

**Independent Auditor's Report**

To the Members of

**RDB BHOPAL INFRASTRUCTURE PRIVATE LIMITED****Report on the Audit of IND AS Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of **RDB Bhopal Infrastructure Private Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

We are aware that Standard on Auditing (SA) 701, "Communicating Key Audit Matters in the Independent Auditor's Report" applies to audit of all listed entities for the accounting year commencing on or after April 1, 2019. KAMs are those matters that, in the auditor's professional judgment, were of most significance in the audit of the financial results of the current year. We understand that in determining the KAMs in your audit report on the

consolidated financial results of the Company in terms of SA 701, you would be considering the KAMs identified by us. Accordingly, we hereby confirm that we will include a section on KAMs in our Audit report on the Component. In the event, there are no key audit matters to be communicated in respect of the component, we will state as under:

"We have determined that there are no key audit matters to communicate in our report for **RDB Bhopal Infrastructure Private Limited** for the quarter and year ended March 31, 2024."

### **Management's Responsibilities for the Standalone Financial Statements**

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis

for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial 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.

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

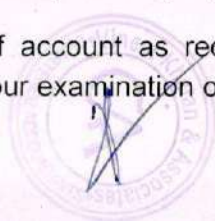
### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2022 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us; the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

**For Vineet Khetan & Associates,**  
Chartered Accountants  
(Firm Regn No: 324428E)



**CA. VINEET KHETAN**  
(Proprietor)  
Membership No. 060270  
Place: Kolkata  
Date: The 24<sup>th</sup> Day of May 2024.  
UDIN: 24060270BKDTBF1636

## **Annexure "A" to the Independent Auditor's Report\***

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **RDB BHOPAL INFRASTRUCTURE PRIVATE LIMITED** of even date)

- (i) (a) (A) The company does not have Property, Plant and Equipment, so this clause is not applicable.  
(B) The Company does not have any intangible assets.  
(b) Since there is no Property, Plant & Equipment, so the point of verification does not arise.  
(c) The Company does not have any immovable property so this clause is not applicable.  
(d) The company does not have any Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, hence revaluation is not required as this clause is not applicable.  
(e) None of the proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.  
(b) The company during any point of time of the year, has not been sanctioned working capital limits of any amount, in aggregate, from banks or financial institutions on the basis of security of current assets; therefore, this clause is not applicable.
- (iii) As the company has not made any investments and not provided any guarantee or security or has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, therefore this clause is not applicable.
- (iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) No deposits were accepted by the company or amounts which are deemed to be deposits, as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, are not applicable to the company.
- (vi) Maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and is not applicable to the company.
- (vii) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and does not have arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.

- (a) There are no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) There are no such transactions which are not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings, so this clause is not applicable.
- (b) The company has not applied for any term loans.
- (c) The company has not raised any funds on short term or long term purposes.
- (d) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (e) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) No moneys have been raised by way of initial public offer or further public offer (including debt instruments) during the year, so the question of application does not arise.
- (b) The company has made no preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, therefore this clause is not applicable.
- (xi) (a) No fraud by the company or any fraud on the company has been noticed or reported during the year.
- (b) No fraud has been discovered, therefore there is no need of reporting in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) There were no whistle-blower complaints, received during the year by the company.
- (xii) The company is not a Nidhi Company; hence the compliance of this clause is not required.
- (xiii) There were no transactions with related party, therefore this clause is not applicable.
- (xiv) (a) The company does not have an internal audit system, therefore this clause is not applicable.
- (b) The company does not have an internal audit system, therefore the reports of the Internal Auditors for the period under audit were not required.



- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him, so compliance of the provisions of section 192 of Companies Act is not required.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, so it does not require to fulfil the criteria of a CIC.
- (d) The Group does not have any CIC as part of the Group.
- (xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- (xx) The provisions of sub-section (5) of section 135 of the Companies Act, 2013 is not applicable on the company.
- (xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

**For Vineet Khetan & Associates,**  
Chartered Accountants  
(Firm Regn No: 324428E)



**CA. VINEET KHETAN**  
(Proprietor)

Membership No. 060270

Place: Kolkata

Date: The 24<sup>th</sup> Day of May 2024.

