INDEPENDENT AUDITOR'SREPORT

To the Members of **Supertech ORB Projects Private Limited**

Report on the standalone Ind-AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind-AS financial statements of **Supertech ORB Projects Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including other comprehensive income), cash flow, statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind-AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Companies Act read with Rule 7 of Companies (Accounts) Rule 2014 (as amended) of the state of affairs of the Company as at March 31, 2023, its Losses (including other comprehensive income), cash flow, statement of Changes in Equity for the year then ended on that date.

Basis for Opinion

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

Key Audit Matters:-

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind-AS financial statements of the current

SGNA & COMPANY ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

year. This matter was addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to communicate in our report.

Valuation of Inventory:- Inventory consisting of raw material and projects under development have an aggregate value of Rs 458.33/- crores (approx.) as on March, 31st 2023. These projects are under initial stages of development and the management estimates that the net realizable value of these projects will be greater than cost based on the approved initial plans, future projections and future prospects of these projects being a technical matter relied upon by us. During the year under review, the construction has slowed down in comparison to previous years in view of depressed condition prevailing in the industry. Considering the materiality of the amount involved and degree of management judgment in valuation, we have identified valuation of inventory as a key audit matter for the current year audit.	Our audit procedures in respect of this area includes:- • Obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls for valuation of Inventories. • Verified on test check basis, the project related expenditure incurred during the year and analyzed the movement of project work-in-progress during the year.

Emphasis of Matter:-

- Note No. 11 to the additional notes to the standalone Ind-AS financial statements states that the company has not evaluated whether any discounting is required as per Ind-AS 109- "Financial Instruments", for loans and advances given/and or taken respectively as on March, 31st 2023 to its related parties. Accordingly, we are unable to comment upon the same in the Ind-AS financial statements.
- The provision has not been considered for any credit loss if any, since the loan granted has been considered as fully recoverable in the opinion of the management. However, the loans taken and/or given are under the same group of companies which mainly depends upon the merged overall financial position of the group. The financial losses/crises, if any is not ascertainable at present.

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

- Note No. 12 to the additional notes to the standalone Ind-AS financial statements states that the company has incurred losses of Rs 109870179/- resulting in accumulated losses of Rs. 163178004/- as on March 31, 2023 which has resulted in negative net worth of Rs. 162928004/- But, the management informed that the negative net-worth of the company will not be having any impact or uncertainty on the status of a business as going concern. However, the Management is quite confident in the business activities and generation of sufficient cash flow to meet the working capital and capital funding requirements of the company. Accordingly, the accounts have been prepared on going concern basis.

- Note No. 13 to the additional notes to the standalone Ind-AS financial statements states that the company has not recognized the revenue and expenditure in the profit and loss account in view of the project is in the initial stages and the company is yet to reach/approach the status where the revenue is to be recognized as per AS-7, in the opinion of the management, on which we have relied upon us.

- Note No. 15 to the additional notes to the standalone Ind-AS financial statements states that the balances toward GST Tax Input and output Tax under GST Act are subject to reconciliation and in the absence of non-filling of Annual GST return. Further the sales recorded/ reported in GSTR-3B is subjected to reconciliation with the working as per AS-7 of record in the sales. The categorization of sales with respect to exempt and taxable under GST is also subject to verification in view of non-availability of relevant documents.

- Note No. 16 to the additional notes to the standalone Ind-AS financial statements states that the information and explanations given by the management, we are of the opinion that the Company has defaulted in repayment of certain loans to financial institution/ banks, debentures holders and NBFC. Further we are informed that, though there are defaults in the repayment of the loans and interest there on, however in the absence of sufficient authenticated information from these banks/ financial institutions, debentures holders and NBFC the extent of the default and the impact/ quantum of the interest, penal interest and dues could not be ascertained by the management with reasonable certainty. Further it has been informed to us that the lender has categorized the loan account as NPA and therefore, the impact thereof, and also of the financial and legal step being taken by the banks/ financial institution, debentures holders and NBFC could not be considered/taken in these accounts, and the same will be taken in the year / period the same is known/ascertained. Further the balance outstanding as reported in the financial statements is also not verified, as explained by the management no information by the lender has been provided for the same.

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

Further we have been informed and as ascertained by us, the lender has sold the NPA to ARC, during the year, resulting to change of lender. Further the lender has forfeited some security amounting to the tune approx. Rs. 30 Crores during the year. The same has been recognized as sales during the year by the company.

- Note No 17 to the additional notes to the standalone Ind-AS financial statements describes that the management's assessments of uncertainties related to the COVID-19 pandemic, its consequential financial impacts on the operations of the company, its cash flows and recoverable amounts of its assets.

- Ind-AS 19, Employee Benefit is not applicable as confirmed by the management. However, PF has been deducted. The company has defaulted in payment of PF. However as explained, the the liability for the PF is being discharged by the group company, as the salary is being paid on behalf of the the said group company. Furthermore the company is also not registered under labour law.

- The company had delayed in filing of GST Returns, no provision had been made for the interest on delayed payments. Further the inputs has not been reversed for non payment to vendors within 180 days as per section 16(2) of the CGST Act. The company has not complied with the provisions of Rule 36(4) of the CGST Act.

- The company has not complied with provisions of TDS Laws as there has been delay in payment of TDS deducted and further no provisions had been made for the late payment charges and interest for delayed payments and non-compliance.

- Inventory, balance of debtors, creditors, and Balance of Security Deposit there off reported in Financial Statements is as certified by the management.

Our opinion is not modified in respect of these matters.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis; Board's Report but does not include the standalone Ind-AS financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information. We are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this Auditor's Report.

Responsibilities of Management and those charged with governance for the Ind-AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind-AS financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.In preparing the financial statements,management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statement

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

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

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

I. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

II. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

IV. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, (hereinafter referred to as the "order"), and on the basis of such checks and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure "A"** a statement on the matters specified in paragraph 3 and 4 of the order.

(2) As required by Section 143(3) of the Act, we report as under to the extent possible:-

i) 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.

ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except non-provision of gratuity on basis in home valuation of Rs. (NIL).

iii) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), cash flows and statement of changes in Equity dealt with by this Report are in agreement with the books of account.

iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

v) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

SGNA & COMPANY ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

vi) In our opinion and to the best of our information and explanations given to us, the provision of section 143(3)(i) for reporting on the adequacy of Internal Financial Controls over financial reporting and the operating effectiveness of such controls of the company , refer our separate report **"Annexure B".**

vii) With respect to other matters to be included in the auditor's report in accordance with the requirements of section 197 (16) of the Act;

In our opinion and to the best of our information and according to information and explanation given to us, the company has not paid any remuneration to its directors during the year.

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

- We have relied on the management's representation that the Company has disclosed the impact of pending litigations, if any, on its financial position in its financial statements as at March, 31st2023 including Notes to Accounts.

