



INDEPENDENT AUDITOR'S REPORT

**To the Members of
New Tech Infrastructure Private Limited**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **New Tech Infrastructure Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, the 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 standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its Profit, its cash flows and changes in equity for the year ended on that date.

Basis of 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to be disclosed.

Information Other than the financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the Other Information. The Other Information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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 the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,





as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.





D. KOTHARY & CO. Chartered Accountants

- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) In our opinion, the managerial remuneration for the year ended 31st March, 2022 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There is no amount due to transfer to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2022.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 39(v) to the standalone financial statements, 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 or entity, 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 its knowledge and belief, as disclosed in Note 39(vi) to the Standalone financial statements, no funds have been received by the Company from any person or entity, including foreign entity ("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;





D. KOTHARY & CO.
Chartered Accountants

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The dividend has not been declared or paid during the year by the Company.

For D. Kothary & Co.
Chartered Accountants
(Firm's Registration No. 105335W)

Mukesh U. Jha
(Partner)
(Membership No. 125024)
Place: Mumbai
Date: 27/05/2022
UDIN No. 22125024AJSPVL3351





Annexure A to Independent Auditors' Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

i. In respect of its Property, plant & Equipment:

a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant & equipment on the basis of available information;

(B) The company has maintained proper records showing full particulars of intangible assets;

b) As explained to us, all the property, plant & equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification;

c) According to the information and explanations given to us, the Company does not have any immovable property as at the balance sheet date;

d) According to the information and explanations given to us the Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the year;

e) There are no proceedings initiated and 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. In respect of its inventories:

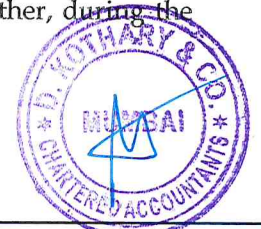
a) The inventories held by the Company comprise stock of units in completed projects and work in progress of projects under development. In our opinion and according to the information and explanations given to us, having regard to the nature of inventory, the procedures of physical verification by way of verification of title deeds and site visits by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business and no material discrepancies were noticed on physical verification.

b) In our opinion and according to the information and explanations given to us, the Company has not been sanctioned working capital limits, in excess of five crore rupees, during any point of time of the year, in aggregate, from banks or financial institutions on the basis of security of current assets.

iii. In respect of loans and advances, guarantee or security provided:

a) During the year the Company has not provided loans, advances in the nature of loans, or provided security to companies, firms, Limited Liability Partnerships or any other parties.

b) During the year the Company has not provided security, granted loan and advances in the nature of loan to companies, firms, Limited Liability Partnerships or any other parties. Further, during the





D. KOTHARY & CO.

Chartered Accountants

year the investments made and guarantees provided to companies are not prejudicial to the Company's interest.

- (a) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c), (d), (e) and (f) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans granted, investments made and guarantees and securities provided.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company and hence clause (vi) of paragraph 3 of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at 31st March, 2022 for a period of more than six months from the date they became payable except Profession Tax Rs. 12,200/- TDS Rs. 2,86,550/-.

- b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2022 on account of disputes are given below:

Sr. No.	Nature of Dues	Amount involved	Period to which the amount relates	Name of the forum
1)	Income Tax	21,69,500	AY 2016-17	CIT (Appeal)

- viii. There are no transactions which are not recorded in the books of account 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) Based on our audit procedures and as per the information and explanations given by management, the Company has not defaulted in repayment of dues to any lender.
- (b) The Company has not declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries.

x.

- (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(x) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

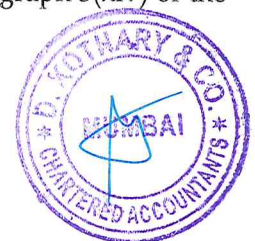
xi.

- (a) To the best of our knowledge, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) To the best of our knowledge, no report under Sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

xii. The Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv. The provisions of section 138 are not applicable to the Company. Accordingly, paragraph 3(xiv) of the Order is not applicable.





