222,200	7.00	0%

Name of Promoters	As at 01st April, 2022		
	No. of shares held	% of total shares	% change during the year
Prateek Buildtech (India) Private Limited	2,993,300	93.00	0%
Prashant Kumar Tiwari	222,200	7.00	0%

Note No : 15

Other equity						
(₹ in Lakhs)						
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
(a) Securities Premium						
Balance as per last account	3,880.73	3,880.73	3,880.73	3,880.73	3,880.73	3,880.73
(b) Retained earnings						
Surplus in the Statement of Profit & Loss						
Balance as per Last Account	(24,192.95)	(12,123.69)	(12,123.69)	(12,123.69)	(362.48)	(11,761.21)
Add : Profit/loss as per Statement of Profit and Loss	(11,035.46)	(12,069.26)	(12,069.26)	(12,069.26)	(11,761.21)	(11,761.21)
Other Comprehensive Income(net of tax)	(211.49)	-	-	-	-	-
Amount available for appropriation	(35,439.90)	(24,192.95)	(24,192.95)	(24,192.95)	(12,123.69)	(12,123.69)
Less : Appropriations:						
Dividend on equity shares	-	-	-	-	-	-
Tax on dividend	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-
Balance at the end of the year	(35,439.90)	(24,192.95)	(24,192.95)	(24,192.95)	(12,123.69)	(12,123.69)
Total other equity	(31,559.17)	(20,312.23)	(20,312.23)	(20,312.23)	(8,242.96)	(8,242.96)

Nature of Reserves

a) Securities Premium

Securities Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013

b) General Reserve

The General Reserve is used time to time for transfer of profits from surplus in Statement of Profit and Loss for appropriation purposes.



Note No : 16

Non-Current Financial Liability				(₹ in Lakhs)	
Particulars	As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022
Long Term Borrowings					
Secured					
(i) Loan Against Property from Indiabulls					
HLAPLAJ00159067	201.66		303.38		422.04
(Mortgage of Property Plot No H-15, Maharani Bagh New Delhi)					
Repayable in 120 equal monthly instalments starting from 05.08.2013.					
Rate of Interest : 18.00 % per annum (previous year : 18.00 % per annum)					
HLAPLAJ00159103	979.41		1,402.00		1,730.29
(Mortgage of Property Plot No H-15, Maharani Bagh New Delhi)					
Repayable in 120 equal monthly instalments starting from 05.08.2013.					
Rate of Interest : 20.00 % per annum (previous year : 20.00 % per annum)					
HLAPLAJ00159179	83.50		131.27		171.57
(Mortgage of Property Plot No 15, Sector-52, Noida)					
Repayable in 120 equal monthly instalments starting from 05.08.2013.					
Rate of Interest : 20.00 % per annum (previous year : 20.00 % per annum)					
HLAPLAJ00159204	115.90		182.12		238.15
(Mortgage of Property Plot No. B-1, Sector-30, Noida)					
Repayable in 120 equal monthly instalments starting from 05.08.2013.					
Rate of Interest : 20.00 % per annum (previous year : 20.00 % per annum)					
(All above loans are secured by personal guarantee of Mr. Prashant Kumar Tiwari, Mrs. Kalpana Tiwari and Mr. Prateek Tiwari.)					
(ii) Bond/Debentures					
19.5% Listed, redeemable, Non-convertible debentures	29,184.93		-		-
Non Convertible Debentures of a face value of INR 100,000 (Indian Rupees One Lakh) each of aggregating for an amount of INR 3,250,000,000 (Indian Rupees Three Hundred and Twenty-Five Crores) redeemable by 31-08-2027 to the debenture holders namely:					
1. ISAF III ONSHORE FUND 2. IE INDIA SPECIAL ASSET FUND III IFSC LLP					
An exclusive first ranking charge by way of mortgage of the immovable properties located at-					
(a) Plot bearing number 04/BS-01 (97,565.68 square meters) (hereinafter referred to as the "Plot-1"); and					
(b) Plot bearing number 04/BS-05 (57,350.828 square meters) (hereinafter referred to as the "Plot-2"),					
both situated in Siddhartha Vihar, N.H. 24, Ghaziabad, Uttar Pradesh.					
An exclusive first ranking charge by way of hypothecation over the movable fixed assets, receivables, insurance assets account assets and all other movable assets in relation to the Prateek Grand City- project (Phase -I) named "Grand Carnesia" and Phase-II named "Grand Paeonia".					
Debentures are also secured by corporate guarantee by Prateek Buildtech (India) Private Limited to secure all the obligations, and Personal guarantee by Mr. Prashant Kumar Tiwari & Mr. Prateek Tiwari.					
16.9% Senior, unlisted, redeemable, non-convertible debentures	65,926.61		67,771.77		71,185.00
Issue of 16.9% senior, unlisted, redeemable, non-convertible debentures of a face value of INR 10,00,000 (Indian Rupees Ten Lakh) each ("Face Value") aggregating up to INR 802,00,00,000/- (Indian Rupees Eight Hundred and Two Crore) redeemable by 31-12-2026 to be issued in 2 (two) tranches to the Debenture Holders namely					
Asia Real Estate II India Opportunity Trust wherein Tranche I means 7,200 (seven thousand two hundred) Debentures					
(a) Plot bearing number 04/BS-01 (97,565.68 square meters) (hereinafter referred to as the "Plot-1"); and					
(b) Plot bearing number 04/BS-05 (57,350.828 square meters) (hereinafter referred to as the "Plot-2"),					
both situated in Siddhartha Vihar, N.H. 24, Ghaziabad, Uttar Pradesh.					
Further Tranche I consisting of 7200 (Seven Two Hundred) Debentures of a face value of INR 10,00,000 (Indian Rupees Ten Lakh) each aggregating to INR 720,00,00,000/- (Indian Rupees Seven Hundred Twenty Crores) is issued on 30th December, 2021.					
Debentures are also secured by personal guarantee of Mr. Prashant Kumar Tiwari and Mrs. Kalpana Tiwari.					
(Payments due within 12 months has been transferred to short term borrowings)					
(iii) Land Dues Payable to UPAVP	29,637.22		32,932.36		-
UPAVP Dues are secured on lease hold property at Plot No.4/ BS-05 & Plot No. 4/BS-01, Siddhartha Vihar, Ghaziabad, Uttar Pradesh.					
Repayment schedule has been revised by UPAVP vide letter dated 28.07.2022.					
According to new repayment schedule, total outstanding dues are required to be Principal amount payable within next 12 months has been transferred to Note No-8 under the head current maturity of long term debts. (Rate of Interest-					
Unsecured					
FROM MAHAGUN REAL ESTATE PVT. LTD.	500.00		500.00		500.00
Lease Liabilities					
Other Financial Liabilities					
Security Deposit Received	-		15.00		15.00
		126,629.23	103,237.91		74,262.06
		126,629.23	103,237.91		74,262.06



