

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**Sand Storm Buildtech Private Limited**

### Report on the Audit of the Ind AS Financial Statements

#### Opinion

We have audited the accompanying Ind AS financial statements of **Sand Storm Buildtech Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

#### Other Information or another title if appropriate, such as "Information Other than Ind AS Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such 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 for the Ind AS 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 Ind AS 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 [the Companies (Indian Accounting Standards) Rules, 2015, as amended]. 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

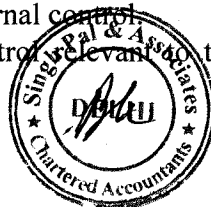
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the Ind AS 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 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 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

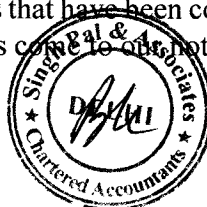
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of 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 accounts;
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Companies (Indian Accounting Standards) Rules, 2015, as amended;



- (e) On the basis of the 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) We do not have any observation or comment on the Ind AS financial statements or matters which have any adverse effect on the functioning of the Company.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**” to this report;
- (h) In our opinion, the managerial remuneration for the year ended March 31, 2024 amounts to Rs. Nil and hence the Company is in compliance with the provisions of section 197 read with Schedule V to the Act;
- (i) 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 has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements;
  - ii. The Company did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2024;
  - iii. There is no amount which was required to be transferred to Investor Education and Protection Fund by the company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity (“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, no funds (which are material either individually or in the aggregate) 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;
  - (c) Based on the 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

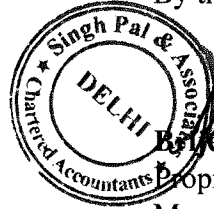
- v. The Company has not declared any dividend or paid any dividend during the year.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same 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. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For Singh Pal & Associates**

Chartered Accountants

Firm's Registration No.: 023070N

By the hand of



*[Signature]*  
**Rajesh Kumar Singh**

Proprietor

Membership No.: 509943

UDIN: 24569943BKCR0M9822

Place: New Delhi

Date: June 29, 2024

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT [Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sand Storm Buildtech Private Limited of even date]**

(i) *In respect of its Property, Plant & Equipment:*

The Company does not own any Property, plant and equipment. Accordingly, paragraph 3(i)(a) to 3(i)(e) of the Order is not applicable to the Company.

(ii) *In respect of inventory*

The Company does not have inventory. Accordingly, paragraph 3(ii)(a) to 3(ii)(b) of the Order is not applicable to the Company.

(iii)

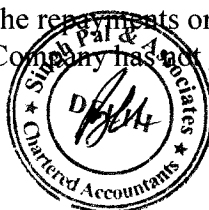
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has provided loans, advances in the nature of loans, stood guarantee and provided security to companies as follows:

Particulars	(Rs., lacs)			
	Guarantee	Security	Loans	Advances in nature of loans
Aggregate amount granted/provided during the year:				
- Ultimate Holding company	-	-	-	-
- Fellow Subsidiary	-	-	-	-
- Joint ventures	-	-	-	-
- Others	-	-	-	-
Balance outstanding as at balance sheet date:				
- Ultimate Holding company	-	-	-	-
- Fellow Subsidiary	-	-	78.96	-
- Joint ventures	-	-	-	-
- Others	-	-	-	-

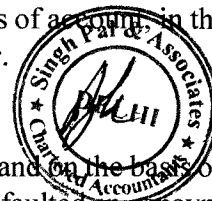
During the year the Company has not provided loans, advances in the nature of loans, stood guarantee and provided security to firms, limited liability partnership or any other parties

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have not been paid as loans are repayable on demand. Further, the Company has not given any advance in the nature of loan to any other party during the year.



- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any other party during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year. Accordingly, 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 subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii)
- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess, other statutory dues have been regularly deposited by the company with the appropriate authorities
- b. According to the information and explanations given to us, there is no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix)
- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and



borrowing or in the payment of interest thereon to banks or financial institutions during the year.

- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).

(x)

- a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi)

- a. Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. Establishment of vigil mechanism is not mandated for the Company. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.





- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv)
- a. Based on the information and explanations provided to us, the Company does not have an Internal Audit system and is not required to have an internal audit system as per section 138 of the Companies Act, 2013.
- b. The Company did not have an internal audit system for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)
- a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b. The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d. The Company is not part of any group. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has incurred cash losses of Rs. 14.63 lacs in the current financial year but has not incurred cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any



assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

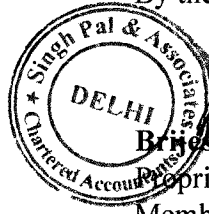
- (xx) The requirements as stipulated by the provisions of Section 135 of the Act are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For Singh Pal & Associates**

Chartered Accountants

Firm's Registration No.: 023070N

By the hand of



**Brijesh Kumar Singh**

Proprietor

Membership No.: 509943

UDIN: 24509943BKCR0M9B22

Place: New Delhi

Date: June 29, 2024

## **Annexure – ‘B’ to the Independent Auditor’s Report**

[Referred to in paragraph (2) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of Sand Storm Buildtech Private Limited of even date]

### **Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“Act”)**

We have audited the internal financial controls over financial reporting of **Sand Storm Buildtech Private Limited** (“the Company”) as of March 31, 2024, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for laying down 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 (Guidance Note) issued by the Institute 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 Act.

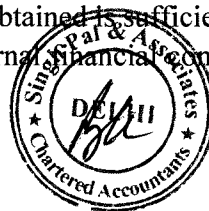
#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these Ind AS financial statements based on our audit.

We conducted our audit in accordance with the Guidance Note and Standards of Auditing deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain the reasonable assurance about whether adequate internal financial controls with reference to these Ind AS financial statements 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 with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these Ind AS financial statements included obtaining an understanding of internal financial with reference to these Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the 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 with reference to these Ind AS financial statements.



### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

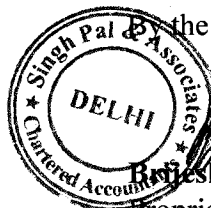
In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to these Ind AS financial statements and such internal financial controls with reference to these Ind AS financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For Singh Pal & Associates**

Chartered Accountants

Firm's Registration No.: 023070N

the hand of



*Rajesh Kumar Singh*  
**Rajesh Kumar Singh**

Proprietor

Membership No.: 509943

UDIN: 24509943BKC ROM 9822

Place: New Delhi

Date: June 29, 2024

Sand Storm Buildtech Private Limited  
CIN: U45201DL2005PTC138535  
E-4, Defence Colony, New Delhi-110024  
Balance Sheet as at March 31, 2024

Particulars	Notes	As at March 31, 2024 (₹ in Laes)	As at March 31, 2023 (₹ in Laes)
<b>I ASSETS</b>			
<b>Non current assets</b>			
Deferred tax asset	3	1.20	1.20
Other non current assets	4	0.11	0.11
<b>Total Non current assets</b>		<u>1.31</u>	<u>1.31</u>
<b>Current assets</b>			
<b>Financial assets</b>			
Cash and cash equivalents	5	4.41	4.41
Loans	6	78.96	78.96
Other current assets	7	25.00	25.00
<b>Total current assets</b>		<u>108.37</u>	<u>108.37</u>
<b>TOTAL ASSETS</b>		<u><u>109.68</u></u>	<u><u>109.68</u></u>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	8	5.00	5.00
Other equity	9	1.56	16.27
<b>Total equity</b>		<u>6.56</u>	<u>21.27</u>
<b>LIABILITIES</b>			
<b>Non Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	10	22.06	19.23
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Other current liabilities	11	81.06	69.18
<b>Total current liabilities</b>		<u>103.12</u>	<u>88.41</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>109.68</u></u>	<u><u>109.68</u></u>

**CORPORATE INFORMATION**

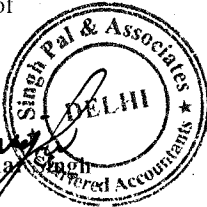
**SIGNIFICANT ACCOUNTING POLICIES**

**NOTES TO THE FINANCIAL STATEMENTS**

The accompanying notes are an integral part of the financial statements.  
As per our report of even date attached.

**For Singh Pal & Associates**  
Chartered Accountants  
Firm Registration No: 023070N  
By the hand of

Brijesh Kumar  
Partner  
Membership No: 509943  
Place: New Delhi  
Date: June 29, 2024



*For and on behalf of Board of Directors of  
Sand Storm Buildtech Private Limited*

*Ranjeet*  
Ranjeet Kumar  
Director  
DIN: 08929253

*P.N.S.*  
Prasidh Narayan Singh  
Director  
DIN: 09276137

Sand Storm Buildtech Private Limited  
CIN: U45201DL2005PTC138535  
E-4, Defence Colony, New Delhi-110024

