

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/s Express Builders and Promoters Private Limited

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of M/s Express Builders and Promoters Private Limited (*"the Company"*) which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Cash Flow Statement 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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 standalone 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 Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss including Other Comprehensive Income dealt with by this Report are in agreement with the relevant 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.



Surender Kumar & Company
CHARTERED ACCOUNTANTS

D-296, Prashant Vihar
Delhi-110085
Phone: 27565646
: 9810664141

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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"

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund.

For SURENDER KUMAR & CO.
CHARTERED ACCOUNTANTS
(Firm Regn. No. 082713)



CA SURENDER KUMAR

Proprietor

M. No. 082713

New Delhi

Date: 08/11/2021

UDIN: 21082713AAAA009826

Annexure "A" to the Independent Auditor's Report'

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Express Builders and Promoters Private Limited for the year ended 31st March 2021)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

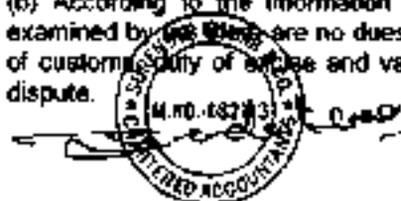
(b) As explained to us, fixed assets were physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification

(c) The title deeds of immovable properties are held in the name of the company.
2. (a) As explained to us, the inventories are physical verified by the management at reasonable intervals during the year under report.

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

(c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to books records.
3. According to information and explanation given to us and on the basis of our examination of books of account, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
4. 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 security.
5. The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act, and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (12) of section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, sales tax, wealth tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March 2021 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.



8. Based on our audit procedures and on the basis of information and explanations given to us, the company has not defaulted in repayment of dues to banks. The company has not taken any loan either from financial institution or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi Company, therefore, the provisions of clause 4 (xi) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For SURENDER KUMAR & CO.
CHARTERED ACCOUNTANTS
(Firm Reg. No. - 03770N)




CA SURENDER KUMAR
Proprietor
M. No. 82713/FR No. 03770N
New Delhi

Date: 08/11/2021

UDIN: 21082913AAAAD09876

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Express Builders and Promoters Private Limited

Report on the Internal Financial Controls under Clause (l) 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 Express Builders and Promoters private limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation



Surender Kumar & Company
CHARTERED ACCOUNTANTS

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of financial statement accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For SURENDER KUMAR & CO.
CHARTERED ACCOUNTANTS
(Firm Reg. No. - 03770N)


CA SURENDER KUMAR
Proprietor
M. No. 82713/FR No. 03770N
New Delhi
Date: 08/11/21

UDIN: 21089213 AAAAD 04896

Balance Sheet as at 31st March, 2021

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,20,000.00	1,20,000.00
(b) Reserves and surplus	2	9,65,87,773.15	8,13,12,356.02
(c) Money received against share warrants		-	-
		9,67,07,773.15	8,14,32,356.02
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3	96,53,23,680.65	1,17,81,93,218.50
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		96,53,23,680.65	1,17,81,93,218.50
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4	29,51,886.00	61,22,370.40
(c) Other current liabilities	5	5,81,02,050.46	11,62,19,536.10
(d) Short-term provisions	6	54,52,919.00	32,98,284.00
		6,45,06,855.46	12,56,40,190.50
TOTAL		1,12,65,38,309.16	1,38,52,65,765.02
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	74,72,811.00	58,15,011.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non-current investments	8	12,25,00,000.00	12,52,60,417.00
(c) Deferred tax assets (net)	9	13,17,600.00	12,31,651.00
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		13,12,99,411.00	13,23,07,079.00
2 Current assets			
(a) Current investments		-	-
(b) Inventories	10	57,81,21,708.00	85,07,18,890.48
(c) Trade receivables	11	2,66,17,490.00	38,81,925.00
(d) Cash and cash equivalents	12	86,18,975.18	46,11,037.81
(e) Short-term loans and advances	13	5,52,24,491.00	5,50,37,723.00
(f) Other current assets	14	32,66,65,233.98	33,87,09,115.93
		99,52,47,898.16	1,25,29,59,636.02
TOTAL		1,12,65,38,309.16	1,38,52,65,765.02

SIGNIFICANT ACCOUNTING POLICIES 21

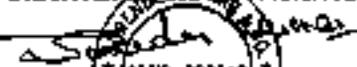
NOTES TO THE ACCOUNTS 22

As per our report of even date attached.

FOR SURENDER KUMAR & Co.

CHARTERED ACCOUNTANTS

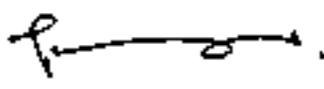
For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

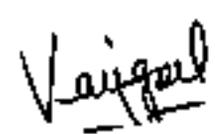


 CA SURENDER KUMAR
 Proprietor
 M.No. 42713 /FR No. 83778N
 NEW DELHI

Date : 06/11/2021

UDIN:-31082713AAAA009876


 PANKAJ GOEL
 DIRECTOR
 DIN: 00283812


 VINAY GOEL
 DIRECTOR
 DIN: 00773796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
810, Surya Kiran Building, 19 KG Marg, New Delhi - 110001

Profit and Loss statement for the year ended 31st March, 2021

Particulars	Note No	FOR THE PERIOD ENDED 31 March, 2021	FOR THE PERIOD ENDED 31 March, 2020
I. Revenue from operations	15	48,36,88,025.00	32,57,63,414.00
II. Other Income	16	4,38,62,102.99	3,97,61,792.82
III. Total Revenue (I + II)		50,73,50,127.99	36,55,25,206.82
IV. Expenses:			
Cost of materials consumed			
Purchase of Stock-in-Trade	17	87,20,322.14	1,13,92,646.46
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10	27,26,97,182.48	8,95,92,353.52
Employee benefit expense	18	1,33,98,247.00	1,83,79,331.00
Financial costs	19	15,07,82,901.41	18,63,94,039.75
Depreciation and amortization expense	7	25,08,859.96	16,20,618.00
Other expenses	20	3,86,36,567.92	4,57,79,986.89
IV. Total Expenses		48,66,43,780.92	35,31,68,975.71
V. Profit before exceptional and extraordinary items and tax	(III - IV)	2,07,06,347.07	1,23,66,231.21
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2,07,06,347.07	1,23,66,231.21
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		2,07,06,347.07	1,23,66,231.21
X. Tax expense:			
(1) Current tax : For current year		54,62,918.00	32,98,284.00
(2) Deferred tax		(96,949.00)	60,067.00
(3) Earlier Year Tax		63,960.00	1,06,287.00
XI. Profit/(Loss) from the period from continuing operations	(VII-VIII)	1,52,75,417.13	88,92,603.21
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit/(Loss) for the period (XI + XIV)		1,52,75,417.13	88,92,603.21
XVI. Earning per equity share:			
(1) Basic		1272.95	741.05
(2) Diluted		1272.95	741.05

SIGNIFICANT ACCOUNTING POLICIES

11

NOTES TO THE ACCOUNTS

22

As per our report of even date attached.

FOR SURENDER KUMAR & Co.
 CHARTERED ACCOUNTANTS

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

CA SURENDER KUMAR
 Proprietor
 M.No. 82713 /FR No.03770N
 NEW DELHI

PANKAJ GOEL
 DIRECTOR
 DIN: 00283012

VINAY GOEL
 DIRECTOR
 DIN: 00273796

Date : 08/11/2021

UDIN:- 210 82713 AAAAD09876

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2021

Particulars	As at 31st March, 2021	As at 31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Income Before Tax	2,07,06,347.07	1,23,66,231.21
Adjusted for:		
- Depreciation	25,08,658.96	16,20,618.00
- Extraordinary Income	-	-
- (Profit)/Loss on sale of Fixed Assets	(1,15,894.00)	6,11,295.00
- Investments	-	-
Operating Profit before Working Capital Changes	2,30,99,313.04	1,47,96,148.21
Adjusted for:		
- Inventories	27,25,97,182.46	8,95,82,353.62
- Trade & Other Receivable	(2,27,35,565.00)	(38,97,513.00)
- Loans and Advances	(1,86,788.00)	11,65,380.50
- Other Current Assets	1,20,43,881.95	8,75,22,851.77
- Trade Payable	(31,70,484.40)	6,56,659.60
- Current Liabilities and Provisions	(5,79,62,850.64)	1,46,76,746.28
Cash Generated From Operations	22,38,84,703.43	20,45,74,624.18
- Income Taxes Paid (including TDS)	33,62,244.00	54,13,373.00
NET CASH FROM/USED IN OPERATING ACTIVITIES	22,03,22,466.43	19,91,61,251.18
B. CASH FLOWS FROM INVESTING ACTIVITIES		
- Purchase of Fixed Assets	(41,49,918.00)	-
- Increase/Decrease in Capital Advances	-	-
- Sale of Fixed Assets	1,39,152.00	1,48,341.00
- Investments	11,00,014.90	-
NET CASH FROM/USED IN INVESTING ACTIVITIES	(29,42,151.10)	1,48,341.00
C. CASH FLOWS FROM FINANCING ACTIVITIES		
- Proceeds from Issue of Share Capital	-	-
- Increase in Securities Premium	-	-
- Proceeds from Other Current Liabilities	-	-
- Repayment of Long Term Borrowings	(21,28,69,537.95)	(20,76,99,778.27)
- Proceeds from Short Term Borrowings	-	-
- Proceeds from Long Term Borrowings	-	-
NET CASH FROM/USED IN FINANCING ACTIVITIES	(21,28,69,537.95)	(20,76,99,778.27)
Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	46,10,776.38	(83,90,186.09)
Cash & Cash Equivalents at the beginning of the year	46,11,091.81	1,30,81,217.70
Cash and Cash Equivalents at the end of the year	1,76,11,904.00	46,11,031.61

Notes attached to above and notes 23 attached thereto form an integral part of the Balance Sheet.

As per our report of even date attached.

FOR SURENDER KUMAR & CO.
CHARTERED ACCOUNTANTS

CA SURENDER KUMAR
 Proprietor
 M.No. 62713/PR No.037704
 NEW DELHI

Date: 08/11/2021

UDIN:- 91022713AAAAD09896

For EXPRESS BUILDERS AND PROMOTERS PVT. LT.

PANKAJ GOEL
 DIRECTOR
 DIN-00283012

VIRAT GOEL
 DIRECTOR
 DIN-00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

Note 1 : Share capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- each with voting rights	20,000	2,00,000.00	20,000	2,00,000.00
(b) Issued Equity shares of Rs. 10/- each with voting rights	12,000	1,20,000.00	12,000	1,20,000.00
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	12,000	1,20,000.00	12,000	1,20,000.00
TOTAL	12,000	1,20,000.00	12,000	1,20,000.00

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

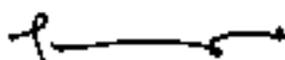
Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Amount	Number of shares	Amount
Equity shares at the beginning of the year	12,000	1,20,000.00	12,000	1,20,000.00
ADD : Shares issued during the year	-	-	-	-
Equity shares at the end of the year	12,000	1,20,000.00	12,000	1,20,000.00

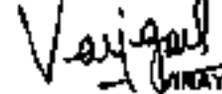
(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
Mr. Vinay Goel	2,000	16.67%	2,000	16.67%
Mr. Pankaj Goel	2,000	16.67%	2,000	16.67%
M/s Express Projects Pvt. Ltd	7,200	60.00%	7,200	60.00%



For EXPRESS BUILDERS & PROMOTERS PVT. LTD.


PANKAJ GOEL
DIRECTOR
DIN: 09283012


VINAY GOEL
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

NOTE 5 : Other Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Deposits from customers	2,17,16,062.60	3,74,48,419.89
(ii) Expenses payable	21,97,657.00	1,29,78,401.00
(iii) TDS	4,28,831.00	9,60,453.00
(iv) Security deposits	2,67,22,542.00	2,48,52,530.00
(v) Salary Payable	14,57,724.00	13,04,930.00
(vi) GST Liability	1,86,942.00	1,73,340.00
(vii) Other Advances	33,82,291.86	3,85,01,462.21
TOTAL	6,61,82,050.46	11,62,19,536.10

NOTE 6 : Short Term Provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Provision for tax	54,52,919.00	32,98,284.00
TOTAL	54,52,919.00	32,98,284.00

Note 8 : Non Current Investment

Particulars	As at 31 March, 2021	As at 31 March, 2020
Mutual Fund		
(i) Birla Sunlife Mutual Fund	-	27,60,417.00
Unquoted Equity Shares (at cost):		
(ii) Shares in Express Projects Pvt. Ltd. (35000 Share F.V.10/- Holding 27.97%)	12,25,00,000.00	12,25,00,000.00
TOTAL	12,25,00,000.00	12,52,60,417.00

*Aggregate amount of unquoted investment 12,25,00,000

Note 9 : Deferred tax Assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Deferred tax asset for Depreciation	13,17,600.00	12,31,651.00
TOTAL	13,17,600.00	12,31,651.00

NOTE 10 : STOCK VALUATION

Particulars	As at 31 March, 2021	As at 31 March, 2020
Opening Stock	85,07,18,890.48	94,03,11,244.00
Less: Change in Stock	27,25,97,182.48	8,95,92,353.52
Closing Stock	57,81,21,708.00	85,07,18,890.48

NOTE 11 : TRADE RECEIVABLES

Particulars	As at 31 March, 2020	As at 31 March, 2020
(i) Receivables	2,66,17,490.00	38,81,925.00
TOTAL	2,66,17,490.00	38,81,925.00



For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

[Signature]

PANKAJ GOEL
DIRECTOR
DIN: 0023012

[Signature]

VINAY GOEL
DIRECTOR
DIN: 0027376

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

Note 2 : Reserve & Surplus

Particulars	As at 31 March, 2021	As at 31 March, 2020
Share Premium Account		
Opening balance	26,040,000.00	26,040,000.00
Additions during the year		
Closing Balance	26,040,000.00	26,040,000.00
Profit and Loss Account		
Opening balance	55,272,356.02	46,379,752.81
Additions during the year	15,275,417.13	8,892,603.21
Closing Balance	70,547,773.15	55,272,356.02
Cr to Bal.Sheet	96,587,773.15	81,312,356.02