UDIN: 24060270BKDTBF1636

**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Balance Sheet as on 31st March, 2024**

(In hundreds)

Particulars	Note	31st March, 2024	31st March, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	1	-	-
(b) Intangible	2	-	-
(c) Deferred Tax Assets	3	-	-
(c) Financial Assets			
(i) Other Financial Assets	4	860,000.00	860,000.00
<b>Total Non - Current Assets</b>		<b>860,000.00</b>	<b>860,000.00</b>
<b>Current assets</b>			
(a) Inventories	5	710,435.17	103,350.12
(b) Financial Assets			
(i) Trade receivables	6	-	-
(ii) Cash and cash equivalents	7	1,275.85	1,632.66
(iii) Other financial assets	8	-	-
(c) Current Tax Assets	9	-	-
(d) Other current assets	10	38,249.25	39,585.83
<b>Total Current Assets</b>		<b>749,960.28</b>	<b>144,568.61</b>
<b>Total Assets</b>		<b>1,609,960.28</b>	<b>1,004,568.61</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	11	10,000.00	10,000.00
(b) Other Equity	12	(884.73)	(506.06)
<b>Total equity</b>		<b>9,115.27</b>	<b>9,493.94</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13	-	-
(ii) Other financial liabilities	14	-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	1,574,590.40	979,984.29
(ii) Trade and other payables	16	14,536.56	8,280.00
(iii) Other financial liabilities	17	-	-
(b) Other current liabilities	18	11,718.04	6,810.38
(c) Provisions	19	-	-
<b>Total Current Liabilities</b>		<b>1,600,845.00</b>	<b>995,074.67</b>
<b>Total liabilities</b>		<b>1,600,845.00</b>	<b>995,074.67</b>
<b>Total Equity &amp; Liabilities</b>		<b>1,609,960.27</b>	<b>1,004,568.61</b>
		(0.00)	(0.00)

This is the Balance Sheet referred to in our report of even date.

**For VINEET KHETAN & ASSOCIATES**

Chartered Accountants


**Vineet Khetan**

Proprietor

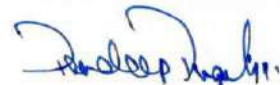
Membership No.060270

Place: 3B, Lal Bazar Street

Kolkata - 700001.

Date: 24.05.2024

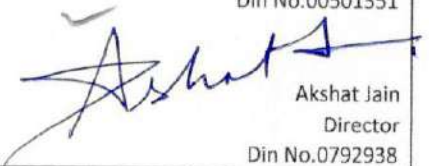
Udin: 24060270BKDTBF1636

**For and behalf of the Board  
For RDB Bhopal Infrastructure Pvt Ltd**


Pradeep Kumar Pugalia

Director

Din No.00501351



Akshat Jain

Director

Din No.0792938

**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Statement of profit and loss for the year ended 31st March, 2024**

(In hundreds)

Particulars	Note	31st March, 2024	31st March, 2023
<b>Revenue</b>			
Revenue from operations	20	-	-
Other income	21	-	-
<b>Total Revenue</b>		-	-
<b>Expenses</b>			
Construction Activity Expenses	22	607,085.05	103,350.12
Changes in inventories of work-in-progress	23	(607,085.05)	(103,350.12)
Depreciation and amortisation expense	2	-	-
Finance costs	24	-	-
Other expenses	25	378.67	506.06
<b>Total expenses</b>		<b>378.67</b>	<b>506.06</b>
<b>Profit before tax</b>		<b>(378.67)</b>	<b>(506.06)</b>
Less: Income tax expenses			
- Current tax		-	-
- Tax Adjustment For Earlier Year		-	-
- Deferred Tax		-	-
<b>Total tax expenses</b>		-	-
<b>Profit after tax</b>		<b>(378.67)</b>	<b>(506.06)</b>
<b>Other comprehensive income</b>			
<i>Items that may be reclassified to profit or loss</i>		-	-
<i>Items that will not be reclassified to profit or loss</i>			
(i) Equity Instruments through Other Comprehensive Income		-	-
(ii) Remeasurements of the defined benefit plans		-	-
<b>Other comprehensive income for the year, net of tax</b>		-	-
<b>Total comprehensive income for the year</b>		<b>(378.67)</b>	<b>(506.06)</b>
<b>Earnings per equity share</b>			
Profit available for Equity Shareholders		(378.67)	(506.06)
Weighted average number of Equity Shares outstanding		10,000.00	10,000.00
Basic earnings per share		(0.04)	(0.05)
Diluted earnings per share		(0.04)	(0.05)

This is the Statement of Profit &amp; Loss referred to in our report of even date.

**For VINEET KHETAN & ASSOCIATES**

Chartered Accountants


**Vineet Kheten**

Proprietor

Membership No.060270

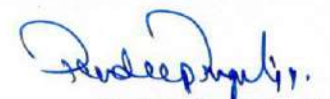
Place: 3B, Lal Bazar Street

Kolkata - 700001.

