



INDEPENDENT AUDITOR'S REPORT

To The Members of Taqdeer Realtors Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind As financial statements of Taqdeer Realtors Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "the Ind AS financial statement")

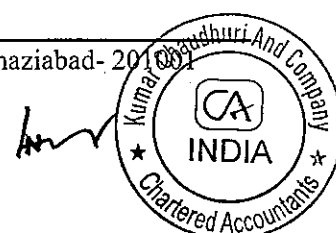
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind As financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind As 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 Ind As Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Ind As 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 Ind As financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in





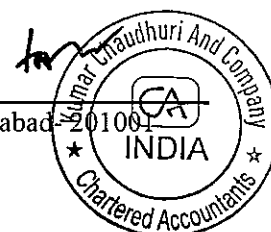
forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Land Verification	<u>Principal Audit Procedures</u> We have verified land title using online website of UP govt, upbhulekh.gov.in . Title of one village, namely Chamrawali Ramgarh, was not verified online due to halt in process of land consolidation at registrar level. Because of it, Khasra no. of above village were not identified and hence online verification was not possible. This land was verified in debenture trust deed as mortgaged land.

Management's Responsibility for the Financial Statements

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

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





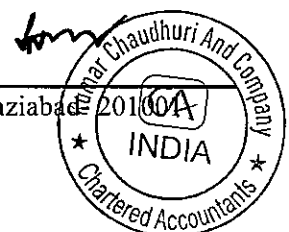
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Ind As financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Ind As financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind As financial statements, including the disclosures, and whether the Ind As financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatements in the Ind As 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.

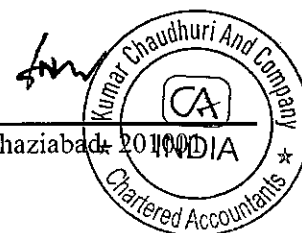
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

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





c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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".

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:

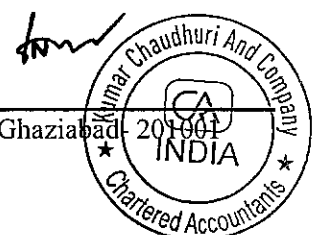
i. The company does not have any pending litigation which would impact its financial positions .

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 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 share premium or any other sources or kind of funds) by the company to or in any other person or entity including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity including foreign entities ("Funding parties") with the understanding whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity 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



KUMAR CHAUDHURI AND COMPANY.
Chartered Accountants



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

v) The company has neither declared nor paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

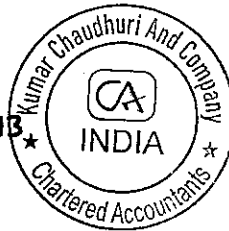
For **Kumar Chaudhuri And Company**
Chartered Accountants
FRN No. 035603C

Handwritten signature

(CA Niladri Chaudhuri)
Partner

Membership No. 097311

UDIN: **250973116MITZA8913**



Place : New Delhi

Date: **20-08-2025**



ANNEXURE "A" referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **Taqdeer Realtors Limited** on the accounts of the Company for the year ended 31st March 2025.

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

(i) There are no fixed assets of the company, thus paragraph 3(i) of the order is not applicable to the company

(ii) As per the information and explanation given to us, Management has conducted physical verification of inventories during the year. In our opinion, the frequency of such verification is reasonable and no material discrepancies were noticed on such physical verification.

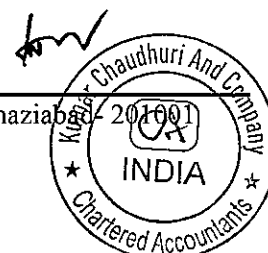
(iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In Our opinion and according to information and explanation given to us the company has complied with the provision of section 185 and 186 of the Act, with respect to the loan and investments made.

(v) The company has not accepted the deposits as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under.

(vi) The Company is not required to maintain cost records under subsection (i) of section 148 of the Companies Act 2013 as prescribed by the Central Government.

(vii)(a) As per the examination of records of the company and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like, Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities, and there were no arrears of such dues at the end of the year which have remained outstanding for a period of more than six months from the date they became payable.





(b) As per records produced before us and according to the information and explanations given to us there are no dues of Income-tax, Goods and Services Tax, Customs duty, Excise Duty, Value Added Tax or Cess which have not been deposited on account of any dispute.

(viii) The Company does not have any loan or borrowing from any financial institutions, Banks, Government or Debenture holders during the year. Accordingly Paragraph 3(VIII) of the order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debenture instruments) and term loan during the year. Accordingly Paragraph 3 (IX) of the order not applicable.

(X) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

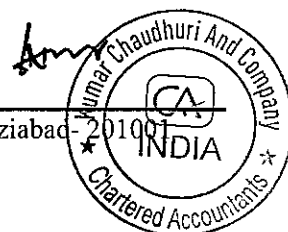
(XI) According to information and explanations given to us and based on our examination of the records of the company, the company has not paid / provided for managerial remuneration, thus paragraph 3 (XI) is not applicable to the company.

