

Independent Auditor's Report

To  
The Members of Technoculture Building Centre Private Limited

**Report on the audit of the financial statements**

**Opinion**

We have audited the accompanying financial statements of Technoculture Building Centre Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, the Statement of Profit and Loss account and statement of cash flows 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 financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including accounting standards specified under company act , of the state of affairs of the Company as at March 31, 2023, its profit and loss account and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 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 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

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We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements.

The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

**Revenue recognition (refer note 2 to the financial statements)**

**Key Audit Matter**

Revenue from sale of residential units represents 98.00% of the total revenue from operations of the Company.

Revenue is recognised upon transfer of control of residential units to customers for an amount that reflects the consideration which the Company expects to receive in exchange for those units. The trigger for revenue recognition is normally upon satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon possession or upon issuance of letter for offer of possession ("deemed date of possession").

**Revenue recognition prior to completion of the project**

Due to the Company's projects being spread across different regions within the country and the competitive business environment, there is a risk that revenue could be overstated (for example, through pre mature revenue recognition i.e. recording revenue without receipt of approval from authorities or its intimation to the customers or improperly shifting revenue in a earlier period ) in order to present consistent financial results. Since revenue recognition has direct impact on the Company's profitability, the element of management bias is likely to be involved.

**How the matter was addressed in our audit**

Our audit procedures on Revenue recognition included the following

- Evaluating that the Company's revenue recognition accounting policies are in line with the applicable accounting standards and their application to the key customer contracts including consistent application ;
- Sales cut-off procedures for determination of revenue in the correct reporting period
- Conducting site visits during the year for selected projects to understand the scope and nature of the projects and to assess the progress of the projects; and
- Considered the adequacy of the disclosures in Notes to the financial statements in respect of the Judgements taken in recognising revenue for residential units.

In addition, we have performed following procedures:

- Discussing and challenging key management judgments in interpreting contractual terms including obtaining in house legal interpretations;and
- Testing sample sales of units for projects with the underlying contracts, completion status and proceeds received from customers :



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**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

**Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the State of affairs (financial position), Profit or loss (financial performance) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.



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**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 skepticism 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.

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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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **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, 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;

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;



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(B) 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;

a. The Company has, to the extent ascertainable, disclosed the impact of pending litigations on its financial position in its financial statements – Refer clause (1), (2), (3) and (4) of Note 06 to the financial statements;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, as this clause not applicable here;

d.(i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person 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;

(ii) The management has represented, that, to the best of its knowledge and belief, 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;

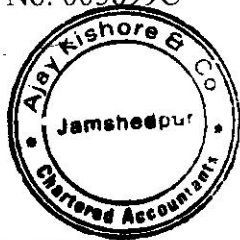
(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under Sub-clause (i) and (ii) above, contain any material misstatement.

(iv) As Proviso to rule 3(1) of the Companies[Accounts] Rules,2014 is applicable for the company w.e.f April, 2023 reporting under this clause is not applicable.

For Ajay kishore and Company  
Chartered Accountants  
Firm Registration No. 005899C



Pawan kumar jha



Partner

Membership No. 401575

UDIN : 23401575B6UHFL6509

Place: Jamshedpur

Date: 02/09/2023

**Annexure A to the Independent Auditors' Report - 31 March 2023**

Referred to in Paragraph 1 under the heading 'Report on other legal and regulatory requirements' section, of our report of even date on the financial statements of Technoculture Building Centre Private Limited ("the Company") for the year ended March 31,2023.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

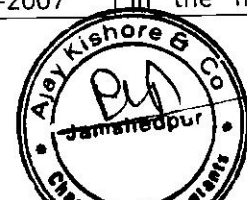
(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment

(B) The Company is maintaining proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us, all the assets have not been physically verified by the management during the year but there is a regular program of physical verification of its property, plant and equipment to cover all the items of property, plant and equipment in a phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its property, plant and equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company as at Balance sheet date, except the below property:

Description of property	Gross carrying value (Amount in lakh)	Held in the name of	Whether Promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company)
1. Deed No12571, Land in Bodhgaya, on which resort is constructed.	1.05	Vinay kr tiwary	Promoter Director	31-08-2007	The matter is very old, relating to 2007-2008. As the process to register land in the name
		Vinay kr	Promoter	20-06-2007	



2. Deed No. 8704, Land in Bodhgaya, on which resort is constructed.	2.15	tiwary		Director		of company was a time taken matter.so to complete the process early, land was registered in the name of Director. All the payment was made from company,s account. A Resort was constructed ,whose all income is always taken in company,s account
	6.80	Vinay tiwary	kr	Promoter Director	29-04-2008	
3. Deed No. 4088, Land in Bodhgaya, on which resort is constructed.	2.15	Vinay tiwary	kr	Promoter Director	31-08-2007	
4. Deed No. 12568, Land in Bodhgaya,	0.50	Vinay tiwary	kr	Promoter Director	06-09-2007	
5. Deed No. 12746, Land in Bodhgaya						
6. Deed No. 5681, Land in Bodhgaya	0.94	Vinay tiwary	kr	Promoter Director	09-05-2007	

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.

(e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

(ii) (a) According to the information and explanations given to us, the management has conducted physical verification of inventory at various intervals during the year using such procedures which, in our opinion, is reasonable and appropriate having regard to the size of the company and nature of its business. No material discrepancies were noticed on such verification.

(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 is not required to submit any quarterly returns or statements to the Banks or financial institutions.

(iii) The company has not made investments in the companies, firms, Limited Liability Partnerships during the year under review. hence reporting on sub clauses (a),(b),(c), (d), (e), (f) of clause (iii) of the Order is not applicable;

(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 Companies Act, 2013 in respect of loans, investments, guarantees and securities made by the company.



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(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).

(vi) As certified by a Cost Accountant, the company has maintained cost records for the year under review, as prescribed under sub-section (1) of Section 148 to the extent applicable to the company. We have, however, not made a examination of such records.

(vii) (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and Service Tax, duty of customs, Cess and other material statutory dues, as applicable, and no such statutory dues were outstanding as at the last day of the financial year under review for a period of more than six months from the date they became payable, except following :-

(Rs. in lakhs)

Service Tax	-	26.48
Labour Cess	-	41.13

(b) According to the information and explanations given to us, there are no dues of income-tax, Goods and Service Tax, duty of customs and cess, as applicable, which have not been deposited on account of any dispute, except the following:

Name of the Statute	Amount (Rs. in lakhs)	Relating to the year	Forum where dispute pending
1. VAT(Bihar)	81.62		Tribunal Court (Court order not available to auditor)
2. Service Tax	3516.57	Notice Dated 17/07/2015	Office of the Customs ,Excise & Service Tax Appellate Tribunal (CESTAT) .kolkata)
3. Service Tax	10782.10	Notice Dated 24/10/2018	Office of the Customs ,Excise & Service Tax Appellate Tribunal (CESTAT) .kolkata)
4 Service Tax	1587.47	Notice Dated 07/02/2020	Office of commissioner in patna



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(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year by the company in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any lender, financial institution, bank, government, or dues to debenture holder.

(b) According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or any other lender.

(c) On the basis of the examination of the books of accounts of the Company and according to information and explanations given to us, in our opinion, the term loans have been applied for the purpose for which such loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been utilised for long term purposes.

(e) 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.

(f) The company has not pledged securities held in its subsidiaries, joint ventures or associate companies for any loans raised during the year.

(x) (a) In our opinion and according to the information and explanation given to us, the company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year under review.

(b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review.