Date:




For and behalf of the Board  
For RDB Bhopal Infrastructure Pvt Ltd



Pradeep Kumar Pugalia

Director

Din No.00501351



Akshat Jain

Director

Din No.0792938

**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Cash Flow Statement for the year ended 31st March, 2024**

(In hundreds)

Particulars	31st March, 2024		31st March, 2023	
<b>A. Cash flow from operating activities :</b>				
Net profit before tax as per Statement of Profit and Loss		(378.67)		(506.06)
Adjustments for				
Depreciation & Amortisation		-		-
Interest Paid	128,566.42	128,566.42	55,791.32	55,791.32
<b>Operating Profit Before Working Capital Changes</b>		128,187.75		55,285.26
(Increase) / Decrease in Inventories	(607,085.05)		(103,350.12)	
(Increase) / Decrease of Other Non Current Assets	-		(860,000.00)	
(Increase) / Decrease in Trade receivables	0		-	
(Increase) / Decrease of Other Current Assets	1,336.58		(39,585.83)	
Increase / (Decrease) of Other financial liabilities	0		-	
Increase / (Decrease) in Trade Payables	6,256.56		8,280.00	
Increase / (Decrease) of Other liabilities	4,907.66	(594,584.25)	6,810.38	(987,845.57)
<b>Cash generated from operations</b>		(466,396.50)		(932,560.31)
Less: Direct taxes paid/ (Refunds) including Interest (Net)		-		-
Cash Flow before Exceptional Items		(466,396.50)		(932,560.31)
<b>Net cash Generated/(used) from operating activities</b>		<b>(466,396.50)</b>		<b>(932,560.31)</b>
<b>B. Cash Flow from Investing Activities :</b>				
Purchase of Fixed Assets				-
<b>Net cash from investing activities</b>				-
<b>C. Cash flow from financing activities :</b>				
Share Capital raised			10,000.00	
Proceeds / (Repayment) of Short Term Borrowings	466,039.69		924,192.97	
Interest Paid		466039.69	-	934,192.97
<b>Net cash generated/(used) in financing activities</b>		<b>466039.69</b>		<b>934,192.97</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(356.81)</b>		<b>1,632.66</b>
Cash and cash equivalents -Opening balance		1,632.66		-
<b>Cash and cash equivalents -Closing balance</b>		<b>1,275.85</b>		<b>1,632.66</b>
<b>CASH AND CASH EQUIVALENTS :</b>				
Balances with Banks		1,275.85		1,632.66
Cash on hand (As certified by the management)				
		<b>1,275.85</b>		<b>1,632.66</b>

This is the Cash Flow Statement referred to in our report of even date.

**For VINEET KHETAN & ASSOCIATES**

Chartered Accountants


**Vineet Khetan**

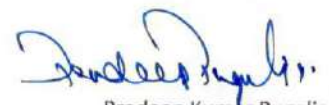
Proprietor

Membership No.060270

Place: 3B, Lal Bazar Street

Kolkata - 700 001.

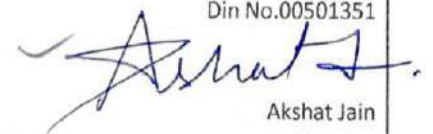
DATE:

**For and behalf of the Board  
For RDB Bhopal Infrastructure Pvt Ltd**


Pradeep Kumar Pugalia

Director

Din No.00501351



Akshat Jain

Director

Din No.0792938

**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Note: 3 Statement of Significant Accounting Policies (SAP)****1 Company Overview**

RDB Bhopal Hospitality Private Limited ("the Company") is a subsidiary of a listed company incorporated in India on 3rd March, 2022 having its registered office at Bikaner Building, 8/1 Lal Bazar Street, 3rd Floor, Room No. 10, Kolkata-700001. The Company is principally engaged in the business of renovation and operation of Hotel at Bhopal "Sadar Manzil".

**2 Basis of preparation of Financial Statements****a) Statement of Compliance**

These financial statements are prepared in accordance with the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

**b) Functional and presentation currency**

The financial statements of the Company are presented in Indian Rupees ("₹"), which is the functional currency of the Company and the presentation currency for the financial statements.

**c) Basis of measurement**

The financial statements have been prepared on historical cost convention on the accrual basis, except for the following items:

- (i) Certain financial assets and financial liabilities measured at fair value;
- (ii) Employee's defined benefit plan as per actuarial valuation.

Fair value is the price that would be received on the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining fair value of an asset or a liability, Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

**d) Use of judgments and estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

**Critical accounting judgements and key sources of estimation uncertainty: Key assumptions -****(i) Useful lives of Property, plant and equipment:**

The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of the assets.