Note No : 17

Short - term borrowings						(₹ in Lakhs)	
Particulars		As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022	
Secured/ Unsecured							
Current Maturity of Long Term Debt-Secured							
(i) Secured Loan From Indiabull Housing Finance Limited		640.30		525.13		414.41	
(ii) 19.5% Listed, redeemable, Non-convertible debentures		3,250.00		-		-	
(iii) 16.9% Senior, unlisted, redeemable, non-convertible debentures		2,860.00		12,731.25		2,860.00	
(iv) Loan from UPAVP		1,937.51		2,698.68		-	
(v) Car Loans		-		-		64.79	
		-	8,687.81	-	15,955.06	-	3,339.20
Inter Corporate Loans							
Loans from related parties (unsecured)		4,810.95		4,781.92		4,799.09	
Loans from related parties include-			4,810.95		4,781.92		4,799.09
-Prateek Infraprojects India Pvt. Ltd.-Rs. 47,73,219.73							
-Prateek Buildtech India Pvt. Ltd.-Rs. 37,499.99							
			13,498.76		20,736.98		8,138.30

Note No : 18

Trade Payables - Current						(₹ in Lakhs)
Particulars		As at 31st March, 2024		As at 31st March, 2023		As at 01st April, 2022
Total outstanding dues of micro enterprises and small enterprises						
Creditors for goods-MSME		13.59		-		-
Creditors for services-MSME		14.18		-		-
		-	27.77	-	-	37.15
Total outstanding dues of creditors other than micro enterprises and small enterprises						
Creditors for goods		931.60		1,196.98		-
Creditors for services		1,420.22	2,351.82	2,235.10	3,432.08	-
						4,434.63
			2,379.59		3,432.08	4,471.79
TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)						
Micro and small enterprises						
- less than 1 year		24.47		42.12		15.78
- 1 year to 2 years		2.77		-		0.53
- 2 year to 3 years		-		-		-
- More than 3 years		0.53		10.97	53.10	15.44
			27.77	-		31.75
OTHERS						
- less than 1 year		1,405.67		2,225.20		3,450.71
- 1 year to 2 years		406.68		600.69		398.55
- 2 year to 3 years		318.16		208.38		250.43
- More than 3 years		221.31	2,351.81	345.28	3,379.54	340.91
						4,440.60
			2,379.59		3,432.64	4,472.35

*Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the company.

18.1 Disclosures as required under Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Sl. No.	Particulars	As at 31 March 2024	As at 31 March 2023	As at 01 April 2022
i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year			
	- Principal amount due	27.77	-	0.04
	- Interest amount due	-	-	-
ii)	The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;	-	-	-
iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	-
v)	The amount of further interest remaining due and payable even in the succeeding years, 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.	-	-	-

Note No : 19

Other financial liabilities - Current					
Particulars					
		As at 31st March, 2024		As at 31st March, 2023	
				As at 01st April, 2022	
a) Installments due but not paid-NOIDA		16,079.52		7,112.83	
b) Interest accrued but not due on borrowings		32.52		863.03	
c) Interest accrued and due on borrowings		-		7,335.59	
d) Installments due but not paid-UPAVP		-		-	
		16,112.04		15,311.45	
		16,112.04		15,311.45	
				56,260.68	
				56,260.68	

Note No : 20

Provisions					
Particulars					
		As at 31st March, 2024		As at 31st March, 2023	
				As at 01st April, 2022	
(a) Provision for Expenses		3.05		-	
		3.05		-	
		3.05		-	
				3.68	
				3.68	

*Provision for Expenses include Expenses which have accrued but are not payable.