(xi) (a) According to the information and explanations given to us, no any fraud by an employee on the Company has been discovered during the year under review

(b) No report is required to file under sub-section (12) of section 143 of the Companies Act, 2013.

(c) According to the information and explanations given to us, no whistle-blower complaints have been received during the year by the company.



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(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting on clauses 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) According to the information and explanations given to us, the company has an internal audit system, which in our opinion, is commensurate with the size of the company and the nature of its business.

(b) We have partially considered, the internal audits reports for the year under audit, issued to the Company in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) According to the information and explanations given to us and on the basis of the examination of the records of the company, the Company has not conducted any Non-Banking Financial or Housing Finance activities.

(c) In our opinion, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) According to the information and explanations given to us, the Group does not have any CIC as part of the Group.

(xvii) On an overall examination of the financial statements of the Company, the Company has not incurred any cash losses in the financial year under review, and company has not incurred cash losses in the immediately preceding financial year.

(xviii) There has not been any resignation of the statutory auditors during the year and hence reporting on clause 3(xviii) of the Order is not applicable.




(xix) On the basis of overall examination 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 according to the information and explanations given to us, in our opinion, prima facie, no material uncertainty exists as on the date of the audit report regarding the company's capability to meet its liabilities existing as on the date of the 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) In our opinion and according to information and explanations given to us, there is no any money spent towards company's Corporate Social Responsibility obligations in terms of Section 135 of the Companies Act, 2013.

(xxi) There have been no any 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 Ajay kishore and Company  
Chartered Accountants  
Firm Registration No. 005899C

  
Pawan kumar jha  
Partner

Membership No. 401575

UDIN : 23401575B6UHFL6509



Place: Jamshedpur

Date: 02/09/2023

## Annexure “B” to the Independent Auditor’s Report

### Report on the internal financial controls over financial reporting 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 Technoculture Building Centre Private Limited (“the Company”) as at March 31, 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management’s responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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.

#### Auditor’s responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement in 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 control with reference to financial statements.



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## 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 (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 authorisations of management and directors of the company; and (iii) 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.

## 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 of 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

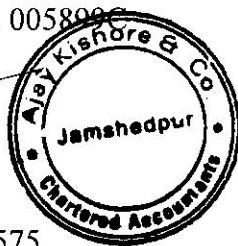
In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ajay kishore and Company

Chartered Accountants

Firm Registration No. 005899

PKA



Pawan kumar jha

Partner

Membership No. 401575

UDIN : 23401575B5UHF6509

Place: Jamshedpur

Date: 02/09/2023

## NOTES TO THE FINANCIAL STATEMENTS :- 1

### 1A. CORPORATE INFORMATION

Technoculture Building Centre Private limited, having CIN U45200BR2002PTC009767 is a private limited company in india and is incorporated under Company Act,1956. The Registered office of the company is situated at Flat No-301/302 ,Third Floor, Konark shree Apartment, House no-802/301, Behind RBI Office, Exhibition Road,Patna,Bihar-800001.

The Principal business activity of the company is Real Estate Development. The company has its presence in the states of Bihar, Jharkhand, Orissa, West Bengal and Uttar Pradesh. The company is also operating in the field of Hotel and Resort.

The financial statements were authorized for issue in accordance with a resolution passed by the Board of Directors on 30<sup>th</sup> June 2023.

### 1B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. BASIS OF PREPARATION

The financial statements have been prepared on accrual basis in accordance with accounting standards notified under the Companies act, 2013

The financial statements have been prepared on a historical cost basis.

The Financial statements are presented in Indian Rupees ("INR" or "₹") and all amounts are rounded to the nearest lacs, except as stated otherwise. ₹ 0 represents amount below 50,000/-.

#### B. USE OF ESTIMATES

The preparation of the financial statement in conformity with Accounting Standards requires management to make estimates , Judgments and assumptions . These Estimates , , Judgments and assumptions effect the application of Accounting policies and the reported amounts of assets and liabilities ,the disclosures of Contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements .



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tripathy  
Managing Director.

Technoculture Building Centre (P) Ltd.

Sushma Kumari

Director

### C. CURRENT VERSUS NON -CURRENT CLASSIFICATION

The company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

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

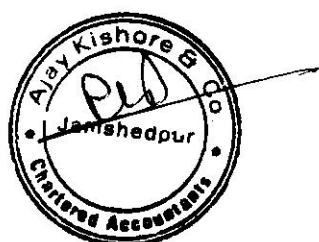
The normal operating cycle, in the context of the company, is the time between the acquisition of land/Development rights for a real estate project and its realisation in cash and cash equivalents by way of sale or transfer of developed units.

### D.PROPERTY, PLANT AND EQUIPMENT

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

The cost of an item of property, plant and equipment comprises of its purchase price, any cost directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is acquired, subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

There is no any Capital work- in-progress exist in accounts as on 31/03/2023.



For Technoculture Building Centre (P) Ltd.

*Vijay Kumar Tripathy*  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumari*  
Director



An intangible asset under development is valued at cost.

Depreciation on tangible fixed assets is provided on Written down value method(WDV)at the rates determined based on useful life of the asset as estimated by the management, or those prescribed under schedule II to the companies act,2013.The life considered for the major tangible fixed assets are as under:-

<u>Class of fixed assets</u>	<u>Useful life (in yrs.)</u>
Building	60
Plant& machinery	5-15
Furniture & fitting	8-10
Electrical installation	10
Equipment and facilities	5
Computer and data processing units	3-6
Vehicles	8-10

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

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

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

#### E. INVESTMENTS

- I. Investments intended to be held for less than one year are classified as current investments and are carried at lower of cost and market value.

#### F. INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss..

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised on a straight line method over the useful economic life and assessed for impairment whenever there is an indication that

for Technoculture Building Centre (P) Ltd.

Vinay Khastur

Managing Director.

Technoculture Building Centre Pvt. Ltd.

Sushma Kaur

Director



the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period and adjusted, if appropriate. The useful economic lives estimated for various classes of intangible assets are as follows:

**Class of intangible assets Useful life (in years)**

Trademark and Logo - 10

Software - 3

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually.

**G. INVENTORIES**

Inventories are valued as follows:

Construction material	At lower of cost and net realizable value. However material and other items are not written down below cost if the Constructed units in which they are Used are expected to be sold at or above cost. Cost is determined on FIFO basis.
Hotel & resort consumables	At lower of cost and net realizable value.
Land and development rights	At lower of cost and net realizable value.
Completed construction and work in progress	At lower of cost and net realizable value. Cost includes direct material, labour and project specific direct Expenses .

**H. CASH AND CASH EQUIVALENT**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits maturing within twelve months from the date of Balance Sheet, which are subject to a insignificant risk of changes in value.

**I. PRELIMINARY EXPENSES**

No any expenses exist

**J. REVENUE RECOGNITION**

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

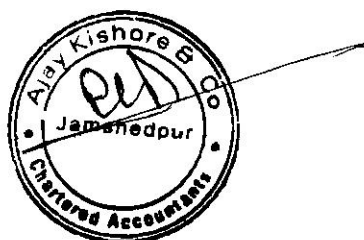
For Technoculture Building Centre (P) Ltd.

*Vinay Kumar Singh*  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumari*

Director



## REAL ESTATE PROJECTS & SALES

In accordance with the Guidance Note on Accounting for Real Estate Transactions issued by the Institute of Chartered Accountants of India, for recognizing revenue, costs and profits from real estate projects at the time when revenue recognition process is completed, as defined below.