**(ii) Fair value measurement of financial instruments:**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using certain valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

**(iii) Defined benefit plans:**

Cost of defined benefit plan includes gratuity and the present value of the gratuity obligation are determined using actuarial valuations using projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future



salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

**(iv) Recognition and measurement of provisions and contingencies:**

The certain key assumptions about the likelihood and magnitude of an outflow of resources. Provision is towards known contractual obligation, litigation cases and pending assessments in respect of taxes, duties and other levies, if any, in respect of which management believes that there are present obligations and the settlement of such obligations are expected to result in outflow of resources, to the extent provided for.

**e) Measurement of fair values**

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values.

The management regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

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

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

**3 Significant accounting policies**

**a) Operating Cycle**

All 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 Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

**b) 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.

**i. Financial Assets**

**Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do contain a significant financing component are measured at transaction price. Regular way purchase and sale of financial assets are accounted for at trade date.

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in three categories:

- Amortised cost
- Fair value through other comprehensive income (FVTOCI)
- Fair value through profit or loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Financial assets at amortised cost:

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset 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.



#### Financial assets at FVTOCI:

A financial asset is measured at FVTOCI if it 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. Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

#### Financial assets at FVTPL:

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit & Loss.

#### **Other equity investments**

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

#### **Derecognition**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

### **ii. Financial liability**

#### **Initial recognition and measurement**

Financial liabilities are initially recognised at fair value plus any transaction cost that are attributable to the acquisition of the financial liabilities except financial liabilities at fair value through profit or loss which are initially measured at fair value.

#### **Subsequent measurement**

For purposes of subsequent measurement, financial liabilities are classified in following categories:

- Financial liabilities through profit or loss (FVTPL)
- Financial liabilities at amortised cost

#### Financial liabilities through FVTPL

A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

#### Financial liabilities at amortised cost

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and any gain or loss on derecognition are recognised in profit or loss.

Interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximates fair value due to the short maturity of these instruments.

#### **Derecognition**

A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

### **iii. Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.



**c) Property, Plant and Equipment**

**i. Recognition and measurement**

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. Borrowing costs directly attributable to the acquisition or construction of those qualifying property, plant and equipment, which necessarily take a substantial period of time to get ready for their intended use, are capitalised.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate components of property, plant and equipment.

Assets retired from active use and held for disposal are stated at the lower of their net book value and net realisable value and shown under 'Other current assets'.

Property, plant and equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

**ii. Subsequent expenditure**

Subsequent expenditure is capitalized only when it is probable that the future economic benefits associated with the expenditure will flow to the Company. Ongoing repairs and maintenance are expensed as incurred.

**iii. Depreciation and amortisation**

Depreciation and amortisation for the year is recognised in the Statement of Profit and Loss.

Depreciation on property, plant & equipments are provided on straight line method over the useful lives of assets, at the rates and in the manner specified in Part C of Schedule II of the Act.

Freehold land is not depreciated. Leasehold land (includes development cost) is amortised on a straight line basis over the period of respective lease, except land acquired on perpetual lease.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted as appropriate.

**d) Intangible Assets**

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Estimated useful life of the Computer Software is 5 years.

**e) Inventories**

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. Cost of raw materials is determined on FIFO basis.

Value of stores and spares, packing materials, trading and other products are determined on weighted average basis.

**f) Employee Benefits**

**i. Short-term employee benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

**ii. Post employment benefits - Defined contribution plans**

No post employment benefit are payable to any employee at present.

**iii. Post employment benefits - Defined benefit plans**

No post employment benefit are payable to any employee at present.



**g) Impairment**

**Impairment of non-financial assets**

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest Company of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

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

**h) Provisions (other than for employee benefits)**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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 recognised as a finance cost.

**i) Revenue Recognition**

Revenue is recognised to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the company as part of contract.

Revenue from the sale of goods is recognised when the goods have been delivered and title have been passed. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods from date of initial application.

**j) Recognition of dividend income, interest income or expense**

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established. Interest income or expense is recognised using the effective interest method.

**k) Income tax**

Income tax expense comprises of current and deferred tax. Current tax and deferred tax is recognized in the statement of profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in OCI.

**i. Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

**ii. Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.



**l) Borrowing costs**

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

Where there is an unrealised exchange loss which is treated as an adjustment to interest and subsequently there is a realised or unrealised gain in respect of the settlement or translation of the same borrowing, the gain to the extent of the loss previously recognised as an adjustment is recognised as an adjustment to interest.

**m) Foreign currencies transactions**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

**n) Government Grant**

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

**o) Earnings per Share**

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

For the purpose of calculating diluted earnings per share, the net profit or loss 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.

**p) Recent Pronouncement**

Standard notified but not yet effective:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as follows:

a) Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

b) Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The company has evaluated the amendment and there is no impact on its standalone financial statements.

c) Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemptions so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The company has evaluated the amendment and there is no impact on its standalone financial statements.



