



## PARTH R SHAH AND CO.

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### COMPONENT AUDITOR CLEARANCE MEMORANDUM

COMPONENT AUDITOR CLEARANCE MEMORANDUM — AUDIT OF THE COMPONENT'S  
FINANCIAL INFORMATION FOR GROUP AUDIT PURPOSES

**From:** [PARTH R SHAH AND CO, CHARTERED ACCOUNTANTS, AHMEDABAD,  
INDIA

**Date:** 27/04/2024

**To:** M B D & CO LLP (FRN: 135129W/W100152)

We have audited for purposes of your audit of the consolidated financial statements of NILA INFRASTRUCTURE LIMITED (the "Group") the financial information included in the NILA INFRASTRUCTURE LIMITED (the "financial information") of ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED for the year ended on 31st March 2024. This financial information has been prepared solely to enable the Group to prepare its consolidated financial statements.

#### Management's Responsibility

Management is responsible for the preparation and presentation of the financial information on the basis of Accounting Standards as applicable and accounting principles generally accepted in India and the Group's accounting policies, and for such internal control as management determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error.

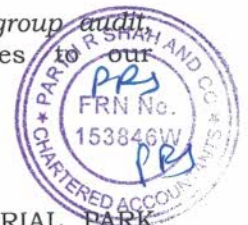
#### Auditor's Responsibility

Our responsibility is to express an opinion on the financial information using Standards of Auditing SAs and in accordance with your instructions. As requested by you, we planned and performed our audit using the component materiality and component performance materiality as specified in your instructions. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. The conclusions reached in forming our opinion are based on the component materiality and component performance materiality as specified by you, in the context of the audit of the consolidated financial statements of the Group.

We have complied with *ethical requirements that are relevant to the group audit including independence and professional competence* as it relates to our independence and professional competence.

#### Opinion

In our opinion, the financial information for ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED for the year ended on 31st March 2024 has been prepared, in all material respects, on the basis of Accounting Standards as applicable and





accounting principles generally accepted in India and the Group's accounting policies.

### **Emphasis of Matter**

We draw attention to Notes on the financial statement that describe the search operations carried out by the Income Tax Department during September 2021. That pursuant to the search operations, the assessment of the various assessment years were completed and various additions were made and demands were raised. The company has preferred an appeal against the said assessment orders and the same are pending before Commissioner of Income Tax (Appeals). Pending finalization of the appeals, the impact of these matters on the Financial Statements for the year ended on March 31, 2024 and the adjustments (if any) required to these Financial Statement is presently not ascertainable. Our opinion is not modified in respect of this matter.

### **Other Matter:**

We have not audited the comparative financial information as at and for the year ended March 31, 2023 included in the accompanying financial statements. The predecessor auditors have expressed an unmodified opinion dated May 12, 2023 on their audit of the comparative financial information.

Our opinion is not modified in respect of this matter.

### **Restriction on Use and Distribution**

This financial information has been prepared for purposes of providing information to the Group to enable it to prepare its consolidated financial statements. As a result, the financial information is not a complete set of financial statements of ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED in accordance with Accounting Standards as applicable and accounting principles generally accepted in India, and is not intended to give a true and fair view of the financial position of ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED as of 31st March 2024, and of its financial performance, and its cash flows for the year then ended in accordance with Accounting Standards as applicable and accounting principles generally accepted in India. The financial information may, therefore, not be suitable for another purpose.

This report is intended solely for M B D & CO LLP (FRN: 135129W/W100152) and should not be used by, or distributed to, anyone in the Group, any of its components, or any other third party.

For Parth R Shah And Co  
Chartered Accountants  
Firm's Registration No. 153846W

*Parth Shah*

Parth Shah  
(Proprietor)

Membership No. 129767

Place: Ahmedabad

Date: 27/04/2024

UDIN: 24129767BKGXVG7378



**CLAUSE WISE QUALIFICATIONS / ADVERSE REMARKS (IF ANY) IN COMPANIES (AUDITORS' REPORT) ORDER, 2020.**

To:

Mr. Deval Desai  
M B D & CO LLP  
Group Engagement Partner  
Ahmedabad

**We confirm that there are no qualifications / adverse remarks in Companies (Auditors' Report) Order, 2020 (CARO) in respect of ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED, having CIN: U45200GJ2013PTC077822:**

Sr. No	Clause No	Description of clause	Detail description of Qualification / Adverse Remark
NIL			

For Parth R Shah And Co  
Chartered Accountants  
Firm's Registration No. 153846W

*Parth Shah*

Parth Shah  
(Proprietor)  
Membership No. 129767  
Place: Ahmedabad  
Date: 27/04/2024





## B. REPORTING

### I. Acknowledgement of Group Audit Instructions and Confirmation of Independence

I acknowledge receipt of your Group Audit Instructions and related Appendices for the Group Audit work to be performed on the Location(s) listed below for which I am responsible.