Note 3 : Long-term borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Loans and advances from related parties		
Unsecured :		
Related Parties	4,742,510.00	30,706,498.00
	4,742,510.00	30,706,498.00
(b) others:		
Aditya Birla Finance Ltd - Term Loan (security against of immovable property)	-	10,472,986.00
HDFC Term Loan (against Title Deed of immovable property)	603,273,657.66	656,847,571.50
Garima Garg (against Personal Guarantee of directors)	3,529,642.00	5,107,500.00
HDFC Term Loan (Secured against Directors Property)	117,295,601.00	117,896,398.00
CSL Capital Limited (security against of Immovable property)	-	10,129,590.00
CSL Finance Limited (security against of Immovable property)	-	18,295,253.00
DMI Finance Pvt Limited (security against of Immovable property)	227,653,186.00	318,399,912.00
ICICI Bank Ltd (Vehicle Loan)	3,690,134.00	-
Surya Finance Pvt. Ltd.	5,138,750.00	10,337,500.00
	950,581,170.55	1,147,486,720.50
TOTAL	955,323,680.55	1,178,193,218.50

NOTE 4 : Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Sundry Creditors		
More than One Year		
others	2,951,886.00	8,122,370.40
TOTAL	2,951,886.00	8,122,370.40



PANKAJ GOEL
DIRECTOR
DIN: 00283012

VINAY GOEL
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED

Schedules annexed to and forming part of Balance Sheet

Ann-7- TANGIBLE ASSETS

(AS PER SCHEDULE 8 OF COMPANIES ACT 2013)

Sl. No.	Head	Rate %	Gross Block			Depreciation			Net Block	
			As on 31.03.2024	Addition during the year	Total as on 31.03.2024	As on 31.03.2023	For the year	Adjustment	Total as on 31.03.2024	As on 31.03.2024
1	Car Computer	22.05%	3,21,750	-	3,21,750	5,180	2,84,812	2,82,972	25,770	34,928
2	Car Air Conditioner	45.07%	1,15,000	-	1,15,000	-	9,09,250	1,09,250	6,760	2,760
3	Car Honda City 0565	31.23%	2,45,547	-	2,45,547	-	2,33,270	2,33,270	12,277	12,277
4	Car Mahindra R	31.23%	4,37,162	-	4,37,162	-	4,07,340	4,07,340	-	28,814
5	Concrete Mixer	22.05%	8,80,000	-	8,80,000	28,971	7,50,989	7,79,409	1,00,594	1,28,112
6	Concrete Pump	22.05%	27,15,816	-	27,15,816	98,247	24,09,564	24,74,814	2,40,704	9,08,953
7	Furniture & Fixtures	20.85%	17,51,744	-	17,51,744	90,741	14,01,256	14,31,987	2,59,747	3,50,466
8	Car Toyota Cystra 02249 & 0158	31.23%	-	41,89,918	41,89,918	13,06,512	-	13,06,512	26,81,406	-
9	Scooter Aviva	25.89%	1,40,856	-	1,40,856	8,927	79,780	85,867	23,209	34,098
10	Tower Crane	18.10%	1,11,08,802	-	1,11,08,802	4,38,454	89,87,455	81,33,000	19,74,893	24,11,347
11	Machinery	22.05%	64,26,118	-	64,26,118	2,30,004	63,49,680	55,99,694	6,39,494	10,77,438
12	Truck	22.05%	19,30,000	-	19,30,000	62,462	18,47,340	17,09,702	2,20,298	2,82,760
13	Car Toyota - Fortuner	31.23%	26,17,200	-	26,17,200	1,78,778	21,43,371	22,80,049	2,57,154	3,73,920
14	Computer	63.10%	2,59,000	-	2,59,000	-	2,49,050	2,49,050	12,950	12,850
15	Generator	18.10%	21,03,010	-	21,03,010	1,33,584	13,53,849	14,89,447	6,13,663	7,49,161
	CURRENT YEAR		3,89,21,804	41,89,918	3,46,74,390	25,08,860	2,61,06,783	2,72,01,749	74,72,111	88,14,011
	PREVIOUS YEAR		2,46,33,603	-	3,04,27,204	39,20,638	2,42,39,237	2,61,08,703	53,15,011	63,06,288

Note: As Schedule II comes into effect on 01.04.2014, the carrying amount of the asset as on that date shall be depreciated over the remaining useful life of the asset as per the schedule. Further if an asset has value more than WDV and its life has been expired, the difference has been charged to Profit & Loss under depreciation.

For EXPRESS BUILDERS & PROMOTERS PVT LTD
 PANKAJ GOEL
 DIRECTOR
 DIN: 00283012

(Signature)



(Signature)
 VINAY GOEL
 DIRECTOR
 DIN: 00277796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED

Notes forming part of the Balance Sheet as at 31.03.2021

Note 7 : Fixed Assets

Sr. No	Particulars	GROSS BLOCK				Depreciation			NET BLOCK		
		Value as on 01.04.2020	Addition upto 30.09.2020	Additions after 30.09.2020	Deduction during the year	W.D.V. as on 31.03.2021 before depreciation	Addition during the year at full depreciation rates	Addition during the year at half depreciation rates	Total Depreciation during the year	WDV as on 31.03.2021	WDV as on 31.03.2020
	Tangible Assets										
1	Car	12,96,074	41,89,916	-	1,39,152	63,46,640	8,02,028	-	8,02,028	45,44,614	12,96,074
2	Air Compressor	74,523	-	-	-	74,523	11,178	-	11,178	63,345	74,523
3	Air Conditioner	26,835	-	-	-	26,835	3,995	-	3,995	22,840	26,835
4	Concrete Mixer	2,39,791	-	-	-	2,39,791	35,989	-	35,989	2,03,802	2,39,791
5	Concrete Pump	8,28,982	-	-	-	8,28,982	94,347	-	94,347	5,34,635	8,28,982
6	Furniture & Fixtures	9,59,516	-	-	-	9,59,516	95,952	-	95,952	8,63,564	9,59,516
7	Scooter Achve	49,726	-	-	-	49,726	7,459	-	7,459	42,267	49,726
8	Tower Crane	31,45,071	-	-	-	31,45,071	4,71,761	-	4,71,761	26,73,310	31,45,071
9	Machinery	19,21,410	-	-	-	19,21,410	2,88,212	-	2,88,212	16,33,198	19,21,410
10	Truck	5,25,906	-	-	-	5,25,906	78,886	-	78,886	4,47,020	5,25,906
11	Batching Plant	11,65,420	-	-	-	11,65,420	1,74,813	-	1,74,813	9,90,607	11,65,420
12	Computer	9,314	-	-	-	9,314	3,726	-	3,726	5,588	9,314
13	Generator	8,77,263	-	-	-	8,77,263	1,31,589	-	1,31,589	7,45,674	8,77,263
	TOTAL (Current Year)	1,09,19,631	41,89,916	-	1,39,152	1,49,79,397	21,99,913	-	21,99,913	1,27,79,484	1,09,19,631

Note: Depreciation has been provided on Written down Value basis As per given rate in Income Tax Act, 1961.

FOR EXPRESS BUILDERS & PROMOTERS PVT. LTD.

PANKAJ GOEL
DIRECTOR
DIN: 00283912



Vijay Goel
Vijay Goel
DIRECTOR
DIN: 00273790

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

Note 12 : Cash & Cash Equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Cash (as certified by the management)	388,776.23	913,225.40
(ii) Balance with Scheduled Bank	-	-
In Current Account	6,134,776.95	1,604,590.21
In Fixed Deposit	39,523.00	37,316.00
Cheque In hand	439,000.00	439,000.00
(iii) Disputed Bank Balance	-	-
Allahabad Bank	333,000.00	333,000.00
HDFC Bank	1,283,900.00	1,283,900.00
TOTAL	8,814,876.18	4,811,831.61

Note 13 : Short Term Loans & Advances

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Misc. Advances	224,491.00	37,723.00
(ii) Advance for land	55,000,000.00	55,000,000.00
(iii) Trade Advances	-	-
TOTAL	55,224,491.00	55,037,723.00

Note 14 : Other Current Assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) TDS Receivable	2,222,026.48	2,899,723.56
(ii) Other receivables	19,500.00	16,884.00
(iii) Security JV- G. Noida	310,000,000.00	310,000,000.00
(iv) Security	88,000.00	7,500,000.00
(v) Advance Sales Tax	386,645.00	1,103,128.00
(vi) GST CENVAT	13,950,080.50	17,189,383.37
TOTAL	326,666,233.98	328,789,115.93

Note 15 : Revenue operation:

Particulars	As at 31 March, 2021	As at 31 March, 2020
Sales	483,889,025.00	325,763,414.00
TOTAL	483,889,025.00	325,763,414.00

Note 16 : Other Income

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Maintenance Income	40,413,805.09	38,663,879.82
(ii) Interest form bank	2,207.00	2,412.00
(iii) Rent Received	1,019,879.00	874,000.00
(iv) Other Income	2,226,411.90	221,501.00
TOTAL	43,662,102.99	39,761,782.82

Note 17 : Purchase of Stock

Particulars	As at 31 March, 2021	As at 31 March, 2020
Labour Charges	5,733,583.30	7,655,451.44
Oil Expenses	753,780.00	761,240.00
Material	2,232,678.84	2,975,955.01
TOTAL	8,719,042.14	11,392,646.45

Note 18 : Employees Benefit Expenses

Particulars	As at 31 March, 2021	As at 31 March, 2020
Salary	13,357,552.00	18,265,451.00
Staff Welfare	40,695.00	113,880.00
TOTAL	13,398,247.00	18,379,331.00

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.



PANKAJ GOEL
DIRECTOR
DIN: 00283012

Vijay Goyal
VINAY GOEL
DIRECTOR
DIN: 00273794

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

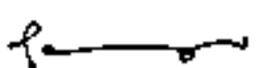
NOTE 19 : Finance Cost

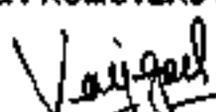
Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Bank Charges	32,184.41	15,190.00
(ii) Interest to others	1,246,144.00	2,933,742.00
(iii) Interest (HDFC Bank) on Term Loan	97,101,343.00	113,106,167.75
(iv) Interest Aditya Birla Finance Ltd	300,979.00	7,183,794.00
(v) Interest CSL Capital Pvt Ltd	431,860.00	828,277.00
(vi) Interest CSL Finance Pvt Ltd	1,830,383.00	4,721,756.00
(vii) Interest DMI Finance	49,840,008.00	57,605,111.00
TOTAL	150,752,901.41	186,394,039.76

NOTE 20 : Other Expenses

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advertisement Expenses	237,771.00	1,967,277.00
Audit Fees	24,780.00	32,340.00
Business Promotion	75,610.00	617,327.00
Club Expenses	240,000.00	3,090,000.00
Commission	5,839,861.00	3,649,076.00
Conveyance Expenses	253,364.00	278,523.00
Electricity Expenses	16,682,163.00	16,561,016.99
House Keeping Expenses	2,885,795.00	3,697,834.00
Fees & Taxes	2,316.00	5,906.00
Freight & Cartage	56,490.00	51,670.00
Hiring Charges	174,309.76	869,393.38
Insurance	-	341,173.00
Legal Expenses	82,560.00	144,920.00
Loss on Sale of Asset	-	811,296.00
Membership Fee	-	88,500.00
Misc. Expenses	1,102,185.07	685,245.59
Printing & Stationary	39,071.00	237,876.21
Processing Fees	17,700.00	4,277,500.00
Professional Fees	174,600.00	131,910.00
Rent	48,000.00	93,500.00
Repair & Maintenance	4,719,333.09	2,048,412.54
Stamp Duty Payable	1,685,400.00	-
Security Expenses	5,238,942.00	5,428,800.00
Tax Audit Fees	24,780.00	24,780.00
Telephone Expenses	18,733.00	132,225.70
Tour & Travel	-	217,693.00
Vehicle Running & Maintenance	12,804.00	219,091.58
Water & Sewer Charges	-	76,700.00
TOTAL	39,636,867.92	45,779,988.69

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.


PANKAJ GOEL
DIRECTOR
DIN: 00283012


VINAY GOEL
DIRECTOR
DIN: 00273796



EXPRESS BUILDERS & PROMOTERS PVT. LTD

Note 21: Significant Accounting Policies

- (a) **BASIS OF PREPARATION OF FINANCIAL STATEMENT:** These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under historical cost convention on going concern basis based on accrual method of accounting, the accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956 as adopted consistently by the company.
All the assets and liabilities have been classified as current and non-current as per company's normal operating cycle and other criteria set out in the Schedule III (Revised) by the Companies Act, 2013. Based on the nature of the products and time between the acquisition of the assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current, non-current classification of assets and liabilities.
- (b) **REVENUE RECOGNITION:** The Company is following the project completion method and the sales will be booked after possession of the apartments is handed over to the buyer.
- (c) **TANGIBLE ASSETS AND DEPRECIATION:** Fixed Assets are stated at cost and Depreciation has been charged as per Companies Act 2013
- (d) **CASH & CASH EQUIVALENTS:** It includes cash in hand, demand deposits with banks and other short term highly liquid assets with original maturities of three months or less.
- (e) **BORROWING COST:** Borrowing cost are directly attributable to the acquisition or construction of qualified assets are capitalized as part of the cost of the assets up to the date the asset is ready for their intended use. All other borrowing costs are recognized in the statement of Profit and Loss in the year in which they are incurred.
- (f) **IMPAIRMENT OF ASSETS:** Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount, as per the estimates of management and accordingly impairment loss is recognized.
- (g) **INVESTMENTS:** Investment that are readily realizable and are intended to be held for not more than one year from the date on which such investment are made classified as current investment. All other investments are classified as long term investments. Current Investment is carried at cost or fair value whichever is lower. However, Long Term Investments are carried at cost, less any diminution in the value other than of temporary nature.

Note- 22: OTHER NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED ON MARCH 31ST, 2021

1. Additional Information pursuant to the Provisions of Schedule III to the Companies Act, 2013:

	31.03.2021	31.03.2020
a. Value of Raw Material Consumed	NA	NA
b. CIF Value of Imports	NA	NA
c. Expenditure in Foreign Currency	NA	NA
d. Remittance in Foreign Currency towards Dividends	NA	NA
e. Earnings in Foreign Currency	NA	NA

2. The company record a liability for any claim where potential loss is probable and capable of being estimated and discloses such matter in the financial statement if material. For potential losses that are considered possible but not probable the company provide disclosure in the financial statement but does not record a liability in its accounts unless loss become probable like the Company has given corporate guarantee to HDFC Limited for an amount of Rs.1,30,00,00,000/- against Loan sanctioned to Express Projects Private Limited but we do not expect any probable loss on same.