**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

Notes to the financial statements	(In Hundreds) 31st March, 2024	(In Hundreds) 31st March, 2023
<b>Note 3 Deferred tax assets (net)</b>		
On Depreciation Allowance on Fixed Assets		
<b>TOTAL</b>	-	-
<b>Note 4 Financial Assets (Other Financial Assets)</b>		
Unsecured, Considered Good		
Security Deposit against Tender for development	860,000.00	860,000.00
<b>TOTAL</b>	<b>860,000.00</b>	<b>860,000.00</b>
<b>Note 5 Inventories</b>		
(At lower of cost or Net Realisable value)		
Work in Progress	710,435.17	103,350.12
<b>Total Inventories</b>	<b>710,435.17</b>	<b>103,350.12</b>
<b>Note 6 Financial Assets (Trade receivables)</b>		
Outstanding for a period :		
Less than six months		
6 months -1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Less: Allowance for doubtful debts	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 6(a) - Classification of Trade Receivables</b>		
Trade Receivables considered good – Secured;	-	-
Trade Receivables considered good – Unsecured;	-	-
Trade Receivables which have significant increase in Credit Risk;	-	-
Trade Receivables – credit impaired	-	-
<b>Note 6(a) - Other disclosure of Trade Receivables</b>		
Debts due by directors either severally or jointly with any other	-	-
Debts due by other officer either severally or jointly with any other	-	-
Debts due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
<b>Note 7 Financial Assets (Cash and Cash Equivalents)</b>		
Balances with banks	1,275.85	1,632.66
Cash in hand		-
<b>Cash and cash equivalents as per balance sheet</b>	<b>1,275.85</b>	<b>1,632.66</b>
<b>Note 8 Financial Assets (Other financial assets)</b>		
Other Advances to holding company	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Note 9 Current tax assets and liabilities</b>		



**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

Notes to the financial statements	(In Hundreds) 31st March, 2024	(In Hundreds) 31st March, 2023
Current tax assets	-	-
Advance Income Tax and TDS	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Note 10 Other current assets**

Advances for expenses for project (Holding company)	-	22,003.23
Advances for expenses for project	-	10,199.00
Balance with Revenue Authorities	38,249.25	7,383.60
<b>TOTAL</b>	<b>38,249.25</b>	<b>39,585.83</b>

**Note 11 Equity Share Capital - (Equity Shares of Rs.10/- each)**

	Shares (No's)	Amount	es (f	Amount
a) <u>Authorised Share Capital</u>	100,000.00	10,000.00	##	10,000.00
b) <u>Issued, subscribed and fully paid Share Capital</u>	100,000.00	10,000.00	##	10,000.00
<u>c) Reconciliation of Number of Equity Shares Outstanding</u>				
As at the beginning of the year	-	-		-
Add: Shares issued during the year		100,000.00		100,000.00
As at the end of the year		100,000.00		100,000.00

**d) Details of Shareholders holding more than 5% shares with voting right**

Name of Equity Shareholders	Shares (No's)	Shares (%)	es (f	Shares (%)
RDB Realty & Infrastructure Ltd	85,000	85.00%	##	85.00%
Vaa Infrastructure LLP	15,000	15.00%	##	15.00%

**e) Shares held by holding, ultimate holding, or subsidiaries or associates of holding**

Name of Equity Shareholders	Shares (No's)	Shares (%)	es (f	Shares (%)
RDB Realty & Infrastructure Ltd	85,000	85.00%	##	85.00%

**f) The rights, preferences & restrictions attaching to shares and restrictions on distribution**of dividend and repayment of capital

The Company has only one class of equity shares having par value value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**g) Shares are reserved for issue under options or contracts.**

Number of Shares

#

**h) Shares issued for consideration other than cash or bonus to shareholders or bought back from**shareholders within the period of 5 years - Nil

Note: Company was incorporated in the current year and 5 years have not elapsed since its formation.

**i) Details of Promoter shareholding as at the end of year**

	Shares (No's)	Shares (No's)	es (f	Shares (No's)
RDB Realty & Infrastructure Ltd	85,000	85.00%	##	85.00%
Vaa Infrastructure LLP	15,000	15.00%	##	15.00%

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1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Notes to the financial statements****(In Hundreds)**  
**31st March, 2024****(In Hundreds)**  
**31st March, 2023**

Note: Promoter shareholding have not changed from the date of issue of shares.