**Name of Local Entity:** Romanovia Industrial Park Private Limited

#### Key Members of Local Team

Role	Name	Phone	Email
Engagement Partner	CA PARTH SHAH	9909964923	<a href="mailto:parth.r.shah@hotmail.com">parth.r.shah@hotmail.com</a>
(Senior) Manager	-	-	-

	Initials
I acknowledge that I have read the Group Audit Instructions.	
I confirm that I am the partner responsible for the work to be performed in relation to the location(s) listed above.	
I confirm that I understand the audit scope for the location(s) for which I am responsible and that we have the necessary knowledge and expertise to comply with these instructions.	
I confirm that I have read the due dates set out in the Section A.V and that I do not expect any problems in complying with your reporting deadlines.	
I confirm that all members of my audit engagement team have confirmed to me that they and their immediate family members have no financial interests in the client. I also confirm that I have no such interests. In addition, based on my inquiries, I confirm that no entity within my country that is not independent is providing bookkeeping, data processing, payroll, or similar services that have not been reported to you.	

Proprietor's Signature: \_\_\_\_\_

Date: 27/04/2024

Proprietor's Name: PARTH SHAH

Office: Ahmedabad



## VI. Subsequent Events Review

Perform a subsequent events review from the date of your Group Audit Conclusion to **April 15, 2024** and report to us using the format provided below. **(D-4 - Subsequent Events Review)**

### Subsequent Events Review

**Name of Local Entity: ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED**

**Reporting Currency: Indian Rupees (in lakhs)**

**Year End: 31<sup>st</sup> March 2024**

We have performed, to the date of this memorandum, subsequent events procedures and other audit procedures covering transactions, operations and corporate minutes from the date of our Group Audit Conclusion until **April 15, 2024**.

In the course of performing those procedures, no material subsequent events or transactions have come to our attention or adjustments have been discovered that should be considered by you in reporting on the consolidated financial statements of Nila Infrastructures Limited for the quarter and year ended 31 March 2024. Additionally, the conclusion expressed by us in the Group Audit Conclusion requires no change or update as of today's date.

Proprietor's Signature: \_\_\_\_\_

Proprietor's Name: PARTH SHAH



Date: 27/04/2024

Office: Ahmedabad



Nila Infrastructures Group  
Financial Results for the Quarter ended March 31, 2024  
ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED

Particulars	(A) Quarter Mar 31, 2024	(B) Quarter Dec 31, 2023	(C) Quarter Mar 31, 2023	(D) Year Mar 31, 2024	(E) Year Mar 31, 2023	(A) - (B)	Reason for the difference#	Difference (A) - (C)	Reason for the difference#	(A) - (C)	Reason for the difference #
<b>Income</b>											
I. Revenue from operations	156.01	156.01	138.15	623.52	315.43	-				17.86	
II. Other income	1.39	0.00	28.32	1.41	31.51	1.39				-26.93	
III. Total Revenue (I + II)	157.39	156.01	166.46	624.93	346.94	1.39				(9.07)	
<b>IV. Expenses:</b>											
Cost of Project	2.52	1.89	3.97	15.23	39.18						
Employee benefits expense	0.77	1.14	0.63	3.16	2.62	0.63				-1.44	
Finance costs	101.07	110.89	136.25	497.50	541.90	(9.82)				0.14	
Depreciation and amortization expenses	33.43	33.80	33.07	134.47	134.11	(0.37)				-35.18	
Other expenses	0.98	0.54	2.14	2.47	8.85	0.44				0.37	
<b>Total expenses</b>	<b>138.77</b>	<b>148.26</b>	<b>176.05</b>	<b>652.83</b>	<b>726.65</b>	<b>(9.49)</b>				<b>-1.16</b>	
<b>V Profit/ (Loss) before Tax (III-IV)</b>	<b>18.62</b>	<b>7.74</b>	<b>(9.59)</b>	<b>(27.90)</b>	<b>(379.72)</b>	<b>10.88</b>				<b>(37.28)</b>	
<b>VI Tax expense:</b>										<b>28.21</b>	
Current tax	4.57	2.15437		4.57							
Deferred tax	5.18	0	(2.40)	(8.03)	(105.37)	2.41				4.57	
<b>Total Tax Expenses</b>	<b>9.75</b>	<b>2.15</b>	<b>(2.40)</b>	<b>(3.47)</b>	<b>(105.37)</b>	<b>5.18</b>				<b>7.58</b>	
<b>VII Net Profit (VII-VIII)</b>	<b>8.87</b>	<b>5.59</b>	<b>(7.19)</b>	<b>(24.44)</b>	<b>(274.35)</b>	<b>3.28</b>				<b>12.14</b>	
<b>VIII Other comprehensive income</b>										<b>16.07</b>	
Items that will not be reclassified to statement of profit and loss	-	-	-	0.00	0.00	0.00					
Tax on above	-	-	-	0.00	0.00	0.00					
<b>Total Comprehensive Income for the Period (Loss)</b>	<b>8.87</b>	<b>5.59</b>	<b>(7.19)</b>	<b>(24.44)</b>	<b>(274.35)</b>	<b>3.28</b>					
<b>Paid-up equity share capital (face value Rs. 10 per share) - Numbers</b>	<b>10000</b>	<b>10000</b>	<b>10000</b>	<b>10000</b>	<b>10000</b>						
<b>Earnings per equity share (for continuing operations)</b>	<b>88.73</b>	<b>55.90</b>	<b>(71.92)</b>	<b>(244.37)</b>	<b>(2,743.49)</b>						
Basic and diluted earnings Rs. per equity share of Rs. 10 each (not annualised, excluding year end)											