3. Claim against the company not acknowledged as debt. - NTL



[Handwritten signature]

Vijayal

EXPRESS BUILDERS & PROMOTERS PVT. LTD

4. Estimated amount of contracts remaining to be executed on capital account and not provided for is - NIL.
5. In the opinion of the Board the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business.
6. **AUDITORS' REMUNERATION**

	CURRENT YEAR	PREVIOUS YEAR
Audit Fee	21,000.00	21,000.00
Tax Audit Fee	21,000.00	21,000.00
7. **DIRECTORS' REMUNERATION**

	NIL	NIL
--	-----	-----
8. **GRATUITY:** No provision for gratuity has been made in the books of accounts, as there is no employee with the company who is eligible for the gratuity benefit during the year.
9. Previous year figures have been rearranged or regrouped wherever necessary.
10. Related party Transactions- Details of transactions covered under AS 18 are as follows.

Loans taken by company / repaid by company			Rs. in Lacs	
Name	Relationship	Nature of Transactions	Transactions during the year	Closing Balance
Dr. Madhu Goel	Directors' Sister	Unsecured Loan	-36.32	8.00
J.B. Goel & Sons- (HUF)	HUF	Unsecured Loan	-50.50	1.90
Malini Goel	Director's Wife	Unsecured Loan	-7.00	5.20
Pankaj Goel	Director	Unsecured Loan	-67.00	0.95
Pankaj Goel & Sons (HUF)	HUF	Unsecured Loan	-2.50	0.39
Vinay Goel	Director	Unsecured Loan	-68.50	0.47
Vinay Goel & Sons (Huf)	HUF	Unsecured Loan	0.34	1.85

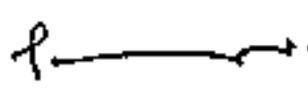
AUDITORS REPORT

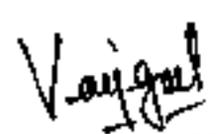
As per our report of even date attached.

For SURENDER KUMAR & CO.
CHARTERED ACCOUNTANTS

FOR EXPRESS BUILDERS & PROMOTERS PVT. LTD


CA SURENDER KUMAR
PROPRIETOR
M.NO.- 82713/ FR NO. 03770N
NEW DELHI
DATED: 08.11.2021


PANKAJ GOEL
(DIRECTOR)
DIN- 00283012


VINAY GOEL
(DIRECTOR)
DIN-00273796

UDIN: 21082713AAAAD09826



ASHWANI GAUTAM & CO. Chartered Accountants,
137A, Sondutt Chambers-1, S, Bhikaji Cama Place, N.D. -110066

Phone: 40547979

(M) : 9811045397

email : ake9211@yahoo.com

INDEPENDENT AUDITORS' REPORT

To the Members of
M/s. Express Builders & Promoters Private Limited
New Delhi

Opinion

We have audited the accompanying standalone financial statements of Express Builders & Promoters Private Limited ("the Company"), which comprise Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and Cash Flow Statement for the year then ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and the statement of profit and loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Standalone financial statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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





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In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibility for the audit of the standalone financial statements

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

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





- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 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 said Order.





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2. As required by section 143(3) of the Act, we report that:
- 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;
 - 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;
 - the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - in our opinion, the aforesaid financial Statement comply with the Accounting Standards notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - on the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
 - 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 A"; and
 - 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:
 - The Company does not have any pending litigation which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For Ashwani Gautam & Co.
Chartered Accountants

FRN: 020412N

Ashwani Gautam
(Ashwani Kumar Gautam)
Prop

Membership No.:085733

UDIN: 22085733AMUZRX3311

Place: New Delhi

Date: 10 SEP 2022



ASHWANI GAUTAM & CO. Chartered Accountants,
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The *Annexure A* referred to in our report to the members of **Express Builders & Promoters Private Limited** for the year ended March 31, 2022, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) During the year Property, Plant and Equipment have been physically verified by the management and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable, having regard to the size of the Company and the nature of the assets.
- (c) The title deeds of immovable properties are in the name of the Company as at balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March, 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) According to the information and explanations given to us the Company is in construction activities.
- (b) The inventory has been physically verified by the management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification is appropriate having regards to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of accounts.
- (iii) According to the information and explanations given to us during the year the Company has not provided any loans or provided advances in nature of loans to any other entity. The Company is a security provider for loan of Rs. 130 Crores taken in earlier years by Express Projects Private Limited from HDFC Ltd.





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- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 & section 186 of the Act.
- (v) According to the information and explanations given to us the Company has not accepted any deposits as mentioned in directives issued by Reserve Bank of India and provisions of section 73 to 76 of the Act and the Companies Act, 2012 and rules framed thereunder. Accordingly, the provisions of paragraph 3(v) of the Order is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Section (1) of Section 148 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company there are no amounts deducted /accrued in the books of accounts in respect of undisputed amounts payable including income tax, duty of custom, duty of excise, goods and service tax and other material dues in arrears as on 31st March, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, duty of custom, duty of excise, goods and service tax and other material statutory dues applicable to it, which have not been deposited.
- (c) The Company does not have employees state insurance and provident fund schemes.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), that has not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us by the management the Company has not defaulted in repayment of loans or borrowings to financial institution, bank, government or debenture holder during the year.
- (b) According to the information and explanations given to us the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the Company examined by us and the information and explanations given to us the Company has not obtained any fresh term loans during the year.





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- (d) According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company, the Company has not raised funds on short term basis from outside sources.
- (e) According to the information and explanations given to us the Company has not raised any money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As informed by the management, there is no whistle-blower complaints received by the Company during the year, Hence the said clause is not applicable to the Company.
- (xii) In our opinion the Company is not a Nidhi Company, therefore, the provisions of clause 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.





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- (xiv) (a) In our opinion and based on our examination, the Company did not have an internal audit system during the year.
- (b) The Company is not mandated to have an internal audit system during the year.
- (xv) Based on audit procedure performed and based on information and explanation given by the management, the Company has not entered into any non-cash transaction with directors or persons connected with them. Accordingly, the reporting on compliance with the provisions of section 192 of the Act under clause 3(xv) of the order is not applicable to the Company.
- (xvi) (a) Based upon the audit procedures performed and based on information and explanation given by the management, the provisions of sec 45-1A of the Reserve Bank of India Act, 1934 are not applicable to the Company and hence clause 3(xvi) of the order is not applicable to the Company.
- (b) The Company is engaged in construction activities involving housing during the year.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been change of the statutory auditors of the Company during the year after the tenure of five years of CA Surender Kumar Prop. Surender Kumar & Co. was completed. Thereafter CA Abhishek Kumar Prop. Abhishek Kumar & Co. were appointed as statutory auditors of the company in the Annual General Meeting of the company held on 30.11.2021 for a period of five years. However due to preoccupancy of CA Abhishek Kumar Prop. Abhishek Kumar & Co., Rathi Tokas & Co. LLP were appointed as statutory auditors on 14.03.2022 for financial year 2021-22. However due to preoccupancy of Rathi Tokas & Co. LLP, Ashwani Kumar Gautam, Prop. Ashwani Gautam & Co. were appointed as statutory auditors for financial year 2021-22





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- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions relating to Corporate Social Responsibility under Section 135 of the Act are not applicable to the Company. Accordingly reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3 (xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.



For Ashwani Gautam & Co
Chartered Accountants

FRN: 020412N

Ashwani Gautam
(Ashwani Kumar Gautam)

Prop.

Membership No. 085733

UDIN: 22085733AWUZRK3911

Place: New Delhi

Date:

10 SEP 2022



ASHWANI GAUTAM & CO. Chartered Accountants, Phone: 40547979
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Annexure "B" to the Auditors' Report

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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





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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Basis for Disclaimer of Opinion

According to the information and explanations given to us, the Company has not established its internal financial control with reference to financial statements on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.





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Disclaimer of Opinion

As described in the Basis for Disclaimer of Opinion paragraph above, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion on whether the Company had adequate internal financial controls with reference to financial statements and whether such internal financial controls were operating effectively as at March, 31, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company for the year ended March, 31, 2022 and the disclaimer does not affect our opinion on the financial statements of the Company.



For Ashwani Gautam & Co.
Chartered Accountants
FRN: 020412N

Ashwani Gautam
(Ashwani Kumar Gautam)
Prop.

Membership No.: 085733

UDIN: 22085733AwUZRK3411

Place: New Delhi

Date: 10 SEP 2022

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Balance Sheet as at 31st March, 2022

Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	120,000	120,000
(b) Reserves and surplus	3	104,118,277	96,587,773
		104,238,277	96,707,773
2 Non-current liabilities			
(a) Long-term borrowings	4	901,768,310	963,323,681
(b) Deferred tax liabilities (net)			
		901,768,310	963,323,681
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5		
(A) Total outstanding dues of micro enterprises and small enterprises		2,449,990	1,616,882
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		550,663	1,335,004
(c) Other current liabilities	6	52,009,174	56,102,050
(d) Short-term provisions	7	2,310,907	5,452,919
		57,320,740	64,506,855
TOTAL		1,063,327,327	1,126,538,309
B ASSETS			
1 Non-current assets			
(a) Property, plant and equipment and intangible assets	8	5,611,447	7,472,811
(b) Non-current investments	9	122,500,000	122,500,000
(c) Deferred tax assets (net)	10	1,300,508	1,317,600
(d) Long-term loans and advances			
(e) Other non-current assets			
		129,411,954	131,290,411
2 Current assets			
(a) Inventories	11	494,223,486	578,121,708
(b) Trade receivables	12	23,454,857	26,617,490
(c) Cash and cash equivalents	13	24,447,042	8,618,975
(d) Short-term loans and advances	14	55,884,205	55,224,491
(e) Other current assets	15	325,905,782	326,665,234
		933,915,372	995,247,898
TOTAL		1,063,327,327	1,126,538,309

SIGNIFICANT ACCOUNTING POLICIES

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For ASHWANI GAUTAM & CO.
Chartered Accountants
FR No. 020412N

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

Ashwani Gautam
CA ASHWANI KUMAR GAUTAM
PROPRIETOR
M.N.No. 085733
B37A, SOMNATH CHAMBER - I, SHRIKAL SAMA PLACE
NEW DELHI - 110066
UDIN: 22085733ANUZRK 3411
Date: 10 SEP 2022



Pankaj Goel
PANKAJ GOEL
DIRECTOR
DIN: 00283012

Vinay Goel
VINAY GOEL
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Profit and Loss statement for the year ended 31st March, 2022

Particulars	Note No	As at 31 March, 2022	As at 31 March, 2021
I. Revenue from operations	16	268,453,102	463,688,025
II. Other Income	17	43,993,233	43,662,103
III. Total Revenue (I + II)		312,048,335	507,350,128
IV. Expenses:			
Cost of materials consumed	18	45,924,294	8,720,022
Purchase of Stock-in-Trade	11	83,898,212	272,597,142
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	15,056,548	13,398,247
Employee benefit expense	20	114,199,007	150,782,901
Financial costs	8	1,849,087	2,508,860
Depreciation and amortization expense	21	41,618,178	32,636,568
Other expenses			
IV. Total Expenses		302,544,336	486,643,781
V. Profit before exceptional and extraordinary items and tax	(III - IV)	9,504,000	20,706,347
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		9,504,000	20,706,347
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		9,504,000	20,706,347
X. Tax expense:			
(1) Current tax, For current year		1,956,403	5,452,919
(2) Deferred tax		17,092	(85,949)
(3) Earlier Year Tax		-	63,960
XI. Profit/(Loss) from the period from continuing operations	(VII - VIII)	7,530,504	15,275,417
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit/(Loss) for the period (XI - XIV)		7,530,504	15,275,417
XVI. Earning per equity share:			
(1) Basic		627.54	1272.95
(2) Diluted		627.54	1272.95

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
 For ASHWANI GAUTAM & CO.
 Chartered Accountants
 F.R.No. 020412N

Ashwani Gautam

 CA ASHWANIKUMAR GAUTAM
 PROPRIETOR
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 137A, SOMDUIT CHAMBER-1, 5, BHIKAJI CAMA PLACE
 NEW DELHI-110066
 UDIN: 22085733AW42-RK 30/9
 Date:

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

Pankaj Goel
 PANKAJ GOEL
 DIRECTOR
 DIN: 00282012

Vinay Goel
 VINAY GOEL
 DIRECTOR
 DIN: 00273796

30 SEP 2022

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED AT 31st MARCH, 2022

Particulars	As at 31st March, 2022	As at 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Income Before Tax	9,504,000	20,706,347
Adjusted for		
- Depreciation	1,849,087	2,508,860
- Extraordinary Income	-	-
- (Profit)/loss on sale of Fixed Assets	(13,912)	(115,894)
- (Profit)/loss on Investments	-	(1,108,615)
Operating Profit before Working Capital Changes	11,339,175	21,990,698
Adjusted for		
- Inventories	83,898,222	272,597,182
- Trade & Other Receivable	(6,837,367)	(22,735,565)
- Loans and Advances	(659,714)	(186,788)
- Other Current Assets	759,452	12,043,882
- Trade Payable	48,772	(3,170,484)
- Current Liabilities and Provisions	(4,092,876)	(60,117,486)
Cash Generated From Operations	84,455,664	220,421,460
- Income Taxes Paid (Including TDS)	5,098,415	3,362,244
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	79,357,249	217,059,216
B. CASH FLOWS FROM INVESTING ACTIVITIES		
- Purchase of Fixed Assets	-	(4,189,918)
- Increase/Decrease in Capital Advances	-	-
- Sale of Fixed Assets	26,189	139,152
- Sale of Investments	-	3,869,031
- Increase in other Current Assets	-	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	26,189	(181,735)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
- Proceeds from Issue of Share Capital	-	-
- Increase in Securities Premium	-	-
- Proceeds from Other Current Liabilities	-	-
- Repayment of Long Term Borrowings	(63,555,371)	(212,869,538)
- Proceeds from Short Term Borrowings	-	-
- Proceeds from Long Term Borrowings	-	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(63,555,371)	(212,869,538)
Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	15,828,067	4,007,943
Cash & Cash Equivalents at the beginning of the year	8,618,978	4,611,032
Cash and Cash Equivalents at the end of the year	24,447,045	8,618,974

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date attached.

For ASHWANI GAUTAM & CO.

Chartered Accountants

F.R.No. 020412N

Ashwani Gautam


CA ASHWANI KUMAR GAUTAM

PROPRIETOR

M.No.: 085733

137A, SOMDUTT CHAMBER -I, 5, BHIKAJI CAMA PLACE

NEW DELHI- 110066

UDIN: 22085733AWUZRL3411

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

Pankaj Goel

PANKAJ GOEL

DIRECTOR

DIN-00283012

Vinay Goel

VINAY GOEL

DIRECTOR

DIN-00273796

10 SEP 2022

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

Note 21 : Share capital

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorized Equity shares of Rs. 10/- each with voting rights	20,000	200,000.00	20,000	200,000.00
(b) Issued Equity shares of Rs. 10/- each with voting rights	12,000	120,000.00	12,000	120,000.00
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	12,000	120,000.00	12,000	120,000.00
TOTAL	12,000	120,000.00	12,000	120,000.00

Notes:

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
Equity shares at the beginning of the year	12,000	120,000.00	12,000	120,000.00
ADD: Shares issued during the year	-	-	-	-
Equity shares at the end of the year	12,000	120,000.00	12,000	120,000.00

(b) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid up equity capital of the company. Voting rights can not be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of shares.