D. KOTHARY & CO.

Chartered Accountants

- xv. In our opinion during the year the Company has not entered into non-cash transactions with any of its directors or directors of its holding company, subsidiary company or persons connected with such directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- xvii. The company has not incurred cash losses in the financial year covered by our audit and in the immediately preceding financial year.
- xviii. There has not been any 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of section 135 are not applicable to the Company. Accordingly, paragraph 3(xx) of the Order is not applicable.
- xxi. According to the information and explanations given to us, and based on the CARO report issued by and the information provided by the auditors of the companies included in the consolidated financial statements of the Company we report that 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 D. Kothary & Co.
Chartered Accountants
(Firm's Registration No. 105335W)


Mukesh U. Jha
(Partner)
(Membership No. 125024)
Place: Mumbai
Date: 27/05/2022
UDIN No. 22125024AJSPVL3351





Annexure - B to the Independent Auditors' Report

**To the Members of
New Tech Infrastructure Private Limited**

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

We have audited the internal financial controls over financial reporting of **New Tech Infrastructure Private Limited** ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





Meaning of Internal Financial Controls over Financial Reporting

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

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D. Kothary & Co.
Chartered Accountants
(Firm's Registration No. 105335W)


Mukesh U. Jha
(Partner)
(Membership No. 125024)
Place: Mumbai
Date: 27/05/2022
UDIN No. 22125024AJSPVL3351



New-Tech Infrastructure Private Limited

CIN: U45200MH2007PTC169469

Balance Sheet As at 31st March 2022

Sr. No.	Particulars	Notes	As at March 31, 2022 Amount In Rs.	As at March 31, 2021 Amount In Rs.
I.	ASSETS			
1	Non Current Assets			
	(a) Property, Plant and Equipment and Intangible assets	4	4,041,288	2,549,820
	(b) Other non-current assets	5	6,369,755	5,315,274
	(c) Deferred tax assets (net)	6	473,570	498,451
			10,884,614	8,363,545
2	Current Assets			
	(a) Inventories	7	237,497,065	254,317,427
	(b) Financial Assets			
	(i) Trade receivables	8	8,335,758	9,648,292
	(ii) Cash and cash equivalents	9	644,774	24,973,787
	(iii) Loans	10	2,223,205	17,668,376
	(c) Other current assets	11	33,063,308	9,732,205
			281,764,110	316,340,087
	TOTAL		292,648,724	324,703,632
II.	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity Share Capital	12	12,100,400	12,100,400
	(b) Other Equity	13	32,137,686	26,740,580
			44,238,086	38,840,980
	LIABILITIES			
1	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	14	38,703,741	70,124,435
	(b) Deferred tax liabilities (Net)	15	-	-
	(c) Other non Current Liabilities	16	22,860,080	22,430,080
			61,563,821	92,554,515
2	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	17	71,851,335	84,921,925
	(ii) Trade payables	18	-	-
	(a) total outstanding dues of Micro and Small enterprises			
	(b) total outstanding dues of creditors other than Micro and Small enterprises			
	(ii) Other Financial Liabilities	19	6,994,189	6,362,315
	(b) Other Current Liabilities	20	2,598,161	657,593
	(c) Current Tax Liabilities (Net)		105,403,132	101,366,303
			186,846,817	193,308,136
	TOTAL		292,648,724	324,703,632

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements
As per our report of even date

For D. Kothary & Co
Chartered Accountants

Firm Registration No. 105335W

Mukesh C. Jha
Partner

Membership No.: 125024

Place : Mumbai

Date :

27 MAY 2022



For and on behalf of the Board of Directors

Ankush N. Mehta
Director
DIN: 06387976

Bhavik N. Mehta
Director
DIN: 07633644

Place : Mumbai

Date :

27 MAY 2022



New-Tech Infrastructure Private Limited
CIN: U45200MH2007PTC169469
Statement of Profit and Loss for the Year ended 31st March 2022

Particulars	Notes	2021-2022 Amount In Rs.	2020-2021 Amount In Rs.
Revenue from operations	21	26,200,000	17,770,000
Other incomes	22	31,410,633	32,779,588
Total Income		57,610,633	50,549,588
Expenses:			
Cost of Sales	23	24,560,476	15,061,360
Employee benefit expenses	24	4,930,222	3,910,585
Finance cost	25	11,245,384	10,103,440
Depreciation and amortization expenses	4	934,060	697,806
Other Expenses	26	10,518,505	9,111,277
Total Expenses		52,188,647	38,884,468
Profit before tax		5,421,987	11,665,121
Tax expense:			
Current tax		-	-
Short/(Excess) tax provision for earlier years		-	-
Deferred tax		24,881	(46,589)
Profit for the year		5,397,106	11,711,710
Other Comprehensive Income			
Items will not be reclassified to profit & loss			
Actuarial (Gain)/Loss on defined benefit plans		-	-
Tax on above		-	-
Total Comprehensive Income		5,397,106	11,711,710
Earning per share on Equity Shares of Rs. 10 each - Basic & Diluted	30	4.46	9.68

