CIN: L24230WB1992PLC192922

Regd. Office: 238A, A.J.C Bose Road, Suite No.2B, Kolkata-700020,

Phone: + 91-33-2290-3185; Fax: + 91-33-2290-3179 Website: www.squarefourgroup.in; Email ID:arun@squarefourgroup.com

Dated:05.09.2023

To

The Department of Corporate Services **Bombay Stock Exchange Limited**Phiroze Jeejeebhoy Tower

Dalal Street,

Mumbai-400 001.

Ref: Scrip Code: 526532

Dear Sir,

Please find enclosed a copy of Annual Report of the Company for the financial year 2022-2023 as sent to the shareholders of the Company in connection with 31st Annual General Meeting of the Company to be held on Saturday, the 30th day of September, 2023 at 2.00 P.M. IST through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

This is for your information and record.

Thanking You, Yours faithfully,

For Square Four Projects India Limited.

GANESH Digitally signed by GANESH KUMAR SINGHANIA Date: 2023.09.05 11:30:05 +05'30'

Ganesh Kumar Singhania

Managing Director (DIN: 01248747)

Enel: as above

ANNUAL REPORT-2022-2023

CIN: L24230WB1992PLC192922

Regd. Office: 238A, A.J.C. Bose Road, Suite No.2B, Kolkata-700020

Web site: www.squarefourgroup.in; Email ID: arun@squarefourgroup.com

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of Square Four Projects India Limited will be held on Saturday, the 30th day of September, 2023 at 2.00 P.M. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business

- To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2023 together with the Reports of the Directors' and Auditors' thereon.
- To appoint a director in place of Mr. Ganesh Kumar Singhania (DIN: 01248747), who retires by rotation and being eligible, offers himself for re-appointment

238A, A J C Bose Road 2nd Floor, Kolkata - 700 0020 CIN: L24230WB1992PLC192922 (Phone) 0-9874360948; (Fax) 033-2296-3179 (E-mail) arun@squarefourgroup.com Website: www.squarefourgroup.in

Date:12.08.2023

By order of the Board For Square Four Projects India Limited

> (Genesh Kumar Singhania) Managing Director DIN - 01248747

NOTES:

- Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013. ("the Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof for the time being in force. and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for conducting postal ballot through e-voting vide General Circular No. 14/2020 dated April 8, 2020. General Circular No. 17/2020 dated April 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28. 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"). Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the 31st AGM of the Company is being held through VC / OAVM on Saturday , 30th September, 2023 at 2.00 p.m. (IST). The venue of the meeting shall be deemed to be the Regd. Office of the Company i.e., 238A, A.J.C. Bose Road, Suite No.2B, Kolkata-700020
- Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements)
 Regulations, 2015 and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries
 of India, in respect of the Directors seeking appointment / re-appointment at this AGM, forms part of the Notice.
- 5. The attendance through VC/OAVM is restricted and hence will be made available to only 1000 Members on first come first served basis. However, attendance of Members holding 2% or more of the shares of the Company, Institutional Investors as on closure of the business hours on 23rd day of September, 2023, Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizer, etc. are allowed to attend the AGM without restriction of first come first served basis. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
- Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Secretary of the Company by Wednesday, 27th September, 2023.

- 7. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client iD/lolio number, PAN, mobile number at arune square four group.com from 25° September, 2023 (9:00 a.m. IST) to 27° September, 2023 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views /ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. In the interest of time, each speaker is requested to express his / her views in 2 3 minutes.
- However, shareholders may post their comments/queries (not more than 150 characters) in the chat box available on the Video Conferencing interface. Message posted by the shareholders will be dealt with accordingly.
- Corporate Members are required to send to the company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
- In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- 11. The Company's shares are available in demat mode. The shares of the company can be dematerialized under ISIN: INE716K01012. In terms of SEBI Circular, physical shares cannot be transferred on or after 01.04.2019. Members are requested to dematerialize the shares for operational convenience.
- 12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
- 13. The e-Voting procedure to be followed by the shareholders to cast their votes

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to its Members in respect of the businesses to be transacted at the thirty-first Annual General Meeting scheduled to be held on Saturday, 30th September, 2023 at 2.00 P.M. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to previde e-voting facilities. The e-voting particulars are set out below:

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	USER ID	PERMANENT ACCOUNT NUMBER (PAN)
230824001		

(i) The remote e-voting period begins on 27th September, 2023 from 09:00 a.m. (IST) and ends on 29th September, 2023 upto 5:00 p.m. (IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 23th September, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders bolding securities in Demat mode	 Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon and select New System Myeasi.
with CDSL Depository	2) After successful login the East / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/ Easiest, option to register is available at CDSL website <u>www.cdslindia.com</u> and click on log in and New System Myeasi Tab and then click on registration option.
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository

- e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
- If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section, A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual
Shareholders
(holding
securities in
demat mode)
login
through
their
Depository
Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Stareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk,evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 OR 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at https://www.cdslindia.com from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to <u>www.evotingindia.com</u> and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders
holding shares in Demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	 Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DoB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
	 If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for evoting on the resolution contained in this Notice.
- (v) Click on the EVSN for the relevant SQUARE FOUR PROJECTS INDIA LIMITED on which you choose to vote.
- (vii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting, Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to Scrutinizer for verification.
- (xiii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xiv) Additional Facility for Non Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.

- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sq4group@squarefourgroup.com.

if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- (1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- For Demat shareholders -Please update your email id & mobile no, with your respective Depository Participant (DP)
- (3) For Individual Demat shareholders Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22:55:33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futures, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 56 33.

- Mr. A. K. Labh, Practising Company Secretary (FCS 4848 / CP-3238) (Address: A. K. Labh & Co, 40, Weston Street, 3rd Floor. Kolkata - 700013) has been appointed as the Scrutinizer for conducting the remote e-voting and e-voting process at the AGM in a fair and transparent manner.
- Members holding shares in physical mode are requested to immediately notify change in their bank details, e-mail address, address/name, to Company's Registrar & Share Transfer Agents-Niche Technologies Private Limited, 3A, Auckland Place, 7th Floor, Room No.7A & 7B, Kolkata-700 017. Tel No.-(033) 2280 6616 / 6617 / 6618, Fax No.- (033) 2280 6619. E-mailnichetechpl@nichetechpl.com, quoting their Folio Number(s).
- 16. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, e-mail addresses, nominations, power of attorney, change of address/ name, etc. to their DPs only and not to the Company or Niche Technologies Private Limited. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
- 17. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to Niche Technologies Private Limited.
- 18. Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company, in the nomination form (SH-13) and those Members holding shares in electronic mode may contact their respective DPs for availing the nomination facilityas provided under Section 72 of the Act.
- Non-Resident Indian Members are requested to inform their respective DPs, immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- 20. Members who have not registered/updated their e-mail address with Niche Technologies Private Limited. /Company may write to sq4grsup@squarefourgroup.com OR nichetechpl@nichetechpl.com, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc. electronically.

- Process for obtaining User ID and Password/Postal Ballot Notice for those Members whose email ids are not registered:
 - In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card by e-mail to sydgroup@quarefosrgroup.com OR nichetechpi@nichetechpl.com
 - In case shares are held in demat mode, please provide DFID-CLID (16-digit DPID + CLID
 or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement,
 self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card to
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- 22. Notification of SEBI relating to transfer of equity shares held in physical form:

SEBI vide notification dated June 8, 2018 amended Regulation 40 of Listing Regulations, which came into force with effect from April 1, 2019. Accordingly, effective April 1, 2019 except in cases of transmission or transposition, transfer of securities of Company cannot be processed unless the securities are held in dematerialized form with a depository. SEBI vide its circular dated 25th January 2022 has advised that listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022) while processing the following service request:

- Issue of duplicate securities certificate;
- Claim from Unclaimed Suspense Account;
- Renewal / Exchange of securities certificate;
- iv. Endorsement;
- v. Sub-division / Splitting of securities certificate;
- vi. Consolidation of securities certificates/folios;
- vii. Transmission;
- viii. Transposition;

The Members are requested to take note of the same and may consider dematerialization of physical shares held by them to avoid inconvenience in future.

23. Since the ACM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

Instructions for Members attending the Annual General Meeting (AGM) through VC/OAVM and evoting during the Annual General Meeting (AGM) are as under:

- The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as
 the instructions mentioned above for Remote e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company
 will be displayed after successful login as per the instructions mentioned above for Remote evoting.
- Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- 4. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- 5. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID"
- Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

General Information

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the
 votes cast at the Meeting, thereafter unblock the votes cast through remote e-Voting in the
 presence of at least two witnesses who are not in the employment of the Company and make, not
 later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total
 votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman
 in writing who shall countersign the same.
- 2. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website and on the website of CDSL immediately after the results is declared and communicated to the Stock Exchanges where the equity shares of the Company are listed.
- Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e., Saturday, 30th September, 2023.

Details of Directors seeking appointment/reappointment at the Annual General Meeting pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) as amended.

Name of the Director	Mr. Canosh Kumar Singhania
Category	Directo
DIN	01248747
Date of Birth	04.04.1971
Nationality	Indian
Date of Appointment	20.09.2010
Qualifications	Graduate
Experience and Expertise	More than 25 years of experience in Business and Finance Management
Number of Meetings of the Board attended during the year	8
List of Directorships in other Listed Companies	Nil
List of Membership/Chairmanship of Committees of other Board	Nii .
Number of shares held by him in the Company: Self	6991144 of Rs.5/- each
As Beneficial Owner	470800 Equity shares of Rs.5/- each (as KARTA OF Ganesh Kumar Singhania (HUF)
Relationship with any Director(s) and KMPs of the Company	No relationship with any Director(s) and KMPs of the Company
Resignation from the Directorship of the isted companies in the past three years	Nil

238A, A J C Bose Road

2nd Floor, Kolkata - 700 0020

CIN: L24230WB1992PLC192922

(Phone) 0-9874360948; (Fax) 033-2290-3179

(E-mail) arun@squarefourgroup.com

Website: www.squarefourgroup.in

Date:12.08.2023

(GANESH KUMAR SINGHANIA) Managing Director

For Square Four Projects India Limited

DIN - 01248747 Managing Director DIN-01248747

By order of the Board

CIN: 1.24230WB1992FLC192922

Regd. Office: 238A, A.J.C. Bose Road, Suite No.2B, Kolkata-700020 Web site: wook.squarefourgroup.in; Email 10: arvegisquarefourgroup.com

DIRECTORS' REPORT

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors hereby present the 31st Annual Report and Audited financial statement for the year ended 31st March 2023.

Financial summary or highlights/Performance of the Company

Rs. In lakhs

Financial Result	Year Ended 31.03.2023	Year Ended 31.03.2022
Revenue from operations		-
Other Income	22.68	24.34
Total Revenue	22.68	24.34
Total Expense	20.11	19.11
Profit /(Loss) Before Tax	2.57	5.23
Tax Expenses	0.62	1.36
Profit /(Loss) After Tax	1.94	3.87
Total Comprehensive income	1.94	3.87
EPS (Rs.) Basic	0.02	0.04
Diluted	0.02	0.04
Equity Capital	980.89	980.89
Retained Earnings	(464.89)	(466.83)

Brief description of the Company's working during the year/State of Company's affair:

The Company is mainly engaged in Real Estate Business. However, at present the Company has an on-going project in pipeline. Your Company reported a profit of Rs. 1.94 lakhs vis-à-vis profit of Rs. 3.87 lakhs in the previous year. Total revenue decreased from Rs. 24.34 lakhs in previous year to Rs. 22.68 lakhs in the current year.

Dividend

In order to conserve the resources, the directors' do not propose to declare any dividend for the year under report.

Change in the nature of business, if any

There is no change in the nature of the business of the Company.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There were no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There were no material changes and commitments affecting the financial position of the Company occurring between March 31, 2023 and the date of this Report of the Directors.

Subsidiary / Joint Ventures / Associates

The Company has one Wholly Owned subsidiary namely M/s BRC Construction Co. Pvt. Ltd. The consolidated accounts of the Company alongwith the subsidiary are being disclosed in the financial Statement of the Company and are forming a part of the financial Statement and the particulars are given vide form AOC-1 enclosed with the report and marked as Annexure -I. The performances of the subsidiary Company as mentioned therein are self-explanatory.

Share Capital

The paid-up Equity Share Capital as on March 31, 2022 was Rs. 9,80,89,000/-. During the year under review the company has not issued any shares or any convertible instruments.

Sub-division of the face value of shares

The face value of an equity share of the Company has been sub-divided from Rs. 10/- (Rupees Ten only) each to Rs. 5/- (Rupees Five only) each and the capital structure of the Company as on date is as follows:

Authorised Capital	Rs. 10,00,00,000/- (2,00,00,000 Equity Shares of Rs. S/- each)
Issued, Subscribed and Paid-up Capital	Rs. 9,80,89,000/- (1,96,17,800 Equity Shares of Rs. 5/- each)

Management Discussion and Analysis:

Industry Structure & Developments, Opportunities & Threats, Outlook

Real estate development business is a large industry and major shaper of the built environment whose structure has implications for the form and structure of cities. Real estate development, or property development, is a multifaceted business. Hence, it will also effect the growth of the company in the coming years. Real estate sector has witnessed high growth in recent times.

Segment wise performance

The Company is engaged in the real estate business activity only. Accordingly, the Company is a single business segment company and hence segment wise reporting is not applicable.

Internal Financial Control

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information and compliance of various internal controls and other regulatory and statutory compliances. Company's Policies on Remuneration, Employee Concern (Whistle Blowing) and also the Code of Conduct applicable to Directors and Employees of the Company have been complied with. These Policies and the Code of Conduct are available on the Company's website at www.squarefourgroup.in

Risk Management

The Board members were informed about risk assessment and minimization procedures after which the Board formally adopted Risk Management policy and implemented for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

Directors / Key Managerial Personnel (KMP)

In accordance with the provisions of Companies Act, 2013 Mr. Ganesh Kumar Singhanla (DIN: 01248747), Director of the Company retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers himself for re-appointment.

All Directors. Key Managerial Personnel and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company. The Code of Conduct is available on the Company's website: www.squarefourgroup.in All the Directors have confirmed compliance with provisions of section 164 of the Companies Act, 2013.

Declaration by Independent Directors

All Independent Directors of your Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013. The Board also hereby confirms that in its opinion, the Independent Directors of the Company fulfil the conditions / criteria specified under the Act and SEBI (LODR) Regulations, 2015, as amended, and also are independent of the management. The Independent Directors have also registered themselves in the databank with the Institute of Corporate Affairs of India as per Rule 6(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014. The declaration was placed and noted by the Board in its meeting held on 30.05.2023. The independent directors meeting in term of Schedule IV to the companies Act, 2013 was held on 31.12.2022.

Annual Evaluation of Boards Performance

The Board of Directors has carried out an annual evaluation of its own performance, Board committees, and individual directors pursuant to the provisions of the companies Act, 2013.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. Whereas, the performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

At the Board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent directors being evaluated.

Key Managerial Personnel

The following persons are the Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013:

- a) Mr. Ganesh Kumar Singhania Managing Director
- b) Mr. Ajay Kumar Yaday CFO
- d) Ms. Sneha Saraswat-Company Secretary

Audit Committee

The Audit Committee comprises of the following Directors as on date:

Name	Status	Category
Mr. Jai Kumar Sharma	Chairman	Independent Director
Mrs. Shabana Anjoom	Member	Independent Director
Mr. Somnath Samanta	Member	Director

During the year there were no instances where the Board had not accepted the recommendations of the Audit Committee.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of the following Directors as on date:

Name	Status	Category
Mr. Jai Kumar Sharma	Chairman	Independent Director
Mrs. Shabana Anjoom	Member	Independent Director
Mr. Somnath Samanta	Member	Director

The Company's Remuneration Policy is available on the Company's website www.squarefourgroup.in and is attached as Annexure -III and forms part of this Report of the Directors.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of the following Directors as on date:

Name	Status	Category	
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Mr. Jai Kumar Sharma	Chairman	Independent Director
Mrs. Shabana Anjoom	Member	Independent Director
Mr. Somnath Samanta	Member	Director

Meetings of Board and Committees

Board Meetings

During the financial year 2022-2023, the Board met 8 times on 16.05.2022, 30.05.2022, 20.06.2022, 10.08.2022, 26.08.2022, 14.11.2022, 14.01.2023 and 31.03.2023.

Audit Committee Meetings

During the financial year 2022-2023, the Committee met 4 times on 30.05.2022, 14.11.2022 and 14.01.2023.

Nomination and Remuneration Committee Meetings

During the financial year 2022-2023, the Committee met once on 16.05.2022.

Stakeholders Relationship Committee Meetings

During the financial year 2022-2023, the Committee met once on 31.03.2023,

Meeting of Independent Directors

During the financial year under review the Independent Directors of the Company met on 31.12.2022.

Directors' Responsibility Statement

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of section 134(3)(c) read with section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended on March 31, 2021 and state that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the annual accounts on a going concern basis;
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (vi) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Particulars of contracts or arrangements with related parties:

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of Business and on arm's length basis. Declaration for Related Party Transactions in terms of Form AOC-2 is enclosed and marked as Annexure – II.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at www.squarefourgroup.in. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

Vigil Mechanism

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy which is available on the Company's website <u>www.squarefourgroup.in</u>

Corporate Social Responsibility

The provision of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the Company.

Listing

The shares of the Company are listed on the Bombay Stock Exchange (BSE Ltd.). The Company's shares are compulsorily traded in the dematerialized form. The new ISIN number is INE 716K01020. Shares of the Company were also listed with Hyderabad and Ahmedabad Stock Exchanges. However, these stock exchanges stand de-recognized by the SEBI as on date.

Corporate Governance

Corporate Governance is not applicable to the Company as the Company's paid-up capital is less than Rs.10 Crore. However, the Company suo-moto comply with most of its provisions.

Audit and Auditors

In terms of the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, M/s. Spark & Associates, Chartered Accountants, (Firm Registration No.- 005313C), was appointed as the Auditors of the Company from conclusion of the 28thAGM until conclusion of the 33rdAGM of the Company scheduled to be held in the year 2025.

The members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139 of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules,

2014, the requirement for ratification of Auditors appointment at every AGM has been done away. Therefore, the requirement of ratifying the appointment of M/s. Spark & Associates, as the Auditors of the Company at every AGM does not arise.

Your Company has received a certificate from M/s. Spark & Associates., Chartered Accountants confirming their eligibility to continue as Auditors of the Company in terms of the provisions of Section 141 of the Companies Act, 2013 and the Rules framed thereunder. They have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) as required under the provisions of Regulation 33of the Listing Regulations.

The Auditor's Report on the financial statements for the financial year 2022-2023 does not contain any modified opinion or adverse remarks.

Secretarial Audit

A Secretarial Audit was conducted during the year by Mr. Asit Kumar Labh, Practicing Company Secretary (C.P. No. – 14664) in accordance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Auditor's Report is attached as Annexure-IV and forms a part of this Report of the Directors. There are no qualifications or observations or remarks made by the Secretarial Auditor in his Report.

Internal Audit

Mr. Ajay Kumar Yadav performs the duties of internal auditors of the company and his report is reviewed by the audit committee from time to time.

Deposits

The Company has not accepted any deposit from the public within the meaning of Section 73 of the Companies Act, 2013.

Loans, guarantees and investments

The particulars of loans guarantees and investments made in securities cader section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 has been provided in the financial statements of the Company.

Conservation Of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

In compliance with the provisions of section 134(3) (m) read with Rule 8(3) of the Companies (Accounts) Rules, 2014 your company has to report that:

- a) Your Company has neither carried out any Research and Development Work nor spent any amount on it.
- There were no foreign exchange earnings or outgo.

Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 read with Proviso under Rule 12(1) of the Companies (Management and Administration) Rules, 2014, as amended, the Annual Return is available on the Company's website at www.squarefourgroup.in and may be accessed through the following web-link: http://squarefourgroup.in/Essen Docoments/MGT-7-2022, 2023.pdf

Particulars of Employees

Information in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, regarding employees is given in Annexure-V forming part of the Directors' Report.

There are no employees who are in receipt of remuneration in excess of the limit specified under section 134(3) (q) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Fraud

There has been no report of any cases of fraud in the company.