Note No : 21

Other Current liabilities					
Particulars					
		As at 31st March, 2024		As at 31st March, 2023	
				As at 01st April, 2022	
Advance Received from customers		16,860.48		19,083.36	
Statutory liabilities		1,595.83		1,075.84	
Other Liabilities		1,595.83		1,075.84	
a) Audit Fee Payable		1.15		8.49	
b) Salary Payable		84.40		129.02	
c) Advance Received from Debtors		59.56		118.67	
d) Retention Money		1,424.26		1,377.66	
e) Other Current Liabilities		51.28		0.04	
		1,620.66		1,633.88	
		20,076.96		21,793.08	
				1,647.89	
				2,902.98	



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Consolidated Financial Statements (Contd.)

Note No : 22

Revenue From Operations (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Sale of Flats	16,071.60	2,527.00
Other Operating Revenues	771.43	458.18
	16,843.04	2,985.18
Other Operating Revenue comprise of		
Flat transfer charges	140.48	117.60
Car Parking	-	1.50
Sale of Scrap & Wastages	37.89	136.72
Interest on delayed payment by customers	122.23	95.75
Legal Charges for Registration	235.50	87.47
Processing Fee	24.26	9.17
Late Payment Charges	1.01	3.01
Flats Cancellation Charges	6.24	6.95
Fibre charges Grand city	203.81	-
Total	771.43	458.18

Disclosure of Revenue pursuant to Ind AS 115 'Revenue from Contract with Customers':

(₹ in Lakhs)

A Reconciliation of revenue from sale of services and sale of goods from contracted price		
Contracted Price	16,071.60	2,527.00
Less: rebate and discounts	-	-
Revenue recognised in statement of profit and loss	16,071.60	2,527.00

B Disaggregation of Revenue		
Revenue from operations		
Sale of Goods		
Sale of Flats	16,071.60	2,527.00
Sale of Scrap & Wastages	37.89	136.72
	16,109.50	2,663.72
Sale of Services		
Flat transfer charges	140.48	117.60
Car Parking	-	1.50
Interest on delayed payment by customers	122.23	95.75
Flats Cancellation Charges	6.24	6.95
Legal Charges for Registration	235.50	87.47
Processing Fee	24.26	9.17
Late Payment Charges	1.01	3.01
Fibre charges Grand city	203.81	-
	733.54	321.45

**The company has disaggregated the revenue from contract with customers on the basis of nature of services/goods sold. The company believes that the disaggregation of revenue on the basis of nature of services/goods sold has no impact on the nature, amount, timing and uncertainty of revenue and cash flows.*



C Contract balances

The following table provided information about contract assets and liabilities from contract with customers:

(₹ in Lakhs)

	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Contract liabilities*		
Advance from customers	16,860	19,083
	16,860	19,083
Contract assets*		
Trade receivable	3,356	9,888
Less: allowance for expected credit loss	-	-
	3,356	9,888
Unbilled Revenue	-	-

* Contract asset is the right to consideration in exchange for goods and services transferred to the customers. Contract liability is the entity's obligation to transfer goods and services to the customer to which entity has received consideration from the customer in advance.

Note No : 23

Other Income			(₹ in Lakhs)
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	
Advertisement Incentive	6.11	-	
Flat Holding Fee	0.89	-	
Interest Income	2.64	6.16	
Rental Income	52.74	68.74	
Income related to forfeited and written off accounts	21.40	0.52	
Amount Written off Income	-	-	
Profit Sale of Fixed Assets	-	450.27	
Other non operative income	-	-	
Total	83.77	525.70	

Note No : 24

Project Expenses			(₹ in Lakhs)
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023	
a) Project Expenses			
Cost of Material & Other Cost	4,390.82	4,188.10	
Professional Charges GC	133.54	105.54	
Labour Cess	-	55.71	
Map Approval Fees	0.63	66.69	
Electricity Charges GC	236.65	225.95	
Power & Fuel GC	9.82	16.83	
Other Project Expenses	468.17	539.09	
Advertisement Expenses	220.92	312.27	
Watch & Wards GC	59.49	60.56	
Broker's Commission GC	91.32	221.23	
Total	5,611.37	5,791.98	



Note No : 25

Changes in Inventory of Finished goods, Work in Progress & Stock-in-Trade (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Stock at the end of the Year:	102,587.02	107,026.96
TOTAL (A)	102,587.02	107,026.96
Less: Stock at the Beginning of the year	107,026.96	108,610.71
TOTAL(B)	107,026.96	108,610.71
TOTAL (B-A)	4,439.95	1,583.74

Note No : 26

Employee Benefit expenses (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Staff Cost	554.84	629.27
Contribution to provident and other funds	10.91	12.29
Staff Welfare	0.14	1.19
Director's Salary	36.00	36.00
Total	601.89	678.76

Note No : 27

Finance Costs (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Interest Expense		
a) Interest -Related to project	17,554.33	10,972.11
b) Others	1,667.22	2.01
Bank Charges	1.97	0.85
Total	19,223.53	10,974.96

