

INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. IB-1397(PB)/2019 DATED 22.08.2019)
Balance Sheet as at March 31, 2025

Amount in Rs.

Particulars	Note	As at March 31, 2025	As at March 31, 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	22,38,33,740	22,38,33,740
Reserves and surplus	4	18,98,82,721	14,21,14,045
Non-current liabilities			
Long-term borrowings	5	1,49,47,61,295	1,49,47,61,295
Other Non-current Liabilities	6	9,95,71,32,444	9,95,68,65,076
Current liabilities			
Trade payables	7	19,63,86,147	19,34,53,709
Other current liabilities	8	63,49,18,081	61,91,16,682
TOTAL		12,69,69,14,427	12,63,01,44,547
ASSETS			
Non-current assets			
Property Plant & Equipment	9		
Tangible assets		50,33,91,503	52,52,10,318
Intangible assets			-
Capital WIP		2,20,86,14,197	2,20,86,14,197
Non-Current Investment	10	2,59,878	2,59,878
Long-term loans and advances	11	65,39,544	61,20,000
Current assets			
Current investments			-
Inventories	12	1,63,76,28,451	1,63,76,28,451
Trade receivables	13	6,19,66,72,175	6,20,25,63,159
Cash and cash equivalents	14	34,67,47,943	25,71,65,607
Short-term loans and advances	15	1,57,80,91,003	1,57,78,91,591
Other current assets	16	21,89,69,733	21,46,91,345
TOTAL		12,69,69,14,427	12,63,01,44,547

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date
For A P N U & Co.

Chartered Accountants
Firm Registration No. 019089C

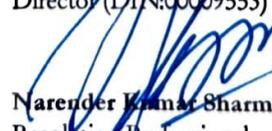

Anuj Agrawal
Partner

Membership No. 542660
UDIN: 25542660BMOYX9773
Place: New Delhi
Date: 22.09.2025



For & on behalf of
Indirapuram Habitat Centre Private Limited
CIN No. U74899DL2002PTC114606

(In judicial custody)
Pramol Goel
Director (DIN:00009553)


Narender Kumar Sharma
Resolution Professional
Reg. No. IBBI/IPA-002/IP-N00125/2017-18/10294

Place: New Delhi
Date: 22.09.2025



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. IB-1397(PB)/2019 DATED 22.08.2019)
Statement of Profit & Loss Account for the year ended March 31, 2025

Amount in Rs.

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME:			
Revenue from operations	17	26,63,06,992	25,55,14,536
Other income	18	2,13,50,378	1,41,97,624
Total Income		28,76,57,370	26,97,12,160
EXPENDITURE:			
Change in Inventories	19	-	-
Operating Cost	19A	-	-
Employee Benefit Expenses	20	72,30,915	75,14,846
Finance Cost	21	-	-
Depreciation and amortization expense	9	2,69,79,544	2,94,45,912
Other Expenses	22	19,06,26,293	17,39,40,489
Total Expenses		22,48,36,753	21,09,01,248
Profit/ (Loss) before tax		6,28,20,617	5,88,10,911
Tax expense:			
<i>Current tax</i>		1,70,15,047.70	1,17,79,825
<i>Deferred tax</i>		-	-
Profit (Loss) for the period		4,58,05,569	4,70,31,086
Earning Per Share			
<i>Basic & Diluted</i>		2.31	2.37

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date
For **A P N U & Co.**
Chartered Accountants
Firm Registration No. 419489C

Anuj Agrawal
Partner
Membership No. 542660
UDIN: 25542660BMOPYX9773
Place: New Delhi
Date: 22.09.2025



For & on behalf of
Indirapuram Habitat Centre Private Limited
CIN No. U74899DL2002PTC114606

(In judicial custody)
Pramod Goel
Director (DIN:00009553)

Narender Kumar Sharma
Resolution Professional
Reg. No. IBBI/IPA-002/IPA-NO042502017-18/10294

Place: New Delhi
Date: 22.09.2025



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. IB-1397(PB)/2019 DATED 22.08.2019)
Cash Flow Statement for the year ended March 31, 2025

Amount in Rs.