Note 1 - The difference is in ordinary course of business  
Note 2- increase in rent due to escalation  
Note 3- increase in rent due to rent from new tenant - Kataria Automobiles Pvt Ltd  
Note 4- decrease in interest rates on unsecured loans



Nila Infrastructures Group  
Financial Results for the Quarter ended March 31, 2024  
ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED

Particulars		As at Mar 31, 2024	As at Mar 31, 2023	Difference	Reason for the difference
<b>A ASSETS</b>					
<b>1 Non-current assets</b>					
a) Property, plant and equipment		3,849.61	3,984.09	(134.47)	depreciation
c) Financial assets					
i) Investments					
ii) Other financial assets		3.28	3.28	-	
d) Deferred tax assets (net)		284.50	276.46	8.03	loss during the year
<b>Total non-current assets</b>		<b>4,137.39</b>	<b>4,263.83</b>	<b>(126.44)</b>	
<b>2 Current assets</b>					
a) Inventories		8,279.35	7,524.80	754.54	addition during the year
b) Financial assets					
i) Loans					
ii) Trade receivables		45.48	67.62	(22.14)	o/s at the end of the year
iii) Cash and cash equivalents		3.75	16.59	(12.84)	reduce during the year
iv) Bank balances other than cash and cash equivalents above					
iv) Other financial assets					
c) Other current assets		119.86	62.90	56.96	increase during the year
d) Assets classified as held for sale					
<b>Total current assets</b>		<b>8,448.44</b>	<b>7,671.91</b>	<b>776.53</b>	
<b>Total assets</b>		<b>12,585.84</b>	<b>11,935.75</b>	<b>650.09</b>	
<b>B EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
a) Equity share capital		1.00	1.00	-	
b) Other equity		(525.55)	(501.12)	(24.44)	loss during the year
<b>Total equity</b>		<b>(524.55)</b>	<b>(500.12)</b>	<b>(24.44)</b>	
<b>Liabilities</b>					
<b>1 Non-current liabilities</b>					
a) Financial liabilities					
i) Borrowings					
ii) Other financial liabilities		11,577.94	8,613.27	2,964.67	increase in USL from related party
b) Provisions		276.75	323.07	(46.33)	reduce during the year
c) Deferred tax liabilities (net)					
d) Other non-current liabilities					
<b>Total non-current liabilities</b>		<b>11,854.69</b>	<b>8,936.34</b>	<b>2,918.35</b>	
<b>2 Current liabilities</b>					
a) Financial liabilities					
i) Borrowings		638.13	2,890.20	(2,252.07)	reduction in short term borrowing from bank
ii) Trade payables		0.06	-	0.06	
iii) Other financial liabilities		115.08	107.09	7.99	increase during the year
b) Other current liabilities					
c) Provisions		1.90	1.70	0.20	
d) Others		500.53	500.53	-	
<b>Total current liabilities</b>		<b>1,255.70</b>	<b>3,499.53</b>	<b>(2,243.82)</b>	
<b>Total liabilities</b>		<b>13,110.39</b>	<b>12,435.87</b>	<b>674.52</b>	
<b>Total equity and liabilities</b>		<b>12,585.84</b>	<b>11,935.75</b>	<b>650.09</b>	





**ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED**  
**Balance Sheet as at 31 March 2024**

(Rs. In lakhs)

Particulars	Note	As at 31 March 2024	As at 31 March 2023
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	4	3,849.61	3,984.09
(b) Other Financial Assets	5	3.28	3.28
(c) Deferred tax Assets (Net)	6	284.50	276.46
<b>Total Non Current Assets</b>		<b>4,137.39</b>	<b>4,263.83</b>
<b>(2) Current assets</b>			
(a) Inventories	7	8,279.35	7,524.80
(b) Financial Assets			
(i) Trade receivables	8	45.48	67.62
(ii) Cash and Cash Equivalents	9	3.75	16.59
(iii) Loans	10	-	-
(c) Other Current Assets	11	119.86	62.90
<b>Total Current Assets</b>		<b>8,448.44</b>	<b>7,671.91</b>
<b>TOTAL ASSETS</b>		<b>12,585.84</b>	<b>11,935.74</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	12	1.00	1.00
(b) Other Equity	13	(525.55)	(501.12)
<b>Total Equity</b>		<b>(524.55)</b>	<b>(500.12)</b>
<b>LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	11,577.94	8,613.27
(ii) Others Financial Liabilities	15	276.75	323.07
<b>Total Non Current Liabilities</b>		<b>11,854.69</b>	<b>8,936.34</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	638.13	2,890.20
(ii) Trade payables	16	0.06	-
(iii) Other Financial Liabilities	15	115.08	107.09
(b) Provisions	17	1.90	1.70
(c) Others	18	500.53	500.53
<b>Total Current Liabilities</b>		<b>1,255.70</b>	<b>3,499.52</b>
<b>Total Liabilities</b>		<b>13,110.39</b>	<b>12,435.86</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>12,585.84</b>	<b>11,935.74</b>
Significant accounting policies and notes to accounts	1 to 33		