On winding up of the company, the holders of equity shares will be entitled to receive the residual assets of the company in proportion to the number of shares held.

(c) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mr. Vinay Goel	2,000	16.67%	2,000	16.67%
Mr. Pankaj Goel	2,000	16.67%	2,000	16.67%
M/s Express Projects Pvt. Ltd.	7,200	60.00%	7,200	60.00%

(d) For the period of five years immediately preceding the date of the balance sheet, there were no share allotment made for consideration other than cash, no bonus shares has been issued and the Company has not brought back any shares.

Shareholder held by promoters at the end of the year 31st March 2022			% Change during the year***
Promoter Name	No. of Shares**	% of total shares**	
Equity shares with voting rights			
Mr. Pankaj Goel	2,000	16.67%	No Change
Mr. Vinay Goel	2,000	16.67%	No Change
Total	4,000		
Shares held by promoters at the end of the year ending 31st March 2021			% Change during the year***
Promoter Name	No. of Shares**	% of total shares**	
Equity shares with voting rights			
Mr. Pankaj Goel	2,000	16.67%	No Change
Mr. Vinay Goel	2,000	16.67%	No Change
Total	4,000		

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.



For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

(Signature)

PANKAJ GOEL
DIRECTOR
DIN: 04283042

(Signature)

VINAY GOEL
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

Note 3: Reserve & Surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
Share Premium Account		
Opening balance	26,040,000	26,040,000
Additions during the year		
Closing Balance	26,040,000	26,040,000
Profit and Loss Account		
Opening balance	76,547,773	55,272,556
Additions during the year	1,590,564	15,275,417
Closing Balance	78,138,337	70,547,973
C/F to Bal Sheet	104,178,337	96,587,973

Note 4: Long-term borrowings

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Loans and advances from related parties		
Unsecured:		
Related Parties	4,792,510	4,712,510
other than Related	1,000,000	-
	5,792,510	4,712,510
Secured:		
HDFC Term Loan	909,678,189	603,273,858
(Against Title Deed of immovable property)		
HDFC Term Loan	128,397,406	-
(Covid Fund)		
Gamma Garg	-	3,528,682
(Against Personal Guarantees of directors)		
HDFC Term Loan	107,573,948	117,295,604
(Secured against Directors Property)		
DND Finance Pvt Limited	147,078,555	227,653,186
(Secured against of immovable property)		
ICICI Bank Ltd (Vehicle Loan)	3,047,327	3,690,134
Surya Finance Pvt. Ltd		5,119,750
	891,975,600	950,581,171
TOTAL	901,768,110	955,293,681

NOTE 5: Trade Payables

Particulars	As at 31 March, 2022	As at 31 March, 2021
Total outstanding dues of micro enterprises and small enterprises	2,189,945	1,626,842
Total outstanding dues of creditors other than micro enterprises and small enterprises	550,661	1,335,094
TOTAL	3,040,606	2,961,936

Note 5.1: Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables aging schedule: As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payments		
	Less than 1 year	1-2 years/2-3 years/More than 3 years	Total
(a) MSME	2,449,995	-	2,449,995
(b) Others	520,611	29,820	590,431
(c) Disputed dues- MSME	NIL	NIL	NIL
(d) Disputed dues - Others	NIL	NIL	NIL

Trade Payables aging schedule: As at 31st March, 2021

Particulars	Outstanding for following periods from due date of payments		
	Less than 1 year	1-2 years/2-3 years/More than 3 years	Total
(a) MSME	1,616,832		1,616,832
(b) Others	1,335,094	NIL	1,335,094
(c) Disputed dues - MSME	NIL		NIL
(d) Disputed dues - Others	NIL		NIL



For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

PANKAJ GOSWAMI
DIRECTOR
DIN: 04083012

VINAY GOSWAMI
DIRECTOR
DIN: 00773796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED

Schedules annexed to and forming part of Balance Sheet

NOTE 6 : Other Current Liabilities

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Deposits from customers	1,23,14,761	2,17,16,063
(ii) Expenses payable	34,01,941	21,97,657
(iv) TDS	6,26,801	4,28,831
(v) Security deposits	2,76,56,959	2,67,22,542
(vi) Salary Payable	12,94,967	14,57,724
(vii) GST Liability	2,11,015	1,86,942
(viii) Other Advances	65,02,790	33,92,292
TOTAL	5,28,09,174	5,61,02,950

NOTE 7 : Short Term Provisions

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Provision for tax	23,10,907	54,52,919
TOTAL	23,10,907	54,52,919

Note 8 : Non Current Investments

Particulars	As at 31 March, 2022	As at 31 March, 2021
Unquoted Equity Shares (in cash):		
(a) Shares in Express Projects Pvt. Ltd. (35000 Share F.V. 10/- Holding 27.97%)	12,25,00,000	12,25,00,000
TOTAL	12,25,00,000	12,25,00,000

*Aggregate amount of unquoted investment 12,25,00,000

Note 10 : Deferred tax Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Deferred tax asset for Depreciation	13,00,508	13,17,600
TOTAL	13,00,508	13,17,600

NOTE 11 : Inventories

Particulars	As at 31 March, 2022	As at 31 March, 2021
Opening Stock	57,81,21,708	85,07,18,196
Less: Change in Stock	8,38,98,222	27,25,97,182
Closing Stock	49,42,23,486	57,81,21,708

NOTE 12 : Trade Receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
(i) Outstanding for more than 60 months	6,000	-
(ii) Others		
(a) Receivables	3,34,48,857	2,66,17,490
TOTAL	3,34,54,857	2,66,17,490

Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months - 1 year	1-2 years/2-3 years/More than 3 years	Total
(i) Undisputed Trade receivables -considered good	3,34,48,857	6,000	NIL	3,34,54,857
(ii) Undisputed Trade receivables -considered doubtful	NIL	NIL	NIL	NIL
(iii) Disputed trade receivables -considered good	NIL	NIL	NIL	NIL
(iv) Disputed trade receivables -considered doubtful	NIL	NIL	NIL	NIL

Trade Receivables ageing schedule as at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months - 1 year	1-2 years/2-3 years/More than 3 years	Total
(i) Undisputed Trade receivables -considered good	2,66,17,490	NIL	NIL	2,66,17,490
(ii) Undisputed Trade receivables -considered doubtful	NIL	NIL	NIL	NIL
(iii) Disputed trade receivables -considered good	NIL	NIL	NIL	NIL
(iv) Disputed trade receivables -considered doubtful	NIL	NIL	NIL	NIL



For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

[Signature]

[Signature]

PANKAJ GOEL
DIRECTOR
DIN: 00283412

VINAY GOEL
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
 Subsidiary company of and forming part of Bhatnagar Group

Notes to Financial Statements

1. AS PER SCHEDULE II OF COMPANIES ACT, 2013

Sl. No.	Item	Rate %	Covered			Uncovered			Total		As at 31/03/2022	As at 31/03/2021
			Rs. in Lakhs	As at 31/03/2022	As at 31/03/2021							
1	As Completed	21.00%	334,259	-	321,740	297,972	6,377	294,326	-	21,124	28,179	
2	As Underway	35.00%	114,006	-	115,000	109,250	2,952	112,202	-	3,189	5,750	
3	As Hand Over	21.25%	345,547	-	233,276	233,270	-	33,270	-	-	12,277	
4	Contractor	22.00%	302,002	-	386,000	1,75,409	22,221	1,97,630	-	78,270	1,00,291	
5	Contractor	22.00%	2,11,515	-	2,75,515	2,17,515	58,172	2,23,540	-	1,61,532	2,40,804	
6	Contractor	25.00%	1,75,744	-	1,75,744	1,491,897	1,87,248	1,49,248	-	1,49,248	1,97,459	
7	As Underway	31.25%	4,16,519	-	4,19,518	1,75,317	699,602	2,20,634	-	1,981,543	2,711,466	
8	Contractor	25.00%	110,145	-	110,145	65,547	6,547	72,094	-	18,717	25,269	
9	Contractor	18.00%	11,08,402	-	11,08,402	9,11,899	37,456	9,49,355	-	1,617,437	1,974,892	
10	Contractor	22.00%	6,22,112	-	6,22,112	2,16,684	15,431	2,32,115	-	6,64,002	8,19,434	
11	Contractor	21.00%	1,40,000	-	1,40,000	1,42,587	15,454	1,58,041	-	1,21,034	2,23,252	
12	Contractor	21.25%	2,17,200	-	2,17,200	2,24,049	60,718	2,84,767	-	1,56,872	2,21,153	
13	Contractor	40.00%	229,000	-	229,000	246,030	1,176	247,206	-	4,374	12,559	
14	Contractor	11.00%	2,10,710	-	2,10,710	2,85,427	1,18,415	1,66,912	-	5,07,598	613,163	
15	Contractor	-	24,574,448	-	24,574,448	21,388,349	1,499,487	23,887,836	-	2,611,443	2,772,411	
16	Contractor	-	28,071,263	-	28,071,263	13,964,783	2,58,208	16,549,000	-	3,472,311	3,884,111	
17	Contractor	-	-	-	-	-	-	-	-	-	-	
18	Contractor	-	-	-	-	-	-	-	-	-	-	
19	Contractor	-	-	-	-	-	-	-	-	-	-	
20	Contractor	-	-	-	-	-	-	-	-	-	-	
21	Contractor	-	-	-	-	-	-	-	-	-	-	
22	Contractor	-	-	-	-	-	-	-	-	-	-	
23	Contractor	-	-	-	-	-	-	-	-	-	-	
24	Contractor	-	-	-	-	-	-	-	-	-	-	
25	Contractor	-	-	-	-	-	-	-	-	-	-	
26	Contractor	-	-	-	-	-	-	-	-	-	-	
27	Contractor	-	-	-	-	-	-	-	-	-	-	
28	Contractor	-	-	-	-	-	-	-	-	-	-	
29	Contractor	-	-	-	-	-	-	-	-	-	-	
30	Contractor	-	-	-	-	-	-	-	-	-	-	
31	Contractor	-	-	-	-	-	-	-	-	-	-	
32	Contractor	-	-	-	-	-	-	-	-	-	-	
33	Contractor	-	-	-	-	-	-	-	-	-	-	
34	Contractor	-	-	-	-	-	-	-	-	-	-	
35	Contractor	-	-	-	-	-	-	-	-	-	-	
36	Contractor	-	-	-	-	-	-	-	-	-	-	
37	Contractor	-	-	-	-	-	-	-	-	-	-	
38	Contractor	-	-	-	-	-	-	-	-	-	-	
39	Contractor	-	-	-	-	-	-	-	-	-	-	
40	Contractor	-	-	-	-	-	-	-	-	-	-	
41	Contractor	-	-	-	-	-	-	-	-	-	-	
42	Contractor	-	-	-	-	-	-	-	-	-	-	
43	Contractor	-	-	-	-	-	-	-	-	-	-	
44	Contractor	-	-	-	-	-	-	-	-	-	-	
45	Contractor	-	-	-	-	-	-	-	-	-	-	
46	Contractor	-	-	-	-	-	-	-	-	-	-	
47	Contractor	-	-	-	-	-	-	-	-	-	-	
48	Contractor	-	-	-	-	-	-	-	-	-	-	
49	Contractor	-	-	-	-	-	-	-	-	-	-	
50	Contractor	-	-	-	-	-	-	-	-	-	-	
51	Contractor	-	-	-	-	-	-	-	-	-	-	
52	Contractor	-	-	-	-	-	-	-	-	-	-	
53	Contractor	-	-	-	-	-	-	-	-	-	-	
54	Contractor	-	-	-	-	-	-	-	-	-	-	
55	Contractor	-	-	-	-	-	-	-	-	-	-	
56	Contractor	-	-	-	-	-	-	-	-	-	-	
57	Contractor	-	-	-	-	-	-	-	-	-	-	
58	Contractor	-	-	-	-	-	-	-	-	-	-	
59	Contractor	-	-	-	-	-	-	-	-	-	-	
60	Contractor	-	-	-	-	-	-	-	-	-	-	
61	Contractor	-	-	-	-	-	-	-	-	-	-	
62	Contractor	-	-	-	-	-	-	-	-	-	-	
63	Contractor	-	-	-	-	-	-	-	-	-	-	
64	Contractor	-	-	-	-	-	-	-	-	-	-	
65	Contractor	-	-	-	-	-	-	-	-	-	-	
66	Contractor	-	-	-	-	-	-	-	-	-	-	
67	Contractor	-	-	-	-	-	-	-	-	-	-	
68	Contractor	-	-	-	-	-	-	-	-	-	-	
69	Contractor	-	-	-	-	-	-	-	-	-	-	
70	Contractor	-	-	-	-	-	-	-	-	-	-	
71	Contractor	-	-	-	-	-	-	-	-	-	-	
72	Contractor	-	-	-	-	-	-	-	-	-	-	
73	Contractor	-	-	-	-	-	-	-	-	-	-	
74	Contractor	-	-	-	-	-	-	-	-	-	-	
75	Contractor	-	-	-	-	-	-	-	-	-	-	
76	Contractor	-	-	-	-	-	-	-	-	-	-	
77	Contractor	-	-	-	-	-	-	-	-	-	-	
78	Contractor	-	-	-	-	-	-	-	-	-	-	
79	Contractor	-	-	-	-	-	-	-	-	-	-	
80	Contractor	-	-	-	-	-	-	-	-	-	-	
81	Contractor	-	-	-	-	-	-	-	-	-	-	
82	Contractor	-	-	-	-	-	-	-	-	-	-	
83	Contractor	-	-	-	-	-	-	-	-	-	-	
84	Contractor	-	-	-	-	-	-	-	-	-	-	
85	Contractor	-	-	-	-	-	-	-	-	-	-	
86	Contractor	-	-	-	-	-	-	-	-	-	-	
87	Contractor	-	-	-	-	-	-	-	-	-	-	
88	Contractor	-	-	-	-	-	-	-	-	-	-	
89	Contractor	-	-	-	-	-	-	-	-	-	-	
90	Contractor	-	-	-	-	-	-	-	-	-	-	
91	Contractor	-	-	-	-	-	-	-	-	-	-	
92	Contractor	-	-	-	-	-	-	-	-	-	-	
93	Contractor	-	-	-	-	-	-	-	-	-	-	
94	Contractor	-	-	-	-	-	-	-	-	-	-	
95	Contractor	-	-	-	-	-	-	-	-	-	-	
96	Contractor	-	-	-	-	-	-	-	-	-	-	
97	Contractor	-	-	-	-	-	-	-	-	-	-	
98	Contractor	-	-	-	-	-	-	-	-	-	-	
99	Contractor	-	-	-	-	-	-	-	-	-	-	
100	Contractor	-	-	-	-	-	-	-	-	-	-	

As per Schedule II of Companies Act, 2013, the amount of the asset is covered by the amount of the liability. The difference has been charged to profit & loss account of the company.