- 1) Principles of AS 9 in respect of sale of goods for recognising revenue, costs and profits from transactions of real estate which are in substance similar to delivery of goods where the revenues, costs and profits are recognised when the revenue recognition process is completed. The completion of the revenue recognition process is usually identified when the following conditions are satisfied:
  - a) The company has transferred to the buyer the significant risks and rewards of ownership of the real estate.
  - b) The company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective.
  - c) The amount of revenue can be measured reliably;
  - d) It is probable that the economic benefits associated with the transaction will flow to the company; and
  - e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.
  - f) The customer has accepted the assets

The satisfaction of performance obligation and the control thereof is transferred from the company to the buyer upon possession or upon issuance of letter for offer of possession ("deemed date of possession"), whichever is earlier, subject to certainty of realisation.

- 2) Revenue in respect of contract, revenue is recognized, when there is reasonable certainty of its ultimate collection exist. Percentage completion method for recognizing revenue, costs and profits from transactions and activities of real estate which have the same economic substance as construction contracts.
- 3) Where transfer of legal title is a condition precedent to the buyer taking on the significant risks and rewards of ownership and accepting significant completion of the seller's obligation, revenue should not be recognized till such time legal title is validly transferred to the buyer
- 4) Interest on fixed Deposit is accounted on accrual basis.
- 5) Renting income from Renting the property is accounted on accrual basis.
- 6) Income from unit cancellation is accounted for on certainty of realization.
- 7) Income from sale of scrap items are accounted for on certainty of realization.

## HOTEL & RESORT

Revenue from rooms, food and beverages services is recognized upon rendering of the services.



Technoculture Building Centre Pvt. Ltd.

Viney Vas Tej  
Director

For Technoculture Building Centre (P) Ltd.

Sushma Kumar  
Managing Director.

## OTHER INCOME

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

## K. FOREIGN CURRENCY TRANSACTION

No such Transaction exist

## L. EMPLOYEE BENEFITS

### I. Short terms employees benefits:

All employee benefits payable within twelve months of rendering the services are classified as short term employee benefits, such short term employee benefits are recognized at actual amounts due in the period in which the employee renders the related services.

### II. Post-employment benefits:

#### (a) Defined contribution plans.

The company pays provident fund contribution to provident funds as per the local regulations. The contributions are accounted for as defined contribution plans and are recognised as employee benefit expense when they are due.

## M. FINANCE COST

- I. Borrowing costs are recognized as expenses In the Profit & loss account.

## N. TAXES ON INCOME

- I. **Current tax** is determined as the amount of tax payables in respect of taxable income for the year, based on the applicable income tax rates.
- II. **Deferred tax** is recognized, subject to consideration of prudence, in respect of deferred tax asset/liabilities arising on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax in respect of differential income due to accounting of sales on percentage completion basis, being not determinate is not recognized.



Technoculture Building Centre Pvt. Ltd.

Vikay Kumar Tay  
Director

For Technoculture Building Centre (P) Ltd.

Sushma Kumari  
Managing Director.

## O. Provisions, Contingent Liabilities and Contingent Assets

A Provision is recognized when the company has present determined obligations as a result of past events an outflow of resources embodying economic benefits will be required to settle the obligations. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

If the effect of the time value of money is material, Provisions are discounted using a current pre tax rate that reflects, where appropriate ,the risks specific to the liability.

A contingent liability is not recognized but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.

The Details regarding Provisions and Contingent liability is Disclosed in Notes 6 of the Financial Statement.

## P. EARNING PER SHARE

The basic earnings per share ["EPS"] is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. \

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

## Q. IMPAIRMENT OF ASSETS

Impairment loss in the value of asset, as specified in accounting standard 28 is recognized whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.



For Technoculture Building Centre (P) Ltd.

*Sushma Kumar*

Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Vinay Kumar Singh*  
Director

**TECHNOCULTURE BUILDING CENTRE PRIVATE LIMITED**  
**CIN : U45200BR2002PTC009767**  
**BALANCE SHEET AS AT 31/03/2023**

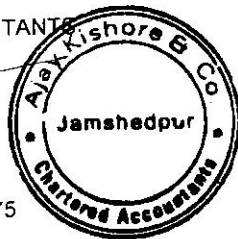
In ₹ Lakhs

Particulars	Note No.	as at 31/03/2023	as at 31/03/2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	98	98
Reserves and surplus	2.2	3973	3484
Money received against share warrants	2.3	-	-
		4070	3582
Share application money pending allotment	2.4	-	-
<b>Non-current liabilities</b>			
Long-term borrowings	2.5	8	-
Deferred tax liabilities (Net)	2.6	20	7
Other Long term liabilities	2.7	-	-
Long-term provisions		27	7
<b>Current liabilities</b>			
Short-term borrowings	2.8	2	2
Trade payables	2.9	-	-
Total outstanding dues of micro enterprises and small enterprises		1311	553
Total outstanding dues of creditors other than micro enterprises and small enterprises	3.0	49582	65785
Other current liabilities	3.1	147	86
Short-term provisions		51042	66426
		<b>55140</b>	<b>70015</b>
<b>TOTAL</b>			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible Assets		1983	835
Property, Plant and Equipment	3.2	1	1
Intangible assets	3.3	-	899
Capital work-in-progress	3.4	-	-
Intangible assets under development		1984	1734
Non-current investments	3.5	-	-
Deferred tax assets (net)	3.6	15147	12826
Long-term loans and advances	3.7	5	5
Other non-current assets		17136	14565
<b>Current assets</b>			
Current investments	3.8	-	-
Inventories	3.9	30120	47545
Trade receivables	4.0	2780	3711
Cash and cash equivalents	4.1	945	335
Short-term loans and advances	4.2	4159	3859
Other current assets	4.3	-	-
		38004	55450
Accounting Policies and Notes on Accounts	1.0	-	-
		<b>55140</b>	<b>70015</b>
<b>TOTAL</b>			

In terms of our attached report of even date  
For AJAY KISHORE AND COMPANY

CHARTERED ACCOUNTANTS  
FRN : 0005899C

*PJA*  
PAWAN KUMAR JHA  
(PARTNER)  
Membership No:- 401575



For TECHNOCULTURE BUILDING CENTRE PRIVATE  
LIMITED

*Vinay Kumar Tiwary*  
VINAY KUMAR TIWARY  
(MANAGING DIRECTOR)  
(DIN : 01000354)

*Sushma Kumari*  
SUSHMA KUMARI  
(DIRECTOR)  
(DIN : 01000269)

Place : jamshedpur  
Date : 02/09/2023


**TECHNOCULTURE BUILDING CENTRE PRIVATE LIMITED**  
**CIN : U45200BR2002PTC009767**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023**

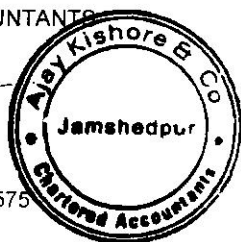
In ₹ Lakhs except earning per share

Particulars	Note No.	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Revenue from operations	4.4	38705	23811
Other income	4.5	16	16
<b>Total Income</b>		<b>38721</b>	<b>23827</b>
<b>Expenses</b>			
Cost of materials consumed	4.6	8322	5409
Purchases of Stock-in-Trade	4.7	1762	1497
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	4.8	17336	8673
Employee benefits expense	4.9	1544	1160
Finance costs	5.0	30	27
Depreciation and amortization expense	5.1	80	78
Other expenses	5.2	9003	6772
<b>Total expenses</b>		<b>38076</b>	<b>23616</b>
Profit before exceptional, extraordinary and prior period items and tax		645	211
Exceptional items	5.3	-	-
Profit before extraordinary and prior period items and tax		645	211
Extraordinary Items	5.4	-	-
Profit before prior period items and tax		645	211
Prior Period Items	5.5	-	-
Profit before tax		645	211
Tax expense:	5.6		
Current tax		143	92
Deferred tax		13	2
Profit/(loss) for the period from continuing operations		489	117
Profit/(loss) from discontinuing operations	5.7	-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		489	117
Earnings per equity share:	5.9		
Basic		500	120
Diluted		500	120