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements
As per our report of even date

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

Mukesh C. Jha
Partner
Membership No.: 125024



Place : Mumbai
Date :

27 MAY 2022

For and on behalf of the Board of Directors

Ankush N. Mehta
Director
DIN: 06387976

Place : Mumbai
Date :

27 MAY 2022

Bhavik N. Mehta
Director
DIN: 07633644



New-Tech Infrastructure Private Limited
CIN: U45200MH2007PTC169469
Cash Flow Statement for the Year ended March 31, 2022

Particulars	As at March 31, 2022 Amount In Rs.	As at March 31, 2021 Amount In Rs.
A. Cash Flow From Operating Activities :		
Net profit before tax as per statement of profit and loss	5,421,987	11,665,121
<u>Adjustments for :</u>		
Depreciation	934,060	697,806
Interest Income	(141,755)	(1,621,596)
Interest Expenses	11,245,384	10,103,440
Operating Cash Flow Before Changes in Working Capital	17,459,676	20,844,771
Changes in current assets and liabilities		
(Increase)/ Decrease in trade receivables	1,312,534	8,056,806
(Increase)/Decrease in Other Financial Assets	-	-
(Increase)/Decrease in Loans	15,445,171	(14,629,883)
(Increase)/Decrease in Other Current and Non-Current Assets	(24,385,584)	(6,841,761)
(Increase)/ Decrease in Inventories	16,820,362	12,797,125
Increase/ (Decrease) in trade payables	631,874	(14,236,219)
Increase/(Decrease) in Other Financial Liabilities	(21,819,537)	-
Increase/(Decrease) in Other Current & Non-Current Liabilities	4,466,829	49,578,877
Cash Generated From Operations	9,931,325	55,569,716
Payment of Taxes (Net of Refunds)	-	-
Net Cash Flow From Operating Activities (A)	9,931,325	55,569,716
B. Cash Flow From Investing Activities :		
Payment of property, plant & equipments & Intangibles	(2,425,528)	(780,145)
Interest income	141,755	1,621,596
Net Cash Flow From Investment Activities (B)	(2,283,773)	841,451
C. Cash Flow From Financing Activities :		
(Repayment) / Borrowing from financial institutions/Others	(22,671,748)	(20,760,704)
Financial Expenses	(9,304,816)	(11,233,684)
Net Cash From / (Used In) Financing Activities (C)	(31,976,564)	(31,994,389)
Net Increase In Cash Or Cash Equivalents (A+B+C)	(24,329,013)	24,416,778
Cash And Cash Equivalents At The Beginning Of The Year	24,973,787	557,008
Cash And Cash Equivalents As At The End Of The Year	644,774	24,973,787

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements

As per our report of even date

For D Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

Mukesh U. Jha
Partner
Membership No.: 125024



Place : Mumbai
Date: 27 MAY 2022

For and on behalf of the Board of Directors

Ankush N. Mehta
Director
DIN: 06387976

Bhavik N. Mehta
Director
DIN: 07633644



Place : Mumbai
Date: 27 MAY 2022

New-Tech Infrastructure Private Limited
Statement of Changes in Equity for the Year ended 31st March, 2022

Note A :- Equity share Capital

PARTICULARS	Note	Amount In Rs.
As at 1st April 2020		12,100,400
Changes in Equity share capital during the year		-
As at 31st March 2021		12,100,400
Changes in Equity share capital during the quarter		-
As at 31st March 2022	12	12,100,400