Vaigal
 VAIGAL
 DIRECTOR
 Bhatnagar Group

f

PANKAJ GARG
 DIRECTOR
 Bhatnagar Group



FOR EXPRESS BUILDERS & PROMOTERS PVT. LTD.

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
 Schedule annexed to and forming part of Balance Sheet

Notes forming part of the Balance Sheet as at 31.03.2022

Note 1: Fixed Assets

Sr. No.	Particulars	Value as at 01.04.2021	Additions upto 31.03.2021	Additions after 30.03.2021	Deductions during the year	Gross value as on 31.03.2022 before depreciation	Provisional		Total Depreciation during the year	NET BLOCK	
							Addition during the year in full depreciation rate	Addition during the year in half depreciation rate		WDV as on 31.03.2022	WDV as on 31.03.2021
1	Transferable Assets										
1	Gas	5,340,840	-	-	20,189	5,340,840	724,920	-	724,920	4,615,920	4,659,658
2	Air Compressor	74,523	-	-	-	74,523	9,502	-	9,502	65,021	63,783
3	Air Conditioner	26,832	-	-	-	26,832	3,396	-	3,396	23,436	22,640
4	Concrete Mixer	229,791	-	-	-	229,791	30,573	-	30,573	199,218	203,122
5	Concrete Pump	625,982	-	-	-	625,982	80,181	-	80,181	545,801	534,833
6	Purifier & Dryer	999,348	-	-	-	999,348	36,236	-	36,236	963,112	963,564
7	Scissor Lift	24,726	-	-	-	24,726	6,340	-	6,340	18,386	17,937
8	Tower Crane	3,145,071	-	-	-	3,145,071	400,997	-	400,997	2,744,074	2,673,310
9	Machinery	1,921,440	-	-	-	1,921,440	246,980	-	246,980	1,674,460	1,633,078
10	Truck	525,906	-	-	-	525,906	67,653	-	67,653	458,253	447,820
11	Excavator	1,163,420	-	-	-	1,163,420	148,591	-	148,591	1,014,829	990,607
12	Generator	9,246	-	-	-	9,246	1,235	-	1,235	8,011	7,888
13	Generator	677,263	-	-	-	677,263	111,851	-	111,851	565,412	565,474
	TOTAL (Carried Over)	14,976,397	-	-	26,189	14,976,397	1,917,608	-	1,917,608	13,058,789	13,064,771

Note: Depreciation has been provided on Written down Value basis as per given rate in Income Tax Act 1961



For EXPRESS BUILDERS & PROMOTERS PVT. LTD.
 PANJAJ GOEL
 DIRECTOR
 DIN: 00233012

Panjaj Goel
 YUNAJ GOEL
 DIRECTOR
 DIN: 00233776

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

Note 13 : Cash & Cash Equivalents

Particulars	As at 31 March, 2022	As at 31 March, 2021
(i) Cash (as certified by the management)	256,636	388,775
(ii) Balance with Scheduled Bank	-	-
In Current Account	22,531,896	6,134,777
In Fixed Deposit	41,610	39,523
Cheque in hand	-	439,000
(iii) Disputed Bank Balance	-	-
Allotted Bank	333,000	333,000
HDFC Bank	1,283,900	1,283,900
TOTAL	24,447,442.03	8,618,975.16

Note 14 : Short Term Loans & Advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
(i) Misc. Advances	220,341	224,491
(ii) Advance for land	55,000,000	55,000,000
(iii) Trade Advances	663,814	-
TOTAL	55,884,205	55,224,491

Note 15 : Other Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
(i) TDS/TCS Receivable	2,392,681	2,227,028
(ii) Other receivables	1,055,930	19,500
(iii) Security JV- G. Noida	310,000,000	310,000,000
(iv) Security	88,090	88,000
(v) Advance Sales Tax	385,645	385,645
(vi) GST CENVAT	11,983,527	13,930,061
TOTAL	325,905,772	326,668,234

Note 16 : Revenue operation

Particulars	As at 31 March, 2022	As at 31 March, 2021
Sales	268,453,102	463,688,025
TOTAL	268,453,102	463,688,025

Note 17 : Other Income

Particulars	As at 31 March, 2022	As at 31 March, 2021
(i) Maintenance income	41,965,835	40,413,605
(ii) Interest from bank	2,037	2,207
(iii) Rent Received	800,334	1,019,879
(iv) Profit On Sales of Car	13,912	-
(v) Other Income	813,065	2,326,412
TOTAL	43,595,233	43,662,103

Note 18 : Purchase of Stock

Particulars	As at 31 March, 2022	As at 31 March, 2021
Labour Charges	14,259,572	5,733,563
Oil Expenses	896,000	753,780
Material	6,368,722	2,232,679
Purchases	24,400,000	-
TOTAL	45,924,294	8,720,022

Note 19 : Employees Benefit Expenses

Particulars	As at 31 March, 2022	As at 31 March, 2021
Salary	14,775,920	13,357,552
Staff Welfare	280,628	40,695
TOTAL	15,056,548	13,398,247

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.



PANKAJ GOEL
DIRECTOR
DIN: 00233012

Vinay Goel
VINAY GOEL
DIRECTOR
DIN: 00213796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED

Schedules annexed to and forming part of Balance Sheet

NOTE 20 : Finance Cost

Particulars	As at 31 March, 2022	As at 31 March, 2021
(i) Bank Charges	12,637	32,184
(ii) Interest to others	1,080,638	1,246,144
(iii) Interest (HDFC Bank) on Term Loan	73,081,386	97,101,343
(iv) Interest (HDFC Bank) on Covid Loan	10,613,316	-
(v) Interest Aditya Birla Finance Ltd	-	300,979
(vi) Interest CSL Capital Pvt Ltd	-	431,860
(vii) Interest CSL Finance Pvt Ltd	-	1,830,383
(viii) Interest DMI Finance	29,409,980	49,840,008
TOTAL	114,198,007	150,782,901

NOTE 21 : Other Expenses

Particulars	As at 31 March, 2022	As at 31 March, 2021
Advertisement Expenses	171,795	237,771
Audit Fees	21,000	24,780
Business Promotion	-	75,610
Club Expenses	1,926,090	240,000
Commission	3,467,085	5,839,861
Conveyance Expenses	293,892	253,364
Electricity Expenses	17,172,305	15,682,163
House Keeping Expenses	3,368,423	2,885,795
Fees & Taxes	2,429	2,316
Freight & Cartage	53,991	56,490
Hiring Charges	30,660	174,310
Insurance	289,668	-
Legal Expenses	175,000	82,560
Loss on Sale of Asset	-	-
Membership Fee	288,500	-
Misc. Expenses	502,374	1,102,185
Printing & Stationary	64,400	39,071
Processing Fees	41,300	17,700
Professional Fees	440,802	174,600
Rent	54,000	48,000
Repair & Maintenance	6,525,562	4,719,333
Stamp Duty Payable	-	1,685,400
Security Expenses	6,303,497	5,234,942
Tax Audit Fees	21,000	24,780
Telephone Expenses	42,329	18,733
Tour & Travel	-	-
Vehicle Running & Maintenance	9,825	12,804
Water & Sewer Charges	-	-
Consultancy Fees	-	-
Government Levies	350,000	-
Postage & Courier	2,251	-
Vending Charges	-	-
TOTAL	41,618,178	38,634,568

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.



[Signature]

PANKAJ GOEL
DIRECTOR
DIN: 00283012

[Signature]

VINAY GOEL
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED

Note 22 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006

Names of related parties and description of relationship :

S.No.	Name	Relation
1	Bhagwati Goel	Mother of Director
2	Dr. Saket Goel	Brother in Law of Director
3	J B GOEL SONS (HUF)	HUF of Director
4	MALINI GOEL	Wife of Director
5	Vinay Goel	Director
6	Express Projects Pvt Ltd.	Common Director

Transactions with related parties for the year ended March 31, 2022

S. No.	Particulars	Interest Expenses		Salary Expenses	
		2021-22	2020-21	2021-22	2020-21
1	Bhagwati Goel	-	-	-	-
2	Dr. Madhu Goel	-	-	-	-
1	Dr. Saket Goel	-	1,99,440	-	-
4	J. B Goel & Sons HUF	-	-	-	-
2	Malini Goel	-	-	-	5,00,000
3	Vinay Goel & Sons Huf	-	36,249	-	-
	Total	-	2,35,689	-	5,00,000

Transactions with Related parties for the year ended 31st March,2022

S. No.	Particulars	Received during the year	Paid during the year
1	Bhagwati Goel	6,00,000	-
2	J. B Goel & Sons HUF	60,00,000	60,00,000
3	Malini Goel	19,05,750	19,05,750
4	Pankaj Goel	19,55,250	19,55,250
5	Vinay Goel	2,44,15,650	2,39,65,650
6	Express Projects Pvt Ltd.	26,04,31,041	26,04,31,041
	Total	29,53,97,691	29,42,57,691

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.



[Signature]

PANKAJ GOEL
DIRECTOR
DIN: 00283012

[Signature]

VINAY GOEL
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED

Ratio Analysis for the year ended on 31st March, 2022

S.No.	Ratio Analysis	Amount Rs.		Denominator	Amount Rs.		Ratio
		31-Mar-22	31-Mar-21		31-Mar-22	31-Mar-21	
1	Current Ratio	Current Assets	578,121,708		Current Liabilities		
		Inventories	494,223,486		Creditors for goods and services		
		Cash and Bank balances	8,618,975		Short term loans		
		Receivables	33,454,857		Provision for taxation	5,452,919	
		Loans and Advances	35,884,205		Any other current liabilities	56,102,050	
		Any other current assets	325,905,782				
		Total	933,985,372		Total	61,554,969	16.17
2	Debt Equity Ratio	Total Liabilities		Shareholder's Contribution			
		Total Outside Liabilities	895,975,800	960,581,171	Total Shareholders Contribution	96,707,773	8.60
3	Debt Service Coverage Ratio	Net Operating Income		Debt Service			
		Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest/truher adjustments like loss on sale of fixed assets, etc.	123,577,599	168,567,179	Current Debt Obligation (Interest + Installments)	114,198,017	1.08
4	Return on Equity Ratio	Profit for the period	7,530,504		Avg. Shareholders Equity	120,000	62.75%
		Net Profit after taxes - preference dividend (if any)	-	15,275,417	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2		127.00%
5	Inventory Turnover Ratio	Cost of Goods sold	83,896,222		Average Inventory	536,172,597	16%
		(Opening Stock + Purchases) - Closing Stock		272,597,182	(Opening Stock + Closing Stock) ÷ 2	714,420,299	



6	Trade Receivables Turnover Ratio	Net Credit Sales	33,434,857	26,617,490	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	16,737,429	13,308,745	2	2
7	Trade Payables Turnover Ratio	Total Purchases	3,000,658	2,951,856	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	1,500,329	1,475,943	2	2
8	Net Capital Turnover Ratio	Net Sales	208,453,102	463,688,025	Average Working Capital Current Assets - Current Liabilities	879,595,291	933,692,929	31%	50%
9	Net Profit Ratio	Net Profit Profit After Tax	7,550,504	15,273,417	Net Sales	268,433,102	463,688,025	2.81%	3.29%
10	Return on Capital Employed	EBIT Profit before Interest and Taxes	123,702,007	171,489,248	Capital Employed Total Assets - Current Liabilities	1,046,006,587	1,062,031,454	12.30%	16.15%
11	Return on Investment	Return/Profit/Earnings Profit After Tax	7,550,504	15,273,417	Investment Promoters Contribution	109,030,787	101,450,283	6.91%	15.06%

Note: The formulas are as per Guidance Note on Division I - Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.



Pankaj Goel

PANKAJ GOEL
DIRECTOR
DIN: 00203012

Vijay Goel
VIJAY GOEL
DIRECTOR
DIN: 00273796

Note -24 The main reasons for the variances in the above mentioned ratios are due to COVID-19 for last two years

NOTE-25 Disclosure as required by Para 20 of Accounting Standard -AS18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006

Note -26 Auditors Remuneration Payment have been made to auditors on account of audit fee (excluding GST) of Rs. 21,000 (previous year Rs. 21000)

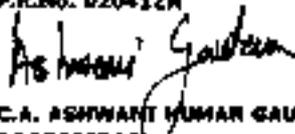
Note -27 The Company had turnover of Rs. 26,84,53,802 during the year (previous year Rs46,36,88,025)

Note 28 The Company has complied with the Accounting Standards as applicable.

Note 29 The Company operates only in one reportable segment i.e. construction activities (05010)

Note 30 Previous year figures have been regrouped and rearranged wherever necessary to make it comparable with the current year figures

As per our report of even date
For ASHWANI GAUTAM & CO.
Chartered Accountants.
P.R.No. 020412M

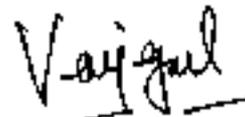

C.A. ASHWANI KUMAR GAUTAM
PROPRIETOR
M.No. 865733
137A, SOMDUTT CHAMBERS-1, 5, BHIKAJI CAMA PLACE
NEW DELHI-110056
UDIN: 22085733ANMZRK 3411
Date:



For: EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED



(PANKAJ GOEL)
DIRECTOR
DIN: 00283012



(VINAY GOEL)
DIRECTOR
DIN: 00273796

18 SEP 2012

EXPRESS BUILDERS & PROMOTERS PVT. LTD.

Note-1: Significant Accounting Policies

- (a) **BASIS OF PREPARATION OF FINANCIAL STATEMENT:** These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under historical cost convention on going concern basis based on accrual method of accounting, the accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013 as adopted consistently by the company.

All the assets and liabilities have been classified as current and non-current as per company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of the products and time between the acquisition of the assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current, non-current classification of assets and liabilities.