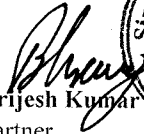
**STATEMENT OF THE PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2024**

Particulars	Notes	For the year ended March 31, 2024 (₹ in Laacs)	For the year ended March 31, 2023 (₹ in Laacs)
<b>INCOME</b>			
Revenue from Operations		-	-
Other income	12	-	4.37
<b>Total income</b>		<u>-</u>	<u>4.37</u>
<b>EXPENSES</b>			
Finance costs	13	14.35	2.47
Other expenses	14	0.37	1.48
<b>Total expenses</b>		<u>14.72</u>	<u>3.95</u>
<b>Profit/Loss before tax</b>		(14.72)	0.42
Less: Tax expense			
Current tax		-	-
Deferred tax		-	(0.55)
<b>Profit/Loss for the year</b>	(a)	<u>(14.72)</u>	<u>0.97</u>
<b>Other comprehensive income/(loss)</b>			
Items that will not be reclassified subsequently to profit and loss		-	-
Gain/(Loss) from Remeasurement of net defined benefit plan		-	-
Tax impact on above		-	-
<b>Total other comprehensive income/(loss), net of tax</b>	(b)	<u>-</u>	<u>-</u>
<b>Total comprehensive income/(loss) for the year (comprising profit after tax and other comprehensive income/(loss))</b>	(a+b)	<u>(14.72)</u>	<u>0.97</u>
<b>Earnings per equity share of nominal value of Rs. 10 (Rs. ₹0)</b>			
Basic	16	(29.43)	1.93
Diluted		(29.43)	1.93
<b>CORPORATE INFORMATION</b>			
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	2		
	3 - 28		

The accompanying notes are an integral part of the financial statements.  
As per our report of even date attached.

**For Singh Pal & Associates**  
Chartered Accountants  
Firm Registration No: 023070N  
By the hand of

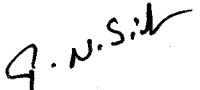
*For and on behalf of Board of Directors of*  
Sand Storm Buildtech Private Limited

  
Brijesh Kumar Singh  
Partner

Membership No: 509943  
Place: New Delhi  
Date: June 29, 2024



  
Ranjeet Kumar  
Director  
DIN: 08929253

  
Prasidh Narayan Singh  
Director  
DIN: 09276137

Sand Storm Buildtech Private Limited

CIN: U45201DL2005PTC138535

E-4, Defence Colony, New Delhi-110024

Cash Flow Statement for the year ended March 31, 2024

Particulars		For the year ended March 31, 2024 (₹ in Laes)	For the year ended March 31, 2023 (₹ in Laes)
<b>A. CASH FLOW FROM OPERATIONS</b>			
(Loss)/Profit before tax		(14.72)	0.41
Add:-Finance Cost		14.35	2.47
<b>Adjustment for working capital changes:</b>		<b>(0.37)</b>	<b>2.88</b>
- Increase/(Decrease) in current liabilities		11.88	1.47
- Decrease/(Increase) in current assets		-	-
- Decrease/(Increase) in other non-current assets		0.00	65.89
<b>Net cash from operating activities</b>	<b>A</b>	<b>11.51</b>	<b>70.24</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
	<b>B</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Interest Paid		(14.35)	(2.47)
Increase/(Decrease) in borrowings		2.84	2.47
Decrease/(Increase) in loans		-	(65.96)
Equity Portion of Loan		-	-
<b>Net cash from financing activities</b>	<b>C</b>	<b>(11.51)</b>	<b>(65.96)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C)</b>	<b>0.00</b>	<b>4.28</b>
Cash and cash equivalents - Opening balance		4.41	0.12
Cash and cash equivalents - Closing balance		4.41	4.41
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>			
Cash in hand		0.02	0.02
Balances with Banks		4.38	4.39
<b>Components of cash and cash equivalents</b>		<b>4.41</b>	<b>4.41</b>

Disclosure of IND AS 7

Reconciliation of liabilities arising from financing activities

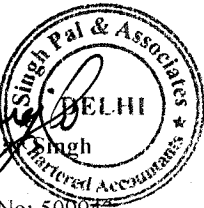
Particulars	Long term Borrowings		Short Term Borrowings	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Opening Balance	19.23	16.76	-	-
Cash Flow	2.84	2.47	-	-
Non Cash Changes	-	-	-	-
Closing Balance	22.06	19.23	-	-

Note: Figures in brackets indicate cash outflow.