As per our Report of Even Date  
For, Parth R Shah And Co  
Chartered Accountants  
FRN: 153846W

*Parth Shah*  
Parth Shah  
Proprietor  
Membership No. 129767  
Place : Ahmedabad  
Date : 27/04/2024



For and on behalf of the Board of  
Romanovia Industrial Park Private Limited  
CIN: U45200GJ2013PTC077822

*Rohan Kataria*  
Rohan Kataria  
Director  
DIN: 00139463  
Place : Ahmedabad  
Date : 27/04/2024

*Deep Vadodaria*  
Deep Vadodaria  
Director  
DIN: 01284293

UDIN:- 24129767BKGXVG7378



# ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED

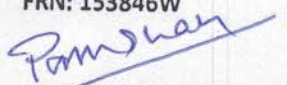
## Statement of Profit and Loss for the year ended 31 March 2024

(Rs. In lakhs)

	Particulars	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
I.	<b>Incomes:</b>			
	Revenue from operations	19	623.52	315.43
	Other Income	20	1.41	31.51
	<b>Total Incomes</b>		<b>624.93</b>	<b>346.94</b>
II.	<b>Expenses:</b>			
	Cost of Project	21	15.23	39.18
	Employee benefit expense	22	3.16	2.62
	Finance costs	23	497.50	541.90
	Depreciation	4	134.47	134.11
	Other expenses	24	2.47	8.85
	<b>Total Expenses</b>		<b>652.83</b>	<b>726.65</b>
III.	Profit Before Tax (I - II)		(27.90)	(379.72)
IV.	Less: Tax expense:			
	(1) Current tax (including taxes of earlier years)		4.57	-
	(2) Deferred tax (net of MAT Credit)		(8.03)	(105.37)
V.	Profit for the period (III-IV)		(24.44)	(274.35)
VI.	<b>Other Comprehensive Income</b>			
	Items that will not be reclassified to statement of profit and loss		0.00	0.00
	Tax on above		0.00	0.00
VII.	<b>Total Comprehensive Income for the Period</b>		<b>(24.44)</b>	<b>(274.35)</b>
VIII.	<b>Earning per equity share (Face Value of Rs 10 )</b>			
	(1) Basic & Diluted EPS (Amount in Rs.)	25	(244.37)	(2,743.49)
	Significant accounting policies and notes to accounts	1 to 33		

As per our Report of Even Date

For, Parth R Shah And Co  
Chartered Accountants  
FRN: 153846W

  
Parth Shah  
Proprietor  
Membership No. 129767

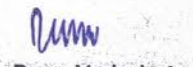
Place : Ahmedabad  
Date : 27/04/2024



For and on behalf of the Board of  
Romanovia Industrial Park Private Limited  
CIN: U45200GJ2013PTC077822

Rohan Kataria  
Director  
DIN: 00139463

Place : Ahmedabad  
Date : 27/04/2024

  
Deep Vadodaria  
Director  
DIN: 01284293



# ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED

## Statement of Changes in Equity for the year ended 31 March 2023

### Equity Share Capital

(Rs. In lakhs)

Particulars	Note	Amount
Balance as at 1 April 2022		1.00
Changes during the year		-
Balance as at 31 March 2023	12	1.00
Changes during the year		-
Balance as at 31 March 2024	12	1.00

(Rs. In lakhs)

Particulars	Equity share Capital	Other Equity	Total Equity
		Profit and loss account	
Balance as at April 1, 2022	1.00	(226.77)	10.57
Profit for the Year	-	(274.35)	(274.35)
Other Comprehensive Income for the Year, Net of Income tax	-	-	-
Total Comprehensive Income for the Year	-	(274.35)	(274.35)
Payment of dividends (Including tax on dividend)	-	-	-
Balance as at March 31, 2023	1.00	(501.12)	(500.12)
Profit for the Year	-	(24.44)	(24.44)
Other Comprehensive Income for the Year, Net of Income tax	-	-	-
Total Comprehensive Income for the Year	-	(24.44)	(24.44)
	-	-	-
Balance as at March 31, 2024	1.00	(525.55)	(524.55)