Note No : 28

Other Expenses (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Annual Maintenance Charges	10.51	9.85
Amount Written Off	833.30	-
Audit Fee	1.25	1.20
Business Promotion	25.93	42.06
Vehicle Running & Maintenance Expenses	11.52	12.15
Office Running Expenses	47.29	43.49
Legal & Professional Charges	85.38	17.08
ROC Expenses	0.03	0.15
Fees and Late fee on Direct Tax	7.57	13.25
Interest & late fee on Indirect Tax	36.09	18.00
Interest on late payment to MSME Vendors	5.56	-
Rent Paid	13.92	49.92
Internet Expenses	3.44	2.83
Charity Expenses	0.61	-
Electricity and Power & Fuel	38.41	41.67
Insurance Expenses	10.49	16.06
Repair and Maintenance	14.48	7.04
Prior Period Items	38.82	0.05
Website Maintenance	6.09	6.35
Diwali Expenses	-	3.89
Other Expenses	1.52	6.47
Duties and taxes	413.65	-
Profit /Loss on Sale of Fixed Assets	80.82	-
Telephone Expenses	3.35	-
Traveling Expenses	12.85	-
Total	1,702.89	291.51



Note No : 28.1

Payment to Auditors (₹ in Lakhs)		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Statutory Audit	1.00	0.95
Tax Audit	0.25	0.25
	1.25	1.20

Note No : 29

Earning Per Share		
Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Profit for the year for basic/diluted earning per share (₹ in Lakhs) (A)	(11,035.46)	(12,069.64)
Weighted-average number of equity shares outstanding during the year for calculation of basic/diluted earning per share (B)	3,215,500	3,215,500
Nominal Value of Equity Shares (₹)	10	10
Basic earnings per share (A/B)	(343.20)	(375.36)
Diluted earnings per share (A/B)	(343.20)	(375.36)

**Earning per share (EPS) is determined based on the net profit/loss attributable to the shareholders. Basic earning per share is computed using the weighted average number of shares outstanding during the year. Diluted earning per share is calculated using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the result would be anti-dilutive.*

**The company has not issued any dilutive securities and therefore diluted EPS is same as basic EPS.*



PRATEEK REALTORS INDIA PRIVATE LIMITED
Notes Forming part of Consolidated Financial Statements (Contd.)

30 Related Party Disclosures

30.1 List of Related Parties where Control exists and Relationships:

Sl. No.	Name of party	Relationship
1	Glamour Creations Private Limited	Under Same Management
2	Prashant Kumar Tiwari	Director
3	Prateek Tiwari	Director
4	Remika Tiwari	Relative of Director
5	Prateek Infratech India Pvt Ltd	Under Same Management
6	Prateek Digital Pvt Ltd.(Formerly Known as Innovative Homebuild Pvt Ltd)	Under Same Management
7	JDR Builders & Developers Pvt Ltd	Wholly Owned Subsidiary
8	Prateek Propbuild Ind Pvt Ltd(Pre Entertainment)	Under Same Management
9	Gromax Real Estate Pvt. Ltd.	Under Same Management
10	Rapid Real Estate Pvt. Ltd.	Under Same Management
11	Magitech Infradevelopers Pvt. Ltd.	Under Same Management
12	Hypits Infrastructure Pvt. Ltd.	Under Same Management
13	Jagdamba Quilts Pvt. Ltd.	Under Same Management
14	Strongbiz Propbuild Pvt. Ltd.	Under Same Management
15	Prateek Foundation	Under Same Management
16	Prateek Infraprojects India Pvt Ltd	Under Same Management

30.2 Transactions with related parties during the year

(₹ in Lakhs)

Key management personnel compensation	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Short term employee benefits	36.00	36.00
Post employments benefits*	-	-
Other long term employee benefits*	-	-
Total compensation	36.00	36.00

30.3 Transactions with related parties during the year

(₹ in Lakhs)

Name of party	Nature of transaction	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Glamour Creations Private Limited	Rent Expense	12.00	12.00
Prashant Kumar Tiwari	Director	36.00	36.00
	Remuneration		
Prateek Tiwari	Professional	9.00	-
	Fees		
Remika Tiwari	Salary	4.00	12.00
Prateek Infratech India Pvt Ltd	Rent Expense	-	36.00
Prateek Digital Pvt Ltd.	Advertisement	4.14	29.48
	Expenses		
Total		65.14	125.48



30.4 Outstanding balances (Receivable)

(₹ in Lakhs)

Name of party	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Glamour Creations Private Limited	980.82	991.86
Gromax Real Estate Pvt. Ltd.	9.95	9.93
Hypits Infrastructure Pvt. Ltd.	0.59	0.56
Jagdamba Quilts India Pvt. Ltd.	221.79	221.77
Magitech Infradevelopers Pvt. Ltd.	0.09	0.08
Prateek Buildtech India Pvt Ltd	62.07	37.28
Prateek Digital Pvt Ltd.	83.55	69.48
Prateek Foundation	0.25	0.23
Prateek Infratech India Pvt Ltd	4,907.60	2,265.59
Prateek Propbuild Ind Pvt Ltd	86.23	86.21
Rapid Real Estate Pvt. Ltd.	15.44	15.43
Strongbiz Propbuild Pvt. Ltd.	13.81	116.51
Prashant Kumar Tiwari	-	61.00
Prateek Infratech India Pvt Ltd	304.57	304.57
Prateek Propbuild Ind Pvt Ltd	4,610.20	4,610.20
Total	11,296.96	8,790.69