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

For Singh Pal & Associates  
Chartered Accountants  
Firm Registration No: 023070N  
By the hand of

Brijesh Kumar Singh  
Partner  
Membership No: 509943  
Place: New Delhi  
Date: June 29, 2024



For and on behalf of Board of Directors of  
Sand Storm Buildtech Private Limited

Ranjeet

Ranjeet Kumar  
Director  
DIN: 08929253

G. N. S. S. S.

Prasidh Narayan Singh  
Director  
DIN: 09276137

## Sand Storm Buildtech Private Limited

CIN: U45201DL2005PTC138535

E-4, Defence Colony, New Delhi-110024

## Statement of change in Equity for the year ended March 31, 2024

(₹ in Laacs)

A. Equity share capital				
Balance as at April 1, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance at April 1, 2023	Changes in equity share capital during the current year	Balance as at March 31, 2024
5.00	-	5.00	-	5.00

(₹ in Laacs)

Balance as at April 1, 2022	Changes in Equity Share Capital due to prior period errors	Restated balance at April 1, 2022	Changes in equity share capital during the current year	Balance as at March 31, 2023
5.00	-	5.00	-	5.00

## B. Other Equity

## (1) Current reporting period

(₹ in Laacs)

Particulars	Reserve & Surplus		Item of other comprehensive income		Total
	Retained earnings	Other reserves	Investment revaluation reserve	Equity portion of loan	
Balance as at April 1, 2023	(3.66)	-	-	19.93	16.27
Profit for the year	(14.72)	-	-	-	(14.72)
Other comprehensive Income/(Loss)	-	-	-	-	-
<b>Total Comprehensive Income/(Loss)</b>	<b>(18.37)</b>	<b>-</b>	<b>-</b>	<b>19.93</b>	<b>1.56</b>
Dividend paid	-	-	-	-	-
Balance as at March 31, 2024	(18.37)	-	-	19.93	1.56

## (1) Previous reporting period

(₹ in Laacs)

	Reserve & Surplus		Item of other comprehensive income		Total
	Retained earnings	Other reserves	Investment revaluation reserve	Equity portion of loan	
Balance as at April 1, 2022	(4.62)	-	-	19.93	15.31
Profit for the year	0.97	-	-	-	0.97
Other comprehensive Income/(Loss)	-	-	-	-	-
<b>Total Comprehensive Income/(Loss)</b>	<b>(3.66)</b>	<b>-</b>	<b>-</b>	<b>19.93</b>	<b>16.27</b>
Dividends	-	-	-	-	-
Balance as at March 31, 2023	(3.66)	-	-	19.93	16.27

## CORPORATE INFORMATION

1

## SIGNIFICANT ACCOUNTING POLICIES

2

## NOTES TO THE FINANCIAL STATEMENTS

3 - 28

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

## For Singh Pal &amp; Associates

Chartered Accountants

Firm Registration No: 023070N

By the hand of

Brijesh Kumar Singh  
Partner

Membership No: 509943

Place: New Delhi

Date: June 29, 2024

For and on behalf of Board of Directors of  
Sand Storm Buildtech Private Limited

Ranjeet

Ranjeet Kumar  
Director  
DIN: 08929253

G. N. Singh

Prasidh Narayan Singh  
Director  
DIN: 09276137



**Sand Storm Buildtech Private Limited**

Notes to the financial statements as at and for the year ended March 31, 2024

Particulars	As at March 31, 2024 (₹ in Laacs)	As at March 31, 2023 (₹ in Laacs)
<b>3 Deferred tax assets</b>		
Deferred tax assets	1.20	1.20
	<u>1.20</u>	<u>1.20</u>
<b>4 Other Non current assets</b>		
TDS receivable	0.11	0.11
	<u>0.11</u>	<u>0.11</u>
<b>5 Cash and cash equivalents</b>		
Balance with bank in current account	4.38	4.39
Cash on hand	0.02	0.02
	<u>4.41</u>	<u>4.41</u>
<b>6 Loan</b>		
<b>Current</b>		
(Unsecured considered good)		
Loans to related party	78.96	78.96
	<u>78.96</u>	<u>78.96</u>

Notes:

i) Loans to related parties represent interest free unsecured loans given to fellow subsidiary companies, which loans are recoverable wherever stipulated as mutually agreed.

ii) Details of loans and advances to promoters, KMPs and the related parties along with their percentage:

Type of Borrowers	Amount of Loan or Advance in the Nature of Loan Outstanding (₹ in Laacs)	Percentage of Loan or Advance in the Nature of loan Outstanding
Related Parties:		
- Fellow subsidiaries	78.96	100%