Cost Audit and Cost Records

The provisions of the Act in relation to cost audit and maintaining cost records are not applicable on your Company.

Sexual Harassment Policy

There were no cases reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year under report.

Secretarial Standards

The Board of Directors hereby affirms that your Company has adhered to the Secretarial Standards as prescribed by the Institute of Company Secretaries of India during the financial year under report.

Other disclosures:

- (a) The Company has not entered into any one-time settlement proposal with any Bank or financial institution during the year.
- (b) As per available information, no application has been filed against the Company under the Insolvency and Bankruptcy Code 2016 nor any proceedings thereunder is pending as on 31.03.2023

- (c) Company has not received any loan from Directors during the financial year under report.
- (d) There is no employee drawing remuneration more than Rs. 1.02 Crore per annum or Rs. 8,50 Lakh per month or part of the month during the year under report.
- (e) The Company has no outstanding towards any MSME entity as on 31.03.2023.
- (f) Agreement that subsist under Clause 5A to para A of Schedule III to the Listing Regulations; None.
- (g) Particulars of Senior Management including the changes therein since the close of the previous financial year: None

Acknowledgement

Your directors acknowledge the continued support extended by the bankers, clients and employees of the Company.

For Square Four Projects India Limited
On behalf of the Board

Ganesh Kumar Singhania (Managing Director)

DIN: 01248747

math San

Somnath Samanta

(Director)

DIN: 02970050

Place: Kolkata Date: 12.08.2023

Form AOC 1 :

Statement Containing Salient Features of the Financial Statement of Subsidiary Companies (Pursuant to First Proviso to sub-section 3 of Section 129 read with Rule 5 of Companies (Accounts) Rules 2014

Reporting Currency	INR	(Amount in Lakhs)
Reporting Period	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Share Capital Reservos and Surplus Total Liabilities Total Assets Investments Furnover (including other income) PB1 Lax Provision PA1 Nyidend %	22.32 1424.24 564.51 2011.08 Nii Nii (-) 0.880 Nii (-) 0.880 Nii 100%	22:32 1425:12 351:74 1999:18 Nil (-) 0:325 Nil (-) 0:325 Nil 100%

For and on Behalf of the Board of

SQUARE FOUR PROJECTS INDIA LTD

Ganesh Kumar Singhania

Managing Director DIN: 01248747

Sneha Saraky

Sneha Saraswat

Company Secretary Membership No. 34277

Place: Indore

Date: 30.05.2023

Somnath Samanta

Director DIN: 02970050

Ajay Kumar Yadav

Chief financial Officer

PAN: AHNPY4605K

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

- 1. Details of contracts or arrangements or transactions not at arm's length basis; NIL
- 2. Details of material contracts or arrangements or transactions at arm's length basis: NIL
 - (a) Name(s) of the related party and nature of relationship Squarefour Housing & Infrastructure Development Private Limited
 - (b) Nature of contracts/arrangements/transactions Net loans given (refund)
 - (c) Duration of the contracts / arrangements/transactions 01.04.2022-31.03.2023
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 20,86,994/-
 - (e) Date(s) of approval by the Board, if any:14.02.2022
 - (f) Amount paid as advances, if any: Nil
- (a) Name(s) of the related party and nature of relationship BRC Construction Co. Private Limited.
 - (b) Nature of contracts/arrangements/transactions other Income
 - (c) Duration of the contracts / arrangements/transactions 01.04.2022-31.03.2023
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs.11,16,000/-
 - (e) Date(s) of approval by the Board, if any:14.02.2022
 - (f) Amount paid as advances, if any: Nil
- (a) Name(s) of the related party and nature of relationship Key Management Personnel(KMP)-CFO and CS
 - (b) Nature of contracts/arrangements/transactions Salary
 - (c) Duration of the contracts / arrangements/transactions 01.04.2022-31.03.2023
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 2,31,620/- (CFO) and Rs. 1,80,000/- (CS)
 - (e) Date(s) of approval by the Board, if any:14.02.2022
 - (f) Amount paid as advances, if any: Nil

For Square Four Projects India Limited

On behalf of the Board

Ganesh Kumar Singhania (Managing Director)

DIN: 01248747

Somnath Samanta

(Director)

DIN: 02970050

Place: Kolkata Date: 12.08.2023

Remuneration Policy of SQUARE FOUR PROJECTS INDIA LIMITED

SFPIL's remuneration strategy is aimed at attracting and retaining high standard of relevant talent. The Remuneration Policy, therefore, is market-led and takes into account the competitive circumstance of each business situation of the Company so as to attract and retain high quality talent fulfilling the requisite qualification and leverage performance significantly.

PREAMBLE

Pursuant to Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. In order to align with the provisions of the Companies Act, 2013 and the amended Listing Agreement from time to time, the Board on 14 November 2014 changed the nomenclature of the "Remuneration Committee" as "Nomination and Remuneration Committee" and reconstituted the Committee with two non-executive Independent Directors and one executive Director as Member of the Committee

Remuneration of Manager, Directors, Company Secretary, CFO Etc.

Remuneration of Manager under the Companies Act, 2013 ('Manager') and the Executive Directors, if any, the Company Secretary, Chief Financial Officer (CFO) and immediately one level below Senior Employees of the Company is determined by the Board of Directors ('Board') of the Company within the broad Policy formulated by the Nomination and Remuneration Committee comprising only Non-Executive Directors and in conformity with the relevant provisions of the Companies Act, 2013 and also subject to the approval of the Shareholders in their General Meeting. The aforesaid personnel are entitled to performance bonus for each financial year up to such an amount as may be determined by the Board. Such remuneration is linked to short and long term performance objectives appropriate to the working of the Company and its goals as well as the group to which the Company belongs to as well as on the concerned employee's qualification and the grade and the overall performance of such employee of the Company as a whole.

Commission of the Non-Executive and the Independent Directors of the Company is determined by the Board based, inter alia, on Company performance and the prevailing regulatory provisions and is payable on a uniform basis to reinforce the principle of collective responsibility. Non-Executive Directors and the Independent Directors are also entitled to sitting fees for attending Meetings of the Board and Committees thereof, the quantum of which is determined by the Board within the limits as laid down in the Articles of Association of the Company. The sitting fees shall be determined by the Board for attending each meeting of the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The Non-Executive and the Independent Directors may be reimbursed out of pocket expenses for attending Board and Committee Meetings of the Company at a city other than the one in which they reside.

Service Contracts, Severance Fee and Notice Period:

The appointment of the Manager, the Executive Directors, if any, the Company Secretary, CFO and immediately one level below Senior Employees of the Company is governed by resolutions passed by the Board and the Shareholders of the Company, which cover the terms and conditions of such appointment read with the service rules of the Company. A separate Service Contract is not entered into by the Company with those elevated to the Board from the management cadre, since they already have a Service Contract with the Company. There is no separate provision for payment of severance fee under the resolutions governing the appointment of Manager and Executive Directors, if any, who have all been drawn from amongst the management cadre. The prevailing statutory provisions will however, apply. As per his terms of appointment, a notice of three month's is required to be given by the concerned employee, as the case may be, seeking to vacate office and such resignation takes effect upon the expiration of such notice or its earlier acceptance by the Board.

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2023

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
Square Four Projects India Limited
238A, A J C Bose Road,
Kolkata – 700 020
West Bengal

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Square Four Projects India Limited** having its Registered Office at 238A, A J C Bose Road, Kolkata – 700020, West Bengal (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31.03.2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

Auditors' Responsibility

Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on existence of adequate Board process and compliance management system, commensurate to the size of the Company, based on these secretarial records as shown to me during the said audit and also based on the information furnished to me by the officers' and the agents of the Company during the said audit.

I have followed the audit practices and processes as were appropriate to the best of my understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.

I have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the Board and by various committees of the Company during the period under scrutiny. I have checked the Board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the Board, of the Board, of the members of the Company and of other authorities as per the provisions of various statutes as mentioned hereinafter.

Wherever required I have obtained the management representation about the compliance of the laws, rules and regulations and happening of events, etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of compliance procedures on test basis.

My report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

I report that, I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31.03.2023 according to the provisions of (as amended):

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- Secretarial Standards as issued by The Institute of Company Secretaries of India;
- (iii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has generally complied with the provisions of the laws to the extent of their applicability to the Company during the financial year ended 31.03.2023 and my examination and reporting is based on the documents, records and files as produced and shown to me and the information and explanations as provided to me by the Company and its management and to the best of my judgment and understanding of the applicability of the different enactments upon the Company.

Further, to the best of my knowledge and understanding there are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliances with applicable laws

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

During the period under review, provisions of the following regulations/guidelines/standards were not applicable to the Company:

- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (ii) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018;
- The Securities and Exchange Board of India (Delisting of Equity Shares)
 Regulations, 2021.

I further report that:

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- (d) There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable faws, rules, regulations and guidelines.

I further report that :

(a) The Board of Directors of the Company at its meeting held on 31.03.2023 had decided to split the face value of an equity share of the Company from Rs. 10/- each to Rs. 5/- each which was subsequently approved by the shareholders of the Company through Postal Ballot on 23.05.2023. Pursuant to BSE Notice No. 20230714-53 dated 14.07.2023, new ISIN No. (INE716K01020) for Equity Shares of Rs.5/- each of the Company became effective for trades from 20.07.2023. Paid-up share capital of the Company consists of 1,96,17,800 equity shares of Rs. 5/- each as on the date of this report.

(b) The Company is in compliance with Regulations 3(5) and 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 and has a Structured Digital Database in place.

Sd/-(Asit Kumar Labh) Practicing Company Secretary ACS - 32891 / C.P. No. - 14664

UDIN: A032891E000758275

Place: Kolkata Dated: 12.08.2023

ANNEXURE V

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016

Name of the Director / CEO / CFO / Company Secretary / Manager	Designation	(i) Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2022-23	(ii) Percentage increase in Remuneration during 2022-23	
Ganesh Kumar Singhania	Managing Director	Nil	Nil	
Somnath Samanta	Director	Nil	Nil	
Jai Kumar Sharma	Director	Nil	NII	
Shabana Anjoom	Director	Nil	Nil	
Ajay Kumar Yadav	CFO	Nil	NA	
Sneha Saraswat	Company Secretary	Nil	NA	

SI. No.	Description	Remarks
L	the percentage increase in the median remuneration of employees in the financial year;	No increment
ii.	the number of permanent employees on the rolls of company;	2
iii,	average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average Salary increase of non-managerial employees is – Nil Åverage Salary increase of managerial employees - Nil
W.	It is hereby affirmed that the remuneration to m per the remuneration policy of the Company.	anagerial personnel referred to above is as

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (2) and 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016

It is hereby affirmed that:

- No employee was in receipt of remuneration for the year in aggregate of more than Rs. 1.02 Crores (if employed throughout the financial year);
- (ii) No employee was in receipt of remuneration for any part of the year at a rate which in aggregate was more than Rs. 8.50 lacs per month (if employed for a part of the financial year);
- (iii) No employee was in receipt of remuneration in excess of that drawn by the Managing Director of Whole-time Director or Manager nor holds by himself or along with his spouse and dependent children more than two percent of the equity shares of the Company.

Top Ten Employees in terms of Remuneration drawn for F.Y. 2022-2023:

SI. No.	Name	Divignation	Remuneratio n (Rs.)	Nature of Employment	Chalification and Experience	Date of Commencement of ent of Employment	Age	Laut Employmen E Held	% of reporty shares held	Whether relative of any Director / Manager
1	Mr. Ajay Kamar Yasias	σo	2,31,620/-	Pormanent	B.com (Hons.)	31.01.2021	32 yrs	Self- employed	NI	N.A.
2.	Ms. Sncha Sarawat	Company Secretary	1,80,000/-	Permanent	S.Com. (Hons.), ACS	14.02.2020	3bys	Self employed	NI	N.A.

SQUARE FOUR PROJECTS INDIA LIMITED

Standalone Audit Report

Financial Year 2022-2023



SPARK & Associates Chartered Accountants LLP

Chartered Accountants

SPARK House, Plot No. 51, Scheme NO. 53,
Near Medanta Hospital, Vijay Nagar, Indore.
Indore (M. P.) - 452 001.

Ph: 0731 4230240, www.ca-spark.com



SPARK House, 51, Scheme No. 53, Vijay Nagar, Near Medanta Hospital, INDORE-452011 (M.P.) Tel.: 0731-4233240, E-Mail: Info@ca-spark.com www.ca-spark.com

Formerly known as SFARK & Associates

INDEPENDENT AUDITOR'S REPORT

To The Members Square Four Projects India Limited CIN: L24230WB1992PLC192922

Report on the audit of the Standalone Financial Statements

We have audited the accompanying financial statements of Square Four Projects India Limited. ("A Company") Registered Address C/O, Square Four Group 238A, AJC Bose Road, 2nd Floor Suit No. 2B, Kolkata W.B. 700020 IN which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss, Statement of Changes in Equity and Cash Flow Statement for the year ended March 31, 2023 and a summary of significant accounting policies and other explanatory information of the company.

Unqualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2023;
- (b) In the case of the Statement of Profit and Loss of the profit, for the year ended on that date; and
- (c) In the case of the Cash flow Statement, for the year ended on that date.
- (d) In the case of Statement of Changes in Equity on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are Independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical





responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information other than the financial statements and auditors' report thereon

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies;



making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the 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

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- ii. As required by Section 143(3) of the Act, we report that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - The company has informed that it has no operational branch which requires Audit u/s 143 (8) of the Act;
 - d. The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
 - e. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - f. On the basis of the examination of the Books of Account and other records shown to us for the purpose of the Audit and other such documents asked during the course of the audit, the auditor has no observation or adverse comment (apart from those mentioned in the relevant paras if any, on the financial transactions or matters which may have any adverse effect on the functioning of the company)
 - g. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - h. On the basis of the examination of the Books of Account and other records shown to us for the purpose of the Audit and other such documents asked during the course of the Audit, the Auditor found no material reason to report any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith, apart from the matters already mentioned in the relevant paras if any.





- 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"; and
- j. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note No. 21)
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- k. i) The management has represented that, to the best of its knowledge and belief, as disclosed in the standalone accounts, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - ii) The management has represented, that, to the best of its knowledge and belief, as disclosed in the standalone accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or





- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement
- No dividend has been declared and paid during the year by the Company and is in compliance with Section 123 of the Act.
- m. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its managing director during the year is in accordance with the provisions of section 197 of the Act.

n. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is mandatory only w.e.f. April 1, 2023, for the Company, reporting under this clause is not applicable.

Unique Document Identification Number (UDIN) for this document is UDIN: 23436593BGUYZC6103

For S P A R K & Associates Chartered Accountants LLP

0053130/

C400311

Chartered Accountants

Firm Reg No. 005313C/C400311

CA Chandresh Singhvi

Partner

Membership No. 436593

Place: Indore Date: May 30,2023



Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of SQUARE FOUR PROJECTS INDIA LTD of even date)

- (a) (i) The said Company's has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (ii.) The company is maintaining proper records showing full particulars of intangible assets.
 - (b) The Property, Plant and Equipment referred to in Note no. 2 of financial statements have been physically verified by the management at reasonable intervals (covering all the assets in a period of three years), which in our opinion is reasonable, having regard to the size of the said Company's Unit and nature of its assets. As informed to us, no material discrepancy was noticed on such physical verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of the records of the corporation, we found that company does not hold any immovable property hence this clause is not applicable to the company.
 - (d) According to the information and explanations given to us, the said company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) There have been no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act. 1988 (45 of 1988) and rules made thereunder as details provided by management.
- II (a) As explained to us, and information provided to us company does not have inventories hence this clause is not applicable.
 - (b) As explained to us, and information provided to us During any point of time of the year, company has not been sanctioned working capital limits in excess of 5 crore rupees, in aggregate, from banks or financial institution on the basis of security of current asset.
- III (a) During the year the company has provided loans to company Limited Lability Partnership, Firms or any other Party As follows:





(In Lakhs)

Nature of Party	Loans provided/(returned) during the year
- Subsidiaries	
- Associates	(20.87)
- Others	

(In Lakhs)

Nature of Party	Balance as on March 31, 2023
- Subsidiaries	178.32
- Associates	115.14
- Others	29.80

- (b) According to the information and explanation given to us and based on audit procedures conducted by us, we are of the opinion that the terms and conditions on which loans have been granted by the company (balance outstanding as at Balance Sheet date Rs. 323.25 lakhs) to companies, firms, Limited Liability Partnerships, or any other parties are not prejudicial to the Company's interest.
- (c) According to the information and explanation given to us, repayment of loan installments together with interest, wherever stipulated, are regular.
- (d) In absence of stipulated repayment schedule of principal and/or interest, we are unable to comment as to whether there is any amount which is overdue for more than 90 days and whether reasonable steps have been taken by the Company for recovery of the principal amount and interest.
- (e) There were no loans granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The Company has granted loans repayable on demand or without specifying any terms or period of repayment, to following promoters or related parties defined in clause (76) of Section 2 of the Companies Act, 2013:





(In lakhs)

	All Parties	Related Parties
Aggregate amount of Loans - Repayable on demand	323.25	293.46
Percentage of loans to the total loans	100%	90.78%

- IV. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 & 186 of the Companies Act, 2013 with respect to the loans made.
- V. The Company has not accepted any deposits from the public as governed by the provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed their under.
- The provisions of section 148(1) of Companies Act, 2013 with regard to maintenance of cost records are not applicable to the company.
- VII. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. Except the following

Nature of the Dues	Amount	Period to which the
Interest on TDS	Rs. 540	FY 2010-2011
Interest on TDS	Rs. 1,093	FY 2012-2013
Interest on TDS	Rs. 200	FY 2013-2014
Interest on TDS	Rs. 140	FY 2016-2017
Interest on TDS	Rs. 4,400	FY 2017-2018
Interest on TDS	Rs.43,810	FY 2018-2019
Interest on TDS	Rs. 2,628	FY 2019-2020
Late filing fees of u/s 234E	Rs. 1,400	FY 2019-2020
Interest on TDS	Rs. 625.50	FY 2020-2021
Late filing fees of u/s 234E	Rs. 10,800	FY 2022-2023

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax,





Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes. Except the following: -

Name of Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax	Income Tax and Interest	27,63,586/-	Assessment Year 2004-2005	Commissioner of Income Tax Appeals

- VIII. According to the information and explanations given to us, there was no transaction found unrecorded in the books of accounts of the company which have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961.
- IX.. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government, or dues to debenture holders.
 - (b) According to the information and explanations given to us, Company is not declared as willful defaulter by any bank or financial institution or government or any government authority.
 - (c) In our opinion and according to the information and explanations given to us, no term loan was taken during the year, hence, this clause is not applicable.
 - (d) According to the information and explanations given to us, the procedures performed by us and an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
 - (e) According to the information and explanations given to us and on overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.
 - (f) According to the information and explanations given to us, and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associates companies.



- X. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, reporting requirement in paragraph (x) of the order is not applicable.
 - (b) The company has made not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- XI. (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such cases by the management.
 - (b) To the best of our knowledge and information with us there is no instance of fraud reportable under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year.
- XII. (a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph (xii) of the order is not applicable.
 - (b) Since the company is not a Nidhi Company, this clause is also not applicable.
 - (c) Since the company is not a Nidhi Company, this clause is also not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. (a) The company does not have has an internal audit system commensurate with the size and nature of its business.
 - (b) The company did not have an internal audit system for the period under audit.





- XV. According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the company.
- XVI. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) The company is not a NBFC bence the reporting under this clause is not required.
 - (c) The Company is non-NBFC. Hence the reporting in this clause is not required.
 - (d) The clause is not applicable to the company as it is not CIC.
- XVII. The Company is generally profit-making company and there were no cash losses in the previous financial year also.
- XVIII. There is no resignation of the statutory auditors during the year.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. (a)According to the information and explanations given to us the matter in respect of other than ongoing projects, and transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act are not applicable to the company.