30.5 Outstanding balances (Payable)

(₹ in Lakhs)

Name of party	Nature of transaction	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
Prateek Buildtech India Pvt Ltd		(37.50)	(37.50)
Prateek Infraprojects India Pvt Ltd		(4,773.22)	(4,744.19)
Total		(4,810.72)	(4,781.69)

31 Information under section 186(4) of the Companies Act, 2013

There are no investments or loan given or guarantee provided or security given by the Company other than the those stated under Note 31 (Related Party Transactions) in these standalone financial statements, which have been made predominantly for the purpose of business.



Standalone Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

(All amounts in ₹ in Lakhs, unless otherwise stated)

32 First time adoption of Ind AS

A Explanation of transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies have been applied consistently in preparing the financial statements for the year ended 31 March 2024, the comparative information presented in these financial statements for the year ended 31 March 2023 and in the preparation of an opening Ind AS balance sheet at 1 April 2022 (the Company's date of transition to Ind AS). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act ('Previous GAAP'). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

1 Reconciliation of assets and liabilities presented in the balance sheet prepared as per previous GAAP and as per Ind AS as at 1 April 2022 and 31 March 2023

Particulars	Notes	31 March 2023			1 April 2022		
		Previous GAAP*	Effects of transition to Ind AS	Ind AS	Previous GAAP*	Effects of transition to Ind AS	Ind AS
ASSETS							
Non-current assets							
Property, plant and equipment		691.82	179.26	512.56	1,999.69	179.26	1,820.43
Investment Property		-	(390.75)	390.75	-	(390.75)	390.75
Financial assets			-			-	
Investments		22.50	22.50	-	22.50	22.50	-
Other bank balances		-	-			-	
Other financial assets		-	(130.61)	130.61		(128.61)	128.61
Deferred tax assets (net)		11,755.66	(175.69)	11,931.35	7,846.36	-	7,846.36
Long-term loans and advances		18,356.98	18,356.98	-	18,355.49	18,355.49	
Other non current asset		126.67	126.67	-	124.67	124.67	-
		30,953.62	17,988.36	12,965.26	28,348.71	18,162.56	10,186.15
Current assets							
Financial assets			-				
Trade receivables		12,582.05	2,693.81	9,888.24	10,939.09	(0.00)	10,939.09
Cash and bank balances		327.70	1.27	328.97	792.67	1.30	793.97
Other bank balances		-	-			-	
Loans			(9,824.53)	9,824.53		(9,917.92)	9,917.92
Other financial assets			(2,894.53)	2,894.53		(2,892.49)	2,892.49
Short-term loan and advances		5,774.08	5,774.08		5,995.89	5,995.89	
Inventories		84,644.74	(22,382.22)	107,026.96	96,326.77	12,283.93	108,610.71
Other current assets		2,691.37	1,119.82	1,571.55	2,747.83	990.85	1,756.98
		106,019.95	(25,514.84)	131,534.79	116,802.26	(18,109.89)	134,911.15
TOTAL ASSETS		136,973.57	(7,526.48)	144,500.05	145,150.97	52.67	145,097.30
EQUITY AND LIABILITIES							
Equity							
Equity share capital		321.55	-	321.55	321.55	-	321.55
Other equity		(19,649.28)	662.95	(20,312.23)	(8,208.73)	33.23	(8,242.96)
		(19,327.73)	662.95	(19,990.68)	(7,887.18)	33.23	(7,921.41)
LIABILITIES							
Non-current liabilities							
Financial liabilities		107,898.48	4,660.57	103,237.91	78,861.63	4,599.57	74,262.06
Borrowings			-			-	
Lease liabilities			-			-	
Deferred Tax Liabilities			-			-	
Provisions			-			-	
		107,898.48	4,660.57	103,237.91	78,861.63	4,599.57	74,262.06
Current liabilities							
Financial liabilities							
Borrowings		16,061.18	(4,675.80)	20,736.98	3,523.51	(4,614.79)	8,138.30
Lease liabilities			-			-	
Trade payables		3,432.09	52.54	3,379.54	4,471.79	31.19	4,440.60
- Total outstanding dues of micro enterprises and small enterprises			-			-	
- Total outstanding dues of creditors other than micro enterprises and small enterprises			-			-	
Other financial liabilities			(15,311.45)	15,311.45		(56,260.68)	56,260.68
Provisions			-		3.68	-	3.68
Current tax liabilities (net)			-			-	
Other current liabilities		28,909.56	7,116.47	21,793.08	66,177.54	56,274.56	9,902.98
		48,402.82	(12,818.24)	61,221.06	74,176.52	(4,569.72)	78,746.24
TOTAL LIABILITIES		136,973.57	(7,494.72)	144,468.29	145,150.97	63.09	145,086.88

* The Previous GAAP amounts have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



PRATEEK REALTORS INDIA PRIVATE LIMITED

Notes Forming part of Consolidated Financial Statements (Contd.)