(XII) In Our opinion and according to information and explanation given to us, the Company is not a nidhi company. Accordingly paragraph 3 (XII) of the order is not applicable.

(XIII) According to the information and explanation given to us and based on our examination of the records of the company, Transaction with related party are in compliance with section 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(XIV) According to the information and explanation given to us, based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year

(XV) According to the information and explanation given to us, based on our examination of the records of the company, the company has not entered into non cash transactions with Directors or persons concerned with him. Accordingly paragraph 3 (XV) of the order is not applicable to the company.



KUMAR CHAUDHURI AND COMPANY.
Chartered Accountants



(XVI) The Company is not required to be registered under section 45 – IA of the Reserve Bank of India Act, 1934.

For **Kumar Chaudhuri And Company**
Chartered Accountants
FRN No. 035603C

Handwritten signature

(CA Niladri Chaudhuri)
Partner

Membership No. 097311

UDIN: 25097311BME12A8813

Place : New Delhi

Date: **20-08-25**





ANNEXURE "B" referred to in paragraph 2(f) under "Report on other legal and regulatory requirements" section of our report of even date to the members of Taqdeer Realtors Limited on the Internal Financial Controls referred under clause (i) of sub-section 3 of section 143 of the Companies Act 2013 ("the Act") for the year ended 31st March, 2025.

We have audited the internal financial controls over financial reporting of **Taqdeer Realtors Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

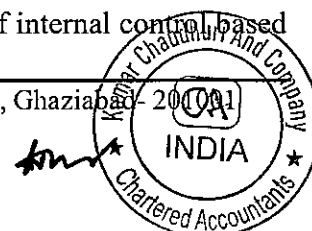
Management's Responsibility

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

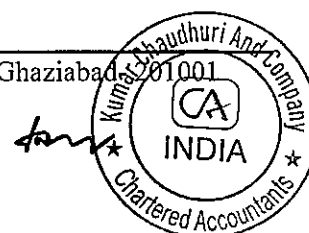
- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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, 2025, based on "the internal control over financial reporting



KUMAR CHAUDHURI AND COMPANY.
Chartered Accountants



criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For **Kumar Chaudhuri And Company**
Chartered Accountants
FRN No. 035603C

Chaudhuri

(CA Niladri Chaudhuri)
Partner

Membership No. 097311

UDIN : 250973116MITZAB013

Place : New Delhi

Date: *20-08-25*



TAQDEER REALTORS LIMITED
CIN : U17291DL2007PLC169801
Balance Sheet As at 31st March 2025

(Amount in "000")

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
Assets			
Non Current assets		-	-
Total Non- Current Assets		-	-
Current Assets			
(a) Inventories	3	32,831.57	32,831.57
(b) Financial Assets			
(i) Trade receivables			
(ii) Cash and Cash equivalents	4	13.62	13.99
Total Current Assets		32,845.19	32,845.56
Total Assets		32,845.19	32,845.56
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	5	500.00	500.00
(b) Other Equity	5A	358.48	346.21
Total Equity		141.52	153.79
Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	6	32,686.69	32,686.59
(ii) Trade Payables			
Outstanding dues to micro enterprises and small enterprises	6A	14.57	2.77
Others		2.40	2.40
Total Current liabilities		32,703.66	32,691.76
Total Equity & Liabilities		32,845.19	32,845.56
Summary of significant accounting policies	1-2	-	-
Notes to Accounts	3-28		

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For **Kumar Chaudhuri And Company**

Chartered Accountants

FRN No. 035603C

For and on behalf of the Board of the Directors
of Taqdeer Realtors Limited

Niladri Chaudhuri

(CA Niladri Chaudhuri)

Partner

M.No 097311

UDIN: 25097311BMITZAA0013

Place : New Delhi

Date : 20-08-25



SHRIRAM

Shriram

Director

DIN:10670664

Harpal Yadav

Harpal Yadav

Director

DIN: 10694650

TAQDEER REALTORS LIMITED

CIN : U17291DL2007PLC169801

Statement of Profit and Loss for the year ended 31st March 2025

(Amount in "000")

Particulars	Note No	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations	7	-	-
Total Income (I)		-	-
Expenses			
Other expenses	8	12.27	12.27
Total expenses (II)		12.27	12.27
Profit/ (Loss) before exceptional items and tax (I-II)		(12.27)	(12.27)
Profit / (Loss) before Tax		(12.27)	(12.27)
Tax expense:		-	-
Profit/(Loss) for the Year		(12.27)	(12.27)
Other Comprehensive Income			
Total Comprehensive Income for the Year		(12.27)	(12.27)
Earnings per Equity Share			
(1) Basic	9	(0.00)	(0.00)
(2) Diluted		(0.00)	(0.00)
Summary of significant accounting policies	1- 2		
Notes to Accounts	3- 28		

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Kumar Chaudhuri And Company

Chartered Accountants

FRN No. 035603C

Handwritten signature of Niladri Chaudhuri

(CA Niladri Chaudhuri)