(b) In our opinion and according to the information and explanations given to us, the Company has not transferred the amount remaining unspent in respect of ongoing projects, to a Special Account till the date of our report. However, the time period for such transfer i.e., thirty days from the end of the financial year as permitted under the subsection (6) of section 135 of the Act, has not elapsed till the date of our report

XXI There has not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Unique Document Identification Number (UDIN) for this document is UDIN: 23436593BGUYZC6103

For S P A R K & Associates Chartered Accountants LLP Chartered Accountants Firm Reg No. 005313C/C400311

CA Chandresh Singhvi

Partner

Membership No. 436593

Place: Indore

Date: May 30,2023



Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on other legal and regulatory requirements' section of our report to the members of SQUARE FOUR PROJECTS INDIA LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of SQUARE FOUR PROJECTS INDIA LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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 (the "Guidance Note") 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent 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 with reference to these Financial Statements was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain





audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these Financial Statements and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessment of the procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Financial Statements.

Meaning Of Internal Financial Controls over Financial Reporting with Reference to These Financial Statements

A company's internal financial control over financial reporting with reference to these Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Financial Statements 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 with Reference To These Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements, 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 with reference to these Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





Opinion

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

Unique Document Identification Number (UDIN) for this document is UDIN: 23436593BGUYZC6103

For S P A R K & Associates Chartered Accountants LLP Chartered Accountants Firm Reg No. 005313C/C400311

CA Chandresh Singhvi

Partner

Membership No. 436593

Place: Indore Date: May 30,2023

SQUARE POUR PROJECTS INCOL LIMITED GO Square Pour Group, 2004 AJC Rose Band , 2nd How Syst No. 28 Kalkata WE -700020 (CDS LINISWAMINISPECTATED) BALANCE BRITET AS AT MARCH 76, 2020

Perticulars		Non	ALAI.	(Amount in Labin) As et
L ASSETS		No.	Merch 21, 2421	Name N. 2022
Nen-Current Assets				ENTROLEY.
(s) Property. Fixet & Equipment		1 1		
(b) Capital Work in Progress				100
69 Investragest Property		1 1		
(d) Gredwill		1 1		
(r) Other Intargible Assets		1 1	10	
Of. Intergride assets senter decretapeous.				
(g) Biological Assats either than become plant				
(in Montal Americ				
(i) Screeningering				
56 Other Financial Appare		3	633	85.30
III Nitti-Current Tax Amera Clied		1.5		
(j) Disterned Tax Assets (black		4	1.70	520
(b) Other Non-Current Arests			7	- 4
	first Non-Correct Asso		-	
Current Assens	The second second	7 -	7541	71.11
(a) Inventories				
fit Francist Assets				
G) aventments		1 1		
00 Trade Receivables				
(iii) Colli and Cath Equitolisms		1.31	- 1	
Cod Code and Cath Equipments		5.	478	639
(in) forth Relatives other than (80) above (b) Other Financial Assets				
(ii) Clement Tax Assets (Net)		4:	301.23	325.72
(if) Other Correct Assets		1.7	138	240
Out overest character Statesto		1.	200.04	20345
	Total Connect saves	4 0	551.93	13736
	market Control			
	TOTAL ABSETS	4 -	81136	613-45
IL EQUITY AND LIABILITIES				
Equity		1 1		
		100		
let Ripsty Share Capital		. 9	90.00	90.89
D1 Other Equity		10	d7160	(573.86)
	Total Equity		60126	907.84
Liabilities				100.04
Nen-Current Liabilities			100	
(4) Financial Liabilities				
(i) Nerrowings				
66 Other Brancist Labilities b) Provinces				
O Deterred Tex Liabilities (Nat)				- 20
II) Diller Nos Correst Liebiblics				
Total.	Nim Comus Liabilities			-
With the second				-
Correct Liebilities				
a) Financial Laboritore				
(I) Betrowings			- 3	
198 November 18 Contra				1.0
(N) Trade Payables				1
(a) Total detailerding does of Micro St	skepther &South			
(v) Total customelog does of Micro Er Enterprises				
Detail detaileding does of bicru to Enterprises Bit Total outstanding does of continue				8-3"
De Total outstanding does of Micro Enterprises Di Total outstanding does of condition Enterprises A Small Enterprises				
Or Total statementing does of Micro Enforcement Or Total outstanding does of condition Entorprises & Small Enterprises (62) Other Financial Linkshipse			47	
Of Total experiencing dises of Micro St. Enterprises. By Total ownstanding dises of condition finterprises: & Total Enterprises (MI) Other Transacial Lindsfrom Provisions. Transacian.		11	8,37	0.40
Of Total operanding dises of block to finderpoises. By Total ownstanding dises of condition finderpoises. & Small Interpolate. OIL Other Tinancial Lindstone. Provisions. Carrent Tax Lindstone (sed).		12	-	
O) Total opposition of Micro St. Enterprises. By Total outstanding diser of condition for Total outstanding diser of condition Enterprises. 4 Small Enterprises. OE) Other Timesolal Liefettime. Previation. C Carrent Tax Liefettime (Nat). O Other Carrent Liefettime.	rather than Many	n n	10	1.36
O) Total opposition of Micro St. Enterprises. By Total outstanding diser of condition for Total outstanding diser of condition Enterprises. 4 Small Enterprises. OE) Other Timesolal Liefettime. Previation. C Carrent Tax Liefettime (Nat). O Other Carrent Liefettime.	rather than Many	n n	8.0	136 2.00
O) Total opposition of Micro St. Enterprises. By Total outstanding diser of condition for Total outstanding diser of condition Enterprises. 4 Small Enterprises. OE) Other Timesolal Liefettime. Previation. C Carrent Tax Liefettime (Nat). O Other Carrent Liefettime.		n n	10	1.36
O) Total opposition of Micro St. Enterprises. By Total outstanding diser of condition for Total outstanding diser of condition Enterprises. 4 Small Enterprises. OE) Other Timesolal Liefettime. Previation. C Carrent Tax Liefettime (Nat). O Other Carrent Liefettime.	rather than Many	12 13	8.0 1.64 2.00	1.36 2.30 4.36
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Tor SPARK & Americal Scheduler Account park LIP

Chartered Account acts

SQUARE FOUR PROJECTS INDIA LPD.

SQUARE FOUR PROJECTS INDIA LPD.

General Science Singles Control

CA Chardened Stages

CA Chardened Stages

FR SQUARE FOUR PROJECTS INDIA LTD.

Fraction India

Company Secretary

Company Secretary

Company Secretary

Company Secretary

SQUARE FOUR PROJECTS INDIA LIMITED

C/O Square Four Group, 238A AfC Bose Road , 2nd Floor Suit No. 28 Kntkets WB -700020 (CIN: L24230WE1992PLC192922)

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

Particulars	Note No.	For the year ended	[Amount in Lakiw] For the year ended Marc
1. Revenue from Operations	100	March 31, 2023	91, 3093
II. Other Income		4	
III. Tetal Resonne [I + II]	14	22.68	4
		22.68	26.54
IV Expenses		24.00	24.54
Cost of Materials Consumed			
Purchases of Stock in Trade		2004	
Changes in Isoentories			
Employee Benefit			
Employee Benefits expense Finance Costs	15	****	
Promote Control	100	4.12	4.20
Dypoxiation and Amortization Expenses		9.	
CALLEY TAXABLES	16		
Total Expenses [(V]	100	16-00	18.91
	-	28.11	19.11
V Profit/(Insa) Before Exceptional Items and Tax [III - IV]			47.44
CALL TOTAL COLUMN STREET		2.57	2.20
/II Profit/(loss) Refore Tax [V - VI]			5.23
of the same of the		1.57	
DI Tax Expenses			5.23
Current Tax			
Deferred Tax		867	
Income Tax for earlier year			1.36
The second year		(000)	7
		0.62	-
X Profit/(loss) for the Year [VII - VIII]		0.02	1.36
A CANADA CONTRACTOR OF A STATE		1.94	
Other Comments of the		2.74	387
Other Comprehensive Income			
limits that will not be reclassified to profit or loss:			
Figurity Instrument through Other Comprehensive Income Formanium and Advisory			
A second second second second plan			
- Income tax relating to items that will see be reclassified to profit or loss			
The state of the s			
Total Other Comprehensise Income [X]			
Vactorial			
Total Comprehensive Incoms/(loss) for the Year [4X + X]		-	
	-	1.94	3.67
Earnings per Equity Share (Face Value Rs. 10/- each)	23		
- Basic	17		
- Diluted		20.0	0.04
accompanying notes forming part of the manyori statements		0.00	-

In terms of our Report attached.

For SPARK & Associates Chartered Accountants LLP

FRN

0053130/

C400311

Chartered Accountants

Firm Regn No.008313C/C400321

For and on Behalf of the Board of Directors SQUARE FOUR PROJECTS INDIA LIMITED

SQUARE FOUR PROJECTS INDIA LTD. SQUARE FOUR PROJECTS INDIA LTD. + Semeli

CA Chandresh Singhvi Partner

Membership No. 436593

Place: Indore

Date: May 30, 2023

UDDN: 23436593BGUYZC6183

sa Kanur Singhania

STANDER BY DIRECTOR SQUARE FOUR PROJECTS INDIA LTD.

Somsath Samenta Director

DIN: 02970050

Director

Sneha Saragual

Company Secretary

Company Secretary Membership No. 34277

FOLE PROJECTS NEW LITE. Ajay Kumar Yaday Chief Financial Officer

SQUARE FOUR PROJECTS INDIA LIMITED

C/O Square Four Group, 238A AJC Bone Road , 2nd Floor Suit No. 2B Kelkata WB -703020 (CIN: L2M230WB1992FLC192922)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Cash flow from/(used in) operations Income Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Lean	23.7 March 31, 2022 2.37 (0.20) 2.37 (0.62) (0.14) (1.20) 25.09 (2.04) (2.04) (2.04) 24.00
Net Profit before tax Adjustment for: Balances written off Interest on Loan Operating Profit/(Loss) before Working Capital Changes Adjustments for Changes in Working Capital (Increase) / Decrease in financial assets Increase / (Decrease) in Other Non-Current and Current Liabilities Changes in Working Capital Cash flow from/(used in) operations Income Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	2.37 22.66 25.23 0.47 (0.62) (0.14) (0.14) 27 (2.04) (2.04)
Adjustment for Balances written off Interest on Loan Operating Profit/(Loss) before Working Capital Changes Adjustments for Changes in Working Capital (increase) / Decrease is financial assets increase / (Decrease) in Other Non-Current and Current Liabilities Changes in Working Capital Cash flow from/(used in) operations Income Taxen paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	22.66 2 25.23 26 0.47 (0.62) (2 (0.14) (1. 25.09 27 (2.04) (2
Ralances written off Interest on Loan Operating Profit/(Loss) before Working Capital Changes Adjustments for Changes in Working Capital (Increase) / Decrease in finarctal assets Increase / (Decrease) in Other Non-Current and Current Liabilities Changes in Working Capital Cash flow from/(used in) operations Increase Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	22.66 2 25.23 26 0.47 (0.62) (2 (0.14) (1. 25.09 27 (2.04) (2
Interest on Loan Operating Profit/(Loss) before Working Capital Changes Adjustments for Changes in Working Capital (Increase) / Decrease in financial assets Increase / (Decrease) in Other Non-Current and Current Liabilities Changes in Working Capital Cash flow from/(used in) operations Income Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	22.66 2 25.23 2 0.47 (0.62) (2 (0.14) (1. 25.09 27 (2.04) (2
Operating Profit/(Loss) before Working Capital Changes Adjustments for Changes in Working Capital (Increase) / Decrease in financial assets Increase / (Decrease) in Other Non-Current and Current Liabilities Changes in Working Capital Cash flow from/(used in) operations Income Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	22.66 2 25.23 2 0.47 (0.62) (2 (0.14) (1. 25.09 27 (2.04) (2
Adjustments for Changes in Working Capital (Increase) / Decrease in financial assets Increase / (Decrease) in Other Non-Current and Current Liabilities Changes in Working Capital Cash flow from/(used in) operations Income Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Lean	25.23 25 0.47 (0.62) (2 (0.14) (1 25.09 (2.04) (2
Adjustments for Changes in Working Capital (Increase) / Decrease in financial assets Increase / (Decrease) in Other Non-Current and Current Liabilities Changes in Working Capital Cash flow from/(used in) operations Income Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Lean	0.47 (0.62) (2 (0.14) (1. 25.09 27 (2.04) (2
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Changes in Working Capital Cash flow from/(used in) operations Income Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	(0.14) (2.14) (3.25.09 (2.04) (2.04)
Changes in Working Capital Cash flow from/(used in) operations Income Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Lean	(0.14) (2. (0.14) (3. 25.09 27 (2.04) (2.
Changes in Working Capital Cash flow from/(used in) operations Income Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Lean	(0.14) (I. 25.09 27 (2.04) (2.
Cash flow from/(used in) operations Income Taxon paid Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	25.09 27 (2.04) (2.
Cash flow from/(used in) operations Income Taxon paid Net each flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Lean	25.09 27 (2.04) (2.
Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	(204) (2
Net cash flow from/(used in) operating activities CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	(204) (2
CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	53 OF
CASH FLOW FROM INVESTING ACTIVITIES Interest on Loan	24
interest on Loan	
trong trans transplused in) investing activities	2.66)
12	10.00
CASH FLOW FROM SINANGERS	(23.5
Net cash flow from financing activities	
Net cash flow from/(used in) financing activities	
Net increase in cash and cash equivalents	
Cash and Cash equivalents at the beginning of the year	0.38
Cash and Cash equivalents at the end of the year	6.00
sales squarents at the end of the year	£ 80
Cash and Cash Equivalents Comprises of:	6.78
Cash on Hand	
	1.54
	1.0
	6.78 6.7

FRN

005313C/

C400311

In terms of our Report attached

For SPARK & Associates Chartered Accountants LLP

Chartered Accountants

Firm Regn No.005313C/C400311

For and on Behalf of the Board of Directors SQUARE FOUR PROJECTS INDIA LIMITED SULLARE FOUR PROJECTS INDIA LTD.

SQUARE FOUR PROJECTS INDIA LTD.

Hanesh Kumar ghania

Sommath Samanta

Director

Mangaign-Ricastor SQUARE FOUR PROJECTS INDIA LTD.

Director DIN: 02970050

ECIS NOAUD.

CA Chandresh Singhvi Partner.

Membership No. 436593

Place: Indore

Date: May 30, 2023

UDIN: 23436593BGUYZC6163

Sheha Shearnt

Chief Financial Officer

Company Secretary Ajay Kumer Yedev

Company Secretary

Membership No: 34277

SQUART FOUR PROJECTS INDIA IDSTREE

QO Square Four Greep, 1964 A JC Bose Stand, Ind Thore Said No. 28 Kulkada WB -500020 Statement of Changes in Equity for the year scaled March 36, 2023 (CINCLESCHWIRTHER CYNEE)

ty paid up Number of shares	octors posses	g pirtod
faulty shares of Rts 100- each issued, solventhed and billy paid by	Balance As at March 30, 2023. Changes in Equity-Strate Capital dae to prior period errors Changes in Equity-Strate Capital dae to previous reputing period Strategies in Equity-Strate Capital during the year. Changes in Equity-Strate Capital during the year. Balance As at March 31, 2022.	Changes to Aspert comments of the previous repetiting period. Evaluated believes at the hegbering of the previous repetiting period. Changes in Ferrity State Capital Acring the tent.

Otherspills			CHNINATA	SECORDINA	Total
	CHNING	CANTAL	HAENING	PERMEM	A 100
aticular		67.38	(47.8/2)		387
all assets An at 19 sect 231, 2012). And correspondent she features for the year. Let fee the the year.	1.1.1		37		
Sanger as figures (Square Captural due to pube periods remain sociated beclasses at the trapicating of the provisors reporting period	1	80.38	134		134
subserve As at March 24, 2000 tatal comprehensive teacons for the prof-		4.6			
Assertion on Equity Masses Captibal due to prior period errors Samples on Equity Masses Captibal due to prior period errors	1	200	(184,870		(18/12)

See accompanying notes howards part of the Westplat statements

Cachendry Secretary SQUARE FOUR PROJECTS INDIALTD. SQUARE FOUR PROJECTS INDIA UTD. SALE SALEANE Director Scenaril Scenario DEN BRIDGE SOUARE FOUR PROJECTS NUTRICE INDIA LINETED Dayler but sad an Behalf of the Board of Directors Scharet Same Sugarestor
Scharetor for SPARK & Amerialist Charle New Yorks Number (1972) CHISTO In terms of our Report offschool N-T Charlered Accountered.

005313C/ C400311 NE COIN 254MMSBGUT2CHBL

Membership No. CMW CA Clandreck Stugber

Parteer

Chate; Nany 30, 2025 Place Indeed

Sport to your

Note 1: Significant Accounting Polices

A. Corporate Information.

Square Four Projects India Limited (Formerly Essen Supplements India Ltd) (the 'Company') is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company's main objects, vide amendment to the Memorandum of Association by a special resolution dated 3rd August, 2012, are inter-alia, development of infrastructure and real estate.

B. Significant Accounting Policies

Statement of Compliance a)

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read along with the Companies (Indian Accounting Standards) Rules, as amended, and other provisions of the Act. The presentation of the financial statements is based on Ind AS Schedule III of the Companies Act, 2013.

Basis of Accounting. b)

The Financial Statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year. All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule III to the Companies Act, 2013 read with General Circular 8/2014 dated April 4, 2014, issued by the Ministry of Corporate Affairs. Mercantile system of accounting is generally followed except for income on account of insurance and other such claims receivable which are accounted for only on receipt basis on account of uncertainties.

The accounts for the relevant year have been prepared on a going concern basis though the operations have been suspended and almost all the fixed assets of the Company have been disposed of. The promoters of the Company have brought in fresh equity capital in an earlier year and the Company has initiated steps for obtaining relevant permissions from the concerned statutory bodies for embarking on new projects.

Current/Non-Current Classification: cl

The company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. Any asset/liability is classified as current if it satisfies any of the following conditions:

- i. the asset/liability is expected to be realized/settled in the Company's normal operating cycle:
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

d) Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets and liabilities as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates.

Operating Cycle

Based on the nature of business the time between the acquisition of assets for the purpose of the business and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

e) Investments

i. Classification: Investments are classified into the following category:

Long Term Investments: All Investments in Securities, where such investments are intended (at the time of purchase or acquisition thereof) to be held for a period exceeding one year, are classified as Long-Term Investments. Investments which are intended to be held for a period of less than one year are classified as Short-Term investments. Amounts paid towards shares purchased pending completion of transfer formalities and receipt of share certificates are shown as advance against purchase of shares.

ii. Valuation:

Long Term Investments are valued at cost. No provision is made for drop in the value of investments unless such reduction in value is permanent in nature.

f) Property, Plants and Equipment and Depreciation on Property, Plant and Equipment Property, Plant and Equipment are stated at their historical cost less depreciation. Depreciation is provided on original cost of Property, Plant and Equipment on the straight-line method at the rates prescribed in Schedule II to the Companies Act, 2013.

g) Inventories

Inventories are valued as follows: Raw Materials, Stores and Spares and Packaging Materials : Valued at cost or net realizable value whichever is lower



Finished Goods and other Products : Valued at cost or net realizable value whichever is lower.

Provision is made for obsolete, slow moving, and defective stocks, wherever necessary.

However, the Company did not have any stocks of finished goods, raw materials, stores, and spares and packing materials as at March 31, 2023.

h) Cash and Cash Equivalents (for purposes of cash flow statement)

Cash comprises cash on hand and demand deposits with Bank. Cash equivalents are short term balances (with an original maturity of 3 months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

i) Cash Flow Statement

Cash flows are reported using indirect method whereby profit/loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing, and financing activities of the Company are segregated based on the available information.

j) Revenue Recognition:

Revenue in respect of sale of products is recognized at the point of dispatch to the customers. In respect of other income, including income from commodity transactions, interest income and brokerage and commission, the same is accounted for on an accrual basis using the time proportion method. All expenses are accounted for on an accrual basis, except statutory payments which are accounted for as and when paid.

k) Taxation:

Tax expense comprises of current and deferred tax.

Current Tax:

Current income tax is ascertained based on assessable profits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred Tax:

Deferred tax is recognized on timing differences being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and tax laws enacted or subsequently enacted as on the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences as well as for unabsorbed carry forward losses and depreciation, if any, only if there is virtual certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets would be reviewed at each Balance Sheet date for their realizability.