**Note 12 Other equity****Reserve & Surplus**Surplus from Statement of Profit & Loss

As at the beginning of the year	(506.06)	-
Add: Profit for the year	(378.67)	(506.06)
Add: Ind AS Adjustments	-	-
As at the end of the year	(884.73)	(506.06)

Other Comprehensive Income

Equity Instruments through other comprehensive income	-	-
Other items of Other Comprehensive Income	-	-

<b>Total</b>	<b>(884.73)</b>	<b>(506.06)</b>
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**Note 13 Financial Liabilities - Borrowings (Non Current)****Secured - at amortised cost**

Loan from Bank	-	-
Loan from NBFC	-	-
Loan from holding company	-	-

<b>Total non-current borrowings</b>	<b>-</b>	<b>-</b>
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**Note 14 Financial Liability (Other Financial Liability)**

Security Deposits	-	-
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<b>Total</b>	<b>-</b>	<b>-</b>
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**Note 15 financial liabilities - Borrowings**

(Unsecured, repayable on Demand, including interest accrued)

From Related Parties		
From holding company	914,727.70	36,000.00
From other than Related Parties		
From Non Banking Finance Companies	-	390,325.27
From other than body corporate	106,473.25	
From other than body corporate (LLP's)	553,389.45	553,659.02

<b>Total</b>	<b>1,574,590.40</b>	<b>979,984.29</b>
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Note:

- There have been no default in the payment of interest or principle amount whenever called.
- The borrowing was availed for the purpose of general business purpose without any written agreement, and the funds have been used for business activities.
- The funds borrowed are not secured, hence filing of quarterly returns or statements of current assets by the Company with banks or financial institutions does not arise.

**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Notes to the financial statements**

d) No loan have been guaranteed by directors or other.

**Note 16 financial liabilities - Trade and other payables**

outstanding dues of micro &amp; small enterprises

Other than above

**Total**

Trade payables outstanding for a period :

Less than six months

6 months -1 year

1-2 years

2-3 years

More than 3 years

**Note 17 financial liabilities - Other Financial Liabilities**

Other payable

**Total****Note 18 Other Current Liabilities**

Other payable

Statutory Liabilities

**Total****Note 19 Provisions**

Provision for Income Tax

**Total**(In Hundreds)  
31st March, 2024(In Hundreds)  
31st March, 2023

	-	-
	14,536.56	8,280.00
<b>Total</b>	<b>14,536.56</b>	<b>8,280.00</b>
	14,536.56	8,280.00
	-	-
	-	-
	-	-
	-	-
	14,536.56	8,280.00
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
	50.00	50.00
	11,668.04	6,760.38
<b>Total</b>	<b>11,718.04</b>	<b>6,810.38</b>
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

	(In Hundreds) 31st March, 2024	(In Hundreds) 31st March, 2023
<b>Notes to the financial statements</b>		
<b>Note 20 Revenue from Operations</b>		
Sales of construction activities	-	-
Sales of services		
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>Note 21 Other Income</b>		
Interest Income	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 22 Construction Activity Expenses</b>		
Other Construction Expenses	174,527.36	41,884.15
Stamp Duty Fee	303,991.27	
Interest Paid in accordance with IND AS-23	128,566.42	55,791.32
Other Borrowing Cost in accordance with IND AS-23	-	5,674.65
<b>Consumption</b>	<b>607,085.05</b>	<b>103,350.12</b>
<b>Note 23 Changes in inventories of work-in-progress</b>		
Opening Inventory of Work in Progress	103,350.12	-
Less : Closing Inventory of Work in Progress	710,435.17	103,350.12
<b>(Increase)/decrease in inventories</b>	<b>(607,085.05)</b>	<b>(103,350.12)</b>
<b>Note 24 Finance Cost</b>		
Interest on Borrowed fund	-	-
Other Borrowing Cost	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 25 Others Expenses</b>		
Filing Fees	151.00	232.59
Rates & Taxes	71.50	
Travelling & Conveyance		170.10
Bank Charges	21.15	19.06
Miscellaneous Expenses	85.01	34.31
Auditor's Remuneration - Statutory Audit Fees	50.00	50.00
<b>Total</b>	<b>378.67</b>	<b>506.06</b>



**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Notes to the financial statements****(In Hundreds)**

26 This is the first financial statement after incorporation of the company, hence previous year figures are not available for reporting and comparison.