- The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR SGNA & Company
Chartered Accountants
FRN: 017007N

SGNA & COMPANY * NEW DELHI * CHARTERED ACCOUNTANTS

CA Nitesh N Agrawal
Partner
M. No. – 527125

Place:- New Delhi
Date:-

"Annexure "A" referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of Supertech ORB Projects Private Limited on the Financial Statements for the year ended 31st March, 2023

We based on the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed Assets. In case of identification and situation of fixed assets, the company is in the process of tagging individual assets based on their specific location.

(b) The Fixed Assets have been physically verified by the management as per a phased program of verification as designed to cover all the items over a period of time. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies reported on verification were not material and have been properly dealt with in the books of account, as informed to us.

(c) According to the information and explanations given to us, the company does not have any freehold immovable property as at the balance sheet date shown under head Fixed Assets.

However, In respect of immovable properties, the same has been taken on sub lease and disclosed as WIP in the standalone financial statements, the triparte agreements are in the name of the Company.

(d) According to the information and explanations given to us and the records examined by us, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.

(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.

ii. (a) As informed to us, the management has conducted physical verification of inventory at reasonable intervals during the year.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

(c) The company is maintaining computerized records of inventory in the books of accounts. The discrepancies noticed on verification between the physical stocks and books record were not material in relation to the operation of the Company and the same have been properly dealt with in the books of account as informed by the management.

(d) According to the information and explanation given to us, the title deeds of immovable properties have been mortgaged with lenders i.e. bankers towards security of the borrowings raised by the group company. On the basis of information given to us title deeds of immovable properties available with the company are held in the company. Also, the immovable property shown under the head current assets in the books of accounts as inventory.

iii. (a) (A) According to the information and explanation given to us and on the basis of our examination of records, the company has no subsidiary or joint ventures but has 1 holding company, 27 fellow subsidiaries of the same holding company and 19 associates as on the reporting date.

(B) The company has provided bank guarantee of Rs. Nil

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in nature of loans and guarantees provided are not prejudicial to the company's interest.

(c) The Company has granted interest free Loans to the tune of 19.19/- lacs (P.Y.Rs. 19.19 Lacs/-), secured or unsecured to companies, firms, limited liability partnership (LLP) or other parties/ entities covered in the register maintained under section 189 of the Companies Act, 2013.

(d) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that, the terms and conditions of the aforesaid loans granted by the company to parties covered in the register maintained under section 189 of the Act are not prejudicial to the interest of the company except to the extent of Interest Income on account of the fact that the loans has been granted interest free.

(e) The schedule of repayment of principal and payment of Interest in respect of such loans has not been stipulated. These loans are repayable on demand and principal and interest thereon have been received whenever demanded by the company. Thus, we are unable to comment whether the repayments or receipts are regular and report amounts more than ninety days, if any, as required under paragraph 3(iii)(e) of the order.

(f) According to the information and explanations given to us and based on the audit procedures performed by us, there is no overdue amount for more than 90 days in respect of loans given.

SGNA & COMPANY ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

(g) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.

iv. Based on the information and explanation given to us, during the year the Company has not advanced loans to directors / to a company in which the director's are interested to which provisions of section 185 of the Companies Act, 2013 apply and therefore, provisions of clause 3(iv) of the order is not applicable

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. On the basis of available information and explanation provided to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014 dated December 31, 2014 (as amended from time to time) to the current operations carried out by the Company. Accordingly, the provisions of clause 3(vi) Order are not applicable.

vii. In respect of statutory Dues:

(a) According to information and explanations given to us, and on the basis of our examination of books of account, the company is not generally regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom duty, Excise Duty, Cess, and Goods & Services Tax etc. However, no undisputed amount of outstanding statutory dues was in arrear for a period of more than six month as at the last date of period under review except TDS of Rs 3,77,61,576/-, GST of Rs. 9,93,61,649/-, PF Payable of Rs. 1,95,072/-, and Labour Welfare of Rs. 35,30,420/-

(b) According to the information and explanations given to us, and on the basis of our examination of books of account, the company has no dues of income tax or sales tax or wealth tax or service tax or goods & services tax or duty of customs or duty of excise or value added tax or cess that have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and the records examined by us, there are no unrecorded transactions that have been surrendered or disclosed as income

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.

ix.

a. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has defaulted in repayment of certain loans to financial institution/ banks, debentures holders and NBFC. Further we are informed that, though there are defaults in the repayment of the loans and interest there on, however in the absence of sufficient authenticated information from these banks/ financial institutions, debentures holders and NBFC, the extent of the default and the impact/ quantum of the interest, penal interest and dues could not be ascertained by the management with reasonable certainty. Further it has been informed to us that the lender has categorized the loan account as NPA and therefor, the impact thereof, and also of the financial and legal step being taken by the banks/ financial institution, debentures holders and NBFC could not be considered/taken in these accounts, and the same will be taken in the year / period the same is known/ascertained.

b. According to the information and explanations given to us and on the basis of representation received from the management, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c. According to the information and explanations given to us and on the basis of representation received from the management, the company has utilized the term loan facility availed from banks, financial institutions, for the purpose for which they were availed.

d. The company has not raised any short term funds from bank or financial institutions, therefore, the provisions of clause 3(ix)(d) are not applicable.

e. 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 subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.

x. According to the records produced before us, the company is a private limited company not entitled to offer securities to general public by way of public issue. Accordingly, the provisions of clause 3(x) of the order are not applicable.

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

xi.

a. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted accounting practices in India, and according to information and explanation given to us, we have neither come across any instance of fraud by the company or any fraud on the company by its employees or its officers, noticed or reported during the year, nor have we been informed of any such instance by the management of the company.

b. During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by any auditor including us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. As represented to us by the management, there were no whistle blower complaints received by the Company during the year.

xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

xiii. In our opinion and according to the information & explanations given to us the company is in the process to comply with section 188 and 177 of the Companies Act 2013, where applicable, for all transactions with the related parties and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. The Company is not required to have an internal audit system u/s 138 of the Companies Act, 2013, accordingly the provisions of the clause 3 (xiv) (a) & (b) of the order are not applicable to the Company.

xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

xvi. a. The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

b. The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

c. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

d. No Core Investment Company is part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

xvii. According to the information and explanations given to us, the Company has incurred cash losses of Rs. 10,98,70,179/- in the current financial year and Rs. 2,55,82,748/- in the immediately preceding financial year.

xviii. During the year the M/s SGNA & Company has been re-appointed as statutory auditor of the company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we report that material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. The Company is not required to spent any expenditure by way of corporate social responsibilities u/s 135 of the Companies Act, 2013. Accordingly, the provisions of the clause 3 (xx) (a) & (b) of the order is not applicable to the Company.