- (b) **REVENUE RECOGNITION:** The Company follows the mercantile system of accounting and recognizes incomes and expenses on accrual basis.
- (c) **TANGIBLE ASSETS AND DEPRECIATION:** Fixed Assets are stated at cost.
- (d) **CASH & CASH EQUIVALENTS:** It includes cash in hand, demand deposits with banks and other short term highly liquid assets with original maturities of three months or less.
- (e) **BORROWING COST:** Borrowing cost are directly attributable to the acquisition or construction of qualified assets are capitalized as part of the cost of the assets up to the date the asset is ready for their intended use. All other borrowing costs are recognized in the statement of Profit and Loss in the year in which they are incurred.
- (f) **IMPAIRMENT OF ASSETS:** Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, an asset whose carrying value exceeds their recoverable amount are written down to the recoverable amount, as per the estimates of management and accordingly impairment loss is recognized.
- (g) **INVESTMENTS:** Investment that are readily realizable and are intended to be held for not more than one year from the date on which such investment are made classified as current investment. All other investments are classified as long term investments. Current Investment is carried at cost or fair value whichever is lower. However, Long Term Investments are carried at cost, less any diminution in the value other than of temporary nature.

OTHER NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED ON MARCH 31ST, 2022

1. Additional Information pursuant to the Provisions of Schedule III to the Companies Act, 2013.

	31.03.2022	31.03.2021
a. Value of Raw Material Consumed	NA	NA
b. CIF Value of Imports	NA	NA
c. Expenditure in Foreign Currency	NA	NA
d. Remittance in Foreign Currency towards Dividends	NA	NA
e. Earnings in Foreign Currency	NA	NA

2. The company record a liability for any claim where potential loss is probable and capable of being estimated and discloses such matter in the financial statement if material. For potential losses that are considered possible but not probable the company provide disclosure in the financial statement but does not record a liability in its accounts unless loss become probable like the Corporate Guarantees given to Banks and Financial Institutions by



Vijay

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the Company against the loans granted to companies under the same management as we do not expect any probable loss on same.

3. Claims against the company not acknowledged as debt - NIL
4. Estimated amount of contracts remaining to be executed on capital account and not provided for is - NIL
5. In the opinion of the Board the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business.
6.

AUDITORS' REMUNERATION	CURRENT YEAR	PREVIOUS YEAR
Audit Fee	21,000.00	24,780.00
Tax Audit Fee	21,000.00	24,780.00
7. DIRECTORS' REMUNERATION NIL. NIL
8. GRATUITY: No provision for gratuity has been made in the books of accounts, as there is no employee with the company who is eligible for the gratuity benefit during the year.
9. Details as required as per AS-17 issued by the Institute of Chartered Accountants of India are not required to be disclosed.
10. Previous year figures have been rearranged or regrouped wherever necessary.
12. That no payment is overdue to Micro, Small and Medium Enterprises during the year under review.

AUDITORS' REPORT

As per our report of even date attached.

For ASHWANI GAUTAM & CO.
Chartered Accountants
F.R.No. 020412N

FOR EXPRESS BUILDERS & PROMOTERS PVT. LTD

Ashwani Gautam



Fankaj Goel

Vinay Goel

CA ASHWANI KUMAR GAUTAM
PROPRIETOR
M.No.: 085733
137A, SOMDUIT CHAMBER -I, S,BHIKAJI CAMA
PLACE
NEW DELHI- 110066
UDIN: 22085733AIVWZ RK 3411
Date:

FANKAJ GOEL
DIRECTOR
DIN: 00283412

VINAY GOEL
DIRECTOR
DIN: 00273796

10 SEP 2022



ASHWANI GAUTAM & CO. Chartered Accountants,
137A, Somdutt Chambers-1, 6, Bhikaji Cama Place, N.D.-110066

Phone No. : 40547979
(M) : 9811045397
email: akg9211@yahoo.com

INDEPENDENT AUDITOR'S REPORT

**To the Members of
M/s EXPRESS BUILDERS AND PROMOTERS PRIVATE LIMITED**

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s EXPRESS BUILDERS AND PROMOTERS PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss and the statement of changes in equity for the year then ended, and notes to the financial statements, and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.





Reporting of key audit matters as per SA 701. Key Audit Matters are not applicable to the Company as it is an unlisted company.

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual 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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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.

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

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 matters 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 (Auditors Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure-A a statement of matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.





- c) The Balance Sheet and the Statement of Profit and Loss (including other comprehensive income) and the statement of changes in Equity dealt with by this report are in agreement with the relevant books of accounts.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 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 Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: -
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. No dividend has been declared or paid during the year by the Company.
 - iv. (a) 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 securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;





ASHWANI GAUTAM & CO. Chartered Accountants,
137A, Somdutt Chambers-1, 5, Bhikaji Cama Place, N.D.-110066

Phone No. : 40547979
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email: ashg9211@yahoo.com

(b) 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 entities ('the 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; and

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



For ASHWANI GAUTAM & CO.
CHARTERED ACCOUNTANTS
FRN: 020412N

Ashwani Gautam

(CA ASHWANI KUMAR GAUTAM)
Proprietor

Membership No.: 085733

UDIN: 23085733BSXWQC3409

Place : New Delhi

Dated: 11 & SEP 2023



The *Annexure A* referred to in our report to the members of **Express Builders & Promoters Private Limited** for the year ended March 31, 2023, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) During the year Property, Plant and Equipment have been physically verified by the management and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable, having regard to the size of the Company and the nature of the assets.
- (c) The title deeds of immovable properties are in the name of the Company as at balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March, 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) According to the information and explanations given to us the Company is in construction activities.
- (b) The inventory has been physically verified by the management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification is appropriate having regards to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of accounts.
- (iii) According to the information and explanations given to us during the year the Company has not provided any loans or provided advances in nature of loans to any other entity. The Company is a security provider for loan of Rs. 130 Crores taken in earlier years by Express Projects Private Limited from HDFC Ltd.





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- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 & section 186 of the Act.
- (v) According to the information and explanations given to us the Company has not accepted any deposits as mentioned in directives issued by Reserve Bank of India and provisions of section 73 to 76 of the Act and the Companies Act, 2012 and rules framed thereunder. Accordingly, the provisions of paragraph 3(v) of the Order is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Section (1) of Section 148 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company there are no amounts deducted accrued in the books of accounts in respect of undisputed amounts payable including income tax, duty of custom, duty of excise, goods and service tax and other material dues in arrears as on 31st March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, duty of custom, duty of excise, goods and service tax and other material statutory dues applicable to it, which have not been deposited.
- (c) The Company does not have employees state insurance and provident fund schemes
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), that has not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us by the management the Company has not defaulted in repayment of loans or borrowings to financial institution bank, government or debenture holder during the year.
- (b) According to the information and explanations given to us the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the Company examined by us and the information and explanations given to us the Company has not obtained any fresh term loans during the year.





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- (d) According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company, the Company has not raised funds on short term basis from outside sources.
- (e) According to the information and explanations given to us the Company has not raised any money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As informed by the management, there is no whistle-blower complaints received by the Company during the year. Hence the said clause is not applicable to the Company.
- (xii) In our opinion the Company is not a Nidhi Company, therefore, the provisions of clause 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.





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- (xiv) (a) In our opinion and based on our examination, the Company did not have an internal audit system during the year.
- (b) The Company is not mandated to have an internal audit system during the year.
- (xv) Based on audit procedure performed and based on information and explanation given by the management, the Company has entered into any non-cash transaction with directors or persons connected with them.
- (xvi) (a) Based upon the audit procedures performed and based on information and explanation given by the management, the provisions of sec 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company and hence clause 3(xvi) is of the order is not applicable to the Company.
- (b) The Company is engaged in construction activities involving housing during the year.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been change no of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





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- (xx) The provisions relating to Corporate Social Responsibility under Section 135 of the Act are not applicable to the Company. Accordingly reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3 (xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.



For Ashwani Gautam & Co
Chartered Accountants
FRN: 020412N

Ashwani Kumar Gautam
(Ashwani Kumar Gautam)
Prop.
Membership No. 085733

UDIN: 23085733B6xWBC3404

Place: New Delhi
Date:

4 SEP 2023



ASHWANI GAUTAM & CO. Chartered Accountants, Phone: 40547979
137A, Somdutt Chambers-1, 5, Bhikaji Cama Place, N.D.-110066 (M) : 9811045397
email : akg9211@yahoo.com

Annexure "D" to the Auditors' Report

Report on the Internal Financial Controls under Clause (f) 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 Express Builders and Promoters Private Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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





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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Basis for Disclaimer of Opinion

According to the information and explanations given to us, the Company has not established its internal financial control with reference to financial statements on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.





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Disclaimer of Opinion

As described in the Basis for Disclaimer of Opinion paragraph above, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion on whether the Company had adequate internal financial controls with reference to financial statements and whether such internal financial controls 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 ICAI.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company for the year ended March, 31, 2023 and the disclaimer does not affect our opinion on the financial statements of the Company.



For Ashwani Gautam & Co.
Chartered Accountants
FRN 020412N

Ashwani Gautam
(Ashwani Kumar Gautam)
Prop.

Membership No.: 085733
UDIN: 23085733B6XWRL3409

Place: New Delhi

Date:

4 SEP 2023

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2023

Particulars		Note No.	As at 31 March, 2023	As at 31 March, 2022
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	1,20,000	1,20,000
	(b) Reserves and surplus	3	11,81,83,575	10,41,18,277
			11,83,03,575	10,42,38,277
2	Non-current liabilities			
	(a) Long-term borrowings	4	64,88,58,988	90,17,68,310
	(b) Deferred tax liabilities (net)		-	-
			64,88,58,988	90,17,68,310
4	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables	5		
	(A) Total outstanding dues of micro enterprises and small enterprises		4,60,656	24,49,995
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		8,41,240	5,50,663
	(c) Other current liabilities	6	5,40,78,766	5,20,09,174
	(d) Short-term provisions	7	44,01,827	33,10,907
			5,97,27,489	5,73,20,740
	TOTAL		82,69,45,051	1,06,33,27,327
B	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment and intangible assets	8	53,02,883	56,11,447
	(b) Non-current investments	9	12,25,00,000	12,25,00,000
	(c) Deferred tax assets (net)	10	12,14,501	13,00,508
	(d) Long-term loans and advances			
	(e) Other non-current assets			
			12,90,17,383	12,44,11,954
2	Current assets			
	(a) Inventories	11	29,73,62,137	49,42,23,486
	(b) Trade receivables	12	42,32,200	3,34,54,857
	(c) Cash and cash equivalents	13	20,18,672	2,44,47,042
	(d) Short-term loans and advances	14	5,52,98,210	5,58,84,205
	(e) Other current assets	15	33,90,15,449	32,59,05,782
			69,79,27,668	93,39,15,372
	TOTAL		82,69,45,051	1,06,33,27,327

SIGNIFICANT ACCOUNTING POLICIES

1

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For ASHWANI GAUTAM & CO.

Chartered Accountants

F.R.No. 020412N

Ashwani Gautam



CA ASHWANI KUMAR GAUTAM
PROPRIETOR

M.No.: 085733

137A, SOMDUIT CHAMBER - I, S. BHIKAJI SAMI PLACE
NEW DELHI- 110066

UDIN: 23025733BGTWQC3409

Date:

4 SEP 2023

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

Pankaj Goni

PANKAJ GONI
DIRECTOR
DIN: 00283012

Vinay Gort

VINAY GORT
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Profit and Loss statement for the year ended 31st March, 2023

Particulars	Note No	As at 31 March, 2023	As at 31 March, 2022
I. Revenue from operations	16	33,48,07,501	26,84,53,102
II. Other Income	17	4,94,37,406	4,35,95,233
III. Total Revenue (I + II)		38,42,44,907	31,20,48,335
IV. Expenses:			
Cost of materials consumed			
Purchase of Stock-in-Trade	18	93,81,777	4,59,24,294
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	11	19,68,60,349	8,38,98,222
Employee benefit expense	19	1,12,01,672	1,50,56,548
Financial costs	20	9,03,04,285	11,41,98,007
Depreciation and amortization expense	8	14,64,964	18,49,087
Other expenses	21	5,64,73,728	4,16,18,178
IV. Total Expenses		36,56,91,776	39,25,44,336
V. Profit before exceptional and extraordinary items and tax	(III - IV)	1,85,53,131	95,04,000
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,85,53,131	95,04,000
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,85,53,131	95,04,000
X. Tax expense:			
(1) Current tax : For current year		44,01,827	19,56,403
(2) Deferred tax		86,007	17,092
(3) Earlier Year Tax		-	-
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	1,40,65,297	75,30,504
XII. Profit(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit(Loss) for the period (XI + XIV)		1,40,65,297	75,30,504
XVI. Earning per equity share:			
(1) Basic		1172.11	627.54
(2) Diluted		1172.11	627.54

Notes referred to above form an integral part of the Financial Statements.

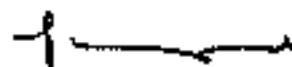
As per our report of even date
 For ASHWANI GAUTAM & CO.
 Chartered Accountants
 F.R.No. 020412N

CA ASHWANI KUMAR GAUTAM
 PROPRIETOR
 M.No: 045733
 137A, SONDUTT CHAMBER -3, S.BHIKAJI CAMA PLACE
 NEW DELHI- 110066

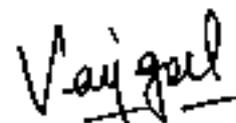
UDIN: 23085733B6XWQC3409

Date: 6 SEP 2023

For EXPRESS BUILDERS & PROMOTERS PVT.



PANKAJ GOEL
 DIRECTOR
 DIN: 00263013



VINAY GOEL
 DIRECTOR
 DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED AT 31ST MARCH, 2023

Particulars	As at 31st March, 2023	As at 31st March, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Income Before Tax	1,85,53,131	95,04,000
Adjusted for		
- Depreciation	14,64,964	18,49,087
- Extraordinary Income	-	-
-(Profit)/loss on sale of Fixed Assets	-	(13,912)
-(Profit)/loss on Investments	-	-
Operating Profit before Working Capital Changes	2,00,18,095	1,13,39,175
Adjusted for		
- Inventories	19,68,60,349	8,38,98,222
- Trade & Other Receivable	2,92,22,657	(68,17,367)
- Loans and Advances	5,85,995	(6,59,714)
- Other Current Assets	(1,31,09,666)	7,59,452
- Trade Payable	(16,98,763)	48,772
- Current Liabilities and Provisions	20,69,592	(40,92,876)
Cash Generated From Operations	23,39,48,259	8,44,55,664
- Income Taxes Paid (Including TDS)	23,10,907	50,98,415
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	33,16,37,352	7,93,57,249
B. CASH FLOWS FROM INVESTING ACTIVITIES		
- Purchase of Fixed Assets	(11,56,400)	-
- Increase/Decrease in Capital Advances	-	-
- Sale of Fixed Assets	-	26,189
- Sale of Investments	-	-
- Increase in other Current Assets	-	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(11,56,400)	26,189
C. CASH FLOWS FROM FINANCING ACTIVITIES		
- Proceeds from Issue of Share Capital	-	-
- Increase in Securities Premium	-	-
- Proceeds from Other Current Liabilities	-	-
- Repayment of Long Term Borrowings	(25,29,09,322)	(6,35,55,371)
- Proceeds from Short Term Borrowings	-	-
- Proceeds from Long Term Borrowings	-	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(25,29,09,322)	(6,35,55,371)
Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	(2,24,28,369)	1,58,28,067
Cash & Cash Equivalents at the beginning of the year	2,44,47,042	86,18,975
Cash and Cash Equivalents at the end of the year	20,18,673	2,44,47,042

Notes referred to above form an integral part of the Financial Statements.
As per our report of even date attached.