**27 Income taxes****A. Amount recognised in profit or loss****Current tax**

Current period

-

-

Changes in respect of current income tax of previous year

-

-

A

-

-

**B. Reconciliation of effective tax rate**

Profit before tax

(378.67)

(506.06)

Tax rate

26%

26%

Tax using the Indian tax rate

-

-

**Tax effects of amounts which are not taxable in calculating taxable income**

Items of adjustment under IND-AS, but not taxable under Income Tax Act, 1961

-

-

**Tax effects of amounts which are not deductible in calculating taxable income**

Items of adjustment under IND-AS, but not allowable under Income Tax Act, 1961

-

-

Others adjustments

-

-

**28 Utilisation of Borrowed funds and share premium**

Company has neither advanced or nor loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

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

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

29 The provisions of CSR u/s 135 are not applicable to the company

30 Foreign Currency Transactions - Nil (P. Y. Nil)

31 Contingent Liabilities - Nil (P. Y. Nil)

**32 Segment information**

The business of the company falls under a single operating segment. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker.



**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Notes to the financial statements****33 Related Party Disclosure**Related Party Relationship

Enterprises where control exists - RDB Realty &amp; Infrastructure Limited – Holding Company

Enterprises with Common KMP - YMS Finance Private Limited

Transactions & Balances :

<u>Name of Party and Nature of Transactions</u>	<u>31st March, 2024</u>		<u>31st Mar</u>
	<u>Transaction</u>	<u>Balances</u>	<u>Transaction</u>
<b>RDB Realty &amp; Infrastructure Limited</b>			
Unsecured short term loan taken	12,07,846.47		4,08,177.60
Unsecured short term loan repaid	2,93,118.77	9,14,727.70	3,72,177.60
Interest on Loan provided	28,799.98		4,739.61
Interest on Loan paid	28,799.98		4,739.61
Advance to contractor for construction activities	91,19,964.00		22,003.23
Bills adjusted for construction activities	1,05,41,787.00	(14,21,823.00)	-

34 In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realised in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability and informed by the Management

35 No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

36 The company have not been declared wilful defaulter by any lender from whom funds have been borrowed.

37 The company does not have any knowledge of any transactions or balances with companies struck off under section 248 of the Companies Act, 1956, hence no disclosure have been made.

38 Company does not have any subsidiary as defined u/s 2(87) and hence question of violation of number of layers prescribed under section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 does not arise.

**39 Financial Instruments and Related Disclosures****Particulars at at 31st March, 2024**

	<b>Carrying Value</b>	<b>Amortised Cost</b>
Non Current		
Other financial assets	8,60,000.00	-
Current		
Trade receivables	-	-
Cash and cash equivalents	1,275.85	-
Other Financial Assets	-	-
<b>Total Financial Assets</b>	<b>8,61,275.85</b>	<b>-</b>
Financial Liabilities		
Non Current		
Borrowings	-	-
Other financial liabilities	-	-
Current		
Borrowings	15,74,590.40	-
Trade and other payables	14,536.56	-
Other financial liabilities	-	-
<b>Total Financial Liabilities</b>	<b>15,89,126.96</b>	<b>-</b>

**Financial Instruments and Related Disclosures****Particulars at at 31st March, 2023**

	<b>Carrying Value</b>	<b>Amortised Cost</b>
Non Current		
Other financial assets	8,60,000.00	-
Current		



**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Notes to the financial statements****(In Hundreds)**

Trade receivables	-	-	-
Cash and cash equivalents	1,632.66	-	-
Other Financial Assets	-	-	-
<b>Total Financial Assets</b>	<b>8,61,632.66</b>	-	-
Financial Liabilities			
Non Current			
Borrowings	-	-	-
Other financial liabilities	-	-	-
Current			
Borrowings	9,79,984.29	-	-
Trade and other payables	8,280.00	-	-
Other financial liabilities	-	-	-
<b>Total Financial Liabilities</b>	<b>9,88,264.29</b>	-	-

**A. Capital Requirements**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables less cash and cash equivalents

Particulars	31st March, 2024	31st March, 2023
Borrowings (long-term and short-term, including current maturities of long term borrowings)	15,74,590.40	9,79,984.29
Trade payables	14,536.56	8,280.00
Less: Cash and cash equivalents	-	-
<b>Net debt</b>	<b>15,89,126.96</b>	<b>9,88,264.29</b>
Equity share capital	10,000.00	10,000.00
Other equity	(884.73)	(506.06)
<b>Total Capital</b>	<b>9,115.27</b>	<b>9,493.94</b>
<b>Gearing ratio</b>	<b>0.01</b>	<b>0.01</b>

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

**40 Disclosure of Financial Instruments****Financial risk management objectives and policies**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents and loans and advances and refundable deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management sees that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

**Market risk:**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real estate risk. The Company has not entered into any foreign exchange or commodity derivative contracts. Accordingly, there is no significant exposure to the market risk other

**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Notes to the financial statements**

**(In Hundreds)**

than interest risk.