FOR SGNA & Company
Chartered Accountants
FRN: 017007N

SGNA & COMPANY ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

CA Nitesh N Agrawal
Partner
M. No. – 527125
Place:- New Delhi
Date:-

Annexure "B" to the Independent Auditor's Report of even date on the Standalone Ind-AS Financial Statements of Supertech ORB Projects Private Limited for the year ended on March, 31st2023.

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 with reference to standalone Ind-AS Financial Statements of Supertech ORB Projects Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of Standalone Ind-AS 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 internalfinancial controls based on the internal control with reference to financial statements 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities includes 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 with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

SGNA & COMPANY * NEW DELHI * CHARTERED ACCOUNTANTS

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 Ind-AS Financial Statements; Except for the possible effects of the matter disclosed in the basis for Adverse Auditor's opinion in paragraph above whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient; Except for the possible effects of the matter disclosed in the basis for Adverse Auditor's opinion and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

Opinion

According to the information and explanations given to us and based on our audit, no material weakness have been identified as at 31st March, 2023 relating to Financial Controls over Financial Reporting.

a) The management of the Company needs to improve internal financial controls system over financial reporting after taking into account risk assessment, which is one of the essential components of Internal Control, with regard to the potential for fraud when performing risk assessment.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on timely basis.

Opinion

In our opinion, except for the effects/ possible effects of the material weaknesses describe above on the achievement of the objective of the control criteria, to the best of our information and according to the explanations given to us, 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, 2023, 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.

FOR SGNA & Company
Chartered Accountants
FRN: 017007N

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

CA Mitesh N Agrawal
Partner
M. No. – 527125
Place:- New Delhi
Date:-

SUPERTECH ORB PROJECT PRIVATE LIMITED
C-45, SECTOR-62, NOIDA
CIN No. U70109UP2016PTC087138
Balance Sheet as at 31st March 2023

₹ in Lacs

	Particulars	*Note No.*	*As at 31.03.2023*	*As at 31.03.2022*
	ASSETS			
1	**Current Assets**			
	(a) Inventories			
	(i) Raw Materials	2 (a)	52.30	204.53
	(ii) Work-in-Progress	2 (b)	45,833.16	62,871.44
	(b) Financial Assets			
	(i) Trade Receivable	3	4,581.92	-
	(i) Cash and Cash Equivalents	4 (a)	236.83	836.32
	(ii) Bank balances other than above	4 (b)	890.54	-
	(c) Other Current Assets	5	4,183.44	2,872.05
	Total Assets		**55,778.18**	**66,784.35**
1	**EQUITY AND LIABILITIES**			
	(*a*) Equity Share Capital	6 (a)	2.50	2.50
	(*b*) Other Equity	6 (b)	-1,631.78	-533.08
	LIABILITIES			
2	**Non-Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	7	20,465.44	20,896.65
	(b) Other Non-Current Liabilities	9 (a)	643.74	3,008.30
3	**Current Liabilities**			
	(*a*) Financial Liabilities			
	(i) Trade Payables	8	9,602.60	9,039.34
	(*b*) Other Current Liabilities	9 (b)	26,695.69	34,370.63
	Total Equity and Liabilities		**55,778.18**	**66,784.35**

Significant Accounting Policies 1

The accompanying notes no. 1 to 15 are an integral part of the Financial Statements.

As per our report of even date attached

For SGNA & Co.
Chartered Accountants
Firm Reg. No. : 017007N

SGNA & COMPANY ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

CA NITESH AGRAWAL
Partner
M.NO: 527125

Place: Delhi
Date :

For and On Behalf of the Board
Supertech ORB Project Private Limited

SHYAM PRASAD SAHOO
Director
DIN : 06960466

VISHAL GUPTA
Director
DIN : 08826219

SUPERTECH ORB PROJECT PVT. LTD. ★ (U.P.)

SUPERTECH ORB PROJECT PRIVATE LIMITED
C-45, SECTOR-62, NOIDA
CIN No. U70109UP2016PTC087138
Statement of Profit and Loss for the period ended on 31st March 2023

₹ in Lacs

	Particulars	Note No.	Year Ended on 31.03.2023	Year Ended on 31.03.2022
	INCOME			
I	Revenue From Operations	10(a)	20,706.95	-
II	Other Income	10(b)	64.10	28.44
III	**Total Income (I+II)**		**20,771.04**	**28.44**
IV	**EXPENSES**			
	Cost of materials consumed	11	920.35	255.11
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	12	17,038.29	-1,491.04
	Employee benefits expense	13	92.49	-
	Other expenses	14	3,818.26	1,520.11
	Finance Cost	15	0.35	0.08
	Total expenses (IV)		**21,869.74**	**284.26**
V	Profit/(loss) before exceptional items and tax (I- IV)		-1,098.70	-255.83
VI	**Exceptional Items** (*prior period items*)			
VII	Profit/(loss) before tax (V-VI)		-1,098.70	-255.83
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**-1,098.70**	**-255.83**
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	**Profit/(loss) for the period (IX+XII)**		**-1,098.70**	**-255.83**
XIV	Other Comprehensive Income			
	A (*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		-	-
	B (*i*) Items that will be reclassified to profit or loss		-	-
	(*ii*) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	**Total Comprehensive Income for the period (XIII+XIV)**		**-1,098.70**	**-255.83**
XVI	Earnings per equity share (for continuing operation): in Rs.			
	(1) Basic		(4394.81)	(1023.31)
	(2) Diluted		(4394.81)	(1023.31)
XVII	Earnings per equity share (for discontinued operation): in Rs.			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations) in Rs.			
	(1) Basic		(4394.81)	(1023.31)
	(2) Diluted		(4394.81)	(1023.31)

Significant Accounting Policies **1**

The accompanying notes no. 1 to 15 are an integral part of the Financial Statements.

As per our report of even date attached

For SGNA & Co.
Chartered Accountants
Firm Reg. No. : 017007N

SGNA & CO. ★ CHARTERED ACCOUNTANTS NEW DELHI

CA NITESH AGRAWAL
Partner
M.NO: 527125

Place: Delhi
Date :