Retirement Benefit:

Currently, there is no employee in the company, who has been working since the last 5 years in continuous service. Hence, no provision is required for gratuity.



m) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

n) Earnings per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equities shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued later. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been issued at fair value (i.e., average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

o) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that require a material adjustment to the carrying value of assets or liabilities affected in future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in Financial Statements is included in the following notes:

p) Determination of functional currency:

Currency of the primary economic environment in which the Company operates ("the functional currency") is Indian Rupee (INR) in which the company primarily generates and expends cash. Accordingly, the Management has assessed its functional currency to be Indian Rupee (INR).



2 Impointed	(Nanounni)				-	IAmount in Lab
	in Equally Instruments (Mostared a				March St. 2020	At at Merch 35, 383
Management 2	OVERLIEUE LITTERED PROTECT	# Attentiond Cost)		No. of Shares	100.00	- C2000 AND VALLE
			300	1.0020 3000-2012		
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Signare Four	Housing & Infrastructure Decelopm	ment Private School		DALAN DALAN		
			Total		20.66	
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3 Other Finance	CALL TO A LITTLE STATE OF THE S				Anal	As at
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Lens Province	on her Davidehil Advance				150.00	150
			Total		consist	(350)
					-	
4 NmcCaport	Tet American				444	
Distance Ten					As at March 31, 2021	Manth 31, 2002
			Total		9.30	
					0.30	
T Cashand Co	& Spainstons					
Belances with	harios				An at March \$1,0000	At at Man 6 75, 2022
With Schedul	Flink in Cornet Account					The state of the s
Cash on Hand					5.14	47
			Tenal		6.76	6.7
a language						
	n - Other Financial Austra				Avat	Jan 46
Inter-Corpus	Smithead Cooks te Dennis				March 11, 2029	March 21, 2022
To Whelly Or	wood sabuldairy					
To Related Pa	etion Ca: Private Linear				178.00	
-Nigeant Your	ny Housing & Infrastructure Developme	and Personal Property			119.00	562
TO STORY SEE		on scoon counted			183.14	126.6
-Ovursibh Man	eiginium Private Limites!				29.00	203
			Tetal		185.25	123.75
	As at March 36, 2	523		As at Man	A-212 SARRE	
Type of Suctioner	Amount of loan or advance in the	Percentage to title	100	112-200	F.75, 800	
THE PERSON NAMED IN	nature of loan unbranding	Advances in the	Americal	Som or advance in the nature of lines outstanding	Proceedings to the	total Loans and
		nation of leans			Automore in the	nation; of house
Sciated Parties	300 as	50 700		2-1-21		
	201.46	50.79%		295.34		90,375
Selated Parkes		50.79%		285.26		90371
Selected Parties Camerat Toy As		50.79%		265.34	As at March 11, march	WLID!
Soluted Parkes		51.791		261.14	As at Month St. 2021	Anat Merch 76, 2003
Selected Parties Common Tox. As		91.79%		26.14	March 21, 2023	As at Ments 24, 2022
Science Tex	en Dug	92.795		26.14	Manik Nr. 2023 127	As at Meth 24, 3023
Science Tex Other County Income Tex	Santa	60.79%		26.14	Month St. 2023 2-27 2-27 As as	Aret Mech H, 202 2.0 2.0 4.0
Science Tex. 61 Other receivem	Salete	50.795		261.14	Manih St. 2023 2,27 2,27 At at Manih St., 2023	At at Meth 24, 2022 2.01 2.01 2.02 At 48 Meth 25, 2022
General Tex. As income Tex. Other County Con Advance Prompt Sales From Street Sales	Adorte to related parties. Outer Limited			26.14	At at March 10, 2021 At at March 10, 2021 E.40	As at March 26, 2021 2.01 2.01 2.01 2.01 2.01 2.01 2.01
Cannot Tex. to increase Tex. Solution Text Solution Text Solution Text Solution Text Solution Solut	Saleste en - Se related parties brake Librated coning & Infrastructure Decisions			26.14	March 11, 2023 2,27 2,27 At at March 12, 2023 E.40 90:10	As at March 14, 2023 2.49 2.40 As at March 70, 2022 0.40 90.00
Cannot Tex. to increase Tex. Solution Text Solution Text Solution Text Solution Text Solution Solut	Adorte to related parties. Outer Limited	to Principle Cateshad	Tielad	26.14	At at March 10, 2021 At at March 10, 2021 E.40	As at March 14, 2023 2.49 2.49 4.40 March 31, 2022 0.40



,	Sprity Share capital		As at Miss	S TL DEES	50 of 50	[Amount in Lab.
	AUTHOUSIFED REARE CAPITAL		No. of Steres	Amount	No. of Shares	Amount
	Repairs shares of Fig. 10.7 - cach		No.	The second		- CONTRACT
			10.000,000	1,385.00		9,100
			\$5,000,000	1,000.00	16,000,00	
	DISTRICT SHARE CAPITAL				17.17	1,000
	Equity stance of the 10/2 each		1000000			
	A STATE OF THE PARTY OF THE PAR		9,970,000	997.30	5,570,00	907
			1,875,000	997,00	5,475,000	
	SCHACKING & FULLY PAID UP SHARE CAPI	erick.		75777	-	1
	Equity electe of Fo. 13/- such	IAL	17/2/2015			
	Transport resident for the same	WALL TO SERVICE STREET	1,834,100	901.01	1,806,901	100
		Total	4,400,400	WALES	VANA.900	
YAL	Reconciliation of the number of the charm necess	erfore as the health.	the said on a said			_
	Particulars	money as one negligible	ring and end of the year			
_	Farte tears		Act at Man	Section Control of the Control of th		vit 81, 2007
			No. of shares	Annual	No. of sluces	Amount
	Shares and Share Capital outstanding at the Ingine	ing of the year	NAME, 160	960.00	9,000,500	See
	Add: Storm and Shaw Capital terned during the y	ter				
	Shares and Share Capital constanding at the end			-		
-	and the same of the same same	et titet year	9,999,500	460.00	5,000,000	940
(city	R Dankert of contract to the contract				1000	-
MIL.	Pt. The details of expetity characteristics hadding me	re than 5 % of the up	pregate vigidity fiberes.	Torone .		
	Fertirgian		As at Man)	F1, 2027	As at blue	dr. 20, 2002
_	Amite Singhesia		No. of Shares	% Holding	No. of Shares	% Holding
	Gonesh Romar Singhesta		3,395.412	34,395	3,586,412	36,515
W.S	STATE OF THE PARTY		3,495,372	25.66%	3,660,372	35,645
66	Dischause of rights, protocourse and remarkings	State of the latest and the	-			26343
170	The second secon	summed to admits his	Artholidans .			
			NAME OF THE OWNER OWNER OF THE OWNER		a contribut to one was	
	The Campany has instead only one class of squate of Distillends, doctared in Indian Bupper, and when p Masting, except in the case of interior distillend, if a remaining assets of the Company. The distribution	A STATE OF THE PARTY	OR PRODUCED BY SECTION 2	I WE APPROVE OF THE	refracelectations at tibe A	three Granel Hed to recove
	Masting, except in the case of interim divisions, if a remaining areets of the Company. The distribution	ry. It the exted of liq will be in proportion	OR PRODUCED BY SECTION 2	I WE APPROVE OF THE	refracelectations at tibe A	Ornel General Med to receive
in I	Masting, except in the case of interior discount of a	ty. It the event of in will be in proportion of the year	polification of the Compact to the number of equity	to the approval of the ty. the helders of equi shares held by the o	ethanelectures at the A ethy situres will be soid hant buildary.	Ottool Girnoyi filed to excrise
n i	Masting, except in the case of interior divisional, if a remaining assets of the Company. The divisional Desails of Shanes held by the parameters at the end Personnels Name	ty. It the event of in will be in proportion of the year	printation of the Companies for the remainer of equally	to the approval of the y. the helders at equi- shame held by the s	observice bloom at the A oby shares well be sent been building.	Ottoel Gircosi Eled to execuse Ni Change during
n	Masting, except in the case of interior divisional, if a remaining arests of the Company. The distribution Desails of Shares held by the parameters at the end Personale Name Anna Surghania	ny. In the event of la will be in proportion of the year do at his	pidation of the Companies for the number of equity	the approval of the p. the holders of equi- charten held by the o An of Mass.	otherstecklism at the A city shares will be sen hast building. 5.31, 2022 *S. of Yobel Shares	Ottool Girocopi filed to encoive
n	Masting, except in the case of interior divisional, if a remaining areets of the Company. The distribution Details of Sharen held by the parameters at the end Personale Name Anna Surghania Garania Kamar Singhania	ry. It the exted of lap will be in proportion of the year his of theres \.300,402	pidetion of the Company to the number of equity th 25, 2020 N. of Total Skepts N. 195	One approved of the p. the helders of approximate wherea held by the si- An of whomas 3.500 etc.	otherwise have at the A city shares will be sent hear builders. In all Total Shares N. 375.	Orned Greenal field to receive To change during the year
n	Masting, except in the case of interior divisional, if a remaining arests of the Company. The distribution Desails of Shares held by the parameters at the end Personale Name Anna Surghania	ry. In the event of lie will be in proportion of the year in at Mar No. of theres 3,500,612 3,600,512	pidetion of the Comparts of the complex of Agusty th 24, 2022 'N of Tenal Shares 30, 245	One approved of the ty. We helders of equations held by the single An of Man- No. of shores 3.301.etc 5.465,575	otherwise have at the A city shares will be sent hear builders. \$ 21, 2022 % of Total Shares N. 375, 20 of S	Orned General field to receive To change during the year
in .	Masting, except in the case of interior divisional, if a remaining areets of the Company. The distribution Details of Sharen held by the parameters at the end Personale Name Anna Surghania Garania Kamar Singhania	ry. It the exted of lap will be in proportion of the year his of theres \.300,402	pidetion of the Company to the number of equity th 25, 2020 N. of Total Skepts N. 195	One approved of the p. the helders of approximate wherea held by the si- An of whomas 3.500 etc.	otherwise have at the A city shares will be sent hear builders. In all Total Shares N. 375.	Ottoel General Eled to execuse No Change during

100	SUBSE Equity		Anat	As an
	Capital Reserve:		March 21, 3003	March 35, 2022
	Opening Balonce Add: Trundered during the year Ciming Balonce		15.38	913
	and the second		11.31	93.3
	Retained Earnings: Opening Balance Add Frolit/Loss for the year Closing Balance		3566.83y 3.56	(67):2 3.0
	STORING THE STORY		(164.81)	3.0
-		Total	(573.46)	(27).30

11 Other Houseld California		Acat March 91, 2003	Arat
Other Westered Californy		9.32	24anh 11, 2022 E-62
	Total	8.37	T-68

Coccost Tax Lindsliking (Next)		Acat	April
Provision for Income Tax		Manh H, 1023	March 21, 2000
ALL CALLED TO SHOW OF THE PARTY	1200	6.67	L
	Total	6,67	1.7



38	Other Chargost Liabilities		1 27	Chimeson in Lakin
	1335 Payettle		March 15, 2023	Meck 21, 2022
	Professional Tax Peyable Unbility Sur Esperage		6.00	9.2 6.5
	Andit fins psyable		0.66	14
_		Total	8.65	8.4
			1.64	2.1

	Cetter Decreas		For the year ended Month 31, 2022	For the year ended March 31, 2022
	Interest on Steense Tax orthogo Liabilities written back		20.00 8.60	23.97
-		Total	-	4.15
			33.68	26.74

16 Employen Exactive Copsume		For the year ended	Charles St. And Carlotte and Ca
Salaries and Weges	2021	March 31, 2023	Mesh 71, 2012 4:20
	Total	4.57	1.20

16	Lither Expenses	For the year ended	For the year ended
	Adeministra	Nach 31, 2000	March 35, 2022
	And it Tree	642	042
	Beck Charges	671	971
	B-Voting Charges	601	6.62
	Filing Flore	8.07	
	General Expusses	9.27	822
	Listing Non.	645	612
	Printing & Stationery	134	354
	Professional Free		8,07
	Astroid charges of CTASE & NISDIE.	436	138
	Registrar Sus	679	9.56 1.20
	Monthering Charges for fereign investment fired	129	6.30
9	Profesional Tax	612	630
	Irolaliston Charges	0.93	6.00
	Internation TDS	0.54	- 4
7	interest on late payment to service providers	630	
.9	Internet on Life payment of P Tex	0.14	- 0
- 1	Trade Liomor	439	0.00
	Part 1	4.02	642
153	Tetal	36.60	14.75

16.1 Payment to Auditor's as	(2)	36.60	14.90
16.1 Payment to Auditor's as. Statistics Audit Pres		3922-33	2005.23
	Total .	873	6.71
	THINK	875	4.7%

Each called for equity share (fig.)	3023-23	3901-01
Prodit and Less ethibratable to Reporty Stanwholders	10.09	1.84.8
Winghest Average member of antiquery equity places making the party of	1.94	3.6
visite the most per rithere (Co.)	9,848,900	SEREM
Wrighted Average number of autousy apaty sharm outstanding during the year	0.22	0.0
Dillated familing per Share (Ea.)	9.888,900	5,801,90
	642	- 6.0



16. Financial Incommunia

28.2 Expected confractual materny for derivative and non-derivative Financial Links for

(Attended by Easthri)

Perticulars	Carryling American	Location 5 year	145 990	1000000
As at March 31, 2002	250000000000000000000000000000000000000	-reconstration	1 to 5 years	15 years
Pinencial Assets				
Trade Roceinables				
Cash and Cash Squiralpen.	1 2			9
Please (ad Liabilities	4.79	6.79		
Receivedage				
Trule payables		-		
Other financial liabilities	-		-	- 2
Total	6.52	1.37		
1110	7.34	7.14		-
An at March 70, 2022				
Financial Assets				
Trede Secretables				
Code of Code of				
Cash and Cash Squiresteen	9.30	1.39		
New Derivative Financial Liabilities	11		8	9.
Burrawdags.				
Tradic psychiae				
Other financial liabilities	637	-	4.	
Total	The second secon	137		
	6.76	8.76		-

18.2 Pleaseful Individuals by Category and fide value biomachy. Set out before, is a compensor by class of the category amount and fair value of the Company's forested metroscopic, other than time with category attenues.

An at March 3L 2023		ate Value Magazza	mans T		-	
Fasticulars	FYTPS.	PYOCI	Amurifued Cost		elt Value hierarthy	
Pinancial amete	-	1000	AMERICAN CAME	Level-1	Level 2	Sanni-R
Investments to Equity Instruments	+		6531	1		463
Cash and cash reprivate the			439		- 3	
Senk belances either than costs and cash repairations						4.3
Trade Reservables Lean	- 5					
Other financial resets			1.00	31	+	
Total			303.35			
Invected liabilities formowings			394.46		-	50.2 96.6
Trade Papalities	5			- 4	-	-
Other Enuncial Robbits Total	-	- 2	6.07		1	0.0
	2		6.17			2.9

As at March 31, 2022	Ti	sir Value Manuscrip	ered I			6.77
Particulars	FVIPL	PYOCI	American's Cost		air Value bierarchy	
Planetal sweets	The state of the s	2.7500	Committee Cont.	Level-1	Larel 2	Level-2
Seventrooms in Equity	77					
Ite/truments	1		45.51		3 6	1232
Creft and pedy equivalents	#		1.33			45.5
Salar		***	6.38			6.20
Rank balances other than cash			11/12/	_		6.31
ered coals equivalents		4.1		1.5	120	
CONTRACTOR OF THE PROPERTY OF						
Trade Sucavation			2	4		
Laun				2.71		
Other financial assets		1000	250		- 4	
Total		-	325.79	-		323.72
Smancial Babilities		-	345.43	- 4		365.43
Bucorsings		10.00				200.40
Trade Feysbles			- 1:			
Other Respected liability				2		
The state of the s			240			
Total			0.68	-		1,60 5.60
			200			5.60



Feir Value Histority

To provide an indication should the infiability of the inputs used to determining fair radius the Company has cleanlied to these of instruments one from levels possented under the last AS. An explanation has each level to given below.

Lavel Is Quested (namel/asted) market prices in action markets for identical assets or Rabilities.

Service Valuation techniques for which the investment investment is significant to the fair value measurement in density or indirectly observable.

Level 3: Velocities techniques for which the lipsost here! imput that is significant to the fair value encountered in muslimes obta-

19 Circlad Management

togue, has appeared from pany's expital management, capital includes instead equity expital, capital mesmo, and all other equity reserves emissionless to the purpose of the Company. The Company's objective relate managing rapide in to salinguand its ability to continue at a guing expects so that it can continue to provide orders to sharehalders and other states holders.

The Company manager its capital absolute and makes adjustments in light of changes to the financial condition and the expansioners of the financial (revenues). To maintain or adjust the regularization, the Company may adjust the distributed jusyment to sharolashing, return expital to sharolashing (buy back).

Courting Nation Farticulum		(America) in Labour
Equity share rapital	As at Menth 31, 2023	Marib R, 2002
Other equally Total equality	188.81 (301.61)	960.81 (375.84
CONTRACTOR OF THE PARTY OF THE	629.26	607.3
Non-current horse-ouge Store form borrowings		
Ostroni maturities of long term becomings		
	4.1	14.
Dress delit as above		
cox Cash and cash equivalents (Beller Note ()		
Net Dobt	4.78	6.39 6.39
Set debt to equity	426	6.31
The state of the s	631	6.01

20 Additional information pursuant to provisions of paragraph 5 of schedule (2) of the Companies Act, 2015. Expondituse incurred to foreign currency during the year - Nill CIF Value of Imports of Capital Goods - XII

23 Continues Libridge

5.No.	Perficules	Anie	Anat
	1 Centingon Liabilities	March 91, 3029	March 91, 2002
	(not provided for) to respect of: Clatitis against the company not acknowledged as data. Posters Tax Matter: ACT, Hydershad his laused to the correspons on Coder case Unmond nation for penalty amounting to be 27-03.0%; analog section 271 (101) of the botter Tax Act, 1961, relating to the Assessment year 2008-29. The matter is possing with the Consciouser of Income Tax (Appeals). Tips:	Tran	27.4
		1.64	81

- 22 Selecte of Sundry Creditors, Deposits and Advances are subject to confirmation and secundarism. However, in the system of the Monogrammi, the sandry credit and advances are consistent good and secundaris. Associate, if any which may not be necessarily would be written all in the books in such year the same are determined as non-securable by the Managemen.
- 23 Nessel on the Information/documents available with the company, there are no door to blure. Small and Madison Soverprises as defined in the Marin, Small and Madison Enterprises as defined in the Marin, Small and Madison Enterprises as defined in the Marin, Small

34 Impelement/loss of Assets

Sever the Continuous state and assets, the preventure of and AS 38 relating to impairment of Ameta is not applicable for the relevant part. After, in the reporters of the Narragement, the correct materia, leave and advances on fully occurrentee and na instances are articipated.



Details of States given by the Company are as Inform:

AND CONTRACTOR AND CO			Amount in Labby)
Make of the Party MC Construction Co Private Limited	Refelicantip	Annexe as on Rysholds	Asserted or on Barranses
Communication Co. Printed Contract	Subidisty	179.32	168.27
Specie Four Housing & Intrastructure Development Provide Limited Previously Assert-as Countries Tradelink Private Limited)	School Purp	318.54	126.67
Santable Management Pre-six Lamber	Netralend	21.00	14.00

There are to guarantees because by the Company in accordance with Section 280 of the Companion Act. 2013 mad with raise formed there are or

25 Financial Rick Management

The Company's Board of Directors has consell responsibility for the constitutional and coverage of the Company's 6th exerogeneed framework.

The Company's fisk management potents are enhalted to identify and analyze the risk found by the Company and to mornior each risk management pelicies and systems are reviewed regularly to reflect the change in the manual conditions and the Company's activities.

The Company has expressed to count, liquidity and market rate.

Could risk in the risk of financial loss in coar the parties to where advances have been made full to much their obsequence. The Company severes the advances made on an individual bank and determines the con-months with the new mercury. The carrying amount reflected in the account in the medicals.