Note B : Other Equity

Particulars	Reserves & Surplus			Capital Reserves	Total Other Equity
	Share Premium	General Reserve	Retained Earnings		
Balance as at 1st April 2020	48,001,600	-	(32,972,729)	-	15,028,871
Profit for the year	-	-	11,711,710	-	11,711,710
Other Comprehensive Income for the year, net of Income Tax	-	-	-	-	-
Total Comprehensive Income for the year	48,001,600	-	(21,261,019)	-	-
Dividends/Tax on Dividend	-	-	-	-	26,740,581
Reversal of Dividends/Tax on Dividend (Short) / excess provision for tax	-	-	-	-	-
Transfer from Retained Earnings	-	-	-	-	-
Balance as at March 31, 2021	48,001,600	-	(21,261,019)	-	26,740,581
Profit for the year	-	-	5,397,106	-	5,397,106
Other Comprehensive Income for the year, net of Income Tax	-	-	-	-	-
Total Comprehensive Income for the year	48,001,600	-	(15,863,914)	-	-
Dividends/Tax on Dividend	-	-	-	-	32,137,686
Reversal of Dividends/Tax on Dividend (Short) / excess provision for tax	-	-	-	-	-
Transfer from Retained Earnings	-	-	-	-	-
Balance as at March 31, 2022	48,001,600	-	(15,863,914)	-	32,137,686

As per our report of even date

For D Kothary & Co
Chartered Accountants
Firm Registration No. 105335W

Mukesh U. Jha
Partner
Membership No.: 125024

Place : Mumbai
Date :

27 MAY 2022



For and on behalf of the Board of Directors

Ankush N. Mehta
Director
DIN: 06387976

Place : Mumbai
Date :

27 MAY 2022

Bhavik N. Mehta
Director
DIN: 07633644



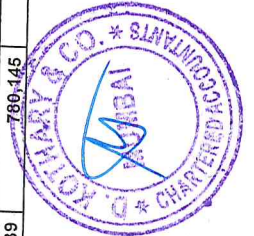
New-Tech Infrastructure Private Limited
Notes to the financial statements for the year ended March 31, 2022

NOTE 4 :- Property, Plant and Equipment and Intangible assets

Particulars	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April, 2021	Additions	Deduction	Balance as at 31 March, 2022	Balance as at 1 April, 2021	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2022	Balance as at 31 March, 2022	Balance as at 31 March, 2021
	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.
(A) Property, Plant and Equipments										
Plant & Equipment	727,480	-	-	727,480	457,740	51,751	-	509,491	217,989	269,740
Office Equipments	895,361	383,027	-	1,278,388	450,530	151,514	-	602,044	676,344	444,831
Furniture & fixture	2,777,029	847,458	-	3,624,487	2,538,034	208,212	-	2,746,246	878,241	238,995
Vehicle	7,622,291	1,604,741	505,848	8,721,184	6,420,600	374,433	-	6,795,033	1,926,151	1,201,691
Computer	1,034,624	96,150	-	1,130,774	640,061	148,150	-	788,211	342,563	394,563
Total	13,056,784	2,931,376	505,848	15,482,313	10,506,965	934,060	-	11,441,024	4,041,288	2,549,820

Previous year

Particulars	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April, 2020	Additions	Deduction	Balance as at 31 March, 2021	Balance as at 1 April, 2020	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2021	Balance as at 31 March, 2020	Balance as at 31 March, 2020
	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.	Amount In Rs.
(A) Property, Plant and Equipments										
Plant & Equipment	727,480	-	-	727,480	405,989	51,751	-	457,740	269,740	321,491
Office Equipments	590,803	304,558	-	895,361	403,155	47,375	-	450,530	444,831	187,648
Furniture & fixture	2,727,876	49,153	-	2,777,029	2,233,130	304,904	-	2,538,034	238,995	494,746
Vehicle	7,622,291	-	-	7,622,291	6,158,695	261,905	-	6,420,600	1,201,691	1,463,596
Computer	608,189	426,435	-	1,034,624	608,189	31,871	-	640,061	394,563	(0)
Total	12,276,639	780,145	-	13,056,784	9,809,158	697,806	-	10,506,965	2,549,820	2,467,481
(B) Intangible assets										
Computer Software	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Grand Total	12,276,639	780,145	-	13,056,784	9,809,158	697,806	-	10,506,965	2,549,820	2,467,481



Am



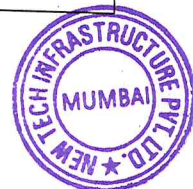
New-Tech Infrastructure Private Limited
Notes to the financial statements for the year ended March 31, 2022