For and On Behalf of the Board
Supertech ORB Project Private Limited

SHYAM PRASAD SAHOO
Director
DIN : 06960466

VISHAL GUPTA
Director
DIN : 08826219

SUPERTECH ORB PROJECT PVT. LTD. (U.P.) ★

SUPERTECH ORB PROJECT PRIVATE LIMITED

C-45, SECTOR-62, NOIDA

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023

₹ in Lacs

Particulars	For The Year Ended 31.03.2023		For The Year Ended 31.03.2022	
Cash flows from operating activities				
Net profit before tax	-1,098.70		-255.83	
Add: Non Cash Expenses				
Operating profit before working capital changes	**-1,098.70**		**-255.83**	
increase in other current liabilities	-7,674.94		7,312.73	
increase in Trade Receivable	-4,581.92			
Decrease in Inventory	17,190.52		-2,503.49	
Increase in Trade Payable	563.26		-117.73	
Decrease in Other Current Assets	-1,311.39		-516.13	
Cash flow from operating activities before exceptional items	**3,086.82**		**3,919.55**	
Income tax Paid				
Net cash from operating activities		**3,086.82**		**3,919.55**
CASH FLOWS FROM INVESTING ACTIVITIES				
Inflows:				
Decrease in advances to Subsidiary & Associate Companies				
Interest on Investment				
FDR matured				
Outflows:				
Loans given to Holding Company	-2,364.56		-1,209.91	
Investment in FDR	-890.54		971.79	
Net cash used in investing activities		**-3,255.10**		**-238.12**
CASH FLOWS FROM FINANCING ACTIVITIES				
Inflows:				
Receipt of share premium				
Receipt of share applicaton money				
Receipt of share Capital	-		1.50	
Receipt of loan & advances				
Increase in secured/ unsecured loan	-431.22		-2,994.42	
Outflows:				
Interest on Term Loans				
Repayment of unsecured loan				
Share Alloted out of share application money				
Net cash from financing activities		**-431.22**		**-2,992.92**
Increase/(decrease) in cash and cash equivalents		-599.50		688.50
Cash and cash equivalents at beginning of the year		836.32		147.82
Cash and cash equivalents at end of the year		236.83		836.32
Cash and cash equivalents at end as per Balance Sheet		**236.83**		**836.32**
Notes:				
Cash and cash equivalents on different balance sheet dates were as follows:				
Particulars		**31.03.2023**		**31.03.2022**
Cash in hand		1.00		1
Balance with Banks		235.83		835
Total Cash and Cash Equivalents		**236.83**		**836.32**

Significant Accounting Policies 1

The accompanying notes no. 1 to 15 are an integral part of the Financial Statements.

As per our report of even date attached

For SGNA & Co.
Chartered Accountants
Firm Reg. No. 017007N

CA NITESH AGRAWAL
Partner
M.NO: 527125

Place: Delhi
Date :

For and On Behalf of the Board
Supertech ORB Project Private Limited

SHYAM PRASAD SAHOO
Director
DIN : 06960466

VISHAL GUPTA
Director
DIN : 08826219

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

Supertech ORB Project Private Limited
Statement of Changes in Equity for the period ended on 31st March 2023

A. Equity Share Capital

₹ in Lacs

Balance at 01.04.2021	Changes in equity share capital during the year	Balance at 31.03.2022	Changes in equity share capital during the year	Balance at 31.03.2023
1.00	1.50	2.50	-	2.50

B. Other Equity

₹ in Lacs

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves	Retained Earnings	
Balance at 01.04.2021	-	-	-	**-276.26**	**-276.26**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-255.83	-255.83
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-
Balance at 31.03.2022	-	-	-	**-532.08**	**-532.08**
Balance at 01.04.2022	-	-	-	**-532.08**	**-532.08**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-1,098.70	-1,098.70
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-1,098.70	-1,098.70
Any other change (to be specified)	-	-	-	-	-
Balance at 31.03.2023	-	-	-	**-1,630.78**	**-1,630.78**

SGNA & COMPANY ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. ★ (U.P.)

SUPERTECH ORB PROJECT PRIVATE LIMITED

Notes Forming Part of Financial Statement

₹ in Lacs

Particulars	As at 31-Mar-23	As at 31-Mar-22
Note - 2 (a) Inventories (Raw Materials)		
Raw Materials,Consumables & Spares	52.30	204.53
(as valued & certified by the management)		
Total Inventories (Raw Materials)	**52.30**	**204.53**
Note - 2 (b) Inventories (Work-in-Progress)		
Work-in-Progress	44,693.22	61,731.51
Brought out Inventory	1,139.94	1,139.94
(as valued & certified by the management)		
Total Inventories (Work-in-Progress)	**45,833.16**	**62,871.44**
Note - 3		
Trade Receivables		
Unsecured, considred good;	4,581.92	-
Total Trade Receivables	**4,581.92**	**-**
Note - 4 (a)		
Cash And Cash Equivalents		
(a) Balances with Scheduled Banks		
In Current Accounts	235.83	835.32
(b) Cash In Hand (as certified by the management)	1.00	1.00
Total Cash cnd Cash Equivalents	**236.83**	**836.32**
Note - 4 (b)		
Bank balances other than above	890.54	-
Total Cash cnd Cash Equivalents	**890.54**	**-**
Note - 5		
Other Current Assets		
(a) Balances with Govt. Authorities	2,742.55	2,010.18
(b) Advances to Suppliers	589.23	542.22
(c) Advances to related parties	65.72	19.19
(d) Advances to other body corporate	567.54	300.47
(e) Amount recoverable in cash or kind	218.39	-
Total Other Current Assets	**4,183.44**	**2,872.05**
Note - 6 (a) - Equity Share Capital		
Authorised Share Capital	2.50	2.50
Total Authorised Equity Share Capital	2.50	2.50
Issued, Subscribed And Fully Paid-Up Equity Share Capital	2.50	2.50
Total Issued, Subscribed And Fully Paid-Up Equity Share Capital	**2.50**	**2.50**
A. Reconcilliation Of The Equity Shares Outstanding At The Beginning And At The End Of The Reporting Year	**Number of Shares**	**Number of Shares**
As At 1st April 2022	25,000	10,000
Issued during the year	-	15,000
As At 31 March 2023	**25,000**	**25,000**

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. * (U.P.)

Notes Forming Part of Financial Statement

₹ in Lacs

Particulars	As at 31-Mar-23	As at 31-Mar-22
Shares of company held by holding / ultimate holding company	**Number of Shares**	**Number of Shares**
M/s Supertech Limited	9,999	9,999
Details of shareholders holding more than 5% shares in the company		
M/s Supertech Limited		
Number of Shares	9,999	9,999
% of Holding	40%	40%
M/s Anewaddress Consultancy Private Limited		
Number of Shares	15,000	15,000
% of Holding	60%	60%
Note - 6 (b) - Other Equity		
Opening Balance	-533.08	-277.25
Retained Earnings	-1,098.70	-255.83
Total Other Equity	**-1,631.78**	**-533.08**
Note - 7		
Borrowings (Non-Current)		
(a) Secured Term Loans:		
(i) From other than banks	20,465.44	20,896.65
Total Borrowings (Non-Current)	**20,465.44**	**20,896.65**
Note - 8		
Trade Payable		
(a)Trade Payable - Land	7,933.50	7,933.50
(b)Trade Payable - Others	1,669.10	1,105.84
Total Trade Payable	**9,602.60**	**9,039.34**
Note 9 (a) - Other Non-Current Liabilities		
Advances from related parties		
(a) From Holding Company	643.74	3,008.30
Total Other Non-Current Liabilities	**643.74**	**3,008.30**
Note 9 (b) - Other Current Liabilities		
(a) Advances from customers	24,985.80	33,155.92
(b) Advances from related parties	157.81	698.98
(c) Advances from other body corporate	137.58	19.70
(d) Statutory Dues Payable	1,371.23	485.65
(e) Audit Fee Payable	3.76	2.64
(f) Other Liabilities	39.49	7.74
Total Other Current Liabilities	**26,695.69**	**34,370.63**

SGNA & COMPANY
NEW DELHI
CHARTERED ACCOUNTANTS

SUPERTECH ORB PROJECT PVT. LTD.
(U.P.)