Significant accounting policies and notes to accounts

1 to 33

As per our Report of Even Date

For, R R S & Associates  
For, Parth R Shah And Co  
Chartered Accountants  
FRN: 153846W

For and on behalf of the Board of  
Romanovia Industrial Park Private Limited  
CIN: U45200GJ2013PTC077822

Parth Shah  
Proprietor  
Membership No. 129767



Rohan Kataria  
Director  
DIN: 00139463

Deep Vadodaria  
Director  
DIN: 01284293

Place : Ahmedabad  
Date : 27/04/2024

Place : Ahmedabad  
Date : 27/04/2024



# ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED

## Statement of Cash Flow for the year ended 31 March 2024

(Rs. In lakhs)		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Cash flow from operating activities</b>		
Profit before tax	(27.90)	(379.72)
Adjustments for:		
Depreciation	134.47	134.11
Finance cost	497.50	541.90
Interest income	(0.02)	(29.77)
<b>Operating profit before working capital changes</b>	<b>604.05</b>	<b>266.53</b>
<b>Changes in working capital adjustments</b>		
(Increase)/Decrease in loans	-	259.10
(Increase) in trade receivables	22.14	(40.70)
(Increase) in other financial assets	-	-
(Increase)/decrease in other non-current and current assets	(56.96)	27.34
(Increase) in inventories	(754.54)	(799.02)
Increase/(Decrease) in trade payables	0.06	(0.05)
Increase in other financial liabilities	(38.34)	218.49
Increase/(decrease) in provisions	0.20	0.24
<b>Cash generated from / (used in) operations</b>	<b>(223.39)</b>	<b>(68.07)</b>
Less: Income taxes paid (net)	(4.57)	-
<b>Net cash flow from operating activities [A]</b>	<b>(227.96)</b>	<b>(68.07)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	-	-
Interest income	0.02	29.77
<b>Net cash flow from / (used in) investing activities [B]</b>	<b>0.02</b>	<b>29.77</b>
<b>Cash flow from financing activities</b>		
Proceed from / (repayment) of long term borrowings (net)	2,964.67	(1,708.78)
Proceed from short term borrowings (net)	(2,252.07)	2,303.57
Interest expense	(497.50)	(541.90)
<b>Net cash flow (used in) financing activities [C]</b>	<b>215.10</b>	<b>52.89</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(12.84)</b>	<b>14.58</b>
<b>Cash and cash equivalents at beginning of the year (see note 2)</b>	<b>16.59</b>	<b>2.01</b>
<b>Cash and cash equivalents at end of the year (see note 2)</b>	<b>3.75</b>	<b>16.59</b>
<b>Notes:</b>		
1 Cash and cash equivalents comprise of:	2023-24	2022-23
Cash on hand	0.29	0.34
Balance with banks	3.46	16.25
	3.75	16.59

- 2 The Cash flow statement has been prepared by the indirect method as set out in the Indian Accounting Standard-7 on "Cash Flow Statements".
- 3 Changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes:

### Reconciliation of liabilities arising from financing activities

Particulars	As at 1st April 2023	Changes as per statement of cash flow	Non cash Changes	As at March 31st, 2024
Long Term Borrowings	8,613.27	2,964.67		11,577.94
Short Term Borrowings (including current Maturities of long term borrowings)	2,890.20	(2,252.07)		638.13

For, Parth R Shah And Co  
Chartered Accountants  
FRN: 153846W

*Parth Shah*  
Parth Shah  
Proprietor  
Membership No. 129767



Place : Ahmedabad  
Date : 27/04/2024

For and on behalf of the Board of  
Romanovia Industrial Park Private Limited  
CIN: U45200GJ2013PTC077822

Rohan Kataria  
Director  
DIN: 00139463

*Deep Vadodaria*  
Deep Vadodaria  
Director  
DIN: 01284293

Place : Ahmedabad  
Date : 27/04/2024



ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED  
Notes on Financial Statements for the Year ended on 31 March 2024

Note 4

4. Property, Plant and Equipment

(Rs. In lakhs)

Nature of Assets	GROSS BLOCK		DEPRECIATION		Additions		Deduction/ Adjustments		As at 31/03/2024		NET BLOCK		As At 31/03/2023	
	As at 01/04/2023		As at 01/04/2023						As at 31/03/2024		As At 31/03/2024		As At 31/03/2023	
(A) Tangible Assets														
Land (Industrial Shed) TVS	64.61	-	-	-	-	-	-	-	-	-	64.61	-	64.61	-
Land Nippon	63.00	-	-	-	-	-	-	-	-	-	63.00	-	63.00	-
Land Nippon 2	142.91	-	-	-	-	-	-	-	-	-	142.91	-	142.91	-
Land Nila	110.01	-	-	-	-	-	-	-	-	-	110.01	-	110.01	-
Industrial Ware House TVS	735.38	-	-	-	-	-	-	-	23.38	-	572.04	-	595.41	-
Industrial Ware House Nippon	774.23	-	-	-	-	-	-	-	24.61	-	615.71	-	640.32	-
Industrial Ware House Nippon 2	1,617.78	-	-	-	-	-	-	-	51.42	-	1,349.62	-	1,401.04	-
Industrial Ware House Nila Warehouse	1,103.06	-	-	-	-	-	-	-	35.06	-	931.71	-	966.78	-
<b>Total</b>	<b>4,610.98</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>134.47</b>	<b>-</b>	<b>3,849.61</b>	<b>-</b>	<b>3,984.09</b>	<b>-</b>