Partner

M.No 097311



**For and on behalf of the Board of the Directors
of Taqdeer Realtors Limited**

Handwritten signature of Shriram
Shriram
Director
DIN:10670664

Handwritten signature of Harpal Yadav
Harpal Yadav
Director
DIN: 10694650

Place : New Delhi

Date : 20-08-25

TAQDEER REALTORS LIMITED
CIN : U17291DL2007PLC169801
Cash Flow Statement for the year ended 31st March 2025

(Amount in "000")

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from operating activities		
Net profit before taxation, and extraordinary item	(12.27)	(12.27)
Operating profit before working capital changes	(12.27)	(12.27)
Adjustments for:	-	-
Inventory	-	-
Current Liabilities	11.80	(59.17)
Loan & Advances , Other Asset	0.10	70.97
Cash generated from operations	(0.37)	(0.47)
Income taxes paid	-	-
Net cash used in operating activities (A)	(0.37)	(0.47)
Net cash from investing activities (B)	-	-
Cash flows from financing activities (C)	-	-
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(0.37)	(0.47)
Cash and cash equivalents at beginning of period	13.99	14.47
Cash and cash equivalents at end of period	13.62	13.99

As per our report of even date
For Kumar Chaudhuri And Company
Chartered Accountants
FRN No. 035603C

For and on behalf of the Board of the Directors
of Taqdeer Realtors Limited

Niladri Chaudhuri

(CA Niladri Chaudhuri)
Partner
M.No 097311



Shriram

Shriram
Director
DIN:10670664

Harpal Yadav

Harpal Yadav
Director
DIN: 10694650

Place : New Delhi

Date : 20-08-25

TAQDEER REALTORS LIMITED

CIN : U17291DL2007PLC169801

Statement of Changes in Equity for the year ended 31 March 2025

A. Equity Share Capital

(Amount in "000")

Particulars	-		-	
	No of Shares	Amount	No of Shares	Amount
Equity shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Add :Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

B Other Equity

(Amount in "000")

Particulars	Reserve & Surplus	Other Comprehensive Income	Total Other Equity
	Retained Earning		
As at 31.03.2023	(333.93)	-	(333.93)
Profit/(Loss) for the year	(12.27)	-	(12.27)
Other Comprehensive Income	-	-	-
As at 31.03.2024	(346.21)	-	(346.21)
Profit/(Loss) for the year	(12.27)	-	(12.27)
Other Comprehensive Income	-	-	-
As at 31.03.2025	(358.48)	-	(358.48)

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Kumar Chaudhuri And Company

Chartered Accountants

FRN No. 035603C

**For and on behalf of the Board of the Directors
of Taqdeer Realtors Limited**

Handwritten signature

(CA Niladri Chaudhuri)

Partner

M.No 097311



Handwritten signature: SHIRAM

Shriram

Director

DIN:10670664

Handwritten signature: Harpal Yadav

Harpal Yadav

Director

DIN: 10694650

Place : New Delhi

Date : 20-08-25

TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

1. Nature of business

The company was incorporated on 24 October 2007 . The company has been formed to carry on business to acquire by purchase and sell, Lease, Hire or other wise land and properties of any tenure or interest there onto erect , construct houses, buildings or works of every description Development of Colonies and pull down rebuild, enlarge, alter Improve existing houses and building to construct and appropriate any such land into and for roads, streets, gardens and other conveniences as detailed given in Memorandum of Association of the company.

The registered office of the Company is situated at D-5, Second Floor, Defence Colony, Near M.C.D Office, Delhi, India, 110024

2. Summary of Significant Accounting Policies

2.1. BASIS OF ACCOUNTING AND PREPARATION OF STANDALONE IND AS FINANCIAL STATEMENTS

The standalone IND AS financial statements comply in all material aspects with Indian Accounting Standards(IND AS) notified under section 133 of Companies Act 2013 (the Act), read with Companies(Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

2.2. Functional & Presentation Currency

The Financial statement are present in INR and all figures are in thousands, All Financial figures are rounded off to the nearest three digit.

2.3. Use of Estimates

The preparation of standalone IND AS Financial Statements in accordance with Ind - AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the Balance Sheet and Statement of Profit and Loss. The actual amounts realised may differ from these estimates. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Differences between the actual results and estimates are recognised in the period in which the results are known / materialised and, if material, their effects are disclosed in the notes to the Financial Statements.

Estimates and assumptions are required in particular for:

(i) Recognition of deferred tax assets:

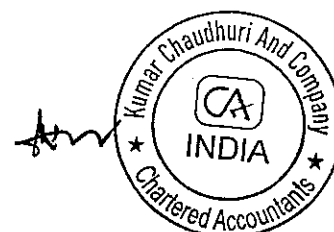
A Deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.

(ii) Recognition and measurement of other provisions:

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in other provisions.

2.4. Taxation

Provision for current tax is determined as the amount of tax payable in respect of estimated taxable income for the year and in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognized using the enacted tax rates and laws as on the Balance Sheet date, subject to the consideration of prudence in respect of deferred tax assets on all timing differences, between taxable income and accounting income that originate in one period and are capable of reversal in one of more subsequent periods.



TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

2.5. Revenue Recognition

a) Revenue from contract with customer

The Company derives revenue primarily from sale of properties comprising of both commercial and residential units.

Ind AS 115 "Revenue from Contracts with Customers" was notified by the Ministry of Corporate Affairs (MCA) on March 28, 2018 and is effective from accounting period beginning on or after April 1, 2018. Ind AS 115 supersedes Ind AS 11 "Construction Contracts" and Ind AS 18 "Revenue".

Revenue is measured at the fair value of the consideration received/ receivable, considering contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as a principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements.

The Company has applied the five step model as prescribed in Ind AS 115 'Revenue from contracts with customers' to recognise revenue in the standalone financial statements. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs.

The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or

The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue is recognised at point of time based on various conditions as included in the contracts with customers.

Revenue from real-estate projects is recognised at a point in time w.r.t. sale of real estate units, land, plots, FSI etc. as and when the customer obtains/ is offered control of the asset which is generally at the time of handing over/ being offered possession to the customer, payment of complete dues by the customer and/ or when the company satisfies its performance obligation.

b) Revenue from contract with customer

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

c) Revenue from other sources

Lease income is recognised in the Statement of Profit and Loss on straight line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the lease. Revenue from lease rentals is disclosed net of indirect taxes, if any.

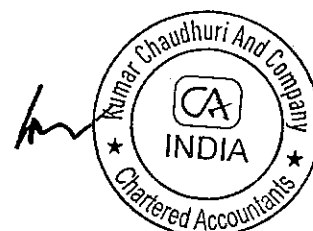
Revenue from property management service is recognised at value of service and is disclosed net of indirect taxes, if any.

Finance income is recognised as it accrues using the Effective Interest Rate (EIR) method. When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

2.6. Provision, Contingent Liabilities and Contingent Assets:

A provision is recognised if as a result of a past event the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are not recognised but disclosed in the Standalone IND AS Financial Statements when economic inflow is probable.

2.7. Inventories



TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

Inventory comprises of Land. Land is consistently being valued at lower of (determined on weighted average cost method) and net realizable value. Cost includes cost of acquisition and all other costs incurred till the date of obtaining license for development.

2.8. Earning per share

The basic Earnings Per Share is computed by dividing the net profit/ (loss) after tax for the year attributable to equity share holders by the weighted average number of equity shares outstanding during the year.

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

2.9. Financial Instruments:

a) Financial Asset

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow Characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

b) Financial Liability

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability.

2.10. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash deposit with banks.

2.11. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.12. Current Versus Non Current Classification:

Current Versus Non Current Classification:

i. The assets and liabilities in the Balance Sheet are based on current/ non - current classification. An asset as current when it is:

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

All other assets are classified as non - current.

ii A liability is current when it is:

1. Expected to be settled in normal operating cycle
2. Held primarily for the purpose of trading
3. Due to be settled within twelve months after the reporting period, or
4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are treated as non - current.

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

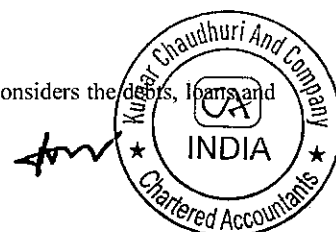
The Company has ascertained its operating cycle as 48 months for the purpose of current / non-current classification of assets and liabilities. This is based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents.

2.13. Fair Value Measurement:

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing an asset or a liability acting in their best economic interest. The fair value of plants and equipments as at transition date have been taken based on valuation performed by an independent technical expert. The Company used valuation techniques, which were appropriate in circumstances and for which sufficient data were available considering the expected loss/ profit in case of financial assets or liabilities.

2.14 Provisions for Doubtful Debts and Loans & Advances

Provision is made in the accounts for doubtful debts, loans and advances in cases where the management considers the debts, loans and advances to be doubtful of recovery.



TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

3. Inventories

(Amount in "000")

Particulars	As at	As at
	31st March 2025	31st March 2024
Land^	32,831.57	32,831.57
Closing Balance	32,831.57	32,831.57

^The title deeds covered in the above mentioned land are in the name of the Company

4. Cash and Cash Equivalents

(Amount in "000")

Particulars	As at	As at
	31st March 2025	31st March 2024
Cash-in-Hand	-	-
Balances with banks:		
In Current Accounts	13.62	13.99
Closing Balance	13.62	13.99

5. Equity share capital

Particulars	As at	As at
	31st March 2025	31st March 2024
AUTHORISED		
Equity shares, Rs. 10/- par value		
50,000 (Previous year 50,000) Equity Shares	500.00	500.00
	500.00	500.00
Issued, subscribed and fully paid up Shares Capital		
Equity shares, Rs. 10/- par value		
50,000 (Previous year 50,000) Equity Shares	500.00	500.00
	500.00	500.00

(a) Terms/rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per shares. The dividend proposed by the Boards of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