SUPERTECH ORB PROJECT PRIVATE LIMITED

Notes Forming Part of Financial Statement

₹ in Lacs

PARTICULARS	For the year ended on 31.03.2023	For the year ended on 31.03.2022
NOTE - 10 (a)		
Revenue from Operations		
Sale of Flats	20,706.95	-
Total Revenue from Operations	**20,706.95**	**-**
NOTE - 10 (b)		
Other Income		
Transfer Charges & Others	-	0.12
Cancellation Charges	18.79	13.06
Interest recd.from Customers	18.56	-
Interest other	-	0.00
Interest on FDR	26.75	15.26
Misc. Income	-	-
Cash Discuount Recd,	0.00	0.00
Total Other Income	**64.10**	**28.44**
NOTE - 11		
Cost of Materials Consumed		
Opening Inventory	204.53	332.02
Add : Purchases during the year	768.12	127.63
Less : Closing Inventory	52.30	204.53
Total Cost of Marial Consumed	**920.35**	**255.11**
NOTE- 12		
Changes in inventories of finished goods		
Work- in - progress & stock-in trade		
Opening W.I.P.	61,731.51	60,240.47
Less: Closing W.I.P.	44,693.22	61,731.51
Total Changes in Inventories (W.I.P.)	**17,038.29**	**-1,491.04**
NOTE - 13		
Employees benefits expense		
SALARY & WAGES	92.49	-
Total	**92.49**	**-**
NOTE - 14		
Other Expenses		
a) Construction Expenses		
Construction & Allied Services	2,410.48	1,244.33
b) Administration Expenses		
Payment to Auditors	1.13	1.13
Security Expenses	15.71	6.01
Legal & Professional Expenses	1.99	46.94
GST Expenses	0.02	0.09
Interest - Others	-	0.00
Filing Fee Expenses	0.02	0.95
Rate and Taxes	-	16.62
Office Expenses	1.32	0.10
Repair and Maintanence	2.41	0.57
Penalties to Customers	306.71	92.54
Misc.& General Expenses	0.10	-
Comunication Expenses	0.11	-
Travelling and conveyance	0.22	-
Balance Written off	0.01	-

SGNA & COMPANY ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. (U.P.) ★

SUPERTECH ORB PROJECT PRIVATE LIMITED

Notes Forming Part of Financial Statement

₹ in Lacs

PARTICULARS	For the year ended on 31.03.2023	For the year ended on 31.03.2022
c) Selling Expenses		
Brokerage Expense	452.87	31.90
Sales Promotion Expenses	-	0.04
EMI Expenses	12.92	15.96
ROI Expenses	9.85	-
Assured Rental Expenses	12.62	10.80
Insentive on Sales	11.70	-
GST Discount	481.93	43.70
Media Expenses	96.14	8.45
Total Other Expenses	**3,818.26**	**1,520.11**
NOTE - 15		
Finance Cost		
Bank Charges	0.35	0.08
Total Finance Cost	0.35	0.08

CHARTERED ACCOUNTANTS

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2023

1. Corporate and General Information

Supertech ORB Project Private Limited originally incorporated as "Dweep Infra Project Private Limited" on 18/10/2016 under the provisions of the Companies Act applicable in India. It is a real estate developer engaged in the business of Real Estate Promoters, Developers and Project Management Association including civil, mechanical, energy, power, electrical and other related activities. The name of the company has being changed to "Supertech ORB Project Private Limited" w.e.f. 15th September'2017 as per certificate of Registrar of Companies, Kanpur, Uttar Pradesh. The registered office of the Company is located at 1114, Hemkunt Chamber, 89, Nehru Place, New Delhi – 110019, India.

2. Significant Accounting Policies

a) *Statement of Compliance:-*

- These Financial Statements are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time, the relevant provisions of the Companies Act, 2013 ('the Act').
- The financial statements have been prepared on accrual and going concern basis. The Accounting policies are applied consistently to all the financial statements.
- The financial statements are prepared in Indian Rupees, which are the functional currency of the company and the currency of the primary economic environment in which the company operates.

b) *Basis of preparation of standalone financial statements:-*

The Company has adopted accounting policies that comply with Indian Accounting standards (Ind AS) notified by Ministry of Corporate Affairs vide notification dated 16 February 2015 under section 133 of the Companies Act, 2013. Accounting policies have been applied consistently to all periods presented in these financial statements. The financial statements referred hereinafter have been prepared in accordance with the requirements and instructions of Schedule III to the Companies Act, 2013, amended from time to time applicable to companies to whom Ind AS applies read with the Ind AS.

c) Use of Estimates:-

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of the assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. (U.P.) *

and reported amounts of revenues and expenses during the period. The application of accounting policies that requires critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Actual results could vary from these estimates. Appropriate change in estimates is made as management becomes aware of changes in circumstances surrounding the estimates. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision effects only that period or in the period of the revision and future periods if the revision effects both current and future years.

d) Summary of Significant Accounting Policies:-

Classification of Assets & liabilities in to Current/Non-Current

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Act and on the basis of the opinion of the management. The loans and advances granted/taken to & from group companies have been classified as current assets by the management being re-payable on demand. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

3) Property, plant and equipment (PPE):-

PPE are stated at cost, net of accumulated depreciation and accumulated impairment loses, if any.

The initial cost of PPE comprises its cost of acquisition or construction inclusive of freight, erection and commissioning charges, duties and taxies and other incidental expenses related thereto. All other expenditures related to existing assets including day to day repair and maintenance expenditures and cost of replacing parts, are charged to the statement of profit and loss in the period during which such expenditure is incurred.

Subsequent measurement (Depreciation and Useful Lives)

When significant parts of plant and equipment are required to be replaced at regular intervals, the company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance costs are recognized in the statement of profit &loss as and when incurred. Depreciation on property, plant and equipment is provided on the written down value method computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013 from the date the asset is ready to put to use subject to transitional provisions of Schedule II.

The company has estimated the following useful life to provide depreciation on its fixed assets:

NEW DELHI

★ CHARTERED ACCOUNTANTS ★

(U.P.)