Particulars	As at March 31, 2025	As at March 31, 2024
A. Cash Flow from operating Activities		
Net Profit Before Tax	6,28,20,617	5,88,10,911
Adjustment for :		
Tax Provision	-17015047.7	-11779825
Depreciation	2,69,79,544	2,94,45,912
Interest Expenses	-	-
Interest income	(2,11,57,018)	(1,27,50,225)
Balance adjusted with Profit & Loss A/c	-	-
Operating profit before Working Capital Changes	5,16,28,095	6,37,26,774
Movement in Working Capital		
Decrease / (Increase) in Sundry Debtors	58,90,983	3,92,51,111
Decrease / (Increase) in Current Assets	(42,78,387)	(2,07,10,146)
Decrease / (Increase) in Current Loans and Advances	(1,99,411)	(11,29,759)
Increase/ (Decrease) in Non Current Liabilities	2,67,368	(6,53,051)
Increase/ (Decrease) in Current Liabilities	1,58,01,398	1,75,49,963
Increase/ (Decrease) in Trade Payables	29,32,438	86,74,051
Net Cash from Operating Activities	7,20,42,484	10,67,08,942
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(31,97,622)	(60,98,070)
Interest Received	2,11,57,018	1,27,50,225
Net Cash from Investing Activities	1,79,59,396	66,52,155
C. Cash Flow from Financing Activities	0	0
Net Cash used in Financing Activities	-	-
Net Increase/ (Decrease) in cash and Cash Equivalents (A+B+C) as at March 31, 2025	8,95,82,334	11,33,61,097
Cash and Cash Equivalents (Opening Balance)	25,71,65,612	14,38,04,515
Cash and Cash Equivalents (Closing Balance)	34,67,47,946	25,71,65,612
Net Increase/ (Decrease in Cash & cash Equivalents)	8,95,82,334	11,33,61,097

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date
For A P N U & Co.

Chartered Accountants
Firm Registration No. 019489C

Anuj Agrawal
Partner
Membership No. 542660
UDIN: 25542660BMOPIYX9773
Place: New Delhi
Date: 22.09.2025



For & on behalf of
Indirapuram Habitat Centre Private Limited
CIN No. U74899DL2002PTC114606

(In judicial custody)
Prasad Goel
Director (DIN: 00009553)

Narender Kumar Sharma
Resolution Professional
Reg. No. IBBI/IPA-002/IP-N00123/2017-18/10294

Place: New Delhi
Date: 22.09.2025



Note -1

Corporate Information

INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED (CIN:U74899DL2002PTC114606)(the Company) is a Private Limited Company was originally incorporated on 18.03.2002 under the name of Showman Clubs & Inns Private Limited and is registered with Registrar of Companies, National Capital Territory of Delhi. The objective of the company as per Memorandum of Association is to engaged in the business of Construction , Alteration, Maintenance , hire ,Contract, Operate, Run ,fit up, Furnish and to deal in any other way in any property for the purpose of Club House , Hall, Pavallion assembly Hall, Auditorium, Buildings. The Company's registered office is at Unit No. 154, F.F, Aggarwal Shopping Centre, Plot No.22, LSC Block-CD, Pitampura, North West Delhi-110034.

The company is undergoing Corporate Insolvency Resolution Process ("CIRP") in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, ("IBC") initiated, vide order no C.P. No. IB-1397(PB)/2019 dated 22.08.2019 of Hon'ble National Company Law Tribunal ("NCLT"), Principal Bench, New Delhi. Pursuant to the commencement of CIRP the powers of the Board of Directors stand suspended and the power of Board of Directors stand vested with the Interim Resolution Professional ("IRP")/Resolution Professional ("RP"). Mr. Pawan Kumar Goyal was appointed as IRP. IRP constituted the Committee of Creditors (CoC) in accordance with the provisions of IBC, 2016. Later, on recommendation of COC in its second meeting held on 21.10.2019, Hon'ble NCLT vide its order dated 06.11.2019, appointed Mr. Narender Kumar Sharma, as RP .