<b>7 Other current assets</b>		
Advance against goods	25.00	25.00
	<u>25.00</u>	<u>25.00</u>
<b>8 Equity share capital</b>		
<b>Authorized</b>		
10,00,000 (10,00,000) equity shares of Rs. 10 (Rs. 10) each	100.00	100.00
<b>Issued, subscribed, and fully paid up</b>		
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	5.00	5.00
	<u>5.00</u>	<u>5.00</u>

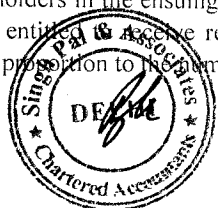
Note:

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting Year:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	(₹ in Laacs)	Number	(₹ in Laacs)
Number of shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Number of shares outstanding at the end of the year	<u>50,000</u>	<u>5.00</u>	<u>50,000</u>	<u>5.00</u>

b) Terms/rights attached to equity shares:

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays 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 the 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 each shareholder.



**Sand Storm Buildtech Private Limited**

Notes to the financial statements as at and for the year ended March 31, 2024

**Sand Storm Buildtech Private Limited**

Notes to the financial statements as at and for the year ended March 31, 2024

**c) Shares held by the holding Company:**

Particulars	As at March	As at March
	31, 2024	31, 2023
	(₹ in Lacs)	(₹ in Lacs)
<b>TARC Limited (formerly known as Anant Raj Global Limited)</b>		
*50,000 (*50,000) equity shares of Rs. 10 (Rs.10) each fully paid up	5.00	5.00

\*Includes 6 (6) equity shares held by nominees of the holding company. TARC Limited (formerly known as Anant Raj Global limited)

**d) Details of shareholders holding more than 5% shares in the Company:**

Name of shareholders	As at March 31, 2024		As at March 31, 2023	
	Number	% holding	Number	% holding
<b>Equity Shares of Rs. 10 (Rs. 10) each fully paid up:</b>				
1. TARC Limited (formerly known as Anant Raj Global Limited)	50,000	100%	50,000	100%

**e) Shares held by promoters at the end of the year ended March 31, 2024:**

Promoter name	No. of shares	% of Total Shares	% change during the year
TARC Limited (formerly known as Anant Raj Global Limited)	50,000	100%	Nil
<b>Total</b>	<b>50,000</b>	<b>100%</b>	

**Shares held by promoters at the end of the year ended March 31, 2024:**

Promoter name	No. of shares	% of Total Shares	% change during the year
TARC Limited (formerly known as Anant Raj Global Limited)	50,000	100%	Nil
<b>Total</b>	<b>50,000</b>	<b>100%</b>	

**9 Other equity**

Particulars	Retained earnings	Other equity		Total equity attributable to equity share holders of the Company
		Other Reserve	Equity Portion of Loan	
	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)	(₹ in Lacs)
Balance as at April 1, 2022	(4.62)	-	19.93	15.31
Equity Portion of Loan	-	-	-	-
Profit/(Loss) for the year	0.97	-	-	0.97
<b>Balance as at March 31, 2023</b>	<b>(3.66)</b>	<b>-</b>	<b>19.93</b>	<b>16.27</b>
<b>Balance as at April 1, 2023</b>	<b>(3.66)</b>	<b>-</b>	<b>19.93</b>	<b>16.27</b>
Equity Portion of Loan	-	-	-	-
Profit/(Loss) for the year	(14.72)	-	-	(14.72)
<b>Balance as at March 31, 2024</b>	<b>(18.37)</b>	<b>-</b>	<b>19.93</b>	<b>1.56</b>



**Sand Storm Buildtech Private Limited**

Notes to the financial statements as at and for the year ended March 31, 2024

**Sand Storm Buildtech Private Limited**

Notes to the financial statements as at and for the year ended March 31, 2024

Particulars	As at March 31, 2024 (₹ in Laacs)	As at March 31, 2023 (₹ in Laacs)
<b>10 Borrowings</b>		
<b>Non-current</b>		
(Unsecured)		
Loans from related party	22.06	19.23
	22.06	19.23

*Note:*

Loan from related party represents non interest bearing unsecured loan obtained from its holding company, utilised for meeting developmental costs of a real estate project currently under development, which loan is repayable on divestment of the said project. There is no repayment of principal or payment of interest due by the Company as at the year end.