The Company beld costs and costs equivalents of Ruis 76 labba sprevious year Bask 26 labba; at the end of the financial year.

Liquidity Risks

Depthly risk is the risk that the Company will encourse difficulty in morning the obligations assessed with the formula liabilities that are scaled by delicating each or another fineralial asset. The Company's approach to managing figurality is to research as for an possible, that it will have sufficient laquidity to meet the habilities when they are due, under both surroad and stronged conditions, without incorring conceptable issues or risking damage to the Company's reputation. The following are the remaining contractual maturities of financial functions at the expecting date:

	30.0					
Brown form	Wittin Lyear	Our 1-5 years	Due 1 - 5 years	Affect Fyrade	Youd	
Eustwings			10000	100000000000000000000000000000000000000		
Nan-Current	740	Nil	No	500		
Carrent	700	Sil	100	No		
Total	NII	NII	766	Nii	N N	
	7781	7648	NI	NO.		

	301-23						
famiwings	Within Lyear	Dur 1-1 years	Dur 2 - 5 years	After 5 years	Sintal		
Non-Current	Nil	NI	Nil	100			
arrent	NI	NII	160	No.	N		
Total	MB	268	Nil	NO.			

Market risk is the risk that changes in accessors: policies could affect the performance of the entities in which the Company has reads incomments. However, the Cotopany to of the options that the increase worth of the increases analy to come that associations only the Company

Capital Management

The Company's objective for capital management is to executive shareholder woulds, subgrant business continuity and suggest the provide of the Conspany. The funding exponentials are met through equity, sixts and appealing such those.

The debt aquity ratio in 2022-23 was NV.

Fair Value Measurement of Equity

The full value of the investments are unquested reporty shares) in taken at their and grace some, the Company is of the opinion that the intrinsic words of the investments made is more that amount invested by the Company



In Obstoners or per Regulation 5107 or 5401 (Living Obligations and Dischmun Requirements) regulations

Listers and Advances given to subsidiaries, asso-

Experient in Labbert

Nome of the Perty	Relationship	Outstanding as on		Maximum Salance outstanding during	
Ser Process of the Service of the Se		Manin 51, 5615	March 91, 3103	March 25, 2027	Manile St. Serre
RRC Construction Co. Private Limited	Debidary	179.50	168.77		Committee of the last

Investment in the shares of the Company by the above purious

Name of the Farty	Relationship	At on March 21, 2023		Ar on Manie N. 1621	
	LICENSE .	No. of Shares	Amount	No. of States	
		536		The state of the s	Contract

27 Details of Income and expenditure in Juniga runnings

Particulars	For the year ended. March 21, 2023	For the year ended
AJ CIF VALUE OF IMPORTS Capital Greats Trialing Goods Raw Material Inspected	708 708 208 208	NE NE NE
B) EXPENDITURE IN FOREIGN CURRINGS	No.	58
C) EXPORT SALES Sale Discounts	NI	NII

- As per the definition of Business Segment and Geographical Segment contained in but AS 188. "Segment Reporting", the econogramm is of the symmetrial the Company's appealum comprise of operating in Primary and Secondary market and Michael activities therein, there is reciber more than one reportable business segment nor accretions one reportable graphical segment, and, therefore, segment informations is not required to be disclosed.
- 29 In the opinion of the management, all current much, have and advances would be sentential at host an occurs equal to the amount at which they are should in the Balayce theer. Also there is no impairment of their sentents.
- 30 Previous year's figures have been reclassified regrouped and enteranged wherever found measure to wake these composable.

21 Related Party Dischouses:
(3) Use of related parties where control exists and related parties with school termselliess have taken place and relationships.

Nation of relationship	Name of the related party
Key Management Personnel (KNIP)	Name of the related purity Mr. Garcell Former the Annie (Unauging Director) Mr. Serniel Former the Director - Resigned was 110,457 (2005) Mr. Sernielts Saments (Director - Appointed or of 16/05/2025) Mr. Ager Yadov F. Ster Processe (Whee) Mr. Smetts Sernievat (Company Secretary) Mr. Jac Roman Sharma (Independent Director)
Sebeldaries	Vis. Shallona frequency (saringendary Director) 130; Canatractions Co. Ferrale Landari
interprises where KMP is able to exercise significant influence	Square Foar Howaring & Estimates there Development Provide Located Provide Located Provide Located Provide Located Square From From Assess Management & Section Action Co. Private Liarded Consults Impacts on the Province Liarded

(8) Transactions during the year with School Factors:

Nature of Transactions	Substituty	Amodata/heat Venture	Кеу Маладевина Регоново/Жебабла	Others	Total
Other Income	11.14				
Payment to EMP/ Melative	72.75				71.3
Net Loans given/ (returned).			4.12		4.1
The state of the s	- 1	-	4	26.8%	(20.67
Nationers ordinated ling as on March 31, 2023					
turnent Assets - Financial Assets	£78.32				
Other Cerrent Assets	1 100			113-16	293.6
iventrumis (Non-Currenti	20.10			264.10	28.8
			1	39.10	293.6 204.6 65.2
falances outstanding as on March 31, 2022					
armont Anners - Financial Ameris	168.27			-0.10	
Hier Current Assets	-			126.87	245.31
rivadasento (Non-Carrent)	Sit			16.00 39.00	265.0



(iii) Dischmore in Respect of Relaced Party Transactions during the year:

Particulare	Malatinoship	For the year	For the year ender
Remoneration paid during the year		Man(h31, 2021	March 31, 2022
Mr. Apry Yaday		The state of the s	- CONTRACT LA CONTRACT
Ms. Sneha Saturiwar	Key Management Personnel	3.82	2.6
Yotal		1.80	1.60
And the second s		4.12	4.3
Not Loans givery (returned) during the year			
Space Your Housing & Infrastructure Development Private	Reference to the second second		
Limited	Enterprises school KMP is able to		
Total	exercise significant influence	(20.87)	(22.50
AND DESCRIPTION OF THE PARTY OF		(28.87)	421.50
Other income during the year			-
SRC Constructions Co. Private Unsited	T GUTTE TO THE TOTAL THE TOTAL TO THE TOTAL TOTAL TO THE		
Total	Wiedly - owned subsidiary	11.16	T1.16
		11.16	11.16
Relance Outstanding as March 38			
mins - Other Financial Assets			
BIC Constructions Co. Private Limited	T TO THE TOTAL PROPERTY OF THE PARTY OF THE		
square Four Figuring & Infrastructure Development Private	Whally - general subsidiary	(78.32	106.27
DESCRIPT.	Enterprises where KMP is able to everyine eignificant influence		F 1 17 50 7
ortal .		115.14	126.87
		203.49	295.14
off ances Given - Other Current Assets			
quare Feur Flousing & Infrastructure Development Prevate Initial	Enterpties where KMP is able to		
rompt bakes Fervare Limited	energias argentizant influence	73 8.00	135.09
Total		90.80	90.00
		304.60	205.00

32 Compensation of Key Managerial Personnel :

The complements of directors and other member of Key Managerial Personnel during the year was as follows:

Particulars	2673.23	Delete his
Short term Benefits	1755	3043.44
Port Employment benefits	8.12	1.20
hani based payments	1	
Contract Con		

33 Disclosure Related to Analytical Station

Ratio	Formula		Figury as at 30.63.2023		
Current Katio	Numerator	Destominator	Numerator	Denominator	Sation
V. deneue Radio	Continuants	Current Rabilities	517.35	2.66	The second secon
Debs equity Refer	Total Debt	Shareholder's Equity		169-29	201104
Delit Sonskor Conscrage Katto	Eschinge available for debt services	Interest on loan - Principal repayment	191	10.2	
Returns on equity Ratio	Profe after Tax	Average Shoreholder's Equity	196	400.51	1170
Investory furneyer flame*	Cost of Goods Sold	Average Inventory		100	0.005
Unde Receivable Turnever Station	Net Credit Sales	Average Trade Recessables			**
Trade Payables Turnowie Bacor	Net Credit purchases	Avorage Trade Parables	100		-
Net Capital Tierrover Ratio	Sales	Average Working Capital		40.00	-
Net Profit Ratio	See Young	Suis	184	514.35	
Settum om Capital Employed	ERTT(I-tax rate)	Capital employed	1.94	100.00	-
Ketum on Innestayat	lacome from Astrono		1.75	699.26	11,000
	Barton Inc.	Devertoeren.	22.66	10.70	9.33



Xatio	Figure or at 10.000.0000			% Variance	Remarks
	Numerator	Demondrator	Ratio		The state of the s
nevent Ratio	102.56	4.14 60°.34	10.8	SANS	This is also to decrease to correct Subdivise
Sebvequity Rotte		68/34	100		
Nobel Services Coronage Radio	3.0	3			
letum on equity Satto	1.07	900.45	9.01	41.995	This is due to decrease in other occurse.
overlay tenever Rate*				- 1	
Yeste Baservable Turnover torio			12		
Frado Papalidas Turnesver Batter					
Nex Capital Tornever Katio	1	200,00	- 2		
Not Profit Ratio	3.07				
Return on Capital Employed	347	407,74	0.05		This is due to decrease to other income.
Setturn on bre-estment	23.97		6.97	-5.45%	Those is disc to discressor in other income

^{*} Pullowing ratios are not applicable to the company.

- 34 The Ministey of Corporate Affairs (MCA) through notification, Dated March 21, 2021, assembled atherists III of the Coreporates Act, 2021, applicabilities (Descript perturbs communicing from April 10, 2021, Parroace to onch amendments:

 a. Correct materials of non-current horizontrigs has been re-grouped to "Romanings" from "Correct Engaged Labrillian".

 - b: There are no Current/non-current losse habilities as at March 31, 2023.

Additional regulatory information regulared by Schedule III.

Details of benami property held.

No proceedings have been initiated on or are pending against the Computer for holding benami property under the Betann Distancians (Brobbetton) Art. 1988 (45 of 1988) and Bules made thereunder.

Title deeds of immovable properties are held in some of the company

There are no interestable properties which are not held to name of the company.

Valuation of Property, Plant and Sepilement, intengible asset and investment property

The Company has not revalued any of its property, plant and equipment (including right-of-east smooth or intangible assets during the current year or provious year.

Homowings from Banks or Financial institution on the basis of Security of Current Assets.

There are no secured loses estataveling as on March 31, 3525.

The Company has not been declared within defaulter by any bank or financial institutions or government or any government authority.

Helarionship with struck off companies

The Company has no biomedicine with the companies struck off under Companies Aut, 2013 or Companies Aut, 2016.

Compliance with number of layers of companies

The Company has compiled with the number of layers proceding under the Companies Act, 2015.

Compliance with approved scheme(s) of arrangements

The Company has not noticed into any scheme of emergement which has so accounting to pact on current or provious financial year.

Undisclosed income

There is no income surrandered or remaining to be disclosed so income during the current or previous year in the Loc assessments under the beamer Tab Act.

Details of crypts currency or virtual currency

The Company has not moded or invested in crypto currency or virtual currency during the current or previous year.

Registration of charges or satisfication with Registrar of Compunies

As at Month 51, 2003, the register of charges of the Company so available to records of the Universy of Corporate Affairs (MCA) includes charges that were costed/modified since the inception of the Company. The Company is to the continuous process of tilling the charge exhabition acture, with MCA, exclusive timelines, as and when it reaction NOCs from the respective charge beliefs.



Utilisation of herevolege availed from banks and financial institutions The Company has not berroused any fund: from any bank/Essancial institution during the year

Utilisation of Borrowed funds and share promines

American	These
508	NE
248	Pile.
Sti	NI
SG	Nit
	See See See See

The accompanying noise form an integral part of these financials statements.

AT Chay

FRN

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is terms of our Report strucked.

For and on hebalf of the Board of Directors

For SPARK & Associatos Chartered Acor SOLIARE FOUR PROJECTS INDIA LTD.

Chartered Accountants

New Regn No.005313C/Cantitit

Hading Director

SQUARE FOUR PROJECTS INDIA LTD.

DOM CHONOMINA

Director

CA Chandren Singles

PARTIES

Montuckip No. 436743

Place Indore

Date: May 30, 2021 UDDS: 23496909GUYZDBB9 Bhela Sarascad

005313 SQUARE FOUR PROJECTS INDIA LTD.

Sorba Saturorat

Company Secretary

Alfred KK Yandan Chief Howertal Officer

SQUARE FOUR PROJECTS INDIA LIMITED

Consolidated Audit Report

Financial Year 2022-2023



S P A R K & Associates Chartered Accountants LLP

Chartered Accountants
SPARK House, Plot No. 51, Scheme NO. 53,
Near Medanta Hospital, Vijay Nagar, Indore.
Indore (M. P.) - 452 001.
Ph. 0731 4230240, www.ca-spork.com

SPARK House, S1, Scheme No. S3, Vijay Nagar, Near Medanta Hospital, INDORE-452011 (M.R.) Tel.: 0781-4230240, E-Mail: info@rce-spark.com www.ca-spark.com

Formerly known as SPARK & Associates

INDEPENDENT AUDITOR'S REPORT

To The Members Square Four Projects India Limited CIN: L24230WB1992PLC192922

Report On the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial Statements of SQUARE FOUR PROJECTS INDIA LIMITED (here in after referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associates; (refer attached consolidated financial statements), which comprise the consolidated Balance Sheet as at March 31, 2023, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, and its associates as at March 31, 2023, of consolidated total comprehensive income (comprising of profit and other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associates in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in



terms of the Code of Ethics issued by ICAI and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports, referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We do not have anything to report under Key Audit Matters for the Company relating to financial year ended March 31, 2023.

Information other than the Financial Statements and Auditor's Report Thereon

- The Holding Company's Board of Directors is responsible for the other information. The
 other information comprises the information included in the Annual report, but does not
 include the consolidated financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and the reports of the other auditors as furnished to us, referred to in Other Matters paragraph below, we conclude that there is a material misstatement of this other information, we are required to report that fact.
- We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows, and changes in equity of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors





of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are
 also responsible for expressing our opinion on whether the Holding company has adequate
 internal financial controls with reference to financial statements 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 ability of the Group and its associates 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 consolidated 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 Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 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 consolidated 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.

Other Matters

The consolidated financial results include the audited financial results of Wholly owned Subsidiary BRC Construction Co. Private Limited whose financial statements reflect Group's share of consolidated total assets. We did not audit the financial statements of one subsidiary, as mentioned in Annexure I to this report, whose financial statements reflect total assets of Rs. 2011.08 lakhs as at March 31, 2023, total revenue of Nil, net cash outflow amounting to Rs. 0.97 lakhs for the year ended, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

- i. As required by Section 143(3) of the Act, we report, to the extent applicable, that
 - We have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;





- In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- The company has informed that it has no operational branch which requires Audit u/s 143
 (8) of the Act;
- d. In our opinion the Balance Sheet, Statement of Profit and Loss and cash flow statement, dealt with by this Report are in agreement with the books of account;
- e. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, with the rule of the Companies (Accounts)Rules, 2014;
- f. On the basis of the examination of the Books of Account and other records shown to us for the purpose of the Audit and other such documents asked during the course of the audit, the auditor has no observation or adverse comment (apart from those mentioned in the relevant paras if any, on the financial transactions or matters which may have any adverse effect on the functioning of the company.
- g. On the basis of written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- h. On the basis of the examination of the Books of Account and other records shown to us for the purpose of the Audit and other such documents asked during the course of the Audit, the Auditor found no material reason to report any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith, apart from the matters already mentioned in the relevant paras if any.
- 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 II'.
- j. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note No. 22).





- The company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses,
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- k. I. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes of the accounts, no funds have been advanced or loans 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(s) or entities, 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 persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;
 - II. The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entities, 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 persons or entities identified in any manner by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of ultimate beneficiaries; and
 - III. Based on audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (I) and (II) contain any material misstatement.
- No dividend has been declared and paid during the year by the Company and is in compliance with Section 123 of the Act.
- m. With respect to the matter to be included in the Auditor's Report under section 197(6) of the Act, as amended.





In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its managing director during the year is in accordance with the provision of section 197 of the Act.

n. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is mandatory only w.e.f. April 1, 2023, for the Company, reporting under this clause is not applicable.

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

Unique Document Identification Number (UDIN) for this document is: 23436593BGUYZD6951

For S P A R K & Associates Chartered Accountants LLP

005313C/

Chartered Accountants

Firm Reg No: 005313C/C400311

CA Chandresh Singhvi

Partner

Membership No. 436593

Place: Indore

Dated: May 30, 2023



ANNEXURE 1

(Referred to in our report of even date)

The following subsidiary has not been audited by S P A R K & Associates Chartered Accountants LLP which is considered for the consolidation of SQUARE FOUR PROJECTS INDIA LIMITED.

Name of Company	BRC Construction Co. Private Limited
Accounting Period	01/04/2022 to 31/03/2023
Subsidiary	Direct
Total Assets (Rs. ln lakhs)	2011.08
Total Revenue (Rs. In lakhs)	Nil
Net Cash Flow (Rs. In lakhs)	(0.97)
Name of Auditor	B. Sharma & Co., Chartered Accountants





ANNEXURE II

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of SQUARE FOUR PROJECTS INDIA LIMITED ("the Holding Company") as of and for the year ended March 31, 2023, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary Company as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act. 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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, assessing the obtaining an understanding of internal financial controls over financial reporting, assessing the





risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation 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 Holding Company and its subsidiary companies have, 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, 2023 based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.





Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to the Subsidiary Company, is based on the corresponding report of the auditor of such Company.

Unique Document Identification Number (UDIN) for this document is: 23436593BGUYZD6951

For S P A R K & Associates Chartered Accountants LLP

Chartered Accountants

Firm Reg No: 005313C/C400311

CA Chandresh Singhvi

Partner

Membership No. 436593

Place: Indore

Dated: May 30, 2023

Form AOC 1

Statement Containing Salient Features of the Financial Statement of Subsidiary Companies

(Pursuant to First Proviso to sub section 3 of Section 129 read with Rule 5 of Companies (Accounts) Rules 2014

		(Amount in Lakhs)
Reporting Currency	INR	INR
Reporting Period	01/04/2022 to 31/03/2023	01/04/2021 to 31/03/2022
Share Capital	22.32	22.32
Reserves and Surplus	1424.24	1425.12
Total Liabilities	564.51	551.74
Total Assets	2011.08	1999.18
Investments	Nil	Nil
Turnover (including other income)	Nil	Nil
PBT	(-) 0.880	(-) 0.325
Tax Provision	Nil	Nil
PAT	(+) 0.880	(-) 0.325
Dividend %	Nil	Nil
% of Holding	100%	100%

For and on Behalf of the Board of SQUARE FOUR PROJECTS INDIA LTD

SQUARE FOOR PROJECTS INDIA LTD.

Cartosh Rumar Singhania Managing Disychwictor

DIN: 01248747

SQUARE FOUR PROJECTS INDIA LTD.

Sneha Saranvat

Shem Sangwarretary

Company Secretary Membership No: 34277

Place: indore Date: 30.05.2023 SQUARE FOUR PROJECTS INDIA LTD.

Somnath Samanta

Director Sample Sam

DIN: 02970050

Director

SQUARE FOUR PROJECTS SEDALUD.