Due to constrained situation where one director has been resigned before CIRP and another director is in the custody at present because of which, the Financial Statements for the period ended 31.03.2023 were taken on record by the Resolution Professional subject to his Separate Report forming part of these Financial Statements.

Note -2, Significant Accounting Policies

2.1 Basis of preparation

The financial statement of INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED have been prepared and presented under the historical cost convention, on the accrual basis of accounting, in accordance with the provisions of the Companies Act, 2013, to the extent considered necessary for the purpose of the accounts, and in accordance with the accounting principles generally accepted in India ("Indian GAAP") and comply with the mandatory Accounting Standard ("AS") notified under section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 to the extent applicable. The financial statements are presented in Indian Rupees, rounded off to the nearest rupees.

Post the commencement of the CIRP, the company is continuing to operate as a going concern in terms of the provisions of IBC 2016. The Form-G inviting Expression of Interest(EOI) from prospective Resolution Applicant (RA) u/s 36A(1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for submission of resolution plan for resolution of the corporate debtor have already been published on 07.11.2020 and COC finalised Four Resolution Applicant in respect of Form G published on 07.11.2020 and all the Resolution Plans have been placed before the 21st COC held on 21.11.2021. The Resolution Plan as submitted by Power Infra Consortium has been duly approved by the Committee of Creditors (COC) in the 21st Meeting of the CoC by a voting share of 91.250%. The Resolution Professional filed and application for approval of Resolution Plan before Hon'ble NCLT vide IA/5623/2021 and the same is pending for adjudication. All the assets, liabilities, income, expenses, losses and gains have been recognized / recorded following the assumption of going concern.

2.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting policies (GAAP) in India requires management to make estimates and assumption that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The company believes that the estimates made in the preparation of the Financial Statements are prudent and reasonable. Actual results could differ from those estimates. Any revision of accounting estimates is recognized prospectively in current and future periods.

2.3 Revenue recognition

A) Sale of commercial space is recognized in the financial year in which all significant risk and rewards of ownership have been transferred to the buyer and the seller retains no effective control of the area/space transferred to a degree usually associated with ownership and there is no significant uncertainty regarding the amount of the consideration and ultimate collection of consideration that will be derived from the sale of commercial space. Revenue from constructed project is recognized in accordance with the provisions of Accounting Standard (AS) -7 on Revenue Recognition read with Guidance Note on Accounting for Real Estate transactions. Revenue is computed based on the percentage of Completion Method and on the percentage of actual project cost incurred thereon to total estimated project cost, subject to such actual cost incurred being 30% or more of the total estimated project cost.

With effect from April 1, 2012 in accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India (ICAI) on Accounting for Real Estate Transactions (Revised 2012) , revenue recognition for project recognized for the first time on or after, 01.04.2012 have been recognized on Percentage of Completion Method if all the following conditions are met on the reporting dates



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED

(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. IB-1397(PB)/2019 DATED 22.08.2019)

Notes to financial statements for the year ended March 31, 2025

- At least 25% of the estimated Construction and Development Costs(excluding land cost) have been incurred.
- At least 25% of the saleable project area is secured by Agreements to Sell/application forms (Containing salient terms of the agreement to sell) and
- At least 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

That these Financial Statements has been prepared on the basis of 1.92 FAR area (including compounding) determined by the erstwhile suspended management of the company keeping in view the maximum achievable FAR as per the prevalent policy of Ghaziabad Development Authority. The preparation of final project maps in respect of FAR of 1.92 is under progress and the final areas as per the new maps will be considered at the time of preparation of Information Memorandum under section Section 29 of IBC, 2016.

B) Other Incomes are accounted for on accrual basis.

2.4 Expense Recognition

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities except for Interest, Assured Rent, Penalty and other amounts payable to claimants being customers-Financial Creditor in a Class - Allottees and collateral, since the Company over the years have consistently followed policy of recognition of said expenses on payment basis.