(b) Aggregate number of bonus shares issued, during the period of five years immediately preceding the reporting period: Nil

(c) Reconciliation of the Shares outstanding at the beginning and at the end of reporting period are as below:

(Amount in "000")

Particulars	As at 31st March 2025		As at 31st March 2024	
	No of Shares	Amount	No of Shares	Amount
Equity shares outstanding at the beginning of the year	50,000	500	50,000	500
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	50,000	500	50,000	500

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

Class of Shares/Name of Shareholder	As at 31st March 2025		As at	
	No of Shares	% Holding	No of Shares	% Holding
Equity shares	49,994	99.99%	49,994	99.99%
Holding Company (HC) -Ansal Hi-Tech Township Limited				

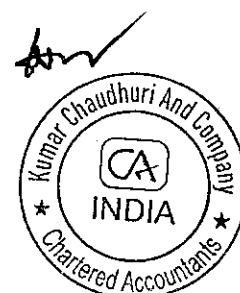
5A. Other Equity

(Amount in "000")

Particulars	Reserve & Surplus	Other Comprehensive Income	Total Other Equity
	Retained Earning		
As at 31.03.2023	(333.93)	-	(333.93)
Profit/(Loss) for the year	(12.27)	-	(12.27)
Other Comprehensive Income	-	-	-
As at 31.03.2024	(346.21)	-	(346.21)
Profit/(Loss) for the year	(12.27)	-	(12.27)
Other Comprehensive Income	-	-	-
As at 31.03.2025	(358.48)	-	(358.48)

5 B Disclosure of Share of Promoters

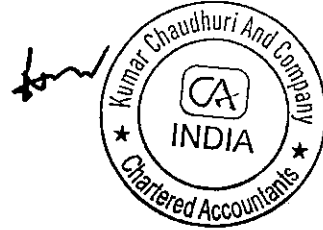
Period	As at 31st March 2025	As at 31.03.2024	As at 31.03.2023
Total No. of Equity Shares	No. of Shares held	No. of Shares held	No. of Shares held



TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

	49,994	49,994	49,994
--	--------	--------	--------



TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

Name of Promoters	As at 31st March 2025		As at 31.03.2024	
	No. of Shares held	% of total shares	No. of Shares held	% of total shares
Ansal Hi-Tech Township Limited	49,994	99.99%	49,994	99.99%

6 Short Term Borrowings

(Amount in "000")

Particulars	As at 31st March 2025	As at 31st March 2024
Advance received from Developer Company -Ansal Hi Tech Townships Ltd ^	32,686.69	32,686.59
Total	32,686.69	32,686.59

^ Interest free advance and same is repayable on demand

6A Trade Payable

(Amount in "000")

Particulars	As at 31st March 2025	As at 31st March 2024
Trade Payables		
(a) Due to Micro and Small Enterprise	14.57	2.77
(b) Due to others	2.40	2.40
Total	16.97	5.17

Trade Payable Ageing

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Trade Payables					
MSME					
Others	15				14.57
Disputed dues- MSME	-		1,200.00	1,200.00	2,400.00
Disputed dues- Others	-	-	-	-	-
Total	15	-	1,200.00	1,200.00	2,414.57

7. Revenue from Operation

(Amount in "000")

Particulars	As at 31st March 2025	As at 31st March 2024
Income	-	-
Total	-	-

8. Other Expenses

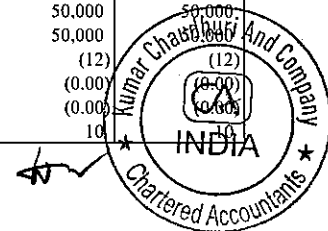
(Amount in "000")

Particulars	As at 31st March 2025	As at 31st March 2024
Filing Fees	-	-
Bank Charges	0.47	0.47
Auditor's remuneration	-	11.80
- Statutory audit	11.80	-
Total	12.27	12.27

9. Earning Per Share

(Amount in "000")

Particulars	As at 31st March 2025	As at 31st March 2024
Opening equity shares (Nos.)	50,000	50,000
Equity shares issued during the year (Nos.)	-	-
Closing equity shares (Nos.)	50,000	50,000
Weighted average number of equity shares used as denominator for basic earnings (Nos.)	50,000	50,000
Net profit after tax used as numerator (Amount in Rs.)	(12)	(12)
Basic earnings per Share (Amount in Rs.)	(0.00)	(0.00)
Diluted earnings per Share (Amount in Rs.)	(0.00)	(0.00)
Face value per share (Amount in Rs.)	10	10



TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

10. The Company does not have any employee, Ind AS-19 on "Employee Benefit" is not applicable.

11. Ind AS – 108 relating to "Operating Segment" is not applicable as the company has only one segment i.e. real estate business.

12. Related Party Disclosure

(a) There is three Key Managerial Person up to 31st March 2025.