Ajay Ke yalar Ajay Kumar Yadav

Chief financial Officer PAN: AHNPY4605K

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Fartitione.		Note	State	Area .
L ASSETS		No	March 31, 2023	Mark 10, 2013
Non-Cornett Avents				
(at Property, Plant & Epsyment)				
214 Ceptod Work 2s Program		2	179.22	105.9
10 Seventeurs Property			1,095,907	Lines
6D Gostwill			-	
W) Other Intergible Assets				
If Intergible season contactor overlapmose				
g) Billegical Assets other tran brane plants				
(b) Financial Assate				
IR Developments DR Other Reserval Assets			36,56	.513
10 Non-Current Tox Assets (No.)			12.0	
(9 Deleted Tax Assets (Not)			130	83
(6) Other Non-Current Assets		91	1	- 1
CONTRACTOR OF THE PARTY OF THE	Total New Corners Assessed		18602	1862
Current Assets	THE CHI CHINA SAME	1 h	1,9954	1904
(e) Investorius				
ON Propertial Assets				
(h irroranwaya				
till Trade Secretabile.				
(IS) Ceth and Citih Sprivaleess		0		
(v) Nesk Yalances other free (50) shows			100	K40
(s) Other Empirish hause			10.00	
Id Corner Fan Agents Ners		10	144,90	1104
(B) Other Cacegori, Fotoms		15	188	16
	Total Concur. Amore		201.56 367.28	[51 A
	The second second	-	-91.01	382.6
	TOTAL AMILTS		5,347,09	2,576.03
A PARTICULAR PROPERTY AND A PARTY AND A PA				401110
IL HOUTT AND LIABBITIES				
figury				
N Equity Share Capitur		32	96(80	100.00
Dt Other Sapaty		38	985.45	Latez
(1) Non Controlling Secreta	Tanada at			
Contract of the Contract of th	Total Equity		1,99632	LWA
Liebilitise				100
Non-Current Licindation				
90 Pinerelial Labilities				
Of Thirtowcogs				
69 Other Financial Liabilities				
NO Presidents	Contract to		7	
it Deleted fax Laborae (Set)				
6 Other Non Current Lundres			- 1	-
10	nal New-Corner Sale Drine		-	
Correct Liabilities				
n). Enveroned is intriciped.				
III Fonswings		24	379.60	37837
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 Estat Christophing share of Micro-estamporise 	s. & firmall enterpreses	0.75		
- Time Outputing state of Cristians value in	an Mary emergeises &			
Seal mirprina				
SIG-Other Present Lumbridge N. Province		15.	060	846
		0.0		
() - Correct Yay Lincolnius (Net). () - Other Correct Lintolnius		16	247	536
AL PARK CHIEF CHESTER	www.commission	12	5.60	7.07
	Total Corent Liabilities	-	36687	367.60
	The state of the s	-		
	Terriol Exelutioner		269.87	362.60
20011	OUTTAND LEARNITHIN	-	2,50710	23%40

To terms of cor Taport are clud For S. P.A. E. K. A. Amerika v. Chartened. A convenience (A.C.) Charles v. Chartened. A convenience (A.C.)	ARE POUR PROJECTS WORK THOUGH DESCRIPTION	
Som Baga Nacility (Space)	WATER FOUR PROJECTS INDIALID.	

SQUARE FOUR PROJECTS INDIA LIMITED

C/O Square Four Group, 238A AJC Bose Road , 2nd Flour Suit No. 2B Keikata WB -700020 (CIN: L24236W181992PLC192922)

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 3L 2023

Particulars	Note No	For the year ended. March 31, 2223	For the year ended March 31, 2022
L. Revenus from Operations			100000
II. Other Income	40		
IIL TOTAL REVENUE[1+II]	18	11.52	13.11
200.50000000000000000000000000000000000	1 1	11.52	13.10
IV Expresses			
Cost of Materials Consumed			
Purchases of flock in Trade			
Changes in Inventories			
Employee Benefits expense	100		
Finance Costs	19	4.12	4.3
Depreciation and Amortization Expenses			
Other Expenses			
TOTAL EXPENSES [IV]	20	16.89	15.23
	H	25.00	19.4
V Profit/Goss) Sefore Exra-ordinary items [III - IV]			
VI Esceptional Boxa		(9.47)	(6.2)
VII Profit(loss) Before Tax [V - VI]	-		- 4
	-	(9.47)	(6.3)
VIII Tax Expenses			
Ourrent Tax		1.00	
Deferred Tax		9.67	1.36
Income Tax for earlier years		-	-
Account the second parties.	-	(8.04)	
	H	4.0	1.39
IX Penfly(Sout) for the Year [VII - VIII]		(18.10)	0.40
X Other Comprehensive Income			
Items that will not be esclassified to profit or loss:			
Figurity by the second of the people of the control			
Equity Instrument through Other Comprehensive Income			
 Remonsurament of defined benefit plan. Income tax relating to items that will not be reclassified to 			
profit or less			
Total Other Comprehensive Income [X]	-		- 4
	-	•	
XI Total Compenhensive Income/flow) for the Year [$VIII + VIII$]		(36.10)	7.62
VII Cambridge & P. D. M. S.			
XII Earnings per Equity Share (Face Value Rs. 10/- each) - Basic	133		
- Diluted	21	(0.10)	(0.00)
Transport of the second		(0.10)	(0.04)
See accompanying Notes forming integral part of these Financial	5.0		
	1-36		

In terms of our Report attached.

For S P A R K & Associates Chartered Accountants LLP

FRN

005313C

C400311

Chartered Accountants

Firm Regn No.005313C/C400311

For and on Behalf of the Board of Directors SQUARE FOUR PROJECTS INDIA LIMITED

PROJECTS INDIA LTD. SQUARE FOUR

SQUARE FOUR PROJECTS INDIA LTD. Somnath Samanta Director

d'Director SQUARE FOUR PROJECTS INDIA LTD. DIN : \$2979650

Director

Snoha Savia

Company Secretary hier Financial Officer

Membership No: 34277

CA Chandresh Singhvi

Partner.

Membership No. 426593

Place: Indose Date: May 30, 3023

UDIN: 23436593BGUYZIN6831

SQUARE FOUR PROJECTS INDIA LIMITED

C/O Square Four Group, 238A AJC Bose Road , 2nd Floor Suit No. 2B Kolkata WB -700020 (CIN: L24230WE1992FLC192922)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	For the year ended	(Amount in Lakha For the year ended
A CASH FLOW FROM OPERATING ACTIVITIES	March 31, 2023	March 31, 2022
THE PARTY OF THE P		
Net Profit before tax	(9.47)	96790
Adjustment for:	favor)	(6.26)
Balances written off		60.15
Interest on loan	(11.50)	(128)
Operating Profit/(Loss) before Working Capital Changes	(20.58)	(19.21)
Adjustments for Changes in Working Capital		
(Increase) / Decrease in Other Non-Current and Current Assets	13.34	8.57
Increase / (Decrease) in Trade Payables	100/4	8.31
Increase / (Decrease) in Other Non-Current and Current Liabilities	1.62	0.25
Changes in Working Capital	14.90	5.82
Cash flow front/(used in) operations	(6.02)	[10.40
Income Tax Payments	(1.19)	(2.17
Net Cash flow from/(used in) Operating Activities	(7.20)	(12.57)
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital Work in Progress	(3.29)	14.68
Interest on loan	11.50	12.81
Net Cash flow from/(used in) lovesting Activities	6.27	8.13
C CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings taken / (repaid) (net)	0.35	6.66
Net Cash(used in)/from Financing Activities	0.35	6.66
D Net increase in cash and cash equivalents	(0.58)	2.22
Cash and Cash equivalents at the beginning of the year	8.65	6.43
Cash and Cash equivalents at the end of the year	8.06	8.65
E Cash and Cash Equivalents comprises of:	N-19-18-1	
Cash on hand	2.57	. 4.40
Balances with bank	5.69	6.23
	8.06	8.65

See accompanying notes forming part of the financial statements

005313C C400311

In terms of our Report attached

For S P A R K & Associates Chartered Accountants LLP

Chartered Accountants

Firm Regn No.005313C/C400311

CA Chandresh Singhvi Partner

Membership No. 456593

Place: Indore Date: May 30, 2023

UDIN: 23416593BGUYZD6951

For and on Behalf of the Board of Directors SQUARE FOUR PROJECTS INDIA LIMITED

SQUARE FOUR PROJECTS INDIA LTD. SQUARE FOUR PROJECTS INDIA LTD.

h Kumar Singhani Somnath Samanta

Magazing Director Director
DIN: 0128790 Director DIN: 02970050
SQUARE FOUR PROJECTS INDIA LTD.

Director

Shela SwanL

1-36

Conspany-Secretary

Company Secretary Membership No: 34277

floor KA YANOW Alay Kumar Yaday Chief Financial Officer

C/O Squeen four Group, 238A AJC Boss Read , Jad Hoss Soit No. 28 Eathata WB -708000 SQUARE FOUR PROJECTS INDIA LIMITED (CIN LM29#WE19#2PLCH29KZ)

Consolidated Statement of Changes in Equity for the your eached March 31, 2023

A. Equity share capital.

	(Am	(Amenatio Lakks)
Equity shares of Rs. 16th cach insured, subscribed and fully paid up	Number of shares	Apsend
Balance As at March 31, 2021	9,809,900	980.89
Changes in Equity State Capital day to peter period errors		4
Remaind balance at the beginning of the previous reporting penind	9	
Charges in Squity Guer Capital during the year	•	*
Stalance As at Meseb 30, 2023	09/100f/6	*****
Charges in Equity Surv-Capital due to prior period amon		
fastated halance at the beginning of the previous regording period		
Changes in Equity State Capital during the year	A	
Balance As at March 31, 2023	9,808,100	48084

B. Otherceprity.

Parteulan	GENERAL RESIDUE CAPITAL RESERVE	CAPITAL RESERVE	EADVING	SECURITIES	These
Balance As at March 31, 2023		OME	(MLC)()		URSH
Total competitionalise income fine the year	4	-	(CW2)		0.431
Moviment for the year					,
Changes in Equity Share Capital data to prize pariod assess	G.		*		19
finiting belong at the beginning of the province reporting persol.				*	,
Halance As at March 21, 2022		133322	(0.04.70)		1,800.53
Total contraductive income for the year	,		lotor)		(19.10)
Movement for the year		A	-		14/
Changes in Equity Share Capital due to price period corons	*				
Restated bulance at the beginning of the prestons reporting period	4				
Balance As at March 31, 2023	*	1,392,22	parent		1000

for according to parties forming part of the financial statement

SOUARE ECUR, PROJECTS INDIA LTD. Fire S.P. A.R.K. & Associates Charlered Accountants LLP Firm Bogs No.805313/C/C400313 let terme of our Report attached Chartered Accountants

SQUARE FOUR PROJECTS END/A LIMITED

For and on Tehalf of the Board of Directors

SQUARE FOUR PROJECTS INDIA LTD. A Colores Numer Stagfastia

> 00531307 C400311

ERN

Charles Serservet Charles parages Secretary Numbership No. MCT Snoka Secranual

UDIN 23G69/IRCU/2D6951

Date: May 38, 2027

Place Indose

Membership No. 438513

Pather

CA Chardresh Singlisi

Director SQUARE FOUR PROJECTS INDIA LTD. Scientifi Sassanta Disease Services

App Total Transact Office

NOTE 1: Accounting Polices

Corporate Information.

Square Four Projects India Limited is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company's main objects, vide amendment to the Memorandum of Association by a special resolution dated 3rd August, 2012, are inter-alia, development of infrastructure and real estate.

Significant Accounting Policies

a) Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read along with the Companies (Indian Accounting Standards) Rules, as amended, and other provisions of the Act. The presentation of the financial statements is based on Ind AS Schedule III of the Companies Act, 2013.

b) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year. All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule III to the Companies Act. 2013 read with General Circular 8/2014 dated April 4, 2014, issued by the Ministry of Corporate Affairs. Mercantile system of accounting is generally followed except for income on account of insurance and other such claims receivable which are accounted for only on receipt basis on account of uncertainties

The accounts for the relevant year have been prepared on a going concern basis though the operations have been suspended and almost all the fixed assets of the Company have been disposed of. The promoters of the Company have brought in fresh equity capital in an earlier year and the Company has initiated steps for obtaining relevant permissions from the concerned statutory bodies for embarking on new projects.

c) Basis of Consolidation

The consolidated financial statements have been prepared on the following basis:

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and ceases to be consolidated when the Group loses control of the subsidiary. Fully consolidated means recognition of like items of assets, liabilities, equity, income and expense. Thereafter the portion of net profit and equity is segregated between the Group's share and share of non-controlling stake holders.

Inter-company transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated if there is a profit on ultimate sale of goods. When necessary, amounts reported by subsidiaries have been adjusted to conform to the Group's accounting policies.

Subsidiary included in the Consolidation:

BRC Construction Co. Private Limited-Holding being 100%.



d) Current/Non-Current Classification:

Any asset or liability is classified as current if it satisfies any of the following conditions:

- the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

e) Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets and liabilities as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates.

f) Operating Cycle

Based on the nature of business the time between the acquisition of assets for the purpose of the business and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

g) Investments

a. Classification: Investments are classified into the following category:

Long Term Investments: All Investments in Securities, where such investments are intended (at the time of purchase or acquisition thereof) to be held for a period exceeding one year, are classified as Long-Term Investments. Investments which are intended to be held for a period of less than one year are classified as Short-Term investments. Amounts paid towards shares purchased pending completion of transfer formalities and receipt of share certificates are shown as advance against purchase of shares.

b. Valuation:

Long Term Investments are valued at cost. No provision is made for drop in the value of investments unless such reduction in value is permanent in nature.

h) Property, Plants and Equipment and Depreciation on Property, Plant and Equipment

Measurement at recognition:

- Property plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount.
- ii. All property, plant and equipment are initially recorded at cost. Cost comprises acquisition cost, borrowing cost if capitalization criteria are met, and directly attributable cost of bringing the asset to its working condition for the intended use.
- iii. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Company and the cost of the item can be measured reliably.
- Any gain or loss on disposal of an item of property, plant and equipment is recognized in statement of profit and loss.
- v. The Company has opted to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to IND AS, measured as per the previous GAAP and use that as its deemed cost as at the date of Transition

Depreciation:

- Depreciation provided on property, plant and equipment is calculated on a Straight-Line Method (SLM) basis using the rates arrived at based on the useful lives estimated by management.
- ii. Depreciation on assets is provided on a Straight-Line Method (SLM) as per the rates prescribed in Schedule II to the Companies Act. 2013. Depreciation on additions to fixed assets is provided on a pro-rata basis from the date the asset is available for use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale / deduction / scrapping.
- iii. The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and changes if any, are accounted for on a prospective basis.

i) Inventories

Inventories are valued as follows:

Raw Materials, Stores and Spares and Packaging Materials

: Valued at cost or net realizable value whichever is lower

Finished Goods and other Products

: Valued at cost or net realizable value whichever is lower

Provision is made for obsolete, slow moving, and defective stocks, wherever necessary.

However, the Company did not have any stocks of finished goods, raw materials, stores, and spares and packing materials as at March 31, 2023.

j) Cash and Cash Equivalents (for purposes of cash flow statement)
Cash comprises cash on hand and demand deposits with Bank. Cash equivalents are short term balances (with an original maturity of 3 months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

k) Cash Flow Statement

Cash flows are reported using indirect method whereby profit/loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Revenue Recognition:

Revenue in respect of sale of products is recognized at the point of dispatch to the customers. In respect of other income, including income from commodity transactions, interest income and brokerage and commission, the same is accounted for on an accrual basis using the time proportion method. All expenses are accounted for on an accrual basis, except statutory payments which are accounted for as and when paid.

m) Taxation:

Tax expense comprises of current and deferred tax.

Current Tax:

Current income tax is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income tax Act, 1961

Deferred Tax:

Deferred tax is recognized on timing differences being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and tax laws enacted or subsequently enacted as on the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences as well as for unabsorbed carry forward losses and depreciation, if any, only if there is virtual certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets would be reviewed at each Balance Sheet date for their realizability.

n) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.



Earnings per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

p) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that require a material adjustment to the carrying value of assets or liabilities affected in future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in Financial Statements is included in the following notes:

q) Determination of functional currency:

Currency of the primary economic environment in which the Company operates ("the functional currency") is Indian Rupee (INR) in which the company primarily generates and expends cash. Accordingly, the Management has assessed edits functional currency to be Indian Rupee (INR).



SQUARE FOUR PROJECTS INDIA LIMITED MAKE Surning Bett of Shamful Summens for the year coded March 31, 2013

Note 2. Capital Hink In Propens

		SSORS	ADSS BLOCK			ACCUMINATE	DEPRECIATION		NETS	NETROCK
PARTICULARES	April 1, 2022	Additions	Deflactions	March Tt. 2023	April 1, 2022	For the year Adjustments	Afpinents		March T. 2007 March Tt. 2007 March 31, 2007	March 31, 2022
Capital Work In Progress Sodepur Drepot	200.00	523		1522					19.22	366.00
Total	3698	123		175.20		,		,	175.20	148.86
Percenta Year	145.00	410	*	19838					385.86	345.00

Adolog scheels be Capital Wark in Dagson.

Particulan		Assessed in CWIF to	at period ending	ne March 31, 2023	
	Less than I year	1-2 years	2.3 years	1-2 years 2-3 years (Marc than 3 years)	Total
Projects in program - Smilegran Project	838	210	37.0	1960	175.23
total	828	448	673	15861	175.22
articulars		Amount in OWIF for period rading on March N. 2022	w period rading	ce Mach H, 3022	
	Less than 1 year	1.0 years	2.9 years	Moor than 7 years	Total
Projects in progress - Sodepear Project	619	878	3.13	151.49	369.98
intel	6.00	1.79	3.10	356.60	

State 3: Investment Property

		CALTER	SECON			ACCURETATED HEREITATION	OUTRICIA TION		MITHOCK	200
PARTICULARS	April L 2022	Additions	Ovdenson	March 31, 2021	April 1, 202	For the year. Adjustment	Adjustments	March W. 2003.	Mark II, 2021	March FL 2025 March 31, 2022
Description of Property.	A STORY			20000		-				
Land	1,589,96			1,080.89			1.0	4	C384.90	
Total	1,650 40			1,004.00					1,584.80	1,386.00
Devisor year	1,501.00			1,0410					Linns	Lines



4	Investments (Non-current)				Arat	Attended in Laki
	Investment in Equity Instruments (Measured at Amortized	Paris .			Manth 31, 2023	March 31, 282
	Square Four Asset Management & Reconstruction Co. Private Limited		No. of Shar 2022-2023 71,400	2023-2022 21,400	12.64	12
	Square Four Housing & Infrastructure Development Private Limited			10755	- 33	
	200000	Total	296,600	366,600	26.64	26)
		1001			39.50	39.5
à	Other Financial Assets				Anal	Aiat
	Advance against Property:				March 31, 2023	March 51, 202
	Stepan Commotrate Private Limited Less: Provision for Doubtful Advance	Total			130.00 (130.00)	130.0
		THEAT				
6	Non-Current Tax Assets (Net)				Avat	20.00
-	Income Tax				March 31, 2023	As at March 21, 202
		Total			9.30	83
		TOTAL			9,50	9.2
7	Other Non-Current Assets				Anat	Auet
-	Capital Advances				March 31, 2023	March 31, 202
	Advances for Property					
	Security Deposit				185.00	189.0
	Manager State Stat	Total			1.02	186.0
-						186.0
*	Cash and Cash Equivalents		PH VE		Anat	Axat
	Balances with banks;		_		March Rt, 2023	March 25, 2022
	With Schedule Bank in Current Account Cash in Hand				5.90 2.57	6.2 2.4
		Total			5.06	5.6
,						
	Current Assets - Other Financial Assets				As at March 31, 2023	Asat
100	(Unrecured Considered Good) Inter-Corporate Deposit: To Wholly Owned autoridatey -BRC Construction Co. Private Limited: To Related Party -Square Four Housing & Infrastructure Development Private L. To Others	imbed			11/14	Merch 31, 2022
	Gourable Management Private Limited	-			29.80	28.34
		Total			144.93	155.4
0 9	Current Tax Assets (Net)				Asat	Asat
_	boome Tax				March 31, 2023	March 31, 2022
11.0	700	Total		-	2.69	2.83
		. 4 0 0 0 0			2.69	2.83
1	Other Current Assets				As at	Acet
_	Other receivables				March 31, 2023	March 31, 2822
	Advances (Unincured Considered Good)				0.45	0.40
. 6	Other Advances- to related parties					4.50
	-BRC Construction Co. Private Limited				9000	
	Square Four Housing & Infrastructure Development Provate Li	inited			714.00	90.00
- 4	Salance with Sevenue Authorities				731	5.31
-		Total			211.56	213.48



SQUARE FOUR PROJECTS INDIA LIMITED

Notes forming Part of Financial Statements for the year ended March 31, 2023

				Chimphana of Landon
Beatledon	As at March 31, 2023	k 31, 2023	As at March 31, 2022	31, 2022
rathenan	No. of Shares	Ameant	Ne. of Shares	Amenat
AUTHOURIZED SHARE CAPITAL Equity shares of Rs. 10/- each	10,000,000	1,000.00	10,000,000	1,000.00
	10,000,000	1,000.00	10,000,000	1,000,00
	000'026'6		0000000	967.00
	9,970,000	997.00	9,970,000	997.00
SUBSCRIBED & PULLY PAID UP SHARE CAPITAL Equity shares of Rs. 10/- each	9,808,900	980.89	9,808,900	68.089
Total	4,808,900	680.89	9,808,900	580.89

Busheeless	As at March 31, 2023	31, 2023	As at March 31, 2022	31, 2022
T-SELECTION IN THE SELECTION IN THE SELE	No. of shares	Amount	No. of shares	Amount
Shares and Share Capital outstanding at the beginning of the year	9,838,900	68086	9,808,900	SE 0385
Add: Shares and Share Capital based during the year		×		
Shares and Share Capital outstanding at the end of the year	9,806,900	68'066	9,808,900	960.89

8

8

	As at March	ch 31, 2023	As at March	31, 2022
Herman	No. of Shares	% Holding	No. of Shares	% Holding
dra Singhania	3,589,412	1881	3,389,412	365%
nesh Kumar Srughania	3,495,572	35.64%	3,495,572	35.64%

12kg Disclosure of rights, preferences and restrictions attached to equity shareholders

The Company has issued only one class of equity sharm having a par value of Rs 10/~ Each holder of equity stunes is ceitified to one vote per share. Dividends, declared in Indian Rupes, and when proposed by the Board of Diccitors is subject to the apprecial of the shareholders at the Arenaul General Meeting, except in the case of interior dividend, if any. In the event of liquidation of the Company, the holders of equity abaves will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shan holders.