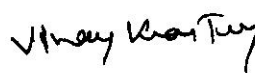
In terms of our attached report of even date  
For AJAY KISHORE AND COMPANY

CHARTERED ACCOUNTANTS  
FRN : 0005899C

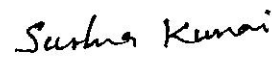
  
PAWAN KUMAR JHA  
(PARTNER)  
Membership No:- 401575



For TECHNOCULTURE BUILDING CENTRE PRIVATE  
LIMITED



VINAY KUMAR TIWARY  
(MANAGING DIRECTOR)  
(DIN : 01000354)



SUSHMA KUMARI  
(DIRECTOR)  
(DIN : 01000269)

Place : jamshedpur

Date : 02/09/2023

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

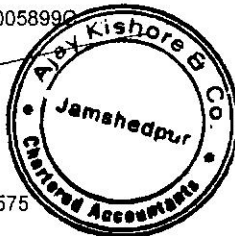
	2022-2023 Amount(in lakhs) (Current Year)	2021-2022 Amount(in lakhs) (Previous Year)
<b>CASH FLOW FROM OPEARTING ACTIVITIES:</b>		
<b>NET PROFIT BEFORE TAX &amp; EXTRAORDINARY ITEMS</b>	645	211
Adjusted for		
Depreciation	80	78
Interest paid	30	27
<b>Operating profit before working capital changes</b>	<u>754</u>	<u>316</u>
Adjusted for		
Trade & other Receivable	931	617
Inventories	17,426	8,469
Short Term Loans and advances	(2,513)	(392)
Trade payables and advance from Customers	(15,473)	(8,414)
Other payables	29	75
	<u>400</u>	<u>355</u>
<b>Cash generated from opeartion</b>	1,154	672
Direct Taxes paid/adjusted	(193)	(52)
Cash flow before Extraordinary items	<u>961</u>	<u>619</u>
<b>NET CASH FROM OPEARTING ACTIVITIES (A)</b>	<u>961</u>	<u>619</u>
<b>CASH FLOW FROM INVESTING ACTIVITY</b>		
Sale of fixed assets	-	-
Purchase of fixed assets	(329)	(448)
Keyman insurance policy matured	-	-
<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<u>(329)</u>	<u>(448)</u>
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Payment of long term & other borrowing	8	(2)
Interest & financial charges paid	(30)	(27)
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<u>(22)</u>	<u>(29)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENT(A+B+C)</b>	610	143
<b>CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR(A+B+C)</b>	335	192
<b>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</b>	945	335

For Ajay Kishore and Company

Chartered Accountants

Firm Registration No.0058990

*P.K.J.*



Pawan Kumar Jha

Partner

Membership. No 401575

Place : Jamshedpur

Date:02/09/2023

For and on behalf of Board of Directors

*Vinay Kumar Tiwary*

Vinay kumar Tiwary

Managing Director

DIN-01000354

*Sushma Kumari*

Sushma Kumari

Director

DIN-01000269



**NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023****Note No. 2.1 Share Capital**

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
<b>Authorised</b>		
100000 (100000) Equity Shares of ₹ 100/- Par Value	100	100
<b>Issued</b>		
97650 (97650) Equity Shares of ₹ 100/- Par Value	98	98
<b>Subscribed</b>		
97650 (97650) Equity Shares of ₹ 100/- Par Value	98	98
<b>Paidup</b>		
97650 (97650) Equity Shares of ₹ 100/- Par Value Fully Paidup	98	98

**Holding More Than 5%**

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	% Held	Number of Share	% Held
Sushma kumari	44415	45	44415	45
Vinay kumar Tiwary	53060	54	53060	54

**Shareholding of Promoters****Shares held by promoters as at 31/03/2023****EquityShares of ₹ 100**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	VINAY KUMAR TIWARY	53060	54.34	0
2	SUSHMA KUMARI	44415	45.48	0
3	DINESH KUMAR TIWARY	175	0.18	0

**Shares held by promoters as at 31/03/2022****EquityShares of ₹ 100**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	VINAY KUMAR TIWARY	53060	54.34	0
2	SUSHMA KUMARI	44415	45.48	0
3	DINESH KUMAR TIWARY	175	0.18	0

**Breakup of Equity Capital****EquityShares of ₹ 100**

Particular	as at 31/03/2023	as at 31/03/2022
Directors And Related Parties	97650	97650



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwary  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

Sushma Kumar

Director

**Note No. 2.2 Reserve and Surplus**

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
General Reserve - Opening	437	437
Addition	0	0
Deduction	0	0
	<b>437</b>	<b>437</b>
Securities Premium Opening	0	0
	<b>0</b>	<b>0</b>
Profit and Loss Opening	3048	2931
Amount Transferred From Statement of P&L	489	117
	<b>3536</b>	<b>3048</b>
	<b>3973</b>	<b>3484</b>

**Note No. 2.3 Money Received Against Share Warrants**

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
	0	0

**Note No. 2.4 Share Application Money Pending Allotment**

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
	0	0

**Note No. 2.5 Long Term Borrowings**

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Term Loan		
Banks		
Secured		
Rupee		
Vehicles Loan	8	0
	<b>8</b>	<b>0</b>

**Note No. 2.6 Deferred Taxes**

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Deferred Tax Liabilities		
Depreciation	20	7
	<b>20</b>	<b>7</b>

**Note No. 2.7 Long Term Provisions**

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Tax Provision		
Current Tax	0	0

**Note No. 2.8 Short Term Borrowings**

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Current maturities of long term borrowings		
Vehicles Loan	2	2
	<b>2</b>	<b>2</b>



For Technoculture Building Centre (P) Ltd.

*Vinay Kumar Singh*  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumari*

Director

Note No. 2.9 Trade Payables

In ₹ Lakhs

as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0	0	0	0	0	0
(ii) Others	316	475	448	73	0	1311
(iii) Disputed dues - MSME	0	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0	0

In ₹ Lakhs

as at 31/03/2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0	0	0	0	0	0
(ii) Others	319	234	0	0	0	553
(iii) Disputed dues - MSME	0	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0	0

Note No. 3.0 Other Current Liabilities

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
<b>Other payables</b>		
<b>Employee Related</b>		
Accrued Salary Payable	94	118
Employee Related		
<b>Tax Payable</b>		
TDS	34	26
TDS		
Service Tax	26	26
Service Tax		
<b>Other</b>		
GST	40	53
Labour Cess	41	30
Retention Money Payable	886	842
<b>Other Current Liabilities</b>		
Audit fee liability	7	5
<b>Advance from Customers</b>		
Customer Advances(Real Estate)	48430	64618
Customer Advances(Resort)	23	33
Customer Advance(For Electricity )	0	34
	<b>49582</b>	<b>65785</b>

Note No. 3.1 Short Term Provisions

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
<b>Employee Benefits</b>		
Provident Fund Scheme	9	7
Employee Insurance Scheme	1	1
<b>Tax Provision</b>		
Current Tax	137	77
Provision for Taxation	<b>147</b>	<b>86</b>



For Technoculture Building Centre (P) Ltd.

*Vinay Kumar Tiwari*

Managing Director.

Technoculture Building Centre Pvt. Ltd.