PARTICULARS	As at March 31, 2022 Amount In Rs.	As at March 31, 2021 Amount In Rs.
Note 5 :- Other Non Current Assets (Unsecured, Considered Good)		
(a) TDS & Advance tax Paid (net)	6,044,332	4,989,851
(b) Tax paid against appeal	325,423	325,423
Total	6,369,755	5,315,274
Note 6 :- Deferred tax Assets (Net)		
On account of Fixed Assets	473,570	498,451
Total	473,570	498,451
Note 7 :- Inventories		
Constriction Work in Progress	237,497,065	254,317,427
Total	237,497,065	254,317,427
Note 8 :- Trade Receivables (Unsecured) Considered Good		
Less then 6 months	1,093,340	1,976,095
6 months -1 year	330,272	194,070
1-2 years	519,258	226,560
2-3 Years	-	1,237,020
More then 3 years	6,392,888	6,014,547
Total	8,335,758	9,648,292
Note 9 :- Cash And Cash Equivalents		
Balances with banks		
(i) In current accounts	124,193	24,482,307
Cash on hand	520,581	491,480
Total	644,774	24,973,787
Note 10 :- Loans (Current)		
Deposit	1,403,400	1,403,400
Loans to Others	819,805	2,750,000
Loan to Related Party	-	13,514,976
Total	2,223,205	17,668,376
Note 11 :- Other Current Assets		
Balance with Government authorities	-	-
Prepaid Expenses	113,308	58,839
Advance to suppliers / Property	32,950,000	9,673,366
Total	33,063,308	9,732,205



Am

1.3m



New-Tech Infrastructure Private Limited
Notes to the financial statements for the year ended March 31, 2022

Note 12 (a) :- Equity

PARTICULARS	As at March 31, 2022 Amount In Rs.	As at March 31, 2021 Amount In Rs.
Authorised Capital		
2,00,00,000 (Previous Year 2,00,00,000) Equity Shares of Rs.10 each		
Total	200,000,000	200,000,000
Issued, Subscribed and Paid up		
12,10,040 (Previous Year 12,10,040) Equity Shares of Rs.10 each fully paid up		
Total	12,100,400	12,100,400
	12,100,400	12,100,400

Note 12 (b) :- The company has only one class of equity with a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

Note 12 (c) :- The reconciliation of the number of shares outstanding and the amount of share capital as at September 30, 2020 and March 31, 2020 is set out below

PARTICULARS	As at March 31, 2022		As at March 31, 2020	
	No. of shares held	Amount In Rs.	No. of shares held	Amount In Rs.
Equity Shares				
Number of shares at the beginning				
Add: Fresh Issue	1,210,040	12,100,400	1,210,040	12,100,400
Add: Bonus Shares	-	-	-	-
Less: Buy Back	-	-	-	-
Number of shares at the end	1,210,040	12,100,400	1,210,040	12,100,400

Note 12 (d) :- Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2022		As at March 31, 2020	
	No. of shares held	% holding	No. of shares held	% holding
Equity shares with voting rights				
Neo Infracon Limited	1,210,040	100.00%	1,210,040	100.00%

Note 12(e):-Disclose shareholding of promoters

Promoters name	As at March 31, 2022		As at March 31, 2020	
	No. of shares held	% holding	No. of shares held	% holding
Neo Infracon Limited	1,210,040	100.00%	1,210,040	100.00%

No change in Promotor Holding during the year



Am

Bm



New-Tech Infrastructure Private Limited
Notes to the financial statements for the year ended March 31, 2022

PARTICULARS	As at March 31, 2022 Amount In Rs.	As at March 31, 2021 Amount In Rs.
Note 13: Other Equity		
Share Premium Account	48,001,600	48,001,600
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(21,261,019)	(32,972,729)
Add: Profit / (Loss) for the year	5,397,106	11,711,710
	(15,863,914)	(21,261,019)
Total	32,137,686	26,740,581
Note 14 :- Borrowings (Non Current)		
Secured		
From bank	37,702,413	70,124,435
From bank & financial institution (vehicle loan)	1,001,328	-
Total	38,703,741	70,124,435
NOTE 15 :- Deferred Tax Liability (net)		
Tax effect of items constituting deferred tax liability		
On account of fixed assets	-	-
Total	-	-
Note 16 :- Other non current Liabilities		
Security Deposit Received	22,860,080	22,430,080
Total	22,860,080	22,430,080
Note 17 :- Borrowings (Current)		
Loan from Holding Company	-	2,070,801
Loan From Other	-	-
Loan From Related Party	28,448,465	61,267,791
Current maturity of Borrowings	43,402,870	21,583,333
Total	71,851,335	84,921,925
Note 18 :- Trade Payable (Current)		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	-	-
Less then 1 years	2,546,757	2,889,233
1-2 Years	566,814	375,704
2-3 years	677,745	317,671
More then 3 years	3,202,873	2,779,707
Total	6,994,189	6,362,315
Note 19 :- Other Financial Liabilities (Current)		
Interest Accrued on Borrowing	2,598,161	657,593
Total	2,598,161	657,593
Note 20 :- Other Current Liabilities (Current)		
Statutory liabilities	1,395,646	1,225,117
Advances from customers	100,837,486	98,537,486
Other Payables	3,170,000	1,603,700
Total	105,403,132	101,366,303