December Money		As at Marc	(arch 31, 2023	As at Marc	N 91, 2022	% change during
A TANADAM NAMED IN COLUMN 1		No. of shares	% of Total Shares	No. of shares	% of Total Shares	the year?
Anta Singhanie		3,589,412	36.39%	3,589,412	36,995	189
Canesh Kumar Singhania		3,495,572	35.64%	3,495,572	35.643.	13/ PR
Ganesh Kumar Singhamia (HUF)		235,400	2.40%	233,400	2403	C 00534
	Total	7,320,384	746374	7,320,384	74.63%	1 CARGO

	Other Equity		Anat	(Amount in Lak)
	Capital Reserve		Menh 26, 2823	March 21, 1022
	Opening Balance			
	Add: Transferred during the year		19.3	-917
	Cloring Balance		-	-
			43.0	93.5
	Securation Promount Account.			
	Operating Halance			
	Add: Teamforms' during the year			
	Cleving Bidance			
			4	× ×
	Cipital Riverse on Cinsolidation			
			1.635.94	1,434.9
	Retained European			
	Opening Balancy			
	Add Shoft/Line, for the year		(304.70)	1 1000
	To the state of th		08.10	21/6
	Loss Transferred to Non Controlling Interest		(tim se	\$26.7t
	Choing Holomo			
			(534.66)	(624.7)
		mad.		
Т		Total	WE'AS	1,887,5
	(b) Maturry Reserves (featurry reserves are constrol to adhere to requirement	t of applicable love.		
	Current Liabilities - Recording		Acet	Acat
	- mount constitution - fraction and		** ***	The second secon
-	Ownersand League		March 31, 2023	Morch 31, 2022
	Scott Birdion corporate?			
	The state of the s		379.62	1005-500
		Carrier III	.0/90/92	376.57
1	The lower are charmoods to 95 m.s. increase	Total	375.02	
100	The inura are chargeoide to 9% p.a. increas. The loan taken from Me barus Paper Machines Limite			378.57 278.57
-	The insens are chargewide to 9% p.a. insense. For iourn takens from felse burses Paper Machines Limite			
1	For Joan Salors from Machines Limite			275.07
1	The insens are chargewide to 9% p.a. insense. For iourn takens from fide-burse Paper Machines Limite Office Financial Liability		EPE.02	ZILS?
1	The Joan Salom from Mile basis Paper Machines Limite Other Financial Liability		PAN	275.07
1	For Joan Salors from Machines Limite	of in interest from	An at March 31, 3925	Z'S, S'
1	The Joan Salom from Mile basis Paper Machines Limite Other Financial Liability		An at March 31, 3925	275.57 An at March 21, 2023
	The Journal on Marin Blackers Paper Machines Limite Other Financial Liability Other Financial Liability	of in interest from	An at March 31, 3925	278.57 An at March 21, 2023 0.60
	The Journal on Marin Blackers Paper Machines Limite Other Financial Liability Other Financial Liability	of in interest from	An at March 31, 3925	275.57 An at March 21, 2023 0.60
	The Journal of the Service Paper Machines Limite Other Financial Liability Detect Tax Liabilities (Net)	of in interest from	An at March 31, 3925	An at March 21, 2023 (5.6) 6.60
	The Journal on Marin Blackers Paper Machines Limite Other Financial Liability Other Financial Liability	of in interest from	An at March 21, 2023 An at March 21, 2023	An at March 21, 2022 0.60 An at March 21, 2022
	The Journal of the Service Paper Machines Limite Other Financial Liability Detect Tax Liabilities (Net)	of in interest from	An at March 21, 2023 An at March 21, 2023 Oxio 20, 2023	An at March 21, 2023 One An at March 24, 2022 As at March 24, 2022
	The Journal of the Service Paper Machines Limite Other Financial Liability Detect Tax Liabilities (Net)	of in internal from	An at March 21, 2023 An at March 21, 2023	An at March 21, 2023 6.60 As at March 24, 2022
	The John Salem from fide basis Paper Machines Limits Other Financial Liability Secret Tax Liabilities (Net) rosporas for frome his for the current year	of in internal from	An at March 31, 3925 An at March 31, 2923 O.67 8.67	An at March 21, 2023 As at March 24, 2022 As at March 34, 2022 1,36 L36
	The Journal of the Service Paper Machines Limite Other Financial Liability Detect Tax Liabilities (Net)	of in internal from	An at March 31, 3925 March 31, 3925 D.60 An at March 11, 2923 D.67 B.67	An at March 21, 2023 (5.60) 6.60 An at March 31, 2022 (1.34) An at
	The John Sales from Identify Other Financial Liability Second Tax Liabilities (Net) common for income his for the current year ther Current Liabilities	of in internal from	An at March 31, 3925 An at March 31, 2923 O.67 8.67	An at March 21, 2023 As at March 24, 2022 As at March 34, 2022 1,36 L36
I o	The John Salem from feller basis Paper Machines Limite Other Financial Liability Terrent Tax Liabilities (Net) response for Income his for the cutternt year ther Current Liabilities	of in internal from	An at March 31, 3923 One Base An at March 21, 2923 One Base An at March 31, 2923 An at March 31, 2923 An at March 31, 2923	An at March 21, 2023 (5.60) 6.60 An at March 31, 2022 (1.34) An at
To St	The John Salam from Identity Other Financial Liability Serrent Tax Liabilities (Net) response for Income to for the current year ther Current Liabilities	of in internal from	An at March 21, 2023	As at March 21, 2021 0.60 6.60 As at March 31, 2022 1.36 L36 As at March 31, 2022
1000	The John Salem from feller basis Paper Machines Limite Other Financial Liability Terrent Tax Liabilities (Net) response for Income his for the cutternt year ther Current Liabilities	Total	An at March 21, 2023 An at 3, 2023 An at 3, 2023	As at March 21, 2021 0.60 6.60 As at March 31, 2021 1.36 L36 As at March 31, 2022
To St	The John Salam from Identity Other Financial Liability Serrent Tax Liabilities (Net) response for Income to for the current year ther Current Liabilities	of in internal from	An at March 21, 2023 An at 1.56 3.60	As at March 21, 2021 As at March 31, 2021 1.36 As at March 31, 2021 1.36 As at March 31, 2022
To Sala	The John Salem from Identity Other Financial Liability Serrent Tax Liabilities (Net) resource for Income his for the cament year ther Current Liabilities among Other intuities for Expenses ther Liabilities	Total	An at March 31, 3923 An at March 31, 2923	As at March 21, 2021 As at March 21, 2021 1.36 As at March 31, 2022 1.36 As at March 31, 2022 2.27 2.27
To Sala	The John Salam from Identity Other Financial Liability Serrent Tax Liabilities (Net) response for Income to for the current year ther Current Liabilities	Total	An at March 21, 2023 An at 3, 2023 An at 3, 2023	As at March 21, 2021 As at March 31, 2021 1.36 L36 As at March 31, 2022 1.36 2.00 2.12
To Sto	The John Sales from Ideas Date Survey Machines Limits Other Financial Liability Derect Tax Liabilities (Net) resource for Income his for the current year ther Current Liabilities attory Other intuities for Expenses ther Liabilities	Total	An at March 31, 3923 An at March 31, 2923	As at March 21, 2022 (3.60 6.60 March 31, 2022 1.36 1.36 March 31, 3022 1.20 3.60 2.12 7.27 For the year ended
o St. c	The John Sales from Michael Paper Michael Limits Other Financial Liability Denote Tax Liabilities (Net) contour for Income to fur the current year ther Convol Liabilities altory Oten abilities for Expenses ther Liabilities	Total	An at March 31, 2023 For the year ended. March 31, 2023	As at March 31, 2022 As at March 31, 2022 1,36 1,36 1,36 1,36 2,60 2,12 7,27 For the year ended March 31, 2022
O S LO	The John Sales from Market Paper Machines Limits Other Financial Liability Detect Tax Liabilities (Net) contains for fromes his for the current year ther Correct Liabilities attory Oten abilities for Expenses ther Liabilities Oten Liabilities	Total	An at March 31, 3923 An at March 31, 2923 For the year ended	As at March 21, 2022 (3.60 6.60 March 31, 2022 1.36 1.36 March 31, 3022 1.20 3.60 2.12 7.27 For the year ended
O S L O	The John Sales from Mark Day Machines Limits Other Financial Liability Detect Tax Liabilities (Net) contains for frome his for the namest year ther Correct Liabilities attacry Oten inhities for Expenses ther Liabilities Oten Liabilities Other Liabilities Other Sales of Final Asset First on Sales of Final Asset	Total	An of March 31, 3923 Oxio Base An at March 31, 2923 Oxio Base An at March 31, 2923 Oxio Base An at Standard 31, 2923 An at Standard 31, 2923 For the year ended March 31, 2923	As at March 31, 2022 As at March 31, 2022 1,34 1,36 1,36 2,12 2,12 7,17 For the year ended March 31, 2022
O S L O	The John Sales from Market Paper Machines Limits Other Financial Liability Detect Tax Liabilities (Net) contains for fromes his for the current year ther Correct Liabilities attory Oten abilities for Expenses ther Liabilities Oten Liabilities	Total	An at March 31, 2023 For the year ended. March 31, 2023	As at March 31, 2022 As at March 31, 2022 1,34 1,36 1,36 2,12 2,12 7,27 For the year ended March 31, 2022
O S L O	The John Sales from Mark Day Machines Limits Other Financial Liability Detect Tax Liabilities (Net) contains for frome his for the namest year ther Correct Liabilities attacry Oten inhities for Expenses ther Liabilities Oten Liabilities Other Liabilities Other Sales of Final Asset First on Sales of Final Asset	Total Total	An of March 31, 3923 Oxio Base An at March 31, 2923 Oxio Base An at March 31, 2923 An at March 31, 2923 An at March 31, 2923 I Sin San For the year ended March 31, 2023	As at March 31, 2022 As at March 31, 2022 As at March 31, 2022 1,36 1,36 2,12 2,12 7,27 For the year ended March 31, 2022 12,21 1,22 2,22 2,25
o St. C	The John Sales from Mark Day Machines Limits Other Financial Liability Detect Tax Liabilities (Net) contains for frome his for the namest year ther Correct Liabilities attacry Oten inhities for Expenses ther Liabilities Oten Liabilities Other Liabilities Other Sales of Final Asset First on Sales of Final Asset	Total	An of March 31, 3923 Oxio Base An at March 31, 2923 Oxio Base An at March 31, 2923 Oxio Base An at Standard 31, 2923 An at Standard 31, 2923 For the year ended March 31, 2923	As at March 31, 2022 As at March 31, 2022 1,34 1,36 1,36 2,12 2,27 For the year ended March 31, 2022
To Store	The Journal of Four Discussion Paper Michael Limits Other Financial Liability Derrent Tax Liabilities (Net) response for Income to for the current year other Current Liabilities attacry Oten inhibits for Expenses ther Liabilities Other Liabilities Other Liabilities Other Liabilities Other Stateme cold on Sale of Four American shill like registers back	Total Total	As at March 31, 3923 As at March 31, 2923 For the year ended March 31, 2923 11.50 6.02 71.52	As at March 21, 2022 As at March 21, 2022 As at March 31, 2022 1,36 1,36 2,12 2,22 2,27 27 For the year ended March 31, 2022 12,81 6,22 6,23 13,13
O S L C	The John Sales from Mark Day Machines Limits Other Financial Liability Detect Tax Liabilities (Net) contains for frome his for the namest year ther Correct Liabilities attacry Oten inhities for Expenses ther Liabilities Oten Liabilities Other Liabilities Other Sales of Final Asset First on Sales of Final Asset	Total Total	An at March 31, 2023 1.58 5.50 5.50 5.50 5.50 For the year ended March 31, 2023 71.50 6.02 71.52	As at March 31, 2021 As at March 31, 2022 1,34 1,36 1,36 2,12 2,27 For the year ended March 31, 2022 12,81 6,22 6,23 6,23 6,23 6,23 6,23 6,23 6,23
T S L C S L	The Joan taken from blackurs Paper Machines Limits Other Financial Liability Detect Eax Liabilities (Net) resonant for Income to for the current year ther Correct Liabilities attory Oten abilities for Expenses ther Liabilities ther Liabilities ther Secone crost Scoone first on factore Tax refund shiftles expiten back	Total Total	As at March 31, 3923 As at March 31, 2923 For the year ended March 31, 2923 11.50 6.02 71.52	As at March 21, 2022 As at March 21, 2022 As at March 31, 2022 1,36 1,36 2,12 2,22 2,27 27 For the year ended March 31, 2022 12,81 6,22 6,23 13,13
To Sto	The Journal of Four Discussion Paper Michael Limits Other Financial Liability Derrent Tax Liabilities (Net) response for Income to for the current year other Current Liabilities attacry Oten inhibits for Expenses ther Liabilities Other Liabilities Other Liabilities Other Liabilities Other Stateme cold on Sale of Four American shill like registers back	Total Total	An at March 31, 2023 1.58 5.50 5.50 5.50 5.50 For the year ended March 31, 2023 71.50 6.02 71.52	As at March 31, 2021 As at March 31, 2022 1.3s 1.3s 1.3s 2.5s As at March 31, 2022 1.3s 2.5s 2.5s 2.1s 2.1s 2.2s 2.3s 2.3s 2.2s 2.3s 2.3s 2.2s 2.3s 2.3



21 Other Expenses	ter file your ended March 31, 2023 1,62 1,05 1,07 1,07 1,27 1,27 1,25 1,34 1,34	For the year ended March 51, 2022 0.42 0.51 0.60 - 0.13 0.20 3.54
Appeal Fam Auditors remainstation Bank Charges B-Voting Charges B-Voting Charges Bling Fore General Expenses Listing Fore Printing & Statuspery Professional Fore Annual charges of CDSE,	820 691 802 821 821 826 834	6.91 6.62 - 6.13 8.20 3.54
Anditors remuneration Bank Charges E-Voting Charges Ring Fees General Expenses Listing Fees Printing & Stationery Profiscalinal floris Annual charges of CENIE,	8,007 8,007 8,011 8,005 8,544	6.91 6.62 - 6.13 8.20 3.54
Bank Charges E-Voting Charges Rling Fees General Expenses Unting Fees Privating & Statisticary Professional Fees Annual charges of CESIE.	8,007 8,007 8,011 8,005 8,544	6.94 6.62 6.13 8.26 3.54
E-Voting Charges Ring Fees General Expenses Listing Fees Printing & Stationery Endinatoral Fees Anneal charges of CESSE.	1.07 1.11 1.05 1.54	0.60 6.13 8.26 3.54
Rling fors General Expenses Listing Fors Priceing & Statistoney Eminational Plans Annual charges of CENIX.	1.07 1.11 1.05 1.54	8.13 8.26 3.54
General Expenses Listing Fees Printing & Statistonery Endinational Prints Annual charges of CESSE.	3.54 -	8,20 3,54
Enting Fees Printing & Statistonery Endinational Trees Annual charges of CESSE.	3.54 -	8,20 3,54
Printing & Suttonery Eminational Para Annual charges of CDSE,	354	3.54
Professional Place Annual charges of CDSII.		100000
Annual charges of CDSE.		0.67
		8.30
Append charges of 7/5/1/27	8.50	547
	8.27	6.50
Monitoring Charges for foreign inv Hank Registrer Fau	8.12	-
Professional Tax	11,237	6.50
Intellation Charges	5.13	0.01
Internal on 1775	3.24	
Interest on lade payment to service procedure	374	
Interest on hele payment of P Tex	3.00	640
Trade Littrace	335	0.60
Total	25.58	15.23
RI3 Assessed paid to Auditors	2013-2013	3695-3603
Statisticity Aprills fiers	0.91	691
Total	3.99	0.61
21 Earning For Share (EPS)	2022-2021	3631,3632
Zace value per equity share (Its.)	30	11
Profit and Loss attributable to Signity Humberlibers	(12.10)	57.42
Weighted Average number of auditory equity shares outstanding during the year	1,806,900	5,808,900
Sack Earning per Share (Ea.)	010	10.06
Weighted Average number of antievery equity shares austionding during the year	5.805.000	1,605,000
Diffused Earning per Share (Rt.)	7.5	

22 Contingent Liabilities

Particulars	Aras March St. 2023	As at March 7L 2022
Contingent Liabilities		
tien facongraphy (ps.) to unthers re;		
Oslem against the company not acknowledged as slotts Income Tax Mattern		
CONTINUE TAX SCALED		
ii) ACTT, Hydershed has breast to the company as Order cars Demand natice for penalty amounting to Ha 27.45.5867 sender section 271 (1)(c) of the Income Tax Act, 1961, relating to the Assessment year 2834-65. The matter in penalting with the Commissioner of Demane Tax (Appends).	27.40	24
II) The substituty company has necessal Order runn Enmand Netices relating to Assessment years 2011-12 and 2013-15, against which the company had preferred opposits. The matter was paradical with the Communications of Decima I as (Appeale), During PY 2023-12. CFR(Appeale) passed Orders a./x 20) for the attenues analysis of Assessment years and additions made in the said Orders. Company had preferred opposit The matter was pending better the income Las Appealate Technical (FLA.1) infalled to A.Y. 2013-12 & 2012-13.	ne	973.40
THE.	5.00	830



21 Einquite Dominion on to

23.2 Expected contractual manarity for derivative and more

(Somewall to Labby)

Farticulary	Carrying America:	Less than I your	1 to 5 years	15 years
As at March 31, 2023		-	10775-0007	- 27141
Financial Assets				
Trede Receivables	100		100	
Conft and Cash Espainshmin	8.00	526	2.0	
Strangial Liabilities		1.00		
Borrowings	378.93	-		
Tracks payables	0.750	376.90		
Other financial liabilities	146	7.		
Total		5.60		-
CONTRACTOR OF THE PARTY OF THE	367.96	367.69		
ta at March 26, 2022				
Invected Assets				
Trude Rossivables		12	20 00	
Cash and Cash Equivalents	8.66	8.65		
ion Devication Pleasured Liebilities	1.00	1.00	2.1	
Burrowings	251.57	376.62		
Trufe payables	-		100	
Other Branchi Bankline	610	5.00		
Total	367.62	5.047 (

23.2 Historial Imstruments by Category and fair value hierarchy

for our below, to a comparison by closs of the corrying amounts and fair value of the Company's financial institutions, other than these with carrying amounts that are researchly approximations of fair values.