For ASHWANI GAUTAM & CO.

Chartered Accountants

F.R.No. 020412N

Ashwani Gautam


CA ASHWANI KUMAR GAUTAM
PROPRIETOR

M.No.: 085733

137A, SOMDUTT CHAMBER -1, 5, BHIKAJI CAMA PLACE
NEW DELHI-110066

UDIN: 23085733BGXWQC3409

DATE:

4 SEP 2023

For EXPRESS BUILDERS & PROMOTERS PVT. LTI

Fankaj Goel

FANKAJ GOEL
DIRECTOR
DIN-00283012

Vinay Goel

VINAY GOEL
DIRECTOR
DIN-00273796

EXPRESS BUILDERS & PROMOTERS PVT. LTD.

Note- 1: Significant Accounting Policies

- (a) **BASIS OF PREPARATION OF FINANCIAL STATEMENT**- These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under historical cost convention on going concern basis based on accrual method of accounting, the accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013 as adopted consistently by the company.
- All the assets and liabilities have been classified as current and non-current as per company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of the products and time between the acquisition of the assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current, non-current classification of assets and liabilities.
- (b) **REVENUE RECOGNITION**- The Company follows the mercantile system of accounting and recognizes incomes and expenses on accrual basis.
- (c) (i) **PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION**: Property, Plant & Equipment /Fixed Assets are stated at cost. Depreciation has been charged on WDV basis. The title deeds of immovable property are held in the name of Company and the Company has not revalued its Property, Plant & Equipment during the financial year.
- (ii) **INTANGIBLE ASSETS UNDER DEVELOPMENT**: The Company has no any intangible asset under development.
- (d) **CASH & CASH EQUIVALENTS**: It includes cash in hand, demand deposits with banks and other short term highly liquid assets with original maturities of three months or less.
- (e) **BORROWING COST**: Borrowing cost are directly attributable to the acquisition or construction of qualified assets are capitalized as part of the cost of the assets up to the date the asset is ready for their intended use. All other borrowing costs are recognized in the statement of Profit and Loss in the year in which they are incurred.
- (f) **IMPAIRMENT OF ASSETS**: Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, an asset whose carrying value exceeds their recoverable amount are written down to the recoverable amount, as per the estimates of management and accordingly impairment loss is recognized.
- (g) **INVESTMENTS**: Investment that are readily realizable and are intended to be held for not more than one year from the date on which such investment are made classified as current investment. All other investments are classified as long term investments. Current Investment is carried at cost or fair value whichever is lower. However, Long Term Investments are carried at cost, less any diminution in the value other than of temporary nature.
- (h) **UTILISATION OF BORROWED FUNDS AND OTHER SHARE PREMIUM**: The Company used the borrowings for the specific purpose for which it was taken.
- (i) **DETAILS IN BENAMI PROPERTY**: There is no proceedings have been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988.
- (j) **WILLFUL DEFAULTER**: The Company is not declared willful defaulter by any bank or financial institution or other lender.
- (k) **RELATIONSHIP WITH STRUCK COMPANIES**: The Company has no transactions with companies struck off under section 243 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (l) **REGISTRATION OF CHARGE OR SATISFACTION WITH REGISTRAR OF COMPANIES**: The Company has registered with Registrar of companies within time specified under the prescribed act against loan taken from Bank whenever required.



8. GRATUITY No provision for gratuity has been made in the books of accounts, as there is no employee with the company who is eligible for the gratuity benefit during the year.
9. Details as required as per AS-17 issued by the Institute of Chartered Accountants of India are not required to be disclosed.
10. Previous year figures have been rearranged or regrouped wherever necessary
12. That no payment is overdue to Micro, Small and Medium Enterprises during the year under review.

AUDITORS' REPORT

As per our report of even date attached.

For **ASHWANIK GAUTAM & CO**
Chartered Accountants
FIRN. 020412N

Ashwanik Gautam

CA ASHWANIKUMAR GAUTAM
PROPRIETOR

Membership No.: 085733

137A, SOMDUTT CHAMBERS - I, 3, BHIKAJI CAMA
PLACE,

NEW DELHI- 110066

UDIN: 2308573326XW8C3409

Date:

- 4 SEP 2023

FOR EXPRESS BUILDERS & PROMOTERS PVT. LTD

Pankaj Goel

PANKAJ GOEL
DIRECTOR
DIN: 00283012

Vinay Goel

VINAY GOEL
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

Note 2.1 : Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- each with voting rights	20,000	2,00,000.00	20,000	2,00,000.00
(b) Issued Equity shares of Rs. 10/- each with voting rights	12,000	1,20,000.00	12,000	1,20,000.00
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	12,000	1,20,000.00	12,000	1,20,000.00
TOTAL	12,000	1,20,000.00	12,000	1,20,000.00

Notes:

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amount	Number of shares	Amount
Equity shares at the beginning of the year	12,000	1,20,000.00	12,000	1,20,000.00
ADD: Shares issued during the year	-	-	-	-
Equity shares at the end of the year	12,000	1,20,000.00	12,000	1,20,000.00

(b) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (vote on show of hands) are in proportion to his share of the paid up equity capital of the company. Voting rights can not be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of shares.

On winding up of the company, the holders of equity shares will be entitled to receive the residual assets of the company in proportion to the number of shares held.

(c) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mr. Vinay Goel	2,000	16.67%	2,000	16.67%
Mr. Pankaj Goel	2,000	16.67%	2,000	16.67%
M/s Express Projects Pvt. Ltd	7,200	60.00%	7,200	60.00%

(d) For the period of five years immediately preceding the date of the balance sheet, there were no share allotment

made for consideration other than cash, no bonus shares has been issued and the Company has not bought back any shares.

(e) Shares held by promoters at the end of the year 31st March 2023			% Change during the year***
Promoter Name	No. of Shares**	% of total shares**	
Equity shares with voting rights			
Mr Pankaj Goel	2,000	16.67%	No Change
Mr Vinay Goel	2,000	16.67%	No Change
Total	4,000		
Shares held by promoters at the end of the year ending 31st March 2022			% Change during the year***
Promoter Name	No. of Shares**	% of total shares**	
Equity shares with voting rights			
Mr Pankaj Goel	2,000	16.67%	No Change
Mr Vinay Goel	2,000	16.67%	No Change
Total	4,000		

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.



For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

[Signature]

PANKAJ GOEL
DIRECTOR
DIN: 00283012

[Signature]

VINAY GOEL
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
 Schedule annexed to and forming part of Balance Sheet

Note 3 : Reserve & Surplus

Particulars	As at 31 March, 2021	As at 31 March, 2022
Share Premium Account		
Opening balance	2,60,40,000	2,60,40,000
Adjustment during the year		
Closing Balance	2,60,40,000	2,60,40,000
Profit and Loss Account		
Opening balance	7,99,38,777	7,86,47,773
Adjustment during the year	1,40,25,101	15,30,504
Closing Balance	9,39,63,878	7,88,78,277
CFE to P&L Share	12,00,03,878	10,49,18,277

Note 4 : Long-term borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2022
(a) Loans and advances from related parties		
Unsecured:		
Related Parties	42,82,510	47,92,510
Others (non-Related)	10,06,000	10,06,000
	52,88,510	57,98,510
Secured:		
HDFC Term Loan	33,36,00,420	50,96,78,189
(Againr Title Deed of immovable property)		
HDFC Term Loan	19,06,13,757	12,85,97,886
(Cash Loan)		
HDFC Term Loan	4,19,10,386	80,75,13,948
(Secured against Directors Property)		
DBFL Finance Pvt Limited	4,68,47,395	14,70,78,535
(Security against of immovable property)		
ICICI Bank Ltd (Vehicle Loan)	21,33,370	40,47,322
Satyam Finance Pvt Ltd		
	64,36,16,478	89,59,75,810
TOTAL	117,24,649	147,58,320

NOTE 5 : Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2022
Total outstanding dues of micro enterprises and small enterprises	6,60,656	24,49,995
Total outstanding dues of creditors other than micro enterprises and small enterprises	94,12,407	1,58,661
TOTAL	100,73,063	26,08,656

Note 5 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no information has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosure relating to amounts payable as at the year end, if any, have not been furnished. In the opinion of the management, the impact of issuance, if any, there may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables aging schedule: As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	1-2 years/2-3 years/More than 3 years	Total
(a) M/SHE	4,69,656	-	4,69,656
(b) Others	3,18,420	22,870	3,41,290
(c) Disputed dues - M/SHE	NIL	NIL	NIL
(d) Disputed dues - Others	NIL	NIL	NIL

Trade Payables aging schedule: As at 31st March 2021

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	1-2 years/2-3 years/More than 3 years	Total
(a) M/SHE	24,49,995	-	24,49,995
(b) Others	5,70,812	39,129,10	5,69,661
(c) Disputed dues - M/SHE	NIL	NIL	NIL
(d) Disputed dues - Others	NIL	NIL	NIL

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

[Signature]

PANKAJ GOEL
DIRECTOR
DIN: 04215011

[Signature]

VINAY GOEL
DIRECTOR
DIN: 04215796



EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
 Schedule annexed to and forming part of the Balance Sheet

Particulars

Sl. No.	Particulars	Rate %	Gross Block		Depreciation			Net Block		
			As at 31/03/2012	Additions	Worn/Depreciated during the year	As at 31/03/2012	For the year	Adjustment	As at 31/03/2013	As at 31/03/2013
1	Van Comptroller	22.00%	3,21,310	-	-	4,955	-	3,16,355	17,068	27,421
2	Van Condolencia	45.00%	1,13,000	-	-	-	-	1,13,000	3,158	3,158
3	Concrete Mixer	22.00%	8,02,000	-	-	1,31,312	-	6,70,688	61,058	79,156
4	Concrete Pump	22.00%	27,13,018	-	-	48,428	-	26,64,590	1,46,102	1,87,272
5	Generator & Engine	25.80%	47,51,744	-	-	9,331	-	47,42,413	1,42,661	1,92,499
6	0.8HP & 0.1HP	31.25%	41,89,918	-	-	6,18,316	-	35,71,602	13,62,702	19,11,543
7	Scissor Lifts	25.10%	1,10,856	-	-	4,841	-	1,06,015	13,878	16,773
8	Tower Crane	18.80%	1,11,86,602	-	-	2,92,756	-	1,08,93,846	15,24,681	16,37,457
9	Generator	22.80%	64,36,118	-	-	1,44,469	-	62,91,649	5,09,554	6,71,602
10	Truck	22.00%	19,20,000	-	-	37,914	-	18,82,086	1,33,720	1,31,602
11	Four Wheeler - Terrain	24.25%	25,17,500	-	-	50,983	-	24,66,517	1,25,860	1,56,833
12	Generator	63.16%	2,59,000	-	-	2,54,239	-	4,761	4,771	4,771
13	Generator	18.10%	21,03,010	-	-	96,054	-	20,06,956	4,11,554	5,02,508
14	HTPN System	18.10%	11,56,000	-	-	1,38,400	-	10,17,600	10,45,735	5,02,508
CURRENT YEAR			3,41,18,018	11,56,000	3,45,517	1,44,864	3,43,564	3,40,328	53,82,883	64,11,147
PREVIOUS YEAR			3,26,54,488	-	2,45,517	18,19,807	3,53,156	3,38,17,646	56,11,447	57,72,311

As Schedule II does not contain any specific provision for depreciation over the remaining useful life of the asset, the carrying amount of the asset is as that disclosed in the Balance Sheet. The difference has been charged to profit & loss under depreciation.

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

[Signature]
 DIRECTOR

[Signature]
 DIRECTOR



EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

Notes forming part of the Balance Sheet as at 31.03.2023

Note 2.1 Fixed Assets

Particulars	Opening As on 01.04.2022	Addition during the year (More Than 180 Days)	Deletion during the year (Less Than 180 Days)	Total	Depreciation for the year	Adjustment	WDV As on 31.03.2023
Intangible Assets							
Block E (100%)	7,17,208	-	-	7,17,208	77,721	-	6,99,487
Furniture & Fixtures	7,91,299	-	-	7,91,299	11,721	-	6,99,487
TOTAL							
Block E (100%)							
Cars	41,23,939	-	-	41,23,939	6,16,191	-	34,97,748
Auto Commission	53,843	-	-	53,843	8,076	-	45,767
Air Conditioning	10,211	-	-	10,211	2,837	-	7,374
Concrete Mixer	1,73,249	-	-	1,73,249	25,697	-	1,47,552
Concrete Pump	4,54,410	-	-	4,54,410	68,166	-	3,86,244
Scissor Lifts	35,927	-	-	35,927	5,389	-	30,538
Tower Crane	22,32,313	-	-	22,32,313	3,40,447	-	18,91,866
Machinery	13,88,218	-	-	13,88,218	2,06,333	-	11,81,885
Truck	3,79,867	-	-	3,79,867	56,995	-	3,22,872
Refrigerator	8,42,016	-	-	8,42,016	1,76,303	-	6,65,713
Generator	6,53,635	-	-	6,53,635	29,073	-	6,24,562
IT/ITL System	11,56,400	-	-	11,56,400	1,73,469	-	9,82,931
	11,56,400	-	-	11,56,400	17,27,606	-	97,88,792
TOTAL	1,03,69,979			1,15,17,578			
Block E (100%)							
Computer	3,353	-	-	3,353	1,341	-	2,012
TOTAL	3,353			3,353	1,341		2,012
GRAND TOTAL	1,11,21,538			1,23,97,978	18,06,648		1,05,91,330

NOTE: Depreciation has been provided on Written down Value basis At 10% per rate in Income Tax Act, 1961