Am

Am



New-Tech Infrastructure Private Limited
Notes to the financial statements for the year ended March 31, 2022

PARTICULARS	2021-2022 Amount in Rs.	2020-2021 Amount in Rs.
Note 21 :- Revenue from Operations		
Sale of godowns & Shed	21,400,000	17,770,000
Sale of Land	4,800,000	-
Total	26,200,000	17,770,000
Note 22 :- Other Incomes		
Rent Income	30,378,726	31,157,992
Profit on Sale of Car	890,152	-
Interest Income	141,755	1,621,596
Total	31,410,633	32,779,588
Note 23 :- Cost of Sales		
Purchase	-	-
Cost of Godown & Land Sold	24,560,476	15,061,360
Total	24,560,476	15,061,360
Note 24 :- Employee Benefit Expenses		
Salary, wages, bonus and allowances	4,930,222	3,910,585
Total	4,930,222	3,910,585
Note 25 :- Finance Costs		
Interest on Secured Loan	8,302,861	9,217,910
Interest expense on unsecured loan	2,886,845	657,593
Finance charges	55,678	227,937
Total	11,245,384	10,103,440
Note 26 :- Other Expenses		
Business promotion expenses	282,038	112,151
Donation	-	100,000
Electricity charges	668,010	341,875
Insurance	148,147	139,582
Rates and taxes	13,941	19,350
Rent	5,292,000	5,149,875
Brokerage and commission	455,000	-
Travelling, conveyance and motor car expenses	1,073,535	439,808
Legal & Professional Fees	257,460	382,256
Auditors' remuneration	75,000	75,000
Repairs and maintenance	130,691	182,154
Other administration expenses	42,784	393,880
Security Charges	2,079,898	1,775,345
Total	10,518,505	9,111,277



Am

Bm



Note 27: Contingent Liabilities

Contingent liability not provided for in respect of disputed income tax demand Rs. 21,69,500/- for Assessment Year 2014-15 as the company has contested the entire demands before first appellant authority (CIT Appeals).

Note 28: Segment Information for the period March 31, 2022.

As the Company is engaged only in one business segment i.e. Construction & Sale of Flats and there are no geographical segments, the Balance Sheet as at March 31, 2022 and the Profit and Loss Account for the year ended March 31, 2022 pertain to one business segment and related activities as per Ind AS 108 on "Operating Segment".

Note 29: Related party transactions

As per Ind AS 24, the disclosures of transactions with the related parties are given below.

29.1 Relationships during the year

(A) Enterprise having Control

Neo Infracon Limited (Holding Company)
Nocil Infrastructure Limited (Fellow Subsidiary)

(B) Key Managerial Personnel

Ankush Mehta
Bhavik Mehta

(C) Enterprises over which Key Managerial Personnel Having Significance Influence

Neo builders Limited
Neon Metal Impex Pvt Ltd
Neo builders & Developers (Proprietor)
Nocil Steels (Partnership)
Universal Builders & Developers
Sunlight Realtors Pvt Ltd

29.2 Related party transactions

(A) Transactions with related parties during the year :

Particulars	2021-22	2020-21
Advance For Land		
Neo Builders & Developers	22,900,000	-
Rent Paid		
Neo Builders & Developers	-	136,875
Director Remuneration		
Ankush Mehta	1,200,000	1,200,000
Loan Taken		
Neo Infracon Ltd (Repaid)	2,728,394	8,225,000
Nocil Infrastructure Limited	41,950,000	-
Neo Builders & Developers (Repaid)	61,617,700	-
Loan Given		
Nocil Infrastructure Limited	-	11,896,508
Interest Payable on Loan		
Neo Infracon Limited	-	657,593
Neon Metals Impex Pvt. Ltd.	-	-
Nocil Infrastructure Limited	2,886,845	-
Interest Receivable on Loan		
Nocil Infrastructure Limited	-	1,621,596
Outstanding as on 31st March, 2021		
Payable / (Receivable)		
Neo Infracon Limited	-	2,728,394
Neo Builders & Developers	13,441	61,631,141
Nocil Infrastructure Limited	31,033,184	(13,514,077)