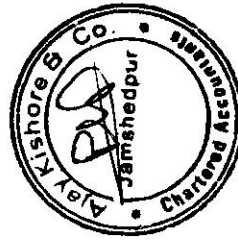
*Sushma Kumari*

Director

Note No. 3.2 Property, Plant and Equipment

In ₹ Lakhs

Particulars	Gross			Depreciation			Impairment			Net		
	Openin g as at 01/04/2 022	Additio n	Closing as at 31/03/202 3	Openin g as at 01/04/2 022	During Period	Other Adj.	Closing as at 31/03/2023	Opening as at 01/04/202 2	During Period	Reversal	Closing as at 31/03/2023	Closing as at 31/03/2 022
Land												
Free Hold Land	100		100								100	100
Building												
Office Building	862	1118	1980	312	27		339				1641	549
Plant and Machinery	384	19	403	308	16		324				80	76
Equipments												
Office Equipments	209	14	223	187	9		196				28	23
Computer Equipments	164	14	178	149	9		158				20	16
Other Equipments	55	7	61	45	3		48				13	10
Furniture and Fixtures	198	39	238	176	6		183				55	22
Vehicles												
Motor Vehicles	372	17	390	334	10		344				46	38
<b>Grand Total</b>	<b>2345</b>	<b>1228</b>	<b>3573</b>	<b>1511</b>	<b>80</b>	<b>0</b>	<b>1591</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1983</b>	<b>835</b>
<b>Previous</b>	<b>2299</b>	<b>46</b>	<b>2345</b>	<b>1432</b>	<b>78</b>	<b>0</b>	<b>1511</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>835</b>	<b>867</b>

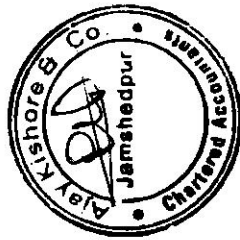


For Technoculture Building Centre (P) Ltd.  
 Vinay Kumar Tiwari  
 Managing Director.

Technoculture Building Centre Pvt. Ltd.  
 Sushma Kumar  
 Director

Note No. 3.3 Intangible assets

Particulars	Gross			Amortisation				Impairment			Net	
	Opening as at 01/04/2022	Addition	Deduction	Closing as at 31/03/2023	Opening as at 01/04/2022	During Period	Deducti on	Other Adj.	Closing as at 31/03/2023	Reversal	Closing as at 31/03/2023	Closing as at 31/03/2022
Computer Software	9			9	8				8			1
Grand Total	9	0	0	9	8	0	0	0	8	0	0	1
Previous	9	0	0	9	8	0	0	0	8	0	0	1



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwari

Managing Director.

Technoculture Building Centre Pvt. Ltd.

Sushrta Kumar

Director

In ₹ Lakhs

Note No. 3.4 Capital work-in-progress

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
<b>Tangible Assets Work in Progress</b>		
Building work-in-progress	0	899
	<b>0</b>	<b>899</b>

Note No. 3.6 Long-term loans and advances

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
<b>Loans and advances to related parties</b>		
<b>Loans and advances to others</b>		
<b>Secured, considered good</b>		
Pre Deposit in income tax	31	20
Advance Payment of VAT	70	70
Advance for land	14886	12736
Pre Deposit in legal cases	160	0
	<b>15147</b>	<b>12826</b>

Note No. 3.7 Other non-current assets

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
<b>Trade Receivable</b>		
<b>Secured, Considered Good</b>		
<b>Others</b>		
Bank Deposits with more than 12 Months maturity	5	5
	<b>5</b>	<b>5</b>

Note No. 3.8 Current investments

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
	0	0

Note No. 3.9 Inventories

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
<b>Work in Progress</b>		
Land /development right	12061	11829
Project Development	17351	34919
Construction material	706	795
Goods in Transit	2	0
Hotel & Resort Consumables	0	2
	<b>30120</b>	<b>47545</b>

Note No. 4.0 Trade receivables

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
<b>Trade Receivable</b>		
<b>Secured, considered good</b>		
<b>Within Six Months</b>		
Sundry Debtors	36	30
<b>Exceeding Six Months</b>		
Sundry Debtors	2745	3681
	<b>2780</b>	<b>3711</b>



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Singh  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

Sushma Kumari

Director

Ageing Schedule as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	36	361	930	617	837	0	2780
(ii) Undisputed Trade Receivables - considered doubtful	0	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0	0

Ageing Schedule as at 31/03/2022

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	30	0	711	2048	923	0	3711
(ii) Undisputed Trade Receivables - considered doubtful	0	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0	0

Note No. 4.1 Cash and cash equivalents

In ₹ Lakhs

Particulars	as at 31/03/2023	as at 31/03/2022
Cash in Hand	7	5
Cheques, Drafts in Hand	16	82
<b>Balances With Banks</b>		
<b>Balance With Scheduled Banks</b>		
Current Account	912	244
<b>Others</b>		
Bank Deposits with more than 12 Months maturity	9	3
Fuel Card	0	1
	<b>945</b>	<b>335</b>



For Technoculture Building Centre (P) Ltd.

*Vinay Kumar Tiwari*  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumari*

Director

Note No. 4.2 Short-term loans and advances

Particulars	In ₹ Lakhs	
	as at 31/03/2023	as at 31/03/2022
<b>Security Deposits</b>		
<b>Secured, considered good</b>		
security Deposit	66	66
<b>Loans and advances to related parties</b>		
<b>Unsecured, considered good</b>		
Vastu Vihar Media venture private limited	68	85
Vinay kumar tiwary	172	110
Sushma Kumari	731	636
Dinesh kumar Tiwary	22	27
Vastu vihar construction and utility services private limited	28	0
Vastu Vihar Biotech Private Limited	65	50
Technoculture Resort and business centre private limited	321	27
<b>Loans and advances to others</b>		
<b>Secured, considered good</b>		
TDS Receivable	10	2
TCS	2	1
Advance for land	1898	2150
Advances to employees	381	309
Advance Income Tax	110	0
suppliers and contractors	286	395
	<b>4159</b>	<b>3859</b>

Note No. 4.3 Other current assets

Particulars	In ₹ Lakhs	
	as at 31/03/2023	as at 31/03/2022
	0	0

Note No. 4.4 Revenue from operations

Particulars	In ₹ Lakhs	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Sale of Products</b>		
<b>Other Goods</b>		
Sale of Land	0	126
<b>Sale of Services</b>		
Rooms, Restaurant, Banquets and other services	545	105
Building Maintenance	24	19
Housing units	38006	23545
Works contract	116	0
<b>Other Operating Revenues</b>		
Revenue from Unit Cancellation	13	16
Scrap Sales	2	0
	<b>38705</b>	<b>23811</b>

Note No. 4.5 Other income

Particulars	In ₹ Lakhs	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Interest</b>		
interest from IDBI Fixed Deposit	0	0
Fixed Deposit	0	0
Recurring Deposit	0	0
other interest	0	0
<b>Miscellaneous</b>		
Renting of premises	15	14
skill india Training	0	0
Misc. Collection	0	1
Renting of Site	0	0
	<b>16</b>	<b>16</b>



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwary  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

Sushma Kumari

Director



Note No. 4.6 Cost of materials consumed

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Raw Material</b>		
Opening	797	593
Purchase	8231	5614
Closing	706	797
	<b>8322</b>	<b>5409</b>
	<b>8322</b>	<b>5409</b>

Details of Raw Material

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
construction material	8081	5341
Hotel Kitchen material	240	68
	<b>8322</b>	<b>5409</b>

Note No. 4.7 Purchases of Stock-in-Trade

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Stock in Trade</b>		
land	1762	1497
	<b>1762</b>	<b>1497</b>

Note No. 4.8 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Opening</b>		
Work in Progress	46747	55421
	<b>46747</b>	<b>55421</b>
<b>Closing</b>		
Work in Progress	29412	46747
	<b>29412</b>	<b>46747</b>
<b>Increase/Decrease</b>		
Work in Progress	17336	8673
	<b>17336</b>	<b>8673</b>

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Work in Progress</b>		
Project Development	17568	9412
Land/Development Right	(233)	(738)
	<b>17336</b>	<b>8673</b>



For Technoculture Building Centre (P) Ltd.