Standalone Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

(All amounts in ₹ in Lakhs, unless otherwise stated)

32 First time adoption of Ind AS

2 Reconciliation of total comprehensive income presented in the statement of profit and loss prepared as per previous GAAP and as per Ind AS for the year ended 31 March 2023

Particulars	Notes	Previous GAAP*	Effects of transition to Ind AS	Ind AS
Income				
Revenue from operations	19	13,887.64	10,902.47	2,985.18
Other income	20	525.70	(0.00)	525.70
		14,413.34	10,902.47	3,510.87
Expenses				
Cost of materials consumed	21	17,406.84	11,614.87	5,791.98
Change in inventories of stock in trade	22	11,682.03	10,098.29	1,583.74
Employee benefits expense	23	36.00	(642.76)	678.76
Finance costs	24	2.85	(10,972.11)	10,974.96
Depreciation and amortisation expense	25	344.53	-	344.53
Other expenses	26	291.29	0.23	291.51
		29,763.55	10,098.06	19,665.49
Profit/(Loss) before prior period expense		(15,350.22)	804.40	(16,154.62)
Prior period expense		-	-	-
Profit before tax		(15,350.22)	804.40	(16,154.62)
Tax expense/(income)				
Current tax		-	-	-
Deferred tax		(3,909.29)	-	(3,909.29)
Profit/(Loss) for the year		(11,440.92)	804.40	(12,245.33)
Other comprehensive income				
Items that will not be reclassified to profit and loss				
Re-measurement gain/ (loss) on defined benefit plans	5	-	-	-
Deferred tax		-	-	-
Total other comprehensive income		-	-	-
Total comprehensive income for the year		(11,440.92)	804.40	(12,245.33)

* The previous GAAP amounts have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



B Ind AS optional exemptions

1 Deemed cost for property, plant and equipment and other intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying amounts for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost. This exemption can also be used for other intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and other intangible assets at their previous GAAP carrying amounts.

2 Deemed cost for investment in subsidiary Company

Ind AS 101 permits a first-time adopter to elect to continue with the carrying amounts of its investment in subsidiaries and associate Company as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure its investment in subsidiary at its previous GAAP carrying amounts as deemed cost. The company has recognised Goodwill for investment in subsidiary over proportionate value of subsidiary's net worth as per Ind AS 110 on 'Consolidated Financial Statements'.

C Ind AS mandatory exceptions

1 Estimates

The Company's estimates in accordance with Ind AS at the date of transition to Ind AS are consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies) except for impairment of financial assets based on lifetime expected credit loss model where application of previous GAAP did not require estimation.

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions as at the transition date and as of 31 March 2024. Ind AS 101 treats the information received after the date of transition to Ind AS as non-adjusting events. The Company does not reflect that new information in its opening Ind AS Balance Sheet (unless the estimates need adjustment for any differences in accounting policies or there is objective evidence that the estimates were in error).

2 Classification of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of facts and circumstances that exist on the date of transition to Ind AS. Accordingly, the Company has applied the above requirement prospectively.

The presentation requirements under previous GAAP differs from Ind AS, and hence, previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The regrouped previous GAAP information is derived from the audited financial statements of the Company prepared in accordance with previous GAAP.

D Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile total equity and total comprehensive income for earlier periods. The following tables represent the reconciliations from Previous GAAP to Ind AS.

1 Reconciliation of total equity as at 1 April 2022

Particulars	Notes	As at 1 April 2022
Total equity (shareholder's funds) as per Previous GAAP		(8,208.73)
Adjustments:		
Impact of financial instruments measured at amortised cost		-
Deferred tax		-
Total effects of transition to Ind AS		-
Total equity as per Ind AS		(8,208.73)

2 Reconciliation of total comprehensive income for the year ended 31 March 2023

Particulars	Notes	As at 31 March 2023
Profit as per Previous GAAP		(11,440.92)
Adjustments:		
Impact of Ind AS 115 - change in method of Revenue Recognition from POCM to CCM	Note-1	(10,902.47)
Impact of Ind AS 2 (Inventories)	Note-2	10,098.29
Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost		-
Re-measurement of employee benefit obligation to other comprehensive income		-
Deferred tax		-
Total effects of transition to Ind AS		(804.18)
Other comprehensive income		-
Total comprehensive income for the year ended 31 March 2023		(12,245.33)

Note – 1

Change in Method of Revenue Recognition as per Ind AS 115

Under previous GAAP, revenue was being recognised on the basis of Percentage of Completion Method (POCM). However, Revenue from contracts is recognised when control over the property has been transferred to the customer. An enforceable right to payment does not arise until the development of the property is completed. Therefore, revenue is recognised at a point in time i.e. Completed contract method of accounting as per IND AS 115 when (a) the seller has transferred to the buyer all significant risks and rewards of ownership and the seller retains no effective control of the real estate to a degree usually associated with ownership, (b) The seller has effectively handed over possession of the real estate unit to the buyer forming part of the transaction; (c) No significant uncertainty exists regarding the amount of consideration that will be derived from real estate sales; and (d) It is not unreasonable to expect ultimate collection of revenue from buyers. The revenue is measured at the transaction price agreed under the contract. ii. The Company invoices the customers for construction contracts based on achieving performance-related milestones. iii. For certain contracts involving the sale of property under development, the Company offers deferred payment schemes to its customers. The Company adjusts the transaction price for the effects of the significant financing component. iv. Costs to obtain contracts ("Contract costs") relate to fees paid for obtaining property sales contracts. Such costs are recognised as assets when incurred and amortised upon recognition of revenue from the related property sale contract. v. Contract assets is the Company's right to consideration in exchange for goods or services that the Company has transferred to a customer when that right is conditioned on something other than the passage of time.