**11 Other current liabilities**

Expenses payables:

- Related party
- Others

80.77	68.88
0.28	0.30
81.06	69.18

Particulars	Year ended March 31, 2024 (₹ in Laacs)	Year ended March 31, 2023 (₹ in Laacs)
<b>12 Other income</b>		
Interest on income tax refund	-	3.30
Interest received	-	1.07
	-	4.37
<b>13 Finance costs</b>		
Interest on Amortisation of Loan	2.84	2.47
Interest On TDS	11.51	-
	14.35	2.47
<b>14 Other expenses</b>		
Payment to auditors as audit fees	0.09	0.09
Filing fees	0.12	1.36
Bank charges	0.01	0.01
Legal and professional	0.07	0.03
Interest on Income Tax	0.09	-
	0.37	1.48

15 There is no contingent liability of the Company as at year end.

**16 Earnings per share**

The earnings considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the Year. The weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

Particulars		For the year ended March 31, 2024	For the year ended March 31, 2023
Profit/(Loss) attributable to equity shareholders	₹ in Laacs	(14.72)	0.97
Nominal value of equity share	₹	10.00	10.00
Weighted average number of equity shares outstanding	Nos.	50,000	50,000
Basic and diluted earnings per share	₹	(29.43)	1.93

17 In the opinion of the management, the current assets, if realised, in the ordinary course of business, would realise a sum at least equal to that stated in the Balance Sheet.



**18 Related Party Disclosures**

Following parties are to be considered as related parties along with their relationships as on 31.03.2024 as per Ind AS - 24 on "Related Party Disclosures":

**a) List of related parties where control exists and other related parties with whom transactions have taken place and their relationships:****Holding Company**

TARC Limited (Formerly known as Anant Raj Global Limited)

**Fellow Subsidiaries**

Greenline Buildcon Pvt. Ltd.

**Enterprise over which holding company exercises control**

TARC Equestrian Centre Pvt. Ltd.

**Key management Personnel**

Jai Parkash Sehgal Director

Ranjeet Kumar Director

Prasidh Narayan Singh Director

**Note:** The related parties relationship is as identified by the management.

**b) Transaction happen during the year with related parties (excluding reimbursements):**

Nature of transactions	Related Party	For the year	For the year
		ended March	ended March
		31, 2024	31, 2023
		(₹ in Lacs)	(₹ in Lacs)
1. Borrowings received	TARC Limited	2.84	2.47
2. Expenses incurred for the Company	TARC Limited	11.90	68.08

**c) Amount outstanding as at March 31, 2024:**

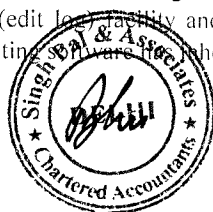
Account Head	Related Party	For the year	For the year
		ended March	ended March
		31, 2024	31, 2023
		(₹ in Lacs)	(₹ in Lacs)
1. Loans - current	Greenline Buildcon Pvt. Ltd.	13.00	13.00
	TARC Equestrian Centre Pvt. Ltd.	65.96	65.96
2. Borrowings - non current	TARC Limited	22.06	19.23
3. Equity Portion of Loan	TARC Limited	19.94	19.94
4. Expenses payables	TARC Limited	80.77	68.88

**19 Segment Reporting**

In line with the provisions of IND AS 108 - Operating segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under real estate business, which is considered to be the only reportable segment by the management of the Company.

**20 Audit Trail**

The Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log facility) and the same has been operating for the all relevant transactions recorded in the software. Although, the accounting software has inherent limitation, there were no instances of the audit trail feature



## 21 Financial instruments

## (I) Financial instruments by category

Particulars	As at 31st March 2024		As at 31st March 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
(₹ in Laacs)				
<b>Financial Assets</b>				
<b>A. Non Current</b>				
<b>Measured at amortised cost</b>				
Other non-current assets	0.11	0.11	0.11	0.11
	0.11	0.11	0.11	0.11
<b>B. Current</b>				
<b>Measured at amortised cost</b>				
Cash and Cash Equivalents	4.41	4.41	4.41	4.41
Loans	78.96	78.96	78.96	78.96
Other current assets	25.00	25.00	25.00	25.00
	108.37	108.37	108.37	108.37
<b>Total Financial Assets</b>	<b>108.48</b>	<b>108.48</b>	<b>108.48</b>	<b>108.48</b>
<b>Financial liabilities</b>				
<b>A. Non Current</b>				
<b>Measured at amortised cost</b>				
Borrowings	22.06	22.06	19.23	19.23
	22.06	22.06	19.23	19.23
<b>B. Current</b>				
<b>Measured at amortised cost</b>				
Other current liabilities	81.06	81.06	69.18	69.18
	81.06	81.06	69.18	69.18
<b>Total Financial liabilities</b>	<b>103.12</b>	<b>103.12</b>	<b>88.41</b>	<b>88.41</b>

For short term financial assets and liabilities carried at amortized cost. The carrying value is reasonable approximation of fair value. The carrying amount of bank balances, Trade Receivable, Trade Payable, other financial assets/liabilities, loans, cash and cash equivalents, borrowings are considered to the same as their fair value due to their short term nature.