*Maya Kaur Tuli*  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumari*

Director

**Note No. 4.9 Employee benefits expense**

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Salary, Wages &amp; Bonus</b>		
salary and wages	1028	856
Bonus and allowances	276	131
Contribution to Provident Fund	56	45
Contribution to Other Retirement Benefit Plan	13	11
<b>Staff Welfare Expenses</b>		
workmen welfare expenses	119	87
Training Recruitment Expenses	5	0
<b>Other Employee Related Expenses</b>		
site mess for employee	1	1
medical Expenses	9	12
compensation to employee	7	7
insurance Expenses	29	9
	<b>1544</b>	<b>1160</b>

**Note No. 5.0 Finance costs**

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Interest Expenses</b>		
Interest Expenses		
vehicle loan	0	0
Bank Charges	29	27
	<b>30</b>	<b>27</b>

**Note No. 5.1 Depreciation and amortisation expense**

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Depreciation &amp; Amortisation</b>		
Depreciation Tangible Assets	80	78
	<b>80</b>	<b>78</b>



For Technoculture Building Centre (P) Ltd

*Vinay Kumar Singh*

Managing Director

Technoculture Building Centre Pvt. Ltd.

*Sushma Kaur*

Director

Note No. 5.2 Other expenses

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Administrative and General Expenses</b>		
<b>Telephone Postage</b>		
Telephone Expenses	27	25
Postage Expenses	2	12
<b>Printing Stationery</b>		
Printing	6	4
Stationary	4	7
<b>Rent Rates And taxes</b>		
Rent	79	79
Rates and Taxes	1	1
Tax On RERA Project	16	12
<b>Auditors Remuneration</b>		
Audit Fees	5	10
<b>Managerial Remuneration</b>		
Salary To Director	54	41
<b>Repairs Maintenance Expenses</b>		
Buildings	30	17
Electricity Expenses	117	296
Travelling Conveyance	122	63
<b>Legal and Professional Charges</b>		
Consultancy Fee	426	323
<b>Insurance Expenses</b>		
insurance to machine	1	1
Guest House Expenses	6	6
Entertainment Expenses	1	0
<b>Information Technology Expenses</b>		
software support service	19	7
<b>Registration and Filing Fees</b>		
filing expenses	0	0
<b>Other Administrative and General Expenses</b>		
Lunch and refreshment	25	45
meeting and conference	0	1
Interest on TDS	0	1
Interest on GST	69	4
interest on PF	1	0
GST Late Fee	0	0
Interest on cancellation	54	79
TAX on VAT Assessment	2	3
ITC on Goods not availed,written off	982	725
ITC on Services not availed,written off	403	90
Office Expenses	16	13
Newspaper and books	2	1
Puja Expenses	38	29
Misc Expenses	1	0
PF Late fee	0	0
Interest on Income tax	9	0
Processing fee	2	0
GST Penalty	1	0
Discount to customer	0	34
TDS Penalty	0	150
<b>PROJECT EXPENSES</b>		
Contracting expenses	3610	2680
Freight	268	206
Site Expenses	242	210
Land Development Expenses	118	90
Site Development Expenses	124	129
Security Guard Expenses	31	12
Loading and unloading	33	28
Repair of plant and machinery	47	70
Rent and Hire Charges	184	133
Power and Fuel	277	21
Conveyance Expenses	82	79
Registry,stamp, Map	577	463
Mis. Project Expenses	4	5
Royalty Expenses	0	1



For Technoculture Building Centre (P) Ltd.

Uday Kishore  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

Sushma Kumar

Director

<b>Selling Distribution Expenses</b>		
<b>Advertising Promotional Expenses</b>		
Advertisement	318	239
Sales Promotion	95	177
<b>Commission Paid</b>		
Commission Paid Other Selling Agents	462	141
<b>Write off Assets and Liabilities</b>		
<b>Other Write Offs</b>		
Excess payment on unit cancellation written off	11	8
	<b>9003</b>	<b>6772</b>

**Note No. 5.3 Exceptional items**

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
	0	0

**Note No. 5.4 Extraordinary Items**

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
	0	0

**Note No. 5.5 Prior Period items**

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
	0	0

**Note No. 5.6 Tax expense**

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Current tax	143	92
Deferred tax	13	2
	<b>156</b>	<b>94</b>

**Note No. 5.7 Profit/(loss) from discontinuing operations**

In ₹ Lakhs

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
	0	0



For Technoculture Building Centre (P) Ltd.

Vijay Kumar Singh  
Managing Director,

Technoculture Building Centre Pvt. Ltd.  
Sushma Kumar

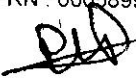
Director

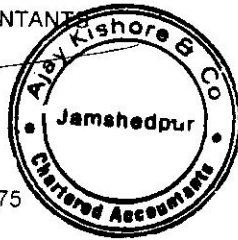
Note No. 5.9 Earnings per equity share

Particulars	In ₹	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
<b>Earnings Per Equity Share</b>		
<b>Basic</b>		
Basic EPS Before Extra Ordinary Item	500	120
<b>Diluted</b>		
Diluted EPS Before Extra Ordinary Item	500	120
<b>Number of Shares used in computing EPS</b>		
Basic'	97650	97650

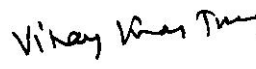
In terms of our attached report of even date  
For AJAY KISHORE AND COMPANY

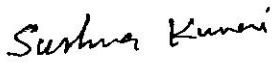
CHARTERED ACCOUNTANTS  
FRN : 0005899C

  
PAWAN KUMAR JHA  
(PARTNER)  
Membership No:- 401575



For TECHNOCULTURE BUILDING CENTRE PRIVATE  
LIMITED

  
VINAY KUMAR TIWARY  
(MANAGING DIRECTOR)  
(DIN : 01000354)

  
SUSHMA KUMARI  
(DIRECTOR)  
(DIN : 01000269)

Place : jamshedpur  
Date : 02/09/2023

**Note 06- PROVISIONS AND CONTINGENT LIABILITIES**

A provision is recognized when the company has a present obligation as a result of past results and it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the obligation at the balance sheet date.

A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not require an outflow of resources.