As per the IBC code, no interest, penalty and other expenses on provisional basis has been accounted for after CIRP date i.e. 22.08.2019.

2.5 Cost of Revenue

A) Cost of land and plots includes land acquisition cost, estimated internal development costs and external development charges, which is charged to the profit and loss account based on the percentage of land/plotted area in respect of which revenue is recognized as per accounting policy to the saleable total land/ plotted area of the scheme, in consonance with the concept of matching cost and revenue. Final adjustment is made on completion of the applicable scheme.

B) Cost of constructed properties includes cost of land (including land under agreements to purchase), estimated internal development costs, external development charges (includes any activity done on the land regarding development), construction costs and development/ construction materials, which is charged to the profit and loss account based on the percentage of revenue recognized as per accounting policy, in consonance with the concept of matching costs and revenue. Final adjustment will be made on completion of the applicable project.

2.6 Prior Period Item

The nature and amount of prior period items, if any, that could be determined, is separately disclosed in the statement of Profit and Loss in a manner that their impact on the current profit or loss is apparent.

2.7 Property, Plant and Equipment and Project Work In Progress

Fixed assets are recorded at their original cost including duties, freight and other incidental expenses related to acquisition and installation less depreciation and tax credits availed.

As per the terms of Lease Deed executed with Ghaziabad Development Authority, the project namely Indirapuram Habitat Centre will have three major land uses:

- Socio Cultural (Non Saleable) : 50% of FAR
- Recreational : 30% of FAR
- Commercial : 20% of FAR

However, the above percentages are indicative and flexible and the builder/ developer will have the liberty to change them up to 10% from one category to the other. Accordingly, the Company adopted the percentages for development of area as stated herein below:

- Socio Cultural (Non Saleable) : 45% of FAR
- Recreational : 27% of FAR
- Commercial : 28% of FAR

All construction and development expenses incurred specifically for a particular part will be capitalized accordingly but common/general expenses incurred shall be capitalized in respective ratios. Built up space in the basement is over and above the aforesaid FAR limit sanctioned by the Ghaziabad Development Authority and is treated as part of Capital WIP.



2.8 Depreciation

Depreciation on fixed assets is provided on "Written Down Value" method at the rates and in the manner specified in Schedule -II of the Companies Act, 2013.

2.9 Investments

Investments are classified into Current and Long-term investments.

* Current investments are/shall be stated at the lower of cost and fair value.

* Long-term investments are/shall be stated at cost. A provision for diminution shall be made to recognize a decline, other than temporary, in the value of long-term investments.

2.10 Foreign Currency Transactions

The Foreign currency transactions are recorded in the Indian Rupees at prevailing at the date of the transaction.

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in the previous financial statements, are recognized as income or expenses in the year in which arise except gain or loss on transactions relating to acquisition of Fixed Assets/Intangibles from outside India, which is adjusted to the carrying amount of the Fixed Assets/intangibles. As per books of accounts of the company there is no Foreign exchange transactions during the Year.

2.11 Retirement Benefits

As per Accounting Standard 15 'Employee Benefits'. The disclosure of Employee Benefit as defined in AS-15 are as follows:

Defined Benefit Plan

(i) Gratuity

During the year no liability has been recognized in respect of Gratuity.

(ii) Defined Contribution Plan

Provident and Pension Fund

The liability of Rs. 53,196/- in respect of Employees' Provident Funds and Miscellaneous Provisions Act, 1952 has been accounted for on accrual basis during the year.

2.12 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the reporting period.

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

2.13 Taxation

Income Tax comprises Current Tax, and Deferred Tax.

Current Taxes

Provision for current income-tax is recognized based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the provisions of Income Tax Act, 1961

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax attributable to timing difference that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets.

Deferred tax assets is to be reassessed for the appropriateness of their respective carrying values at each balance sheet date.