As at Marck 31, 2023	Tal	Value Messarma	ref	Tale 9	alse birrachy	
Particulars	PYTEL.	FYOG	Amortized Cast	Level-I	Lovel 2	2000
Financial assets	1		- Charles State -	101111	Level 2	Tavei-3
Dissentments in Figurey			10000			3
Intransmu	-	. 6	3830	1.0		38.36
Cash and rash equivalents			Edn.			1 0000
Name Sulances other than	331		775			5.0
cash and cash oppositions	14					
Trade Receivables	14	7.0				
Louis	2.					100
Other financial source			200			10.05
Total			161,93	-	-	346.50
Instellation			DUN			192.5
Removings	2		2.55			
Trade Engation			379.92			375.60
Other financial Hability	7	100	1		8.	-
The state of the s			260		-	0.44
Total	+ 1		375.62	- A		371.52

An at March 33, 2022	Total	Value Measureme	rat	Fair V	also bierecto	
Particulars	TVTPL	FYOCE	Americal Cur.	Levis	Level 2	Town I I
Plnetclef annits			100	10740-5	19941.Z	less!
Its residence in Equity:						
Truerumanna	0.00	0.00	9150	3.8		363
Cash and cash equivalents	- 2	7,20	240			
Bank belances other than			140			9.50
cash and cash equivalence	31		0.	- 1		
Trade Sectivables	7					
Lean	- 2			- 1		(8)
Other financial assets	7.1		100			-
The second secon			15545			198.0
Total		1.0	203.60	12	-	138.40
Financial liabilities			60.00			200.00
Bornwings	100		200.00			40.0
Tende Payelies	- 33		376.57			378.50
Control of the Contro	4		100			2000
Other Stransfel KeldSky	(4.	- 6	640			0.60
Total			376.57	-		309.17

fair Value Historday

To provide an indication above the reliability of the inputs used to determining fair value, the Company has classified its financial instruments into these levels prescribed under the Ind AS. An explanation for each level is given below.

Level LiQuated (execljusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the Inwest level Input that is significant to the fair value minutement is streetly or indirectly absential.

Local 5: Valuation techniques for which the inwest have impuritant is nignificant to the feet value incomment in stablesmarkin.



24 Capital Management

For the purpose of the Company's capital management, capital includes board equity capital ensures and all value equity sources attributable in the equity shareholders of the Company. The Company's objective when mentaging capital is to enlegated its ability to continue as a going common so that it can exceed to provide returns to characteristics and other state includes.

The Company manager its capital structure and makes adjustments in light of changes in the flowerial condition and the requirements of the flowerial structure and the requirements of the flowerial structure. To make take or adjust the capital structure, the Company may adjust the distalent payment to shareholders, return capital to shareholders.

Graning Batto		(Advisorable to Lakibo
	As at Miseria 31, 2023	An at March 20, 2003
Equity share capital	962.66	98(8)
Other equity	997.43	3,697,92
Total equity	1,470.02	1,996.41
Noncurred hornwings		
Short term bernowlegs	100.00	1
Current maturities of long less borowings	371.92	17632
Gross Debt	375.42	379,97
	2000	7/4/4/
Green delet an above	375.90	19.00
Lenet Cook and cook reports down (Suday Natur 8)	106	176.57
Net Dubi		163
Net delse to equity	394,99	347:22
THE RESERVE OF THE PERSON OF T	4.30	9.16

- 23 Balance of Deposits and Advances are subject to condensation and noneclization. However, in the opinion of the himsgesters, to can and advances are considered good and necessaria. Amounts, if any, which may not be recurrent would be written off in the braits in such year the same are determined as non-encountails by the Management.
- 26 Based on the information/documents analytic with the company, there are no disse to Micro, Small and Medium Enterprises as airdined to the Micro, Small and Medium Enterprises Development Act. 2386 as at March 31, 2023.

27 Tesperament/Long of Assets

Since the Company does not have any significant anests ofter than freshold beed, the previous of Ind AS IR educing to impairment of Assets in not applicable for the relocant year. Also, in the opinion of the Management, the current assets, leans and advances are fully recoverable and no bases are activipated.

26 Francial High Management

The board of Directors of the respective Companies have the overall responsibility for the establishment and oversight of the stab.

The Chrop's risk management policies are established to aboutly and analyse the risk laced by the Group and to munitor took coke. Note management policies and epitases are reviewed regularly to reflect the changes in the market conditions and the Group's articities.

The Group has imposure to credit, injustify and market risks.

Credit Rick

Credit risk is the risk of financial lass in case the parties to solven solvences have been made fed to reset their chippines. The Group reviews the advances made us an individual basis and distributes the first associated with the non-according. The carrying amount reflected in the accounts in the resolution exposure of credit risks.

The group took cook and each approximate of Station latins (previous year Station latins) of the mut of the Stancial year.

Liquidity Khise

Lapridity risk is the risk that the Group will encounter difficulty in reverting throbiligations sensorated with its financial indultion that are settled by delivering rank or another financial easet. The Company's approach to reunaging liquidity is to ensure, as for as possible, that is will have sufficient liquidity to mass the liabilities when they are due, under both mental and storaged conditions, with our according another transfer of the Company's expension. The following are the remaining contractual materials of financial liabilities at the reporting date:

			2023-2029	Laborator Contract Co	
-	Within I year	Due 1-2 years	Doz Z - 5 years	After 5 years	Total
Nonvelup		Contract Contract			
Nim-Current	308	MI	Nill	300	NE
Carrent	379.92	500	201	NII	275.60
Tital	379.92	NU	N2	90	273.90



	2021-2022 (Xmanual In E					
Burnowings	Within I year	Durl-Zynex	Dest 2 - 5 years	After 5 years	Total	
Non-Current	309	N00	260	50	20	
Current	203.37	NB	360	NI	69.0	
Total	379.57	NI	NI	NJ.	376.81	

Market Disks

Market risk is the risk that changes in economic policies could affect the performance of the centities in which the Group has made investments. However, the Company is of the spinion that the intrinsic worth of the insystment made is more that annual invested by the Group.

Capital Management

The Group's objective for capital management is to maximise abandoider woulds, satisfied business continuity and expired the growth of the Group. The funding requirements are the through equity, data and operating cash flows.

The delit equity ratio of the Group was 1.19.15 as at blanch 51, 2023 and 3, 19.63 as at blanch 51, 2023.

Tale Value Measurement of Equity

The fair value of the investments (in unquoted expelly shows) are taken at their cost price since, the Company is of the opinion that the intertacle worth of the investments made in more that amount invested by the Company.

26 Details of Income and expenditure to invege correspon-

		(Armount in Laking	
Particulars	For the year ended Man's 31, 2023	For the year reduced March 10, 2002	
A) CIF VALUE OF IMPORTS		170,0010,110,0000	
Capital Goods	- 50	100	
Treding Goosia	100	200	
Rate Makerial Imported.	NI.	NE NE NE	
IS EXPENDETURE IN FOREIGN CURRENCY		NI	
O EXPORT SALES			
Sale Proceeds	Na Na	100	

- 50 Previous year's figures have been reclassified regrouped and rearranged wherever found occurring to make then comparable.
- 31. As per this definition of thistness figurest and Goographical Segment excessional in land Add USE "Segment Reporting", the management is of the options that the Company's operation compete of operating in Primary and Secundary merian and incidental amortion therein, there is nother more than one reportable incidence organized one aware than one opportable prographical segment, and, therefore, segment information is not required to be discussed.

32 Related Party Dischmores:

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Nature of relationship	Name of the related party
	Mr. Gotesh Kamer Singhania (Managing Director)
	Mr. Sanjay Ramar Du (Clearier - Seeigned or a F14/35/3005)
General South State (State State Sta	Mr. Sommeth Semente (Douctor - Appointed w.e.f 16/16/2022)
Key Management Personnel (ICM2)	Mr. Aley Yadav (Charl Financial Officer)
	Tuto Smoke Surgeoust (Company Secretary)
	Mr. Jai Kumar Sharma (Independent Timetor)
	Ms. Shalana Anyone (Independent Director)
	Square Four Henning & Infrastructure Development Frieste Limited
Enterprises where KMP to able to eventime experiment influence	Prompt Salan Petrate Limited
	Cleanellis bronstnerin and Figures Limited
	Square Four Assets Management & Reconstruction Co. Frivate Limited



55 Trensections during the your with Actaind Parties:

Districted in LAUGH. Key Monagement Previously Relative Associate/beint Nature of Transactions Tank Venture For the year ended March 31, 1923. Interest Expense (_aptailant) 1.23 Employee Banarit (Appenses Not Loans Taken (Returned) 1,23 612 4.12 13.00 17.00 Net Loans Given / (Saturned) 03.7% (85.7%) Nat Advances Given / (Neturnel) C.DUN 11.00 Dot the year ended Murch 51, 2012: Interest Expense (Capitalised) 1.26 128 Deployee Brooks Esperons 1,20 4.30 5.80 Me Poer Louns Taken (Simurnos)) Net Leans Given / (Returned)
Net Adverces Given / (Between) 细胞 CELER Balance Outstanding As On Morch 31, 2023. Correct Liabilities - Bertradings 32:42 Current Assets - Office Pleaselet Americ 11534 Other Corent Assets 394.00 334.50 Involutements 91.50 JH,NC Relater Outstanding As On March 32, 2022 Carrent Labibbles - Borrowings Carrent Arach - Oher Financial Assets 21.97 125.56 121.66 Other Corrent Assets 201.00 201.80 les extenents 36.10 39.50

(84) Dischence in Respect of Related Facty Transactions during the year-

Preticulars	Relationship	Fire the year March 31, 2025	For the year Murch St. 2003
Net Loans taken (returned)		4	1100 M. SOT
Square Four Assets Management & Reconstruction Co. Private Limited	Enlequiese where KMP is able to	630	150
Canadia Investments and Feating Limited	everclar significant influence	12.66	1.50
Tetal		350	1.0
Net Leans gives / (seturned)			
Square First Hisasing & Infrastructure	Enterprises whose KMP is able to		
Development Private Limited	exercise significant influence	- (100 400	1 2000
Istal	The state of the s	(2147)	OTAM
(0/10)		549.473	(12.50
Not Advances Given / putsenes)			
Square Froe Housing & Infrastructure Development Provide Limited	Enterpolates where KMP is able to everclas significant influence	-	
Total		(3.045)	-
		(1.04)	-
Interest Expense			_
Dangella Tresetments and Finance Limited	PROPERTY WAS A TOTAL	072 T	8.72
Square Pour Assets Management & Reconstruction.	Enterprises where KMP is able to exercise significant influence	1.7	500
Ca. Private Literited Total	Annual references recognition.	681	136
rital		123	1.56
Danish and Beautit Comment of Bounces on Vo. 55	NOTE OF THE PERSON NAMED IN COLUMN NAMED IN CO		
Employee Benefit Expense (Payment to Key Manage Mr. Aley Yasfay	rial Printeri/Seletine		
Mr. Smita Saranvat	KMP	232	1.49
Tetal		180	1.83
		412	4.29



(iv) Disclosors in Respect of Balance Outstanding as on 1

			(America Likho
Ferticulary	Relationship	As All	An All
Louis - Other Pleast ful Assets		March 31, 5023	March 51, DOS
Square Four Finning & Infrastructure			
Development Petrone Limited	Suite pelses where NSGF is able to execute significant influence	721/54	1364
Total	The state of the s	333.24	
A CONTRACTOR OF		331-29	126.6
Advance Given - Other Current Assets			
Square Four Housing & Intrastructure			
Development Private Limited	Enterprises whose KNP is able to	2,122	
Prompt Sides Private Limited	exercise rignificant influence	714.00	115.00
Intal		90,00	913
		254.00	201.00
Nurrywings			
Senetifia Investments and Finance Limited	Enterprises where KMP is able to	31.66	9.31
Space Firer Assets Management & Reconstruction Go. Private Statistics	sources effects secial process		
Cetal		16.6%	12.2
		30.00	21.5

Compensation of Key Managerial Personnels.
The compression of directors and other receiver of Key Managerial Personnel during the year was as follows:

Portkulan	2002-3625	2005-2002
Short-torm Neverite	612	4.70
First-Employment femality		5.00
Share Saund Paysments		

54 Statutary of committees:
a) Enterprise conscillated as substitute & ensemble in autorization with Sullan Accounting Mandard 196 - Consellational Research
Statements:

Name of the Company	District March 1884		% of Shares Hold	
Second or the Campany	Principal Macrof Business	Tippe	Ar on Much 3L.	As ets March 21, 2021
	THA ALC BOSS ROAD SECOND PLOCE SUIT 18 EQUATA Kelkels WB 70000 2N	Wholly-owned Substillary	101.00%	10000

b) Additional information, as required window schools ill to the Companies Act 2013, of empresse mentioned as reducing access March 34, 2023.

	Net Assets size. Total Assets minus Total Liabilities		Share in Profit or Loss.	
Perficulare	An 'b of crossidated Net Assets	Amend	As % of constituted profit or loss	Amount
Parent Square Four Projects India Limited Subsidiaries	101.00%	139617	90719	(8.96)
Indian - BRC Construction Co. Proving Limited Total	4.90	00.60	135	(9.45)
1000	380.00%	1,979.32	130.00%	0.4

	Share in Order Comprehensive Income.		Share to Total Comprehensive	
Particulars	As % of consolidated Other Comprehensive Income	Amount	As 5: of expeditated Total Comprehensive	Armen
Percent	1000		Income	
Square Four Projects India Limited Scindalartes	-	- 2	-	-
Indian		141		
- BHC Circuitrection Co. Private Limited	-			
Total			741	



The second secon

 Additional information, as required under advantate III to the Companies Act, 2015, of enterprises constituted as substitutes and associate as on Morefs 31, 2022.

	Not Asset Total Assets Total Lish	nine	Sherr in fact	Amount in Ealths If or Lane
Particulars	As % of consolidated Nist Assets	Amount	As North consultational position or loss	Amount
Parent Square Four Projects India Limited Subsidiaries Indian	100,99%	2,000,16	91,805	p. 61
- BITC Construction Co. Provide Limited	.09%	(11.76)	3.845	90.300
Tital	100.00%	1,666.43	300,00%	(6.33 (6.34

	Share in Other Comp	Share in Other Compathenative Secure		ongrebenies or
Perticulans	At % of connellidated Other Comprehensive Decome	Amount	As % of committated Total Comprehensive	Amount
Persed Square Pour Projects India Limited Substitutes			Income	
- BBC Construction Co. Private Limited Total				
1998		-	-	

50 Dischoose Balanci to Analytical Ballon

Batto	Fremula		Figure As at March 21, 2022		
	Numerator	Denominana	Numerobse	Describator	Battle
Curevest Matio	Carrent assets	Correct Subdition	347.39	308,67	8.94
Debtequity Ratio	Ketsd Dubb	Sumbalder's Squity	23.0	1076.50	8.07
Delet Service Coverage Basis	fareings available for dote services	Drinned on New * Drincipal repayment			2.0
Nature on equity Katto	Profit after Tax	Average Shareholder's Equity	-18.10	183.56	
Investory Namewor Station	Cine of Goods Sold	Average Securitary			-0.095
Toute Mountwaltin Tarmente Redia*	Not Credit false	Arrogs Trade Rendrubbes	SIL I		
Profe Payabbo Turnover Retar	Net Godit purchess	Average Trade Payables			
Net Capital Terrover Batter	Nator	Armege Working Capital			
Net Profit Ratio	Net-Prefit	Sales	-4836	-	
Tenom on Capital Employee	EHIT/I-No ratio	Capital englished	-1976	900.04	4400
Senses on broadmand	The second second second	Average Involuntia	11.50	2567.24 M.Str	629



					(Ammeri in Laki)
Ratio		nove An at Murch 91, 32	40 Windows	100000000000000000000000000000000000000	
	Numerator	Demonstrator	Retir	% Yarfance	Remarko
Carrient Batto	302.40	367,60	0.99	438%	
Outraspatry Battle	378.57	1768,42	0.19	ases	
Dalin Service Colorrage States		100	122	100.0	
Bottom on repolty Ratto	742	1992.00	400	7114%	This to diserse distribution of services
Inventory factorier Ratio"			-		-
Trade Reminable Turneros					
Trade Psysbles Turrover:					
Not Capital Turnavar Ballar	-				
Not Profit Batts	7.62			-	
				-	
Soften on Capital Deployed	762	2005.00	-0.063	33.12%	This is that to observe in other thousas
Refurm as Isrosimost	11.64	36.56	4.32	-16.17%	

The Ministry of Corporate Affairs (MCA) through metification, Dated March 23, 2021, amended schedule III of the Companies Act. 5013, applicable for disaccial periods consernating from April 61, 2013. Forecast to each arrends

a. Current materities of newcontent bostowings has been to grouped to "Bostowings" from "Current Pleasable Lightities".

is There are no Current/non-current leave liabilities as at March 31, 2025.

Additional regulatory information required by Schedule III

Details of benomi property held.

No proceedings have been indicated on or any parallel against the Contpany for Robbing Senanti property under the Benanti Eurosactions (Probbintons) Act, 1988 (4) of 1988) and Sules made thereinder.

Title deeds of immovable properties not hold in name of the company. These see to immovable properties which are out held in name of the company.

Valuation of Property. Plant and Equipment, intengible most and increasess preparty

The Company has not revolunt any of its property, plant and equipment (including right-of-use exects) or innegatio search sharing the clarecolt year of previous year.

Borowings from Banks or Financial institution on the busis of Security of Contest Assets

There are no seneral losse outstanding as on March 32, 2023.

The Company has not been declared within defaulter by any bank or insented institutions or government or any government auditority.

Relationship with struck off companies

The Company has no transactions with the companies atrack off under Companies Act, 2011 or Companies Act, 2016.

Compliance with massbur of Layurs of companies

The Company has complied with the number of layers posserized under the Companies Act, 2013.

Compliance with approved scheme(s) of arrangements

The Company has not anomal into any substitute of arrangement schools has an accounting impact on surteen or gravitous linearied year.

Undisclosed income

There is no income summadored or measuring to be disclosed as income during the excessed as provines year in the tax assessments under the laconse Toy Act, 1961.

Details of orgpto extruscy at virtual currency

The Company has not traded or invested in cypto currency or elebral currency during the current or provious year.

Registration of charges or satisfaction with Engisteer of Companies

As at March 31, 2023, the register of charges of the Company as available in seconds of the Ministry of Corporate Affects (MCA) includes charges that were characteristical structure of the Company. The Company is to the continuous process of filing the charge solid faction a stems with MCA, within the transition, as and when it movines NOCs have the respective charge behaves.



Utilization of homovings availed frame banks and Connected institutions The Company has not horsewall any fund. Some any hank/ Dissocial particular sharing the year.

Utilisation of Bornound funds and share premium

Perticulars	Assessed	Day
(f) date and amount of fund excelled from Funding parties with complete database each. Fanding party	NI	NR.
3) does and amount of facult further advanced or boards or revented other informationing or Ultraste Beneficiaries alongwith complete details of the other trans-marketer or elements inveloperate.	501	Na
III) date and amount of governmen, security or the bite provided to or an behalf of the Ultimore teneficiacies.	NI	NI
DO) declaration that roles are provinces of the foreign Declaring transgement Aut. 1909 (42 of 1995) and Companies Act less born complied with fix auch immanifiers and the momentum on not violative of the Proceeding of Minary-Lourdering art. 2002 (15 of 2003)	SIE	NE

The accompanying notes from an integral part of those financials statements

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C400311

In terms of our Report ablached

you used on behalf of the finant of Directure

For STARK & Assertates Chartered Assertates SQUARE FOUR PROJECTS INDIA LTD.

ERN

de Aprello Singhania Manne Banky Director SQUARE FOUR PROJECTS INDIA LTD. Director Saure DEN: KONTOKNE

CA Chandresh Single:

Partner

Monthurship No. 436393

Place Indore Date May Nt. 1828

UDEN ENGINEEUTZDERE

Snilha Sovanist Starba Sanarvasi

SQUARE FOUR PROJECTS INDIA LTD.

Company Secretary

Director

Affing Kil yala Chief Financial Officer