SUPERTECH ORB PROJECT PVT. LTD. ★

Asset Description	Useful life (years)
Computer & peripherals	3
Office Equipment	5
Vehicles	10

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

De-recognition:-

An item of property, plant and equipment and any significant part initially recognized 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 (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in statement of profit & loss when the asset is derecognised. Assets costing less than or equal to Rs. 5,000 are fully depreciated pro-rata from date of acquisition.

Capital Work-in-Progress:-

Capital work-in-progress under development represents expenditure incurred in respect of capital projects under development and are carried at cost. Cost includes land, related acquisition expenses, development/ construction costs, borrowing costs and other direct expenditure.

4) **Investment Property**

Depreciation on Investment property is provided in accordance with the provisions of Schedule II to the Companies Act, 2013. The residual values, useful lives and methods of depreciation of investment property are reviewed at each financial year end and are adjusted accordingly.

An item of investment property initially recognized is derecognized upon disposal or when no future economic future benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit & loss when the asset is derecognized.

5) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost less accumulated amortisation and accumulated impairment losses, if any. The cost of an intangible asset includes purchase cost (net of rebates and discounts), including any import duties and non-refundable taxes, and any directly attributable costs on making the asset ready for its intended use.

The amortization period and method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. An intangible asset is de-recognized on disposal or when no future economic benefits are expected from use. Gains and losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognized in the statement of profit and loss when the asset is de-recognized or on disposal.

6) Impairment of Tangible and Intangible Assets:-

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication based on internal/ external factors that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre- tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash- generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

7) Foreign currency Transactions:-

These financial statements are presented in Indian rupees (INR), which is the company's functional currency. Transactions in foreign currency are recorded on initial recognition at the spot rate prevailing at the time of the transaction. At the end of each reporting period:-

- Monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

SGNA & COMPANY NEW DELHI CHARTERED ACCOUNTANTS

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

- Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when fair value was determined.

- Non-monetary items that are measures in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they are translated on initial recognition during the period or in previous financial statements are recognized in profit or loss in the period in which they are arise. Exchange differences on monetary items are recognized in profit or loss.

8) Revenue:-

Revenue is recognized only when the significant risk and reward of the ownership is transferred to the buyer usually on delivery of the goods. Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company, revenue can be reliably measured and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest income is recognized using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash flows over the expected life of the financial instrument, to the gross carrying amount of the financial assets or to the amortized cost of the financial liability. However interest on delayed payment from customers is recognized on receipt basis and interest from FDR's is recognized on due basis.

Dividend income is recognized when the company's right to receive payment is established. (Provided that it is probable that the economic benefit will flow top to the company).

9) Retirement and other employee benefits:-

Provident Fund

Employee's benefit in the form of provident fund is a defined contribution scheme and contributions are charged to the statement of profit & loss of the year when the contributions to the provident funds are due. There are no other obligations other than the contribution payable to the government administered provident fund.

Gratuity

Gratuity is the post employment benefit and is in the nature of a defined benefit plan. The liability in the balance sheet in respect of gratuity is the present value of defined benefit/ obligation at the balance sheet date, together with the adjustments of un-recognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet by an independent actuary using the projected unit credit method as per Ind AS-19 "Employee

SGNA & COMPANY * NEW DELHI * CHARTERED ACCOUNTANTS

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

Benefits". This is based on Standard rates of inflation, salary growth rate & mortality. Discount factors are determined close to each year-end by reference to market yields on government bonds that have terms to maturity approximating the terms of the related liability.

Short-term staff benefits

Short term benefits are recognized as expenses in the statement of the P&L of the year. Liabilities for salaries, including other monetary and non-monetary benefits that are expected to be settled in which related services are rendered wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Bonus Plans

The Company recognizes a liability and an expense for bonus. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

Termination benefits

The company does not have the retirement policy but in case of termination when the employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Company recognizes termination benefits at the earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits; and (b) when the entity recognizes costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

10) Income tax:-

Income tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable.

Current Tax: - Current Income Tax relating items recognized outside the profit and loss is recognized outside the profit and loss (either in other comprehensive income or in equity).

MAT: - Minimum Alternate Tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing agreement that the company will pay normal income tax during the specified

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. (U.P.) *

period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement". The company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent that the company does not have the convincing evidence that it will pay normal income tax during the sufficient period. MAT is recognized under the head Other Non- Current Assets.

Deferred Tax: - Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have enacted or substantially enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be settled or recovered. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantative enactment date. The deferred income tax asset is recognized to the extent when it is probable that future taxable profit will be available against which the deductible temporary differences and tax loses can be utilized.

The carrying amount of deferred tax assets is reviewed as at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will not be available against which deferred tax asset to be utilized . Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets are recognized for the unused tax credit to the extent that it is probable that taxable profits will be available against which the losses will be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits.

11) Provisions and Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

i. Contingent liabilities, if material, are disclosed by way of notes unless the possibility of an outflow of resources embodying the economic benefit is remote and contingent assets, if any, is disclosed in the notes to financial statements.

SIGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

ii. A provision is recognized, when company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as finance cost.

12) Leases:-

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating lease.

As a Lessor
Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets subject to operating leases are included in PPE. Rental income from operating lease is recognized on a straight line basis over the term of the relevant lease where the rentals are structured solely to increase in line with expected Gernal inflation to compensate for company's expected inflationary cost increases, such increases are recognized in the year in which such benefits accrue.

Cost, including depreciation is recognized as an expense in the statement of profit & loss. Initial direct cost such as legal cost, brokerage cost, etc. is recognized immediately in the statement of profit & loss.

As a Lessee
Leases in which significant portion of risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Operating lease payments are recognized as an expense in the profit & loss account on a straight line basis over the lease term. Where the rentals are structured solely to increase to increase in line with expected General inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognized in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred. Lease hold land is considered as operating lease and amortized over the lease term.

Leases where the lessor effectively transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases and are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve the constant rate of interest on the remaining balance of the

SGN & COMPANY * NEW DELHI * CHARTERED ACCOUNTANTS

SUPERTECH ORB PROJECT PVT. LTD. (U.P.) *

liability. Finance charges are recognized as finance cost in the statement of profit & loss. Lease management fees, Legal charges and other initial direct cost of lease are capitalized.

13) Segment Reporting:-

Segments have been identified in accordance with Indian Accounting Standards on Operating segments (IND AS-108) taking into account the organizational structure as well as differential risk and returns of these segments .Revenue, operating results, assets and liabilities have been identified to represent separate segments on the basis of their relationship to the operating activities of the segment. Assets, liabilities, revenue and expenses which are not allocable to separate segment on a reasonable basis, are included under "Unallocated". The boards of directors of the Company assess the financial performance of the company and also financial position of company and make strategic decision. The Board has identified that Company is primarily engaged in single segment of business of real estate to develop and sale of Plots and flats.