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED

(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. IB-1397(PB)/2019 DATED 22.08.2019)

Notes to financial statements for the year ended March 31, 2025

2.14 Borrowing Costs

Borrowings cost that are attributable to acquisition or construction of a qualifying asset is capitalized as part of cost of such asset. Qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are recognized as expense in the period in which they are incurred.

After CIRP i.e. 22.08.2019, no provision on Borrowing cost has been made and considered

2.15 Provisions, Contingent Liabilities And Contingent Assets:

A provision is created where there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the financial statements.

2.16 Intangible Assets

As Intangible assets are recognized if they are separately identifiable and the Company controls the future economic benefits arising out of them.

All expenses incurred to provide future economic benefits not amounting to creation of intangible or other assets are charged to the profit and loss account as per the requirements of para 55 of "Accounting Standard 26 - Intangible Assets".

2.17 Impairment of Assets

An assets is treated as impaired when the carrying cost of assets exceeds its receivable value. An impairment loss is charged to the profit & loss accounts in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Profit/Loss on the impairment of assets has not been considered during the financial year as the company is under the CIRP Process.

2.18 Cash Flow Statement

Cash and Cash equivalents in the cash flow statement comprise cash at bank and in hand. Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 "Cash Flow Statements" issued by Institute Of Chartered Accountants Of India.

2.19 Financial Corporate Guarantees:

Financial Guarantee Contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the counter party fails to make a payment when due in accordance with the terms of debt instrument. The Company accounts for financial guarantee contracts as insurance contracts. Once the arrangements are designated as insurance contracts, these are disclosed as contingent liabilities unless the obligation under guarantee become payable.

2.20 Cash in Hand

In the Books of account of the company as on the CIRP commencement date i.e. 22.08.2019 an amount of Rs. 1,69,86,656/- was appearing as Cash in Hand. However, the same was not handed over to the IRP by the promoter/director i.e. Mr Pramod Goel and his wife Ms. Savita Goel, as stated in certificate issued by IRP to RP. said amount is shown as under Loan and Advance to Related parties.



INDRAPURAM HABITAT CENTRE PRIVATE LIMITED
(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. 1B-1397(PB)/2019 DATED 22.08.2019)
Notes to financial statements for the year ended March 31, 2025

Amount in Rs.

3 Share Capital	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10/- each	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
Redeemable Non Cumulative Preference Shares of Rs.10/- each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10/- each, fully paid	1,98,25,826	19,82,58,260	1,98,25,826	19,82,58,260
Redeemable Non Cumulative Preference Shares of Rs.10/- each, Fully paid*	25,57,548	2,55,75,480	25,57,548	2,55,75,480
Total	2,23,83,374	22,38,33,740	2,23,83,374	22,38,33,740

Reconciliation of Number of Shares

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,98,25,826	19,82,58,260	1,98,25,826	19,82,58,260
Shares Issued during the year				
Shares bought back during the year			-	-
Shares outstanding at the end of the year	1,98,25,826	19,82,58,260	1,98,25,826	19,82,58,260

Detail of Promoters holding shares:

Name of Shareholder	As at March 31, 2025		As at March 31, 2024		Status
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
A) Equity Shares					
Dream Procon Pvt. Ltd.	56,17,774	28.34	56,17,774	28.34	Under CIRP
Victory Dwellings Private Limited	15,13,600		15,13,600		Under process of
Victory Structures Pvt. Ltd.	8,58,000	4.33	8,58,000	4.33	Strike off
Victory Accommodations Pvt. Ltd.	7,12,226	3.59	7,12,226	3.59	Strike off
Victory Apartment pvt.ltd	12,62,000	6.37	12,62,000	6.37	Strike off
Victory Township pvt.ltd	10,82,000	5.46	10,82,000	5.46	Strike off
Pramod Goel	10,60,000	5.35	10,60,000	5.35	In Judicial Custody
Victory Infraprojects Pvt. Ltd.	38,60,113	19.47	38,60,113	19.47	Active
Victory Infratech Pvt. Ltd.	38,60,113	19.47	38,60,113	19.47	Under Liquidation
B) Preference Shares					
Victory accommodation pvt.ltd	5,17,774	20.24	5,17,774	20.24	Strike off
Victory Infraprojects Pvt. Ltd.	4,19,887	16.42	4,19,887	16.42	Active
Dream Procon Pvt. Ltd.	12,00,000	46.92	12,00,000	46.92	Under CIRP
Victory Infratech Pvt. Ltd.	4,19,887	16.42	4,19,887	16.42	Under Liquidation