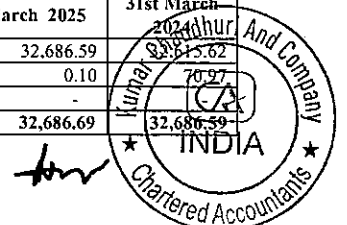
(b) As per Ind AS-24 "Related party Disclosure", the following are related parties:

Relation	Name of Related Parties	
Holding Company	Ansal Properties & Infrastructure Ltd	
Holding Company	Ansal Hi-Tech Townships Limited	
Fellow Subsidiary	Delhi Towers Ltd. Ansal Condominium Ltd. Ansal IT City & Parks Ltd. Star Facilities Management Ltd. Ansal API Infrastructure Ltd. Charismatic Infratech Pvt. Ltd. Aabad Real Estates Limited Anchor Infraprojects Limited Bendictory Realtors Limited Caspian Infrastructure Limited Celestial Realtors Limited Chaste Realtors Limited Cohesive Constructions Limited Cornea Properties Limited Creative Infra Developers Limited Decent Infratech Limited Diligent Realtors Limited Divinity Real Estates Limited Einstein Realtors Limited Emphatic Realtors Limited Harapa Real Estates Limited Inderlok Buildwell Limited Kapila Buildcon Limited Kshitiz Realtech Limited Kutumbkam Realtors Limited Lunar Realtors Limited Marwar Infrastructure Limited Muqaddar Realtors Limited Paradise Realty Limited Parvardigaar Realtors Limited Pindari Properties Limited Lilac Real Estate Developers Private Limited Aerie Properties Private Limited Arena Constructions Private Limited Arezzo Developers Private Limited Vridhi Properties Private Limited Vriti Construction Private Limited Sphere Properties Private Limited Sia Properties Private Limited Sarvsanjhi Construction Private Limited	Plateau Realtors Limited Retina Properties Limited Sarvodaya Infratech Limited Sidhivinayak Infracon Limited Shohrat Realtors Limited Superlative Realtors Limited Thames Real Estates Limited Auspicious Infracon Limited Medi Tree Infrastructure Ltd. Phalak Infracon Ltd. Rudrapriya Realtors Ltd. Twinkle Infraprojects Ltd. Sparkle Realtech Pvt. Ltd. Awadh Realtors Ltd. Affluent Realtors Pvt. Ltd. Ansal SEZ Projects Ltd. Haridham Colonizers Limited Ablaze Buildcon Private Limited Quest Realtors Private Limited Euphoric Properties Private Limited Ansal Townships Infrastructure Limited Sukhddham Colonisers Ltd. Dreams Infracon Ltd. Effulgent Realtors Ltd. Mangal Murthi Realtors Ltd. Arz Properties Ltd. Tamanna Realtech Ltd. Singolo Constructions Ltd. Unison Propmart Ltd. Lovely Building Solutions Pvt. Ltd. Komal Building Solutions Pvt. Ltd. H. G. Infrabuild Pvt. Ltd. Ansal Seagull SEZ Developers Limited Ansal Colours Engineering SEZ Limited Ansal Landmark Townships Private Lim Ansal Urban Condominiums Private Lim Caliber Properties Private Limited Ansal Phalak Infrastructure Private Limi Mannat Infrastructure Private Limited Niketan Real Estates Private Limited

Associate Companies	NIL
Joint Venture Company	NIL
Key Management Personnel and their relatives	1. RAJENDER KUMAR GAUTAM 2. PREM SINGH NEGI 3. GAUTAM SINGH
Enterprises over which key management personnel and their relatives have significant influence	1. The Palms Golf Club & Resort Pvt. Ltd.(formerly Westbury Hotels Private Limited) 2. Utsav Educare Services Private Limited 3. Prime Maxi Promotion Service Pvt. Ltd.)

The company has entered into the following related party transactions. Such parties and transactions have been identified as per Ind As 24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

Name of Related Party	Ansal Hi-Tech Townships Limited	
	As at 31st March 2025	As at 31st March 2024
Opening (cr.)	32,686.59	32,686.59
Adv. Recd	0.10	70.97
Expenses bear by the related party	-	-
Closing Bal. (cr.)	32,686.69	32,686.59



TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

Terms and Conditions of transactions with related parties

The transactions with related parties are at arm's length price and in the ordinary course of business. Outstanding balances at the year end are unsecured and included in the current liability. This assessment is undertaken at each financial year through examining the financial position of the related party and the market in which the related party operates.

No Condition of repayment is specified for repayment of this loan

13. Contingent Liability and commitment

Corporate Guarantee was issued on behalf of the holding company Ansal HI-tech Townships Ltd in favor of IL & FS TRUST COMPANY LIMITED with respect to issue of debenture to the tune of Rs. 200.00 Cores.

Commitment :- The company does not have any estimated amount of contracts remaining to be executed on capital account and not provided for.

Commitment :- The company does not have any estimated amount of contracts remaining to be executed on capital account and not provided for.

14. Audit Fee

Payment to Auditors (inclusive of GST)

(Amount in Rs.)