Note – 2

Impact of Ind AS 2- Inventories

There are no investments or loan given or guarantee provided or security given by the Company other than the investments and loans stated under note 7 and note 8 in these financial statements, which have been made predominantly for the purpose of business.



B Ind AS optional exemptions**1 Deemed cost for property, plant and equipment and other intangible assets**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying amounts for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost. This exemption can also be used for other intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and other intangible assets at their previous GAAP carrying amounts.

2 Deemed cost for investment in subsidiary Company

Ind AS 101 permits a first-time adopter to elect to continue with the carrying amounts of its investment in subsidiaries and associate Company as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure its investment in subsidiary at its previous GAAP carrying amounts as deemed cost. The company has recognised Goodwill for investment in subsidiary over proportionate value of subsidiary's net worth as per Ind AS 110 on 'Consolidated Financial Statements'.

C Ind AS mandatory exceptions**1 Estimates**

The Company's estimates in accordance with Ind AS at the date of transition to Ind AS are consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies) except for impairment of financial assets based on lifetime expected credit loss model where application of previous GAAP did not require estimation.

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions as at the transition date and as of 31 March 2024. Ind AS 101 treats the information received after the date of transition to Ind AS as non-adjusting events. The Company does not reflect that new information in its opening Ind AS Balance Sheet (unless the estimates need adjustment for any differences in accounting policies or there is objective evidence that the estimates were in error).

2 Classification of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of facts and circumstances that exist on the date of transition to Ind AS. Accordingly, the Company has applied the above requirement prospectively.

The presentation requirements under previous GAAP differs from Ind AS, and hence, previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The regrouped previous GAAP information is derived from the audited financial statements of the Company prepared in accordance with previous GAAP.

D Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile total equity and total comprehensive income for earlier periods. The following tables represent the reconciliations from Previous GAAP to Ind AS.

1 Reconciliation of total equity as at 1 April 2022

Particulars	Notes	As at 1 April 2022
Total equity (shareholder's funds) as per Previous GAAP		(8,208.73)
Adjustments:		
Impact of financial instruments measured at amortised cost		-
Deferred tax		-
Total effects of transition to Ind AS		-
Total equity as per Ind AS		(8,208.73)

2 Reconciliation of total comprehensive income for the year ended 31 March 2023

Particulars	Notes	As at 31 March 2023
Profit as per Previous GAAP		(11,440.92)
Adjustments:		
Impact of IndAS 115 - change in method of Revenue Recognition from POCM to CCM	Note-1	(10,902.47)
Impact of Ind AS 2 (Inventories)	Note-2	10,098.29
Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost		-
Re-measurement of employee benefit obligation to other comprehensive income		-
Deferred tax		-
Total effects of transition to Ind AS		(804.18)
Other comprehensive income		-
Total comprehensive income for the year ended 31 March 2023		(12,245.33)

Note - 1**Change in Method of Revenue Recognition as per Ind AS 115**

Under previous GAAP, revenue was being recognised on the basis of Percentage of Completion Method (POCM). However, Revenue from contracts is recognised when control over the property has been transferred to the customer. An enforceable right to payment does not arise until the development of the property is completed. Therefore, revenue is recognised at a point in time i.e. Completed contract method of accounting as per IND AS 115 when (a) the seller has transferred to the buyer all significant risks and rewards of ownership and the seller retains no effective control of the real estate to a degree usually associated with ownership, (b) The seller has effectively handed over possession of the real estate unit to the buyer forming part of the transaction; (c) No significant uncertainty exists regarding the amount of consideration that will be derived from real estate sales; and (d) It is not unreasonable to expect ultimate collection of revenue from buyers. The revenue is measured at the transaction price agreed under the contract. ii. The Company invoices the customers for construction contracts based on achieving performance-related milestones. iii. For certain contracts involving the sale of property under development, the Company offers deferred payment schemes to its customers. The Company adjusts the transaction price for the effects of the significant financing component. iv. Costs to obtain contracts ("Contract costs") relate to fees paid for obtaining property sales contracts. Such costs are recognised as assets when incurred and amortised upon recognition of revenue from the related property sale contract. v. Contract assets is the Company's right to consideration in exchange for goods or services that the Company has transferred to a customer when that right is conditioned on something other than the passage of time.

Note - 2**Impact of Ind AS 2- Inventories**

There are no investments or loan given or guarantee provided or security given by the Company other than the investments and loans stated under note 7 and note 8 in these financial statements, which have been made predominantly for the purpose of business.