**1. CONTINGENT LIABILITY, NOT PROVIDED FOR, IN RESPECT OF:**

A. Claims not acknowledge as debts	Rs. In lakh	
	2022-23	2021-22
Service tax	Rs.15886.14	Rs.15886.14
Bihar Vat	Rs. 81.63	Rs. 81.63

1. sambodhi retreat a unit of Technoculture building centre private limited, a notice issued and VAT tax was demanded of Rs. 81,62,209/-. An Advance of Rs. 70,10,706.41 against this liability is also showing as Advance in balance sheet. The company management has informed that, litigation is still pending before appeal and no further progress has done in this case.
2. A service tax show cause notice dated 17/07/2015 issued by DGCEI ,Notice no.-55/KZU/KOL/JRU/Gr.F/15/3051 ,demanding an service tax amount of Rs. 35,16,57,109 equal penalty with interest. A order was issued by Principal commissioner of CGST & CX Patna -1 on 13/09/2018 ,Confirming the demand. The company have filled Appeal in Hon'ble Customs, Excise & Service Tax Appellate Tribunal, Kolkata on 17/12/2018 .The case is pending for hearing in CESTAT , Kolkata.
3. A service tax show cause notice dated 24/10/2018 issued by Commissioner of service tax,Patna ,Notice no.-V-12/Pat/SCN-Cell/ST/Adjn/2016/11757 ,demanding an service tax amount of Rs. 107,82,102,85 with penalty with interest. A order was issued by Principal commissioner of CGST & CX Patna -1 on 04/02/2023 ,Confirming the demand. The company have filled Appeal in Hon'ble Customs, Excise & Service Tax Appellate Tribunal, Kolkata on 02/05/2023 .The case is pending for hearing in CESTAT , Kolkata.



For Technoculture Building Centre (P) Ltd.

*Vinay Kishore*  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumari*

Director

4. A service tax show cause notice dated 07/02/2020 issued by Commissioner of service tax, Patna, Notice no.-V-12/116/GST/Technoculture/AE/2018/1067-70, demanding a service tax amount of Rs. 15,87,46,856 with penalty with interest. The company has replied to the notice and filed in the office of Commissioner of service Tax under Patna commissionerate. The case is pending for hearing in commissioner service tax patna.



For Technoculture Building Centre (P) Ltd.

*Vijay Kumar Singh*  
Managing Director

Technoculture Building Centre Pvt. Ltd.

*Sushma Karmar*

Director

**Note 07 .SEGMENT REPORTING( Referred in separate sheet)**

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Further,

- a) Inter segment revenue has been accounted for based on the transaction price agreed to between segments which is primarily market based
- b) Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Un-allocated corporate expenses net of un-allocated income". The other details is as below :-

**A. Business Segments**

The company has considered business segment as primary segment for disclosure on the basis that the risk and return of the company is primary determined by the nature of product and services. Consequently the geographical segment has been considered as a secondary segment.

Segment revenue relating to each of the above domestic segment includes income from services provided to group companies where applicable.

The above business segments have been identified considering:

- a) The nature of product and services
- b) The differing risk and returns
- c) The internal organization and management structure , and
- d) The internal financial reporting system

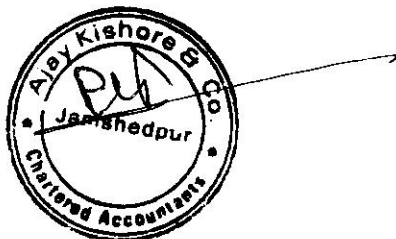
**B. Geographical Segments**

The geographical segments considered for disclosure are as follows:

- a) Sales within India includes sales to customer located within India

**Revenue Comprises:**

Particulars	Year ended	
	31.03.2023 Rs. In lakh	31.03.2022 Rs. In lakh
Housing unit (Segment A)	38005.86	23671.00
Hotel & resort (Segment B)	544.80	104.56
Building Maintenance (Segment A)	24.01	19.22
Scrap Sales , Unit Cancellation (Segment A)	12.54	16.68
<b>Total</b>	<b>38587.21</b>	<b>20627.35</b>



For Technoculture Building Centre (P) Ltd.

*Vinay Kumar*  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumar*

Director



**Additional notes**

- a) Segment A Relates to business relating to Real Estate business .
- b) Segment B Relates to hotel and resort (sambodhi retreat, a resort in Bodhgaya )



For Technoculture Building Centre (P) Ltd.

*Vinay Kumar Tiwari*  
Managing Director

Technoculture Building Centre (P) Ltd.

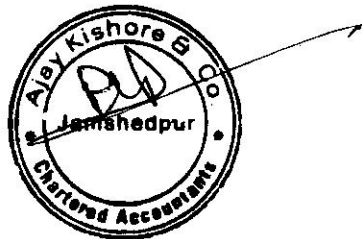
*Sushma Kumar*

Director

NOTE 07) SEGMENT INFORMATION FOR THE YEAR ENDED 31ST MARCH 2022

Information About Primary Business Segment						
						(Amount in lakhs)
	For the Year ended					
	31st March 2023			31st March 2022		
	BUSINESS SEGMENTS					
	A	B	Total	A	B	Total
<b>REVENUE</b>						
Inter-segment revenue	38,160.01	544.80	38,704.82	23,706.81	-	23,706.81
			-			-
Total (A)	38,160.01	544.80	38,704.82	23,706.81	-	23,706.81
<b>Allocable expenses(including Depreciation)</b>						
	37,505.80	540.76	38,046.56	23,324.26	265.07	23,589.33
Total (B)	37,505.80	540.76	38,046.56	23,324.26	265.07	23,589.33
Operating Profit (A-B)	654.22	4.04	658.26	382.55	(265.07)	117.48
Other Income	16.20	0.01	16.21	15.66	0.02	15.68
Finance Cost	27.35	2.33	29.68	26.52	0.49	27.01
Profit Before tax ©	643.07	1.72	644.79	371.68	(265.53)	106.15
<b>Profit Before Tax ( D)</b>						
	643.07	1.72	644.79	371.68	(265.53)	106.15
<b>Taxation for the Year</b>						
Current Tax			143.48			92.12
Deferred Tax-Credit / (charge)			12.73			1.83
Total Tax Expenses ( E )			156.21			93.95
<b>Profit For The Year ( D-E)</b>						
			488.58			12.20

Segment A- It relates to real estate business  
Segment B- It relates to hotel and resort business



For Technoculture Building Centre (P) Ltd.

*Vinay Ranjay*  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumari*

Director

**Note-08 .RELATED PARTY DISCLOSURE –(Referred in separate sheet)**

Related parties and transactions with them as in the accounting standard 18 on “Related Parties , Disclosures” prescribed under Companies (accounting standard) Rules 2006 has been identified and given in a seperate annexure.



For Technoculture Building Centre (P) Ltd.

*Vinay Kumar Singh*  
Managing Director

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumar*

Director

**NOTE 08 Disclosure of transaction between the company and related parties during the year ended as on 31st march 2023**

Related Party Name	For the year ended	
	31.03.2023	31.3.2022
	(Amount in lakhs)	(Amount in lakhs)
Vastu Vihar Biotech Private Limited	549.78	246.03
Vastu Vihar Construcation and Utility Services Privete Limited	6.38	178.61
Technoculture Resorts and Business Center private Limited	86.36	2.02
Vastu Vihar Media Ventures Pvt ltd	90.30	55.04

**Disclosure of company's related parties and the status of outstanding balances as on 31st march 2023**

Related Party Name	For the year ended	
	31.03.2023	31.3.2022
	(Amount in lakhs)	(Amount in lakhs)
Vastu Vihar Biotech Private Limited(Advances given By Technoculture building centre pvt ltd)	64.87	49.72
Vastu Vihar Construcation and Utility Services Private Limited(outstanding liability of TBCPL )	-	9.13
Vastu Vihar Construcation and Utility Services Private Limited(Advance given by TBCPL )	27.69	
Technoculture Resorts and Business Center private Limited(Advance given by TBCPL)	320.72	272.70
	-	-
Vastu Vihar Media Ventures Pvt ltd(Advance given)	67.88	84.67

**Disclousre of Managerial Remuneration**

Managerial Remuneration	31.03.2023	31.3.2022
	(Amount in lakhs)	(Amount in lakhs)
Vinay Kumar Tiwary	18.86	14.13
Sushma Kumari	17.94	13.67
Dinesh kumar Tiwary	17.32	12.94
<b>Total</b>	<b>54.12</b>	<b>40.75</b>

Advances to Directors	31.03.2023	31.3.2022
	(Amount in lakhs)	(Amount in lakhs)
Vinay Kumar Tiwary	171.53	110.39
Sushma Kumari	731.14	636.00
Dinesh kumar Tiwary	22.48	27.40
<b>Total</b>	<b>925.15</b>	<b>773.78</b>

For Technoculture Building Centre (P) Ltd.