Nature of Assets	GROSS BLOCK		DEPRECIATION		Additions		Deduction/ Adjustments		As at 31/03/2023		NET BLOCK		As At 31/03/2022	
	As at 01/04/2022		As at 01/04/2022						As at 31/03/2023		As At 31/03/2023		As At 31/03/2022	
(A) Tangible Assets														
Land (Industrial Shed) TVS	64.61	-	-	-	-	-	-	-	-	-	64.61	-	64.61	-
Land Nippon	63.00	-	-	-	-	-	-	-	-	-	63.00	-	63.00	-
Land Nippon 2	142.91	-	-	-	-	-	-	-	-	-	142.91	-	142.91	-
Land Nila	110.01	-	-	-	-	-	-	-	-	-	110.01	-	110.01	-
Industrial Ware House TVS	735.38	-	-	-	-	-	-	-	23.31	-	595.41	-	618.73	-
Industrial Ware House Nippon	774.23	-	-	-	-	-	-	-	24.54	-	640.32	-	664.87	-
Industrial Ware House Nippon 2	1,617.78	-	-	-	-	-	-	-	51.28	-	1,401.04	-	1,452.33	-
Industrial Ware House Nila Warehouse	1,103.06	-	-	-	-	-	-	-	34.97	-	966.78	-	1,001.74	-
<b>Total</b>	<b>4,610.98</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>134.11</b>	<b>-</b>	<b>3,984.09</b>	<b>-</b>	<b>4,118.19</b>	<b>-</b>



# ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED

## Notes on Financial Statements for the Year ended on 31 March 2024

Note 5

### 5 Other Financial Assets

Particulars	(Rs. In lakhs)	
	As at 31 March 2024	As at 31 March 2023
Non current (unsecured, considered good) Security Deposits	3.28	3.28
<b>Total</b>	<b>3.28</b>	<b>3.28</b>

Note 6

### 6 Deferred Tax Assets/ (Liability) (Net)

Particulars	(Rs. In lakhs)	
	As at 31 March 2024	As at 31 March 2023
Deferred Tax Liability	(376.43)	(347.53)
Deferred Tax Assets (including Mat Credit)	660.93	623.99
<b>Total</b>	<b>284.50</b>	<b>276.46</b>

#### Movements in Deferred Tax

Particulars	Deferred tax assets	Deferred tax (Liabilities)
<b>Balance as on 31/03/2022</b>	<b>450.85</b>	<b>(279.75)</b>
Depreciation (Recognized in profit and loss)		(38.84)
Carried Forward Losses/ Depreciation	144.48	
Discounting of Security Deposit for leases (Recognized in profit and loss)	28.67	(28.94)
<b>Balance as on 31/03/2023</b>	<b>623.99</b>	<b>(347.53)</b>
Depreciation (Recognized in profit and loss)	-	(31.12)
Carried Forward Losses/ Depreciation	40.22	-
Discounting of Security Deposit for leases (Recognized in profit and loss)	(3.28)	2.22
<b>Balance as on 31/03/2024</b>	<b>660.93</b>	<b>(376.43)</b>

#### Income tax expense recognized in the Statement of Profit and Loss

Particulars	As at 31 March 2024	As at 31 March 2023
Current Tax	4.57	-
Deferred Tax Recognized in profit and loss	(8.03)	(105.37)
<b>Total Tax Expenses</b>	<b>(3.47)</b>	<b>(105.37)</b>

# ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED

## Notes on Financial Statements for the Year ended on 31 March 2024

### Reconciliation of effective tax rate

Particulars	As at 31 March 2024	As at 31 March 2023
Profit before tax	(27.90)	(379.72)
Company's statutory tax rate	26.00%	26.00%
Tax using the Company's statutory tax rate	(7.25)	(98.73)
<b>Tax effect of the amounts which are not deductible / (taxable) in calculating taxable income:</b>		
Effect of expenses that are not deductible in determining taxable profit	37.04	34.87
Effect of expenses that are deductible in determining taxable profit	(29.78)	63.86
Adjustments in respect of current income tax of previous year & Other adjustments	4.57	-
Effect of tax rate change - (MAT)	-	-
<b>Current Tax Provision (A)</b>	<b>4.57</b>	<b>-</b>
Incremental/Reversal of Deferred Tax Liability on account of Tangible Assets	28.90	67.78
Incremental/Reversal Deferred Tax Asset on account of Financial Assets and Other Items	-	-
Incremental/Reversal Deferred Tax Asset on account of Carried forwards losses/ Depreciation	(36.94)	(173.15)
Effect of tax rate change - (MAT Credit)	-	-
<b>Deferred tax Provision (B)</b>	<b>(8.03)</b>	<b>(105.37)</b>
Tax effect on Items in Other Comprehensive Income	-	-
Tax effect on Items in Other Comprehensive Income (C)	-	-
<b>Tax Expenses recognized in Statement of Profit and Loss (A) + (B) + (C)</b>	<b>(3.47)</b>	<b>(105.37)</b>
<b>Weighted average tax rates</b>	<b>0.00%</b>	<b>0.00%</b>