Standalone Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

Ratio	Numerator	Denominator	31 March 2024	31 March 2023	% Change	Remarks
Current ratio	Current Assets	Current Liabilities	2.52	2.15	17.42%	-
Debt- Equity Ratio	Total Debt	Shareholder's Equity	435.79	385.55	13.03%	-
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	-0.44	-0.79	-44.07%	-
Return on Equity ratio	Net Profits after taxes -	Average	-34.32	-37.54	-8.57%	-
Inventory Turnover ratio	Cost of goods sold	Average Inventory	0.05	0.05	-0.33%	-
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	2.54	0.29	787.28%	-
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	1.93	1.47	31.77%	-
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	0.21	0.04	400.65%	-
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	-87.33%	-541.16%	-83.86%	-
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt - Deferred Tax Assets	0.06	-0.07	-177.93%	-
Return on Investment	Net Profit	Investment (Equity Shareholder Fund + Long Term Debts)	-0.47	-0.81	-41.73%	-

Notes:

1. Significant changes in some ratios are due to change in Revenue Recognition criteria due to which Turnover for FY 2022-2023 has been re-stated.

34 OTHER STATUTORY INFORMATION

- a) There is no balance for capital work in progress as at 31 March 2024, 31 March 2023, 31 March 2022 and 01 April 2021, therefore no disclosure regarding CWIP aging has been given.
- b) The Company does not have any transactions and outstanding balances during the current as well previous years with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- c) Previous year's figures have been regrouped/reclassified wherever necessary to confirm to current year's classification.
- d) The Code on Social Security, 2020 ("the Code") relating to employee benefits during employment and post-employment received Presidential assent in September 2020.
- e) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- f) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- g) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- h) The Company has not any excluded such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- i) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- j) The Company has not received any fund from any person or any entity, 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 persons or entities identified in any manner whatsoever by a or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- k) The Company has not advanced or loaned or invested funds to any person or any entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Company (Ultimate Beneficiaries); or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

35 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses an accounting software for maintaining its books of account, where the feature of recording audit trail has been operated throughout the year for all relevant transactions recorded in the software, except for the period 01 April 2023 to 03 April 2023.

36 Contingent Liabilities

The Company has various disputes with Indirect Tax Authorities. These disputes mainly relate to VAT & Entry Tax and cumulative amount of Contingent Liability relating to these disputes are Rs. 9.69 Cr. & Rs. 9.53 Cr as on 31/03/2024 & 31/03/2023 respectively. These demand orders are being contested by the Company based on the management evaluation and advice of tax consultants.

37 Post reporting date events

No adjusting or significant non-adjusting events have occurred between March 31, 2024 and the date of authorisation of these financial statements.

For Raj Girikshit & Associates
Chartered Accountants
FRN: 022280N

(CA. Gaurav Goyal)
M. No. 518698
Partner
Place: Delhi

Date: 12-07-2024
UDIN: 24518698BKA KDP3207

For and on behalf of the Board of Directors of
Prateek Realtors India Private Limited

Prashant Kumar Tiwari
Director
DIN:00024438

Prateek Tiwari
Director
DIN:02847113



ANNEXURE-III

Form AOC-1

(Pursuant to Proviso to sub-section (3) of Section 129 read with rule 5 of the Companies
(Account) Rules, 2014)

**Statement containing salient features of the financial statement of Subsidiaries
/Associates Companies/Joint Ventures**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. 'lakhs')

1.	Sl. No.	I
2.	Name of the subsidiary	JDR Builders & Developers Private Limited
3.	Reporting period for the Subsidiary concerned, if different from the holding company's reporting period	Not Applicable
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in case of foreign subsidiaries.	Not Applicable
5.	Share capital	1.50
6.	Reserve & Surplus	(35.43)
7.	Total assets	12,496.51
8.	Total liabilities	12,530.44
9.	Investment	--
10.	Turnover	--
11.	Profit before taxation	(0.64)
12.	Provision for taxation	--
13.	Profit after taxation	(0.64)
14.	Proposed dividend	--
15.	% of Shareholding	100%


Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil


**By the order of the Board of Directors
For Prateek Realtors India Private Limited**


Prashant Kumar Tiwari
Director

DIN: 00024438

Address: H-15, Maharani Bagh,
New Delhi - 110065




Prateek Tiwari
Director

DIN: 02847113

Address: H-15, Maharani Bagh,
New Delhi - 110065



Date: **09 November 2024**

Place: **New Delhi**

Part "B": Associates and Joint Ventures

Statement Pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates / Joint Ventures		Name 1
1.	Latest Audited Balance Sheet Date	
2.	Shares of Associate / Joint Venture held by the company on the year end	
	No.	
	Amount of Investment in Associates / Joint Venture	
	Extend of Holding %	
3.	Description of how there is significant influence	
4.	Reason why the Associate/ Joint Venture is not consolidated	
5.	Net worth attributable to Shareholding as per latest Audited Balance Sheet	
6.	Profit / Loss for the year	
	i. Considered in Consolidation	
	ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations: Nil

2. Names of associates or joint ventures which have been liquidated or sold during the year: Nil

Note: This form is to be certified in the same manner in which the Balance Sheet is to be certified

By the order of the Board of Directors
For Prateek Realtors India Private Limited

Prashant Kumar Tiwari

Director

DIN: 00024438

Address: H-15, Maharani Bagh,



Prateek Tiwari

Director

DIN: 02847113

Address: H-15, Maharani Bagh,