14) Earnings per Share:-

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. For the purpose of calculating Diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

15) Borrowing Cost:-

Borrowing costs specifically relating to the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as

Part of the cost of the asset, All other borrowing costs are charged to profit & loss account in the period in which it is incurred except loan processing fees which is recognized as per Ind AS 109 by way of amortized over the tenure of the Loan. Borrowing costs consist of interest and other costs that Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

16) Fair Value Measurements:-

The Company measures financial instruments at fair value at each balance sheet date.

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

SGNA & COMPANY NEW DELHI CHARTERED ACCOUNTANTS

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

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

Fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

Financial Instruments:-

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets includes Trade receivable, loan to body corporate, loan to employees, security deposits and other eligible current and non-current assets.

A financial liability includes Loans, trade payable and eligible current and non-current liabilities.

<u>Classification:</u>

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

SGNA & COMPANY ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

A financial asset is measured at amortized cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income.

All financial liabilities are subsequently measured at amortized cost using the effective interest method or fair value through profit or loss.

Initial recognition and measurement:-

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss.

Financial assets subsequent measurement:-

Financial assets are subsequent measured at amortized cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities as subsequent measured at amortized cost or fair value through profit or loss.

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

Effective interest method:-

The effective interest method is a method of calculating the amortized cost of a debt instrument and allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial a classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

Trade Receivables:-

Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently are measured at amortized cost (initial fair value less expected credit loss). Expected credit loss is the difference between all contractual cash flows that are due to the company and all that the company expects to receive (i.e. all cash shortfall), discounted at the effective interest rate.

Equity investments:-

All equity investments in scope of Ind AS 109 are measured at fair value other than investment in subsidiary, Associates and joint venture. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis.

Cash and cash Equivalents:-

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Financial liabilities:-

Financial liabilities are recognized initially at fair value less any directly attributable transaction costs. These are subsequently carried at amortized cost using the effective interest method or fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Trade payables:-

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year and which are unpaid. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period or not paid/payable within operating cycle. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

NA & COMPANY ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

SUPERTECH ORB PROJECT PVT. LTD. (U.P.) ★

Borrowings:-

Borrowings are recognized at fair value. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long- term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Investments in Equity Instruments of Subsidiaries, joint Ventures and Associates:-

Investment in equity instruments of subsidiaries, joint ventures and associates are stated at cost as per Ind AS 27 'Separate Financial Statements'.

Other Financial Assets:-

Ind AS-109 on "Financial Instruments" prescribes that interest free security deposits are valued at present value as compared to being carried at transaction value under previous GAAP. The adjustment includes the difference between book value and present value of interest free security deposits which has been recognized as prepaid expense in case of financial assets (deposit given) and deferred income in case of financial liability (deposits received).

SGNA & COMPANY * CHARTERED ACCOUNTANTS * NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. * (U.P.)

ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH, 31ST 2023.

1. The Comparative figures for the previous years have been regrouped, recast and rearranged wherever necessary to confirm to current year's classification. Figures in parenthesis represent previous financial year's figures unless stated otherwise. Amounts are mentioned in Rupees.

2. In the opinion of Board of Directors, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and for the current year, provisions has been made for all known liabilities.

3. Confirmation from Debtors, Creditors, advances and borrowings to and from various parties were not received and their balances are shown as appearing in the accounts. Inventories are duly verified by the management and reconciled.

4. Earnings per Share:

(Amount in Lakhs)

Particulars	2022-2023	2021-2022
Profit after Tax	(1098.70)	(255.83)
Number of Equity Shares	25,000	25,000
Nominal Value of Each Equity Share	Rs 10	Rs 10
Basic Earning Per Share (Weighted Average)	(4394.81)	(1023.31)
Diluted Earning Per Share (Weighted Average)	(4394.81)	(1023.31)

5. Auditors' Remuneration:

(Amount in Lakhs)

Particulars	2022-2023	2021-2022
Statutory Audit Fee	1.00	1.00
Other Charges	0.13	0.13

6. Provisions & Contingent Liabilities:

Ind AS-37 requires that where the time value of money is material the amount of provision should be the present value of expenditures expected to be required to settle the obligation. The discount rate(s) should not reflect risks for which future cash flow estimates have been adjusted. Ind AS-37 also provides that where discounting is used, the carrying amount of a provision increases in each period to reflect the passage the time. This increase is recognized as borrowing cost. However, in view of the opinion of management of the company the provisions recognized in the books of accounts are not material, hence not discounted and shown at book values.

The Company has a process of evaluating financial impact of pending litigation on Financial Statement and making necessary provision in terms of prevalent accounting. The disputed dues against the company not acknowledge as debt are as under:

SGNA & COMPANY ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. ★ (U.P.)

(To the extent not provided for and certified by the Management and relied upon by the Auditor's)

(Amount in Lacs)

SL. No.	Summary details of Contingent liabilities	2022-23 (Rs. in Lac)	2021-22 (Rs. in Lac)
1	Estimated value of contracts remaining to be executed on capital account not provided for.	NIL	NIL
2	Guarantee given by the Company	NIL	NIL
3	Deferred Sales Tax Liability.	NIL	NIL
4	Income Tax Matters in dispute.	NIL	NIL
5	Service Tax Matters in dispute.	NIL	NIL
6	Property Tax Matters in dispute.	NIL	NIL
7	Commercial Tax Department (VAT/WCT/Entry Tax).	NIL	NIL
8	Labour Cess Department	NIL	NIL
9	Claim against the company not acknowledge as debt.	56.05	50.84
10	Certain additional matters including flat buyers which are under dispute but which are not acknowledgeable as debt by the company.	Amount not ascertainable	Amount not ascertainable
11	Duty benefit availed under EPCG scheme, pending export obligations.	NIL	NIL
	Capital Commitments.		
	Capital Contracts (net of Advances)	NIL	NIL

7. There are no amount due to the suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006. This information takes into account only those suppliers who have responded to the inquiries made by the company for this purpose.

(As certified by management & relied upon by Auditor's)

Sl. No.	Particulars	As on 31st March 2023	As on 31st March 2022
a.	Amount payable to suppliers under MSMED (suppliers) as on 31st March, 2023.		
	- Principal	NIL	NIL
	- Interest due thereon	NIL	NIL
b.	Payments made to suppliers beyond the appointed day during the year.		
	- Principal	NIL	NIL
	- Interest due thereon	NIL	NIL
c.	Amount of interest due and payable for delay in payment (which have been paid but beyond the appointed day during the year) but without adding the interest under MSMED.	NIL	NIL
d.	Amount of interest accrued and remaining unpaid as on 31st March, 2023.	NIL	NIL
e.	Amount of interest remaining due and payable to suppliers disallowable as deductible expenditure under Income Tax Act, 1961.	NIL	NIL

8. The Company is engaged in the business of real estate development, which has been classified as infrastructural facilities as per schedule VI to the Companies Act, 2013. Accordingly, provisions of Section 186 of the "Act" are not applicable to the Company and hence no disclosure under that section

GNA & COMPANY CHARTERED ACCOUNTANTS NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

is required. Further based on the information and explanations given to us in respect of loans, investments, guarantees and securities, the company seems to have complied with the provisions of Section 185 of the "Act".