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

Vijay Goel

VINAY GOEL
DIRECTOR
DIN: 00273794

PANKAJ GOEL
DIRECTOR
DIN: 00283042



EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

NOTE 6 : Other Current Liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) Deposits from customers	1,70,99,939	1,23,14,701
(ii) Expenses payable	23,72,912	34,01,941
(iii) TDS	2,48,303	6,26,301
(iv) Security deposits	2,74,73,982	2,76,36,959
(v) Salary Payable	6,62,584	12,94,947
(vi) GST Liability	2,18,782	2,11,015
(vii) Other Advances	60,02,254	65,02,790
TOTAL	5,00,78,266	5,20,99,174

NOTE 7 : Short Term Provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) Provisions for tax	44,01,827	25,10,947
TOTAL	44,01,827	25,10,947

Note 9 : Non Current Investment

Particulars	As at 31 March, 2023	As at 31 March, 2022
Unquoted Equity Shares (at cost):		
(ii) Shares in Express Projects Pvt. Ltd (35000 Share F.V 10/- Holding 27.97%)	12,25,00,000	12,25,00,000
TOTAL	12,25,00,000	12,25,00,000

* Aggregate amount of unquoted investment 12,25,00,000

Note 10 : Deferred tax Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) Deferred tax asset for Depreciation	12,14,501	13,00,508
TOTAL	12,14,501	13,00,508

NOTE 11 : Inventories

Particulars	As at 31 March, 2023	As at 31 March, 2022
Opening Stock	49,42,23,486	57,81,21,708
Less: Change in Stock	19,68,60,349	8,38,98,212
Closing Stock	29,73,63,137	49,42,23,486

NOTE 12 : Trade Receivables

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) Outstanding for more than six months		6,000
(ii) Others		
(a) Receivables	42,32,200	3,34,48,857
TOTAL	42,32,200	3,34,48,857

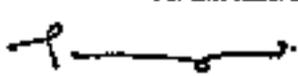
Trade Receivables aging schedule as at 31st March, 2023

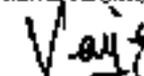
Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months - 1 year	1-2 years/2-3 years/More than 3 years	Total
(i) Undisputed Trade receivables - considered good	42,32,200		NIL	42,32,200
(ii) Undisputed Trade receivables - considered doubtful	NIL	NIL	NIL	NIL
(iii) Disputed trade receivables - considered good	NIL	NIL	NIL	NIL
(iv) Disputed trade receivables - considered doubtful	NIL	NIL	NIL	NIL

Trade Receivables aging schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months - 1 year	1-2 years/2-3 years/More than 3 years	Total
(i) Undisputed Trade receivables - considered good	3,34,48,857	6,000	NIL	3,34,48,857
(ii) Undisputed Trade receivables - considered doubtful	NIL	NIL	NIL	NIL
(iii) Disputed trade receivables - considered good	NIL	NIL	NIL	NIL
(iv) Disputed trade receivables - considered doubtful	NIL	NIL	NIL	NIL

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.


FANKAJ GOEL
DIRECTOR
DIN: 00282012


VINAY GOEL
DIRECTOR
DIN: 00273796



EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet

Note 13 : Cash & Cash Equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) Cash (as certified by the management)	10,77,736	2,56,636
(ii) Balance with Scheduled Bank	-	-
In Current Account	(7,19,727)	2,25,31,896
In Fixed Deposit	43,773	41,610
Cheque in hand	-	-
(iii) Disputed Bank Balance	-	-
Allahabad Bank	3,33,600	3,33,600
HDFC Bank	12,83,900	12,83,500
TOTAL	20,18,672	2,44,47,042

Note 14 : Short Term Loans & Advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) Misc. Advances	2,98,210	2,20,391
(ii) Advance for land	5,50,00,000	5,50,00,000
(iii) Trade Advances	-	6,63,814
TOTAL	5,52,98,210	5,52,84,205

Note 15 : Other Current Assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) TDS/TCS Receivable	23,23,592	23,92,681
(ii) Other receivables	17,47,904	10,35,930
(iii) Security JV- G Noida	27,00,00,000	31,00,00,000
(iv) Security	5,11,53,996	18,000
(v) Advance Sales Tax	3,83,645	3,33,645
(vi) Advance Tax	20,00,000	-
(vii) GST CENVAT	1,14,04,311	1,19,83,527
TOTAL	33,90,15,449	32,59,85,782

Note 16 : Revenue operations

Particulars	As at 31 March, 2023	As at 31 March, 2022
Sales	33,48,07,501	26,84,53,102
TOTAL	33,48,07,501	26,84,53,102

Note 17 : Other Income

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) Maintenance income	4,61,00,798	4,19,65,835
(ii) Interest from bank	61,076	2,087
(iii) Rent Received	24,05,500	8,00,334
(iv) Profit On Sales of Car	-	13,912
(v) Other Income	8,70,032	8,13,005
TOTAL	4,94,37,406	4,35,95,133

Note 18 : Purchase of Stock

Particulars	As at 31 March, 2023	As at 31 March, 2022
Labour Charges	45,42,516	1,42,59,572
Oil Expenses	11,13,740	8,56,000
Miscellaneous	37,25,521	63,68,722
Purchases	-	2,44,00,000
TOTAL	93,81,777	4,59,24,294

Note 19 : Employees Benefit Expenses

Particulars	As at 31 March, 2023	As at 31 March, 2022
Salary	1,09,00,163	1,47,55,020
Staff Welfare	3,01,509	2,10,628
TOTAL	1,12,01,672	1,50,65,648

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

→

PANKAJ GOEL
DIRECTOR
DIN: 00283012

Vijay

VINAY GOEL
DIRECTOR
DIN: 00273796



EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED

Schedules annexed to and forming part of Balance Sheet

NOTE 20 : Finance Cost

Particulars	As at 31 March, 2023	As at 31 March, 2022
(i) Bank Charges	1,558	12,687
(ii) Interest to others	2,05,409	10,80,638
(iii) Interest (HDFC Bank) on Term Loan	5,75,34,755	7,30,81,386
(iv) Interest (HDFC Bank) on Covid Loan	1,29,62,327	1,06,13,316
(v) Interest DMI Finance	1,96,00,236	2,94,09,980
TOTAL	9,03,04,285	11,41,98,087

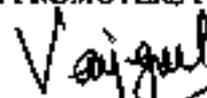
NOTE 21 : Other Expenses

Particulars	As at 31 March, 2023	As at 31 March, 2022
Advertisement Expenses	1,90,507	1,71,795
Audit Fees	24,780	21,000
Club Expenses	27,61,435	19,26,090
Commission	78,79,955	34,67,085
Conveyance Expenses	2,44,260	2,93,892
Electricity Expenses	1,97,15,918	1,71,72,305
House Keeping Expenses	33,01,867	33,68,423
Fees & Taxes	2,125	2,429
Freight & Cartage	1,53,027	53,991
Hiring Charges	3,13,949	30,660
Insurance	46,754	2,89,668
Legal Expenses	8,70,500	1,75,000
Membership fee	-	2,88,500
Misc. Expenses	3,96,865	5,02,374
Printing & Stationary	86,738	64,400
Processing Fees	-	41,300
Professional Fees	1,69,000	4,40,802
Rent	42,000	54,000
Repair & Maintenance	96,69,590	65,25,562
Security Expenses	71,18,154	63,03,497
Tax Audit Fees	24,780	21,000
Telephone Expenses	7,746	42,329
Vehicle Running & Maintenance	10,148	9,825
Water & Sewer Charges	32,68,354	-
Consultancy Fees	75,000	-
Government Levies	1,00,000	3,50,000
Postage & Courier	5,276	2,251
TOTAL	5,64,78,728	4,16,18,178

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.



PANKAJ GOEL
DIRECTOR
DIN: 00283012



VINAY GOEL
DIRECTOR
DIN: 00273796



EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED

Note II : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006

Names of related parties and description of relationship :

S. No.	Name	Relation
1	Bhagwati Goel	Mother of Director
2	Dr. Saket Goel	Brother in Law of Director
3	J.B GOEL SONS (HUF)	HUF of Director
4	MALINI GOEL	Wife of Director
5	Vinay Goel	Director
6	Express Projects Pvt. Ltd.	Common Director

Transactions with related parties for the year ended March 31, 2023

S. No.	Particulars	Interest Expenses		Salary Expenses	
		2022-23	2021-22	2022-23	2021-22
1	Bhagwati Goel	-	-	-	-
2	Dr. Madhu Goel	-	-	-	-
1	Dr. Saket Goel	-	-	-	-
4	J. B Goel & Sons HUF	-	-	-	-
2	Malini Goel	-	-	-	-
3	Vinay Goel & Sons Huf	-	-	-	-
	Total	-	-	-	-

Transactions with Related parties for the year ended 31st March, 2023

S. No.	Particulars	Received during the year	Paid during the year
1	Bhagwati Goel	24,50,000	30,00,000
2	Express Projects Pvt. Ltd	14,93,45,990	14,93,45,990
	Total	15,17,95,990	15,23,45,990

S.NO.	PARTICULARS	31ST March, 2023	31ST March, 2022
1	Dr. Saket Goel	18,46,482	18,46,482
2	J.B GOEL SONS (HUF)	1,90,000	1,90,000
3	Dr. Madhu Goel	8,00,000	8,00,000
4	Malini Goel	5,20,153	5,20,153
5	PANKAJ GOEL	94,658	94,658
6	PANKAJ GOEL & SONS (HUF)	39,223	39,223
7	VINAY GOEL	4,97,428	4,97,428
8	Vinay Goel & Sons Huf	1,84,566	1,84,566
9	Bhagwati Goel	70,000	6,20,000



For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

Pankaj Goel

PANKAJ GOEL
DIRECTOR
DIN: 00283012

Vinay Goel

VINAY GOEL
DIRECTOR
DIN: 00273796

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Schedules annexed to and forming part of Balance Sheet as at 31 March, 2023

Note 23 The main reasons for the variances in the above mentioned ratios are due to COVID-19 in past years .

Note 24 Auditors Remuneration

Payment have been made to auditors on account of audit fee (excluding GST) of Rs. 21,000/- (previous year

Note 25 The Company had consolidated receipt of Rs.38,42,44,907 /- during the year (previous year Rs. 31,20,48,335/-)

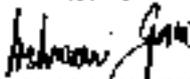
Note 26 The Company has complied with the Accounting Standards as applicable.

Note 27 The Company operates only in one reportable segment i.e. construction activities (06010)

Note 28 Previous year figures have been regrouped and rearranged wherever necessary to make it comparable

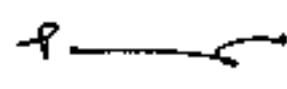
As per our report of even date

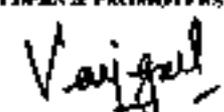
For Ashwan Kumar Gaubari & Co.
Chartered Accountants.
FFIN: 020412N



ICA ASHWAN KUMAR GAUBARI
PROPRIETOR
M No.: 085733
UOM: 23085733BGLWIC3409

For EXPRESS BUILDERS & PROMOTERS PVT. LTD.


PANCAJ GOEL
DIRECTOR
DIN: 0020011


VINAY GOEL
DIRECTOR
DIN: 0027375

Place: New Delhi

Date: 4 SEP 2023

EXPRESS BUILDERS & PROMOTERS PRIVATE LIMITED
Ratio Analysis for the year ended on 31st March, 2022

S.No.	Ratio Analytic	Numerator	Amount Rs.		Denominator	Amount Rs.		Ratio	
			31-Mar-21	31-Mar-22		31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22
1	Current Ratio	Current Assets (Treasuries Cash and Bank Balances Receivables Loans and Advances And other current assets)	29,71,60,137 20,18,672 48,32,290 5,51,98,240 11,93,45,349	48,62,21,446 1,94,47,042 3,34,54,857 5,58,84,209 17,99,65,792	Current Liabilities (Creditors for goods and services Short term loans Provisions for liabilities Any other current liabilities)	- - 49,01,627 5,40,78,166	- - 53,16,997 5,20,09,134		
		Total	69,79,27,848	93,29,14,377	Total	5,94,89,593	5,63,28,044	11.90	17.19
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	64,35,46,478	89,59,75,608	Shareholders' Contribution Total Shareholders' Contribution	11,33,03,375	10,42,31,277	5.68	8.66
3	Debt Service Coverage Ratio	Net Operating Income (Net Profit after tax - non-cash operating expenses like depreciation and other provisions) + Interest on other adjustments less loss on sale of fixed assets	10,58,34,541	12,35,71,599	Debt Service Current Debt Liabilities (Interest + Installments)	9,00,04,285	11,49,98,007	1.17	1.08
4	Returns on Equity Ratio	Profit for the period (Net Profit after tax - preference dividend if any)	1,49,68,297	75,30,504	Avg. Shareholders' Equity ((Beginning shareholders' equity + Ending shareholders' equity) / 2)	1,20,000	1,28,000	11721%	6279%
5	Inventory Turnover Ratio	Cost of Goods sold ((Opening Stock + Purchases) - Closing Stock)	19,85,30,349	8,18,95,222	Average Inventory ((Opening Stock + Closing Stock) / 2)	39,17,13,112	53,68,71,591	50%	16%
6	Trade Receivables Turnover Ratio	Net Credit Sales (Cards Sales)	42,32,309	3,14,54,857	Average Trade Receivables ((Beginning Trade Receivables + Ending Trade Receivables) / 2)	21,16,800	1,07,21,429	2	3
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	11,68,206	10,79,645	Average Trade Payables ((Beginning Trade Payables + Ending Trade Payables) / 2)	6,50,948	45,04,329	2	2
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Taxes	71,48,61,901	24,24,51,806	Average Working Capital (Current Assets - Current Liabilities)	60,91,47,805	87,95,95,201	52%	21%
9	Net Profit Ratio	Net Profit Profit After Tax	1,49,68,297	75,30,504	Net Sales Sales	13,48,07,501	26,84,53,102	4.26%	2.81%
10	Returns on Capital employed	EBIT Profit before Interest and Taxes	10,88,33,813	12,17,07,807	Capital Employed Total Assets - Current Liabilities	76,51,62,562	1,04,61,06,467	14.14%	12.30%
11	Returns on Investment	Return on Investment Profit After Tax	1,49,68,297	75,30,504	Investment Promoters Contribution	42,53,46,285	14,93,50,767	3.52%	5.24%

Notes: The formulas are as per Guidelines Issued on 01/04/2011 by the Companies Act, 2013 and Financial Management Deptt. Mumbai.



For EXPRESS BUILDERS & PROMOTERS PVT. LTD.

PANDEJ GOEL
 DIRECTOR
 DIN: 0003012

Vijay Goel
 VIKRANT GOEL
 DIRECTOR
 DIN: 0003016