*Vinay Kumar Tiwary*  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumari*

Director



**Note 09 . CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES:-**

Amount unspent in Financial year 2017-18 and carried forward :- Rs. 4.48 lakhs

Gross amount required to be spent by the company during the year(out of the profit in Financial year 2018-19) :- Rs. 12.35 lakhs

Gross amount required to be spent by the company during the year(out of the profit in Financial year 2019-20) :- Rs. 18.66 lakhs

Gross amount required to be spent by the company during the year(out of the profit in Financial year 2020-21) :- Rs. 15.66 lakhs

Total amount to be spent by the company for CSR Activity during the year :- Rs. 51.14 lakhs

Amount spend during the year :- Rs. Nil

**Note 10 .PAYMENTS TO AUDITORS:-**

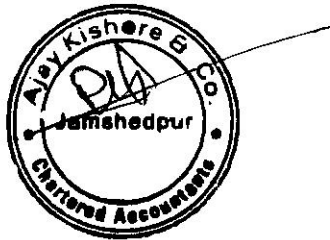
	Rs. In lakhs	
	2022-23	2021-22
For Statutory Audit	4.30	4.30
For Tax Audit	0.7	0.7

**Note-11.**

During the year, no instances of fraud noticed or reported by the company management.

**Note-12.**

All Required Ratios have been properly presented in a separate Annexure of Notes 12



For Technoculture Building Centre (P) Ltd.

*Vinay Khasoria*  
Managing Director

Technoculture Building Centre Pvt. Ltd.

*Sushma Kumar*

Director

## NOTES 12 -Ratio Analysis

Sr. No	Ratio	Numerator	Denominator	31st March 2023	31st March 2022	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	1.04	1.03	1.31	
2	Debt equity ratio	Total Debt	Shareholder's Equity	12.54	18.55	-32.38	Note 1
3	Debt service coverage ratio	Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc	Interest & Lease Payments + Principal Repayments	209.13	83.69	149.87	NOTE 2
4	Return on Equity	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	12.77	3.31	285.40	NOTE 3
5	Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory (Opening + Closing balance / 2)	0.89	0.40	120.83	NOTE 4
6	Trader receivable turnover ratio	Net Credit Sales (gross credit sales minus sales return)	Average Accounts Receivable (Opening + Closing balance / 2)	11.92	5.92	101.30	NOTE 5
7	Trade payable turnover ratio	Net Credit Purchases (gross credit purchases minus purchase return )	Average Trade payable	40.73	14.03	190.37	NOTE 6
8	Net capital turnover ratio	Net Sales (total sales minus sales returns)	Working Capital	18.31	12.84	42.60	NOTE 7
9	Net profit ratio	Net Profit	Net Sales	1.26	0.49	157.44	NOTE 8
10	Return on capital employed	Earning before interest and taxes	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	16.49	6.64	148.46	NOTE 9
11	Return on investment	Return	investment	11.94	3.26	266.43	NOTE 10



For Technoculture Building Centre (P) Ltd.

*Vijay Kumar Tripathy*  
Managing Director.

Technoculture Building Centre Pvt. Ltd.

*Sushant Kumar*

Director

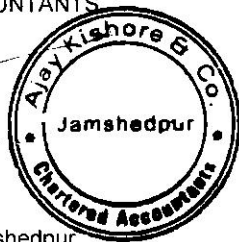
**Explanation for change in ratio having variance more than/less than 25%:**

- 1 Due to Decrease in borrowings and liabilities and increase in equity as compared to previous year.
- 2 increase in Earnings available for debt service as compared to previous year.
- 3 Due to increase in sales as well as average total equities during the year
4. Due to Decrease in inventory and increase in cost of goods sold as compare to previous year
- 5 Due to increase in sales and decrease in average Trade Receivables as compare to previous year.
- 6 Due to Decrease in payables and increase in purchase and other Direct expenses as compare to previous year.
7. Due to increase in sales and increase in working capital as compare to previous year.
8. Due to increase in profit for the year as well as Revenue from operation as compare to previous year.
9. Due to increase in capital employed as well as profit for the year as compare to previous year.
10. Due to increase in investment as well as return for the year as compare to previous year.

In terms of our attached report of even date  
For AJAY KISHORE AND COMPANY

CHARTERED ACCOUNTANTS  
FRN : 0005899C

*PKA*  
PAWAN KUMAR JHA  
(PARTNER)  
M. NO : 401575



Place : jamshedpur  
Date : 02/09/2023

For TECHNOCULTURE BUILDING CENTRE PRIVATE  
LIMITED

*Vinay Kumar Tiwary*

VINAY KUMAR TIWARY  
(MANAGING DIRECTOR)  
(DIN : 01000354)

*Sushma Kumari*


SUSHMA KUMARI  
(DIRECTOR)  
(DIN : 01000269)

**Note-13.**

1. Previous year figure have been regrouped/rearranged, whenever found necessary
- 2.) Figures in financial statement have been Rounded off to the nearest Lakhs.

Signatures to Note 1-13

For Ajay Kishore & Company  
Chartered Accountants  
Firm Registration No.-005899C

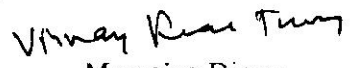
  
Pawan Kumar Jha  
(Partner)

Membership No. : 401575

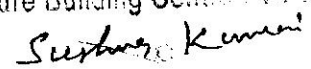
Place: Jamshedpur  
Date: 02/09/2023



For Technoculture Building Centre (P) Ltd

  
Managing Director

Technoculture Building Centre Pvt. Ltd.



Director



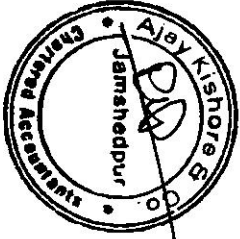
DEPRECIATION AS PER INCOME TAX ACT

TECHNOCULTURE BUILDING CENTRE PRIVATE LIMITED

A.Y. 2023-24

FIXED ASSETS

Block	Rate	WDV as on 01/04/2022	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2023
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
BUILDING	10.00%	3,57,59,295	0	11,18,22,737	0	14,75,82,032	91,67,067	13,84,14,965
FURNITURE AND FITTINGS	10.00%	98,90,663	82,170	38,61,668	0	1,38,94,501	11,90,366	1,26,44,135
INTANGIBLE ASSETS	25.00%	64,234	0	0	0	64,234	16,059	48,175
MACHINERY AND PLANT	-	0	12,90,317	0	0	12,90,317	0	12,90,317
MACHINERY AND PLANT	15.00%	2,72,51,517	18,67,039	25,21,536	0	3,16,40,092	45,56,898	2,70,83,194
MACHINERY AND PLANT	40.00%	13,41,435	8,11,712	5,44,244	0	26,97,391	9,70,108	17,27,283
<b>Total</b>		<b>7,43,07,144</b>	<b>40,51,238</b>	<b>11,87,50,185</b>	<b>0</b>	<b>19,71,08,567</b>	<b>1,59,00,498</b>	<b>18,12,08,069</b>



For Technoculture Building Centre (P) Ltd

Technoculture Building Centre Pvt. Ltd.

Managing Director

Director

*Sushma Kumar*