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. IB-1397(PB)/2019 DATED 22.08.2019)
Notes to financial statements for the year ended March 31, 2025

Amount in Rs.

Detail of Shareholders holding more than 5% shares:

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
A) Equity Shares				
Dream Procon Pvt. Ltd.	56,17,774	28.34	56,17,774	28.34
Victory Dwellings Private Limited	15,13,600	7.63	15,13,600	7.63
Victory Structures Pvt. Ltd.	8,58,000	4.33	8,58,000	4.33
Victory Accomodations Pvt. Ltd.	7,12,226	3.59	7,12,226	3.59
Victory Apament pvt.ltd	12,62,000	6.37	12,62,000	6.37
Victory Township pvt.ltd	10,82,000	5.46	10,82,000	5.46
Pramod Goel	10,60,000	5.35	10,60,000	5.35
Victory Infraprojects Pvt. Ltd.	38,60,113	19.47	38,60,113	19.47
Victory Infratech Pvt. Ltd.	38,60,113	19.47	38,60,113	19.47
B) Preference Shares				
Victory accommodation pvt.ltd	5,17,774	20.24	5,17,774	20.24
Victory Infraprojects Pvt. Ltd.	4,19,887	16.42	4,19,887	16.42
Dream Procon Pvt. Ltd.	12,00,000	46.92	12,00,000	46.92
Victory Infratech Pvt. Ltd.	4,19,887	16.42	4,19,887	16.42
<p>* i) Preference Shareholders have the option of either redeeming the shares at Rs. 45/- or converting the preference shares into one Equity Share of Rs. 10/- each. Since, the conversion into equity shares is at the option of the Preference Shareholder, the company has not created a Premium of Redemption Reserve during that year. The Preference Shares are/were redeemable with in 10 years from the date of issuance but due to invitation of CIRP, the same could not be done.</p> <p>ii) That shareholders of the company namely Dream Procon Private Limited is undergoing CIRP vide order of the Hon'ble NCLT dated: 06.09.2019 and Victory Infratech Private limited is undergoing CIRP vide order of Hon'ble NCLT dated: 22.10.2019</p> <p>iii) As the company is under IBC, shareholding transfer and previous shareholding pattern has not been submitted or found</p> <p>iv) As the company is under IBC, shareholding of promoters and changes if any made has not been available in the records.</p>				

4 Reserves & Surplus	As at March 31, 2025	As at March 31, 2024
Share Premium Reserve		
Opening Balance	79,79,46,110	79,79,46,110
Add: Premium credited on Share issue	-	-
Closing Balance	79,79,46,110	79,79,46,110
Profit and Loss Account		
Opening balance	(65,58,32,065)	(70,14,51,164)
(-) Extra Ordinary Item	19,63,107	(14,11,987)
(+) Net Profit/(Net Loss) For the current year	4,58,05,569	4,70,31,086
Closing Balance	(60,80,63,389)	(65,58,32,065)
Total	18,98,82,721	14,21,14,045



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. IB-1397(PB)/2019 DATED 22.08.2019)
Notes to financial statements for the year ended March 31, 2025

Amount in Rs.