9. Cash flow statement has is prepared under the "Indirect Method" as prescribed under Indian Accounting Standard (Ind AS) 7-Statement of Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

10. The Fair values of current debtors, bank balances, current creditors and current borrowings are assumed to be approximate their carrying amounts due to short term maturities of these amounts.

11. Particulars of the employees as required under Section 197 (12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable since none of the employee of the Company is drawing salary of Rs.102, 00,000/- per annum or more or Rs. 8, 50,000/- p.m. or more for the part of the year during the year under review (Previous Year: NIL).

12. The company has not evaluated whether any discounting is required as per Ind-AS 109- "Financial Instruments", for loans and advances given/and or taken respectively as on March, 31st 2023 to its related parties. Accordingly, we are unable to comment upon the same in the financial statements. The provision has not been considered for any credit loss if any, since the loan granted has been considered as fully recoverable in the opinion of the management. However, the loans taken and/or given are under the same group of companies which mainly depends upon the merged overall financial position of the group. The financial losses/crises, if any is not ascertainable at present.

13. The company has not recognized the revenue and expenditure in the profit and loss account in view of managing the project in the initial stages and the company is yet to reach/approach the status where the revenue is to be recognized as per AS-7.

14. The company has availed a loan from M/s Altico Capital India Private Limited, the Sanctioned amount is Rs. 430 Crore, having a secured charge over all tangible and intangible moveable assets of the company including all rights, title, interest and benefits, claims and demands therewith, both present and future, more particularly defined in Memorandum of Hypothecation as executed in favor of IDBI Trusteeship Services Limited, we are unable to comment upon the current status of the loan repayment of the loan and interest thereon, in respect of non-availability of relevant information and documents.

15. During the year under review the company has neither earned any income in foreign currency nor the company has incurred any expenditure in foreign currency.

16. As informed by management all the shares of the companies are free for trade and not pledge by any director in personal capacity.

17. As informed by the management and relied upon by us , company has not given any corporate guarantee on behalf of any body corporate during the financial year 2022-23.

SGNA & COMPANY ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. ★ (U.P.)

18. Related Party Disclosures:-.

In accordance with the provisions of Ind AS-24 on "Related Party Disclosures", the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

A. Name and description of relationship of the related party:-

B. List of Related Parties

❖ **Holding Company**

1. Anewaddress Consultancy Private Limited

❖ **Entities which have significant influence over the Company**

1. Supertech Limited

❖ **Director & key management personnel and their relative:**

1. Shyam Prasad Sahoo
2. Vishal Gupta
3. Yogesh Goswami
4. Priyanka Goswami
5. Nitish Kumar Arora
6. Rajat Arora

❖ **Entities over which key management personnel or their relatives have significant influence:**

1. Anjaney Developers Private Limited
2. Limelight Realtors Private Limited
3. Supertech Expressway Projects Private Limited
4 IVR Prime Developers (Avadi) Private Limited
5. Goodtime Builders Private Limited
6 Fellow Infra Estate Developers Private Limited
7. Broom Estate Developers Private Limited
8. Impulse Buildtech India Private Limited
9. Palash Building Solutions Private Limited
10. Naveus Infradevelopers India Private Limited
11. Mabsoot Buildhomes India Private Limited
12. Holden Infradevelopers India Private Limited
13. Amusing Estate Developers Private Limited
14. Devya Propcon Private Limited
15 ASP Sarin Reality Private Limited
16. Abhimaan Realtech Private Limited
17. Dipam Buildwell Private Limited
18. Skyfirst Enterprises Private Limited

SGNA & COMPANY NEW DELHI CHARTERED ACCOUNTANTS

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

19. Javas Consultancy Services Private Limited
20. Daamodar Real Estate Private Limited
21. YG Estates Facilities Management Private Limited
22. YG Estates Property Management Private Limited
23. Estate Secure Private Limited
24. Supercast Hybrid Structures Private Limited
25. Revital Reality Private Limited
26. Ametek Buildtech India Private Limited
27. Marker Buildcon India Private Limited
28. Glider Information Systems Private Limited
29. Coast Realtors Private Limited
30. WMRA Private Limited
31. Coast Town Planners Private Limited
32. Dolka Realtors Private Limited
33. Brownish Realty Private Limited
34. Perpendicular Construction Private Limited
35. Farkos Construction Private Limited
36. Drastee Realcon Private Limited
37. Daamodar Buildengineers Private Limited
38. Ametek Homes Private Limited
39. Polwell Real Estates Private Limited
40. Brickboss Infra Private Limited
41. Danstime Infra & Build Private Limited
42. Danstime Construction Private Limited

C. Transactions with Related Parties:-

(Amount in lacs)

Particulars	Holding company		Entities under Significant influence		Fellow Subsidiaries	
	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022
Other Non-Current Liabilities: Amount Received						
Supertech Limited			2364.56	1209.91		
Other Current Assets: Amount Paid						
Supertech Township Pvt Ltd					25.34	-
Supertech Realtors pvt Ltd					541.17	
Other Current Liabilities: Amount Received						
Supertech Estate Private Limited					-	1.59
Supertech Realtors Pvt Ltd					-	536.17

SGNA & COMPANY * CHARTERED ACCOUNTANTS NEW DELHI

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)

D. Balances with Related Parties:-

(Amount in Lacs)

particulars	Holding company		Entities under Significant influences		Fellow Subsidiary	
	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022
Other Non-Current Liabilities						
Supertech Limited			643.74	3008.30	-	-
Other Current Assets						
Supertech Limited			1909.95	-		
Supertech Township Pvt Ltd					44.53	19.19
Other Current Liabilities						
Supertech Estate Pvt Ltd					22.00	22.00
Supertech Realtors Pvt Ltd					135.80	676.97

As per our report of even date attached

For SGNA & CO.
Chartered Accountants
Firm Reg. No : - 017007N

SGNA & COMPANY NEW DELHI CHARTERED ACCOUNTANTS

CA Niitesh N Agrawal
(Partner)
M.No:- 527125

Place: New Delhi
Date:

For and On behalf of the Board
Supertech ORB Project Private Limited

Shyam Prasad Sahoo
(Director)
DIN- 06960466

Vishal Gupta
(Director)
DIN- 08826219

SUPERTECH ORB PROJECT PVT. LTD. (U.P.)