## (II) Fair values hierarchy

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

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

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

The fair value of financial instruments that are not traded in an active market is determined using market approach and valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).



**22 Financial Risk Management Objectives And Policies**

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors is responsible for overseeing the Company's risk assessment and management policies and processes.

The Company's financial risk management policy is set by the management. Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. The Company manages market risk which evaluates and exercises independent control over the entire process of market risk management. The management recommend risk management objectives and policies, which are approved by Senior Management.

**i) Risk management:**

**A) Credit Risk**

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

**a) Credit risk management**

**i) Credit risk rating**

The Group assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets

A: Low credit risk on financial reporting date

B: Moderate Credit Risk

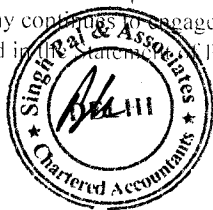
C: High credit risk

The Company provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances, investment, loans and other financial assets	12 month expected credit loss
Moderate credit risk	Loans and other financial assets	12 month expected credit loss/Life time expected credit loss
High credit risk	Loans and other financial assets	12 month expected credit loss/Life time expected credit loss

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in Profit and Loss.



## ii) Credit risk exposure

## Provision for expected credit loss

As at 31 March 2024

Particulars	(₹ in Laacs)		
	Estimated gross Carrying amount at default	Expected credit losses	carrying amount net of impairment provision
<b>Measured at amortised cost</b>			
Cash and Cash Equivalents	4.41	-	4.41
Loans	78.96	-	78.96
Other current assets	25.00	-	25.00
<b>Total</b>	<b>108.37</b>	<b>-</b>	<b>108.37</b>

As at 31 March 2023

Particulars	(₹ in Laacs)		
	Estimated gross Carrying amount at default	Expected credit losses	carrying amount net of impairment provision
<b>Measured at amortised cost</b>			
Cash and Cash Equivalents	4.41	-	4.41
Loans	78.96	-	78.96
Other current assets	25.00	-	25.00
<b>Total</b>	<b>108.37</b>	<b>-</b>	<b>108.37</b>

## Reconciliation of loss allowance provision

		(₹ in Laacs)
Reconciliation of loss allowance		Loan
Loss allowance on 31 March 2023		-
Allowance for expected credit loss (net)		-
Loss allowance on 31 March 2024		-

## B) Liquidity risk

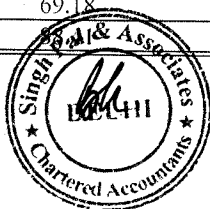
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

## Maturities of financial liabilities

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities:

Contractual maturities of financial liabilities as at March 31, 2024	(₹ in Laacs)				
	Total Carrying Value	On Demand Payable	on due within 1 Year	Over 1 Year within 5 Years	Over 5 Years
<b>Non-Current</b>					
Borrowings	22.06	22.06	-	-	-
<b>Current</b>					
Other current liabilities	81.06	81.06	-	-	-
<b>Total</b>	<b>103.12</b>	<b>103.12</b>	<b>-</b>	<b>-</b>	<b>-</b>

Contractual maturities of financial liabilities as at March 31, 2023	(₹ in Laacs)				
	Total Carrying Value	On Demand Payable	on due within 1 Year	Over 1 Year within 5 Years	Over 5 Years
<b>Non-Current</b>					
Borrowings	19.23	19.23	-	-	-
<b>Current</b>					
Other current liabilities	69.18	69.18	-	-	-
<b>Total</b>	<b>88.41</b>	<b>88.41</b>	<b>-</b>	<b>-</b>	<b>-</b>



**C) Market risk**

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk and interest rate risk. Thus, the Company's exposure to market risk is a function of investing and borrowing activities.

**(i) Foreign exchange risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company not having any international transactions therefore exposed to foreign exchange risk does not arising from foreign currency transactions.