AM

Bm



Note 30: Earnings per share

Particulars	2021-22	2020-21
Net profit after tax as per profit and loss statement	5,397,106	11,711,710
Weighted average number of equity shares outstanding during the year	1,210,040	1,210,040
Nominal value per equity share	10	10
Basic earnings per share	4.46	9.68
Diluted earnings per share	4.46	9.68

Note 31: Auditors' Remuneration

Particulars	2021-22	2020-21
Audit fees		
Taxation matters & tax audit	75,000	75,000
TOTAL	75,000	75,000

Note 32: Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Ind AS 24 issued by ICAI and the amount has not been quantified because actuarial valuation report is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account.

Note 33: Trade payable, Trade receivables, loan and advances balances are subject to confirmation and reconciliation.

Note 34: The Company has not received intimation from most of the suppliers regarding the status under the Micro, Small and Medium Enterprise Development Act, 2006, and hence disclosure requirements in this regard as per schedule III of the Companies Act, 2013 is not being provided.

Note 35: Figures of previous year are regrouped, rearranged and reclassified wherever necessary to correspond to figures of the current year.

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

Mukesh U. Jha
Partner
Membership No.: 125024



Place : Mumbai

Date :

27 MAY 2022

For Neo Infracon Limited

Ankush N. Mehta
Director
DIN: 06387976

Place : Mumbai

Date :

27 MAY 2022

Bhavik N. Mehta
Director
DIN: 07633644



New-Tech Infrastructure Private Limited

Particulars of Depreciation allowable as per the Income-Tax Act, 1961 in respect of each asset pursuant to Clause 14 of Form 3CD

Particulars	Rate	WDV as on 01.04.21	Addition		Sale/Removal	Total as on 31.03.22	Depreciation		Closing Bal as on 31.03.22
			More than 180 days	Less than 180 days			More than 180 days	Less than 180 days	
			Total				Total		
Plant and Equipment	15%	142,989	-	-	-	142,989	21,448	-	121,541
Telephone Instrument	15%	217,007	-	194,746	-	411,752	32,551	14,606	364,596
Furniture and Fixtures	10%	1,230,199	-	847,458	-	2,077,657	123,020	42,373	1,912,264
Computer	40%	309,316	-	96,150	-	405,466	123,726	19,230	262,509
Printer	40%	13,503	-	-	-	13,503	5,401	-	8,102
Car	15%	2,258,288	-	1,604,741	471,000	3,392,029	338,743	120,356	2,932,930
Airconditioner	10%	168,366	188,281	-	-	356,647	35,665	-	320,982
Computer Software	40%	-	-	-	-	-	-	-	-
Total		4,339,667	188,281	2,743,095	471,000	6,800,043	680,554	196,564	5,922,924
				(0.25)					

Deferred tax working

wdv as per Companies Act	4,041,288		
wdv as per Income tax act	1,881,635		
Deferred tax (Liability) / Asset	473,570	22.00	2.20
Opening			
Deferred tax Liability (net)	498,451		
Deferred tax Assets			
Deferred tax charged to Profit and loss	(24,881)		



Am
Bm



Computation of Total Income.

NPBT / (NL)			
Add			
Disallowance under Income Tax			5,421,987
1 Depreciation	934,060		
3 Income tax and GST penalty	-		
4 Interest on tds	-		
5 14A	-		
6 Donation	-	934,060	
Less			
Depreciation as per it act			934,060
Net Profit			877,119
Income Tax			5,478,927
MAT			1,378,936
TDS			-

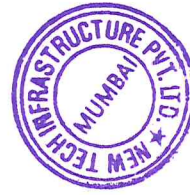
22 2.2 24.2 0.968 25.168

Loss : Brought Fwd

Op	20-21 set off	Net	21-22 Set Off	Net
Depreciation	1,644,397	1,621,596		22,801
Business Loss	35,357,856	10,156,739		25,201,117
Total	37,002,253	11,778,335	5,478,927	19,722,190
			5,478,927	19,744,991



AM



BM