**(i) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by accepting loans and borrowings of fixed rate. Most of the borrowings of the Company are unsecured and at fixed rates. The Company does not enter into any interest rate swaps.

**(ii) Price risk**

The Company has not made any investments for trading purposes. The surpluses have been deployed in bank deposits as explained above.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.

Trade receivables

Receivables resulting from sale of properties: Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the Company's credit risk in this respect.

Receivables resulting from other than sale of properties: Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company's credit period generally ranges from 30-60 days.

The ageing of trade receivables are as follows: (Refer Note 4 to Financial Statements)

Deposits with banks and financial institutions

Credit risk from balances with banks and financial institutions is managed by the Company in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty.

Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Board. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments. The Company's maximum exposure to credit risk for the components of the statement of financial position at 31st March, 2024 is the carrying amounts.

Liquidity Risk

The Company's investment decisions relating to deployment of surplus liquidity are guided by the tenets of safety, liquidity and return. The Company manages its liquidity risk by ensuring that it will always have sufficient liquidity to meet its liabilities when due. In case of short term requirements, it obtains short-term loans from its Bankers.



**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Notes to & forming part of Financial Statements****41 Financial Ratios:**

<u>Nature of Ratio</u>	<u>Numerator</u>	<u>Denominator</u>	<u>31st March, 2024</u>	<u>31st March, 2023</u>	<u>% Change</u>
Current Ratio	Current assets	Current liabilities	0.47	0.15	NA
Reason for Deviation of more than 25%: This is the first financial statement after incorporation, previous figures are not available for average.					
Debt-Equity Ratio	Total borrowings and lease liabilities	Total equity	172.74	103.22	NA
Reason for Deviation of more than 25%: This is the first financial statement after incorporation, previous figures are not available for average.					
Return on Equity Ratio (in %)	Profit for the year	Average Shareholder's Equity	NA	NA	NA
Reason for Deviation of more than 25%: This is the first financial statement after incorporation, previous figures are not available for average.					
Inventory turnover Ratio (in times)	Gross Revenue from sale of products and services	Average Inventories	NA	NA	NA
Reason for Deviation of more than 25%: This is the first financial statement after incorporation, previous figures are not available for average.					
Trade Receivables turnover ratio (in times)	Gross Revenue from sale of products and services	Average Trade receivables	NA	NA	NA
Reason for Deviation of more than 25%: Since the company was formed during the year, previous figures are not available for average.					
Trade Payables turnover ratio (in times)	Total Purchase	Average Trade payables	NA	NA	NA
Reason for Deviation of more than 25%: Since the company was formed during the year, previous figures are not available for average.					
Net Capital turnover ratio (in times)	Gross Revenue from sale of products and services	Working Capital (Current assets- Current liabilities)	0.00	0.00	NA
Reason for Deviation of more than 25%: This is the first financial statement after incorporation, previous figures are not available for average.					
Net Profit ratio (in %)	Profit for the year	Gross Revenue from sale of products and services	NA	NA	NA

Reason for Deviation of more than 25%: The company does not have any revenue from operations



**RDB Bhopal Infrastructure Private Limited**

1st Floor, Bikaner Building, 8/1, Lal Bazar Street, Kolkata - 700001

CIN: U45400WB2022PTC253500

**Notes to & forming part of Financial Statements**

Return on Capital employed (in %)	Profit before interest and taxes	Capital employed	0.00	0.00	NA
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Reason for Deviation of more than 25%: This is the first financial statement after incorporation, previous figures are not available for average.

Return on investment (in %)	Income from Investments	Time weighted average Investments	0.00	0.00	NA
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Reason for Deviation of more than 25%: This is the first financial statement after incorporation, previous figures are not available for average.

Note : The company does not any fixed installments repayment loan outstanding, hence Debt Service Coverage Ratio in not reported.

- 42 The figures of reported have been rounded off in hundreds in accordance with the amended mandatory requirements of Division II of Schedule III except Number of Shares, Number of units, Earnings per share and Ratios

**For VINEET KHETAN & ASSOCIATES**

Chartered Accountants



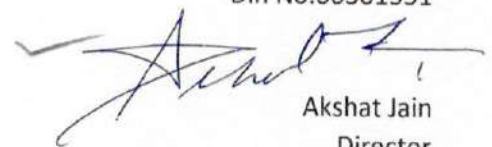
**Vineet Khetan**  
Proprietor  
Membership No.060270  
Place: 3B, Lal Bazar Street  
Kolkata - 700001.  
Date:



**For and behalf of the Board**  
**For RDB Bhopal Infrastructure Pvt Ltd**



Pradeep Kumar Pugalia  
Director  
Din No.00501351



Akshat Jain  
Director  
Din No.0792938