Particulars	2024-25	2023-24
Audit Fee	0	12

15. Amount due to Micro, Small and medium Enterprises.

"Information with regard to the amount unpaid as at the year end to suppliers in terms of the memorandum required to be filed with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006 claiming their status as micro, small or medium enterprises together with the interest paid/payable to such parties are Rs. 50,148"

16. In accordance with the Ind AS-12 "Income Taxes" notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendment) Rule 2016, the company has not provided for Deferred Tax Liabilities/Assets in view of that there were no timing differences between book profit and profit as per I.T Act 1961 of India as on 31st March, 2025.

17. In the opinion of Board of Directors, current financial assets and other asset have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate.

18. Computation of net profit in accordance with Section 198 of the Companies Act, 2013 has not been done, as no commission and remuneration is payable/paid during the financial year ended 31st March, 2025.

19. The company did not have any derivatives or foreign currency receivables or payables at the end of the year.

20. Post Reporting Events:

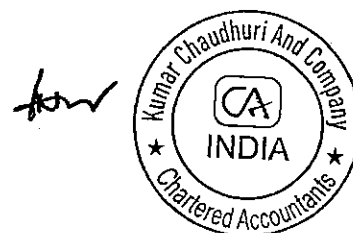
No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

21. Authorisation of Financial Statements:

The financial statements for the year ended March 31, 2025 were approved by the Board of Directors on 8th August 2025. The Management and authorities have the power to amend the Financial Statements in accordance with Section 130 and 131 of The Companies Act, 2013.

22. Previous year figures

Figures of the previous year have been regrouped /reclassified wherever considered necessary to confirm to current year classification.



TAQDEER REALTORS LIMITED
Notes Forming part of the financial statement for the year ended 31st March 2025

23 Financial instruments -Fair values and accounting classifications

Set out below, are the fair values of the financial instruments of the Company, including their accounting classifications:

(Amount in "000")

Particulars	Note	31 March 2025		31 March 2024	
		Amortised	FVTPL	Amortised Cost	FVTPL
Financial assets					
Cash and cash equivalent	4	13.62		14,465.74	
		-	-	-	-
Financial liabilities					
Loan from body corporate	6	32,686.69		32,686.59	
Trade payables	6A	16.97		2.77	
		32,703.66	-	32,689.36	-

24 Financial instruments- Fair value hierarchy

The Company categorizes financial assets and financial liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- i) Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- ii) Level 2 - Inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the financial asset or financial liability.
- iii) Level 3 - Inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

The following table provides the fair value measurement hierarchy of the financial assets and financial liabilities of the Company :-

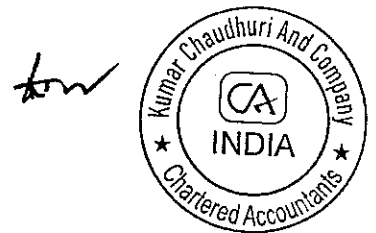
Quantitative disclosures fair value measurement hierarchy for assets/liabilities as at period end:

(Amount in "000")

Particulars	Level of fair value measurement	31 March 2025		31 March 2024	
		Carrying value	Fair value	Carrying value	Fair value
Cash and bank balances					
Cash and cash equivalent	Level 3	13.62	-	13.99	-
Total		13.62	-	14,465.74	-
Financial liabilities not measured at fair value					
Measured at amortised cost					
Short-term borrowings					
Loan from body corporate	Level 3	32,686.69	-	32,686.59	-
Total		32,686.69	-	32,686.59	-
Trade payables	Level 3	16.97	-	2.77	-

Notes:

- i) Cash and cash equivalents, and trade payables have fair values that approximate to their carrying amounts due to their short-term nature.
- ii) There are no transfers between Level 1, Level 2 and Level 3 during the year ended 31 March 2025 and 31 March 2024



TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

25 Financial Risk Management objectives and policies

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents	Aging analysis	Bank deposits, diversification of asset base
Liquidity risk	Trade payables	Cash flow forecast	Availability of borrowing facilities

The Company's risk management is carried out by a central treasury department (of the Company) under policies approved by the board of directors. The board of directors provides written principles for overall risk management, as well as policies covering specific areas, such as interest rate risk and credit risk.

Credit Risk

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

a) Credit risk management

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

- A: Low credit risk
- B: Moderate credit risk
- C: High credit risk

Asset Group	Basis of categorization	Provision for expected credit loss
Low Credit risk	Cash and cash equivalents	12 months expected credit loss
Moderate credit risk	Not applicable	Life time expected credit loss
High credit risk	Not applicable	Life time expected credit loss or fully provided for

Cash and cash equivalents and bank deposits:

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country:

Assets under Low credit risk

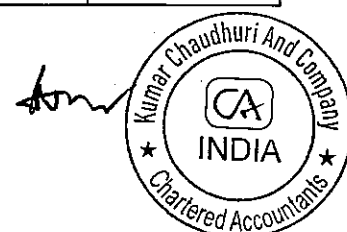
Credit rating	Particulars	31 March 2025	31 March 2024
A. Low Credit risk	Cash and cash equivalents	13.62	13.99

b) Credit exposure

Provisions for expected credit losses

The Company provides for 12 month expected credit losses for following financial assets:

Particulars	Estimated gross carrying	Expected credit loss	Expected credit losses	Carrying amount net
As at 31 March 2024				
Cash and cash equivalents	13.99	-	-	13.99
As at 31 March 2025				
Cash and cash equivalents	13.62	-	-	13.62



TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

26A Liquidity Risk

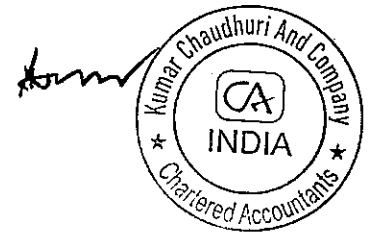
Liquidity risk is the risk that the Company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of the Company to manage liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation.

The table below summarizes the maturity profile of financial liabilities of Company based on contractual undiscounted payments:

As at 31 March 2025	On demand	Less than 3 months	3 to 12 months	> 1 years	Total
Short term borrowings					
Loans from body corporates	32,686.69	-	-	-	32,686.69
Trades payables					
Trades payables	-	16.97	-	-	16.97

The Company expects liabilities with current maturities to be repaid from net cash provided by operating activities of the entity to which the debt relates or through opportunistic refinancing activity or some combination thereof. The Company relies mainly on short term -debt obligations to fund their construction activities.

As at 31 March 2025	On demand	Less than 3 months	3 to 12 months	> 1 years	Total
Short term borrowings					
Loans from body corporates	32,689.36	-	-	-	32,689.36
Trades payables					
Trades payables	-	2.77	-	-	2.77



TAQDEER REALTORS LIMITED

Notes Forming part of the financial statement for the year ended 31st March 2025

27 Capital management

The Company's objectives when managing capital are to

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amounts of dividends paid to shareholders, return capital to shareholders.

Particulars	31 March 2025	31 March 2024
Net debts*	32,673.07	32,672.60
Total equity	141.52	153.79

*Net debts = Long term borrowings + short term borrowing – cash and cash equivalents

28 Ratio Analysis

Particulars	FY 2024-25	FY 2023-24
Current Ratio	1.005	1.006
Debt-Equity Ratio	212.53	168.74
Debt Service Coverage Ratio	-0.0004	-0.0004
Return on Equity Ratio	-0.02	-0.02
Inventory turnover ratio	NA	NA
Trade Receivables turnover ratio	NA	NA
Trade payables turnover ratio	NA	NA
Net capital turnover ratio	NA	NA
Net profit ratio	NA	NA
Return on Capital employed	-0.08	-0.06
Return on investment	NA	NA

As per our report of even date

For Kumar Chaudhuri And Company

Chartered Accountants

FRN No. 035603C

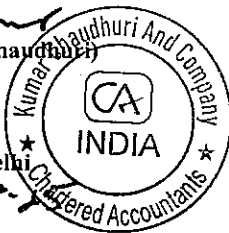
Handwritten signature
(CA Niladri Chaudhuri)

Partner

M.No 097311

Place : New Delhi

Date : 20-08-2025



**For and on behalf of the Board of the Directors
of Taqdeer Realtors Limited**

Handwritten signature: SHRI RAM

Shriram

Director

DIN:10670664

Handwritten signature: Harpal Yadav

Harpal Yadav

Director

DIN: 10694650

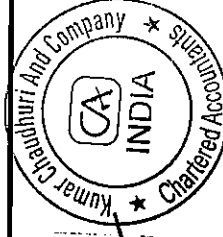
UDIN: 25097311BMITZAB13

Taqdeer Realtors Ltd.
 1202, Antriksh Bhawan
 22, K.G Marg
 New Delhi

Trial Balance

1-Apr-24 to 31-Mar-25

Particulars	Taqdeer Realtors Ltd. 1-Apr-24 to 31-Mar-25					Final bal	Head
	Opening Balance	Transactions		Closing bal	Adj		
		Debit	Credit				
Share Capital	-500000.00 Cr			-500000.00		-500.00	MANUAL
Ansal Hi Tech Townships Ltd	-32686590.75 Cr		100.00	-32686690.75		-32686.69	-Ansal Hi Tech Townships Ltd ^
Audit Fee Payable	-2774.00 Cr		11800.00	-14574.00		-14.57	(a) Due to Micro and Small Enterprise
Filing Fee Payable	-2400.00 Cr			-2400.00		-2.40	(b) Due to others
Cash-in-Hand		100.00	100.00	0.00		0.00	Cash-in-Hand
Bank Accounts	13993.74 Dr	100.00	472.00	13621.74		13.62	In Current Accounts
Inventory	32831565.00 Dr			32831565.00		32831.57	Land^
Audit Fee		11800.00		11800.00		11.80	- Statutory audit
BANK CHARGES		472.00		472.00		0.47	Bank Charges
Profit & Loss A/c	346206.01 Dr			346206.01		346.21	MANUAL
Grand Total	0	12472	12472	0	0	0.00	



Kumar