5	Long Term Borrowings	As at March 31, 2025		As at March 31, 2024	
		Non Current	Current	Non Current	Current
SECURED*					
	<i>Term Loans from Banks</i>	45,11,56,688		45,11,56,688	-
	<i>Term Loans from Financial Institutions</i>	17,06,84,193		17,06,84,193	-
UNSECURED					
		87,29,20,414		87,29,20,414	-
	Total	1,49,47,61,295	-	1,49,47,61,295	-
<p>* 1. Loans from Financials Institution against Vehicle/equipments are secured by Hypothecation of respective assets .</p> <p>2. Loan from Moneywise Financials Services Pvt. Ltd. is secured by mortgage of specified Commercial shops in the project and Personal Guarantee by Mr Pramod Goel (Director) and Corporate guarantee by M/s Dream Procon Pvt Ltd., Victory infraprojects Pvt Ltd and Victory Infratach Pvt Ltd.</p> <p>3. Loan from Kotak Mahindra bank is secured by mortgage on land/ Project and Personal Guarantee by Mr Pramod Goel & Ms. Savita Goel (wife of Mr Pramod Goel).</p> <p>4. Loan Balances has been taken as per the claims filed with the IRP and no interest has been provided after CIRP as per the provisions of IBC.</p>					
6	Other Non-current Liabilities	As at March 31, 2025		As at March 31, 2024	
		Non Current	Current	Non Current	Current
	Advance from Customer* (Financial Creditor in a Class - Allottees and colletral)	8,94,64,73,216		8,94,62,05,848	-
	Optimus Infrapromotors Pvt. Ltd.	-		-	-
	Madhuvan Tieup Pvt.Ltd	97,97,00,000		97,97,00,000	-
	Presidium Educational Instit.Pvt.Ltd	3,09,59,228		3,09,59,228	-
	Total	9,95,71,32,444	-	9,95,68,65,076	-
<p>* - Allottees : - This include the advances being earnest money received towards consideration against the sale of units/shops/studios.</p> <p>- Colletral- This include the persons from whom the Corporate debtor has taken financial assistance by executing various documents like MOU, Builder buyer agreement, allotment letters etc.</p>					
7	Trade Payables	As at March 31, 2025		As at March 31, 2024	
				Non Current	Current
	Micro, Small & Medium Enterprises			-	-
	Others			19,63,86,147	19,34,53,709
	Total			19,63,86,147	19,34,53,709
<p>Based on the information available with the company , no suppliers/service providers have informed/ confirms of being registered as Micro, Small or Medium enterprises as at 31st March, 2022 in term of the provisions of " The Micro, Small and Medium enterprises Development Act, 2006.</p> <p>Refer to Note No:31</p>					
8	Other Current Liabilities	As at March 31, 2025		As at March 31, 2024	
				Non Current	Current
	Security Received			6,72,20,623	6,72,24,541
	Other Payables			5,74,81,634	5,94,31,890
	Salary & Reimbursements			38,76,043	38,76,043
	Payable to MTPL (GDA OTS dues)			7,98,23,642	7,98,23,642
	Government Dues			22,87,53,972	22,02,88,372
	Expenses Payable			80,28,514	77,92,546
	Provision for Income Tax			3,47,31,653	2,56,79,647
	Liability against Corporate Guarantee			15,50,00,000	15,50,00,000
	Total			63,49,18,081	61,91,16,682
<p>i) Balance payable to GDA has been transferred to Payable to MTPL (GDA OTS Dues) is the actual book balance.</p> <p>ii) Government Dues includes Water Expenses payable to Ghaziabad Nagar Nigam</p>					



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
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Notes to financial statements for the year ended March 31, 2025

9) Property, Plant & Equipment

Amount in Rs.