**(ii) Interest rate risk**

The Company's interest free borrowings from related parties are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

**23 Capital management**

The capital structure of the Company consists of equity, debt, cash and cash equivalents. The Company's objective for capital management is to maintain the capital structure which will support the Company's strategy to maximize shareholder's value, safeguarding the business continuity and help in supporting the growth of the Company.

**24 Other statutory information:**

**i) Details of Benami Property held**

No proceedings have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

**ii) Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution Government or any Government authority or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

**iii) Relationship with struck off companies**

The Company has no transaction with the companies struck off under the Companies Act, 2013 or Companies Act, 1956.

**iv) Registration of charge or satisfaction thereof**

The Company does not have any charge or satisfaction whereof is yet to be registered with ROC beyond the statutory period.

**v) Compliance with approved scheme of arrangement**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous year.

**vi) Utilisation of borrowed funds and share premium**

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a) 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
- b) 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 shall:

- a) 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
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**vii) Undisclosed income**

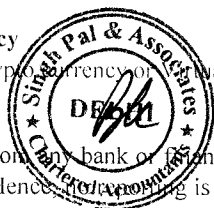
There is no income surrendered or disclosed as income during current year or previous year in the tax assessment under the Income-tax Act, 1961, which has not been recorded in the books of account.

**viii) Details of crypto currency or virtual currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**ix) Details of Borrowings**

The Company does not have any borrowing from any bank or financial institution on the security of book debtors, stock and other current assets exceeding the limit prescribed. Hence, no borrowing is required on whether the quarterly statement filed with the bank or financial institution are in agreement with books of account of the Company or not.





## 25 Ratios:

Sl. No.	Particulars	Numerator / Denominator	As on 31.03.2024	As on 31.03.2023	% Change in Ratio	Reason of Change in the year ended March 31, 2024 (Where Change is more than 25% over earlier year)
(a)	Current Ratio (in times)	Current Assets/ Current Liabilities	1.34	1.57	-14.65%	
(b)	Debt Equity Ratio (in times)	(Non-current borrowing + Current Borrowing)/ Shareholder's Equity	3.36	0.90	272.11%	Debt equity ratio is higher due to increase in non-current borrowings and decrease in shareholder's equity during the year.
(c)	Debt Service Coverage Ratio (in times)	Net Operating Income/ Debt Service = Principal repayment + Interest	N.A.	N.A.	N.A.	
(d)	Return on Equity Ratio (in %)	Profit/(Loss) after tax/ Shareholder's Equity	-224.39%	1.96%	-11560.87%	Negative return on equity is higher due to losses incurred during the year.
(e)	Inventory Turnover Ratio (in times)	Revenue from operations/ Average Inventory		N.A.		The Company does not have any inventory.
(f)	Trade Receivables Turnover Ratio (in days)	365/(Net Credit Sale/ Average Trade Receivables)		N.A.		The Company does not have balance of trade receivables.
(g)	Trade Payables Turnover Ratio (in days)	365/(Net Credit Purchase/ Average Trade Payables)		N.A.		The Company does not have balance of trade payables.
(h)	Net Capital Turnover Ratio (in %)	Revenue from operations/ Average Working Capital		N.A.		There is no revenue from operations during the current year and previous year.
(i)	Net Profit Ratio (in %)	Net Profit/ Revenue from operations		N.A.		
(j)	Return on Capital Employed (in %)	EBIT/ Capital Employed = Equity + Non-current liabilities	-224.39%	1.96%	-11560.87%	Negative return on capital employed is higher due to losses incurred during the year.
(k)	Return on Investment (in %)	(CV of Investment - Cost of Investment)+(Dividend received - Expenses)/ Cost of Investment		N.A.		

26 The Company has presented its financial statements in Rs. Lacs and accordingly, figures have been rounded off to the nearest Rs. Lacs.

27 Figures in bracket represents previous year figures, unless otherwise indicated.

28 Figures of the previous year have been regrouped/recast, wherever necessary, to confirm to current period's presentation.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

For Singh Pal & Associates

Chartered Accountants

Firm Registration No: 023070N

By the hand of

Brijesh Kumar Singh  
Partner

Membership No: 509943

Place: New Delhi

Date: June 29, 2024

For and on behalf of Board of Directors of  
Sand Storm Buildtech Private Limited

Ranjeet

Ranjeet Kumar

Director

DIN: 08929253

P.N.Sid

Prasidh Narayan Singh

Director

DIN: 09276137