### Note 7

#### 7 Inventories

Particulars	As at 31 March 2024	As at 31 March 2023
Work in progress	3,725.72	3,386.17
Stock in Trade (land)	4,553.63	4,138.63
<b>Total</b>	<b>8,279.35</b>	<b>7,524.80</b>

### Note 8

#### 8 Trade receivables

Particulars	As at 31 March 2024	As at 31 March 2023
(Unsecured and considered good) Undisputed Trade receivables	45.48	67.62
<b>Total</b>	<b>45.48</b>	<b>67.62</b>

#### Ageing of Trade Receivables (Undisputed)

Particulars	As at 31 March 2024	As at 31 March 2023
Unbilled Dues	-	-
<b>Trade receivable outstanding</b>		
Less than 6 months	45.48	67.62
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total</b>	<b>45.48</b>	<b>67.62</b>



# ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED

## Notes on Financial Statements for the Year ended on 31 March 2024

### Note 9

#### 9 Cash and Bank Balances

Particulars	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents		
Balances with banks		
In Current Account	3.46	16.25
Cash on hand	0.29	0.34
<b>Total</b>	<b>3.75</b>	<b>16.59</b>

### Note 10

#### 10 Loans

Particulars	As at 31 March 2024	(Rs. In lakhs) As at 31 March 2023
(unsecured and consider good) Loans - others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Note 11

#### 11 Other Current Assets

Particulars	As at 31 March 2024	(Rs. In lakhs) As at 31 March 2023
Balance With Revenue Authorities	113.44	55.45
Advance for purchase of land	5.00	5.00
Advance to Creditors	0.10	0.10
Advance to employees	-	1.00
Prepaid Expenses	1.32	1.36
<b>Total</b>	<b>119.86</b>	<b>62.90</b>

### Note 12

#### 12 Equity Share Capital

Particulars	As at 31 March 2024	(Rs. In lakhs) As at 31 March 2023
<b>Authorised Share capital</b>		
10,000 (P.Y. 10000) Equity Shares of Rs. 10/- each	1.00	1.00
	1.00	1.00
<b>Par Value Per Share (Rs.)</b>		
Issued, Subscribed & paid up share capital	10.00	10.00
10,000 (P.Y. 10000) Equity Shares of Rs. 10/- each	1.00	1.00
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

A. Reconciliation of the number of shares	As at 31 March 2024	As at 31 March 2023
Number of Equity shares issued at the beginning of the year	10,000	10,000
Add: Rights issue/ Bonus issue		-
Less: Buy Back		-
<b>No. of Equity shares at the end of the period</b>	<b>10,000</b>	<b>10,000</b>

**ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED**  
**Notes on Financial Statements for the Year ended on 31 March 2024**

B. Number of shares held by share holders more than 5% of total shares			
No. of shares	% held	No. of shares	% held
Amita Kataria	1600	16%	1600
Nilam Kataria	1600	16%	1600
Rohankumar Kataria	900	9%	900
Rajendrakumar Kataria	900	9%	900
Nila Infrastructures Limited	5000	50%	5000

C. Shareholding of Promoters			
Promoter name	No. of shares	% held	% Change during the year
	2023-24	2022-23	
Amita Kataria	1600	16%	--
Nilam Kataria	1600	16%	--
Rohankumar Kataria	900	9%	--
Rajendrakumar Kataria	900	9%	--
Nila Infrastructures Limited	5000	50%	--
<b>TOTAL</b>	<b>10000</b>	<b>100%</b>	<b>100%</b>

**Note 13**

**13 Other Equity**

Particulars	(Rs. In lakhs)	
	As at 31 March 2024	As at 31 March 2023
<b>Profit and loss account</b>		
Balance as per last Financial Statement	(501.12)	(226.77)
Add : Profit / (Loss) for the year	(24.44)	(274.35)
Add : Other comprehensive income (net of taxes)		-
<b>Total</b>	<b>(525.55)</b>	<b>(501.12)</b>

**Note 14**

**14 Borrowings**

Particulars	(Rs. In lakhs)	
	As at 31 March 2024	As at 31 March 2023
<b>Non Current - Long Term</b>		
<b>Secured</b>		
Term Loans( From Banks)		
Kotak Mahindra Bank	729.38	971.79
Bandhan Bank Limited	1,472.45	1,833.76
Less: Current Maturities of Long term debt	(641.88)	(608.58)
Deferred EIR on Term loans	(4.21)	(5.18)
<b>Unsecured</b>		
Loan from Related party	10,022.20	6,421.49
<b>Non Current Borrowings (A)</b>	<b>11,577.94</b>	<b>8,613.27</b>
<b>Current Borrowings - Short Term</b>		
<b>Secured</b>		
<b>Overdraft Facility from:</b>		
Bandhan Bank Limited	-	2,290.12
Current Maturities of Long Term Debt( From Banks)	641.88	608.58
Deferred EIR on Term loans	(3.76)	(8.51)
<b>Current Borrowings (B)</b>	<b>638.13</b>	<b>2,890.20</b>
<b>Total Borrowings (A+B)</b>	<b>12,216.07</b>	<b>11,503.47</b>



# ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED

## Notes on Financial Statements for the Year ended on 31 March 2024

Note 15

### 15 Other Financial liabilities

Particulars	As at 31 March 2024	As at 31 March
<b>Non - Current</b>		
Security Deposits	197.18	231.75
Retention money	0.06	0.06
Deferred Revenue	79.50	91.26
	<b>276.75</b>	<b>323.07</b>
<b>Current</b>		
Statutory Current Liabilities#	88.16	76.98
Interest accrued on borrowings	15.16	18.32
Deferred Revenue	11.76	11.79
	<b>115.08</b>	<b>107.09</b>
<b>Total</b>	<b>391.83</b>	<b>430.17</b>

# This includes statutory dues payable like TDS, GST Payable and interest accrued but not due on Term Loan

Note 16

### 16 Trade Payables

Particulars	As at 31 March 2024	As at 31 March
Due to Micro & Small Enterprises (as per intimation received from vendors)	-	-
<b>Due to others</b>	-	-
-For Expenses	0.06	-
<b>Total</b>	<b>0.06</b>	<b>-</b>

As at 31 March 2024

Particulars	Less than 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	0.06	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	0.06	0.06
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>TOTAL BILLED AND DUE (A)</b>	<b>0.06</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNBILLED DUES (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.06</b>	<b>0.06</b>
<b>TOTAL TRADE PAYABLES (A + B)</b>	<b>0.06</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.06</b>	<b>0.06</b>

As at 31st March, 2023

Particulars	Less than 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>TOTAL BILLED AND DUE (A)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNBILLED DUES (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL TRADE PAYABLES (A + B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED****Notes on Financial Statements for the Year ended on 31 March 2024**

Note 17

**17 Provisions**

Particulars	As at 31 March 2024	As at 31 March
Short Term For Expenditure	1.90	1.70
<b>Total</b>	<b>1.90</b>	<b>1.70</b>

Note 18

**18 Other Liabilities**

Particulars	As at 31 March 2024	As at 31 March
Current Advance from Customers	500.53	500.53
<b>Total</b>	<b>500.53</b>	<b>500.53</b>



**ROMANOVIA INDUSTRIAL PARK PRIVATE LIMITED**  
**Notes on Financial Statements for the Year ended on 31 March 2024**

**Note 19**

**19 Revenue from Operations**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from: Lease Income	623.52	315.43
<b>Total</b>	<b>623.52</b>	<b>315.43</b>

**Note 20**

**20 Other Income**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest Income	0.02	29.77
Interest on Income tax Refund	1.39	1.74
<b>Total</b>	<b>1.41</b>	<b>31.51</b>

**Note 21**

**21 Cost of Project**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Cost of Project		
Opening Cost of Project (Including Land)	7,524.80	6,725.78
Add: Expenses for the project	754.54	799.02
Add: Other Direct Expenses	15.23	39.18
Less: Closing stock of Project (including land)	(8,279.35)	(7,524.80)
<b>Total</b>	<b>15.23</b>	<b>39.18</b>

**Note 22**

**22 Employee Benefits Expense**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salary, allowances and bonus	3.16	2.62
<b>Total</b>	<b>3.16</b>	<b>2.62</b>

**Note 23**

**23 Finance Costs**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest expenses:		
Interest to Others	491.76	533.40
Other borrowing costs	5.74	8.51
<b>Total</b>	<b>497.50</b>	<b>541.90</b>

**Note 24**

**24 Other Expenses**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Administrative Expenses:		
Professional & Consultancy Charges	1.26	7.74
Audit fees	1.00	1.00
Misc Expenses / Round off	0.21	0.10
<b>Total</b>	<b>2.47</b>	<b>8.85</b>

**Note 25**

**25 Earning Per Share**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Profit/(Loss) attributable to equity share holders :	(24.44)	(274.35)
Weighted average number of Equity Shares (In Number)	10,000.00	10,000.00
Nominal value of Equity Shares	10.00	10.00
Basic/ Diluted Earning per Share	(244.37)	(2,743.49)