Fixed Assets	Gross Block			Accumulated depreciation			Net Block	
	As at April 1, 2024	Additions	Sale/ Disposals	As at March 31, 2025	As at April 1, 2024	For the year March 31, 2025	As at March 31, 2025	As at March 31, 2024
Tangible Assets								
Car	7,22,39,998	-	-	7,22,39,998	6,31,89,546	6,00,698	84,49,754	90,50,452
Computer	13,83,422	5,46,287	-	19,29,709	12,06,235	3,31,861	3,91,613	1,77,186
Server & Other Peripheral	8,68,925	-	-	8,68,925	8,16,305	5,165	47,455	52,620
Software	19,22,133	-	-	19,22,133	18,26,026	-	96,107	96,107
Office Equipment	10,77,289	-	-	10,77,289	8,76,645	80,894	1,19,750	2,00,644
Furniture & Fixtures	22,22,050	-	-	22,22,050	20,42,644	35,214	1,44,193	1,79,406
Electric Equipment	35,02,251	55,400	-	35,57,651	32,63,482	70,455	2,23,714	2,38,769
Plant & Machinery	11,85,23,893	45,59,042	-	12,30,82,935	8,92,55,353	50,33,194	2,87,94,389	2,92,68,540
Building	67,93,70,924	-	-	67,93,70,924	46,02,69,373	2,08,22,065	19,82,79,486	21,91,01,551
Land (Socio)	26,68,45,043	-	-	26,68,45,043	-	-	26,68,45,043	26,68,45,043
Current Year	1,14,79,55,928	51,60,729	-	1,15,31,16,657	62,27,45,610	2,69,79,544	50,33,91,503	52,52,10,318
Previous Year	1,14,32,69,845	47,59,838	73,755	1,14,79,55,928	59,32,99,697	2,94,45,912	52,52,10,318	54,99,70,148
CWIP	2,20,86,14,197	-	-	2,20,86,14,197	-	-	2,20,86,14,197	2,20,86,14,197

Note:-

1. Car - This Head contains three type of cases
 - The cars having original cost of Rs. 62,19,592/-, which are in the ownership and custody of the company and on which depreciation of Rs. 1,29,366/- has been provided during the period under consideration as per the provisions of Companies Act - 2013
 - The cars having original cost of Rs. 4,19,68,177/-, which are not in the custody of the company, however the ownership is with the company and on which depreciation of Rs. 4,71,332/- has been provided during the period under consideration as per provisions of companies Act 2013
 - The cars having original cost of Rs. 2,32,84,793/-, which are not in the custody of the company and in respect of which ownership stands transfer in the name of other persons, but are appearing as under ownership as per books of accounts, depreciation has not been provided as per provisions of companies Act 2013
2. In respect of other fixed assets physical verification has done by outsourced professional consultant to the extent of physical assets available at the office and project site. In respect of said assets bifurcation between assets in the custody of the company and otherwise could not be done due to unavailability of detailed fixed assets register. Further, depreciation on said assets for the period under consideration has been provided as per provisions of companies Act 2013.



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
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Notes to financial statements for the year ended March 31, 2025

Amount in Rs.

10	Non-Current Investment Unquoted, fully paid	As at March 31, 2025	As at March 31, 2024
	<u>INVESTMENTS-OTHER THAN TRADE</u>		
	(Unquoted equity shares)		
	Name of the Company	Qty.	Face Value
	Emtex Fabtrade Pvt. Ltd.	1,03,900	10
	(Paidup Rs. 2.02 per share)		
	Government Security (NSC)		
		2,09,878	2,09,878
		50,000	50,000
	Total	2,59,878	2,59,878
11	Long Term Loan and Advances	As at March 31, 2025	As at March 31, 2024
	Security Deposits	65,39,544	61,20,000
	Total	65,39,544	61,20,000
12	Inventories (Valued at lower of cost or realisable value)	As at March 31, 2025	As at March 31, 2024
	Land (Project Inventory)	47,49,32,236	47,49,32,236
	Work-in-progress	1,15,85,96,215	1,15,85,96,215
	Raw Materials and components	41,00,000	41,00,000
	Total	1,63,76,28,451	1,63,76,28,451
13	Trade Receivables	As at March 31, 2025	As at March 31, 2024
	-Outstanding for a period more than six months	4,39,00,381	3,95,72,139
	-Outstanding for a period less than six months	1,42,38,541	1,53,40,847
	-Lease Rent/ Other Receivables	-	-
	-Unbilled Debtors	6,13,85,33,254	6,14,76,50,173
	Total	6,19,66,72,175	6,20,25,63,159

Refer to Note no: 32



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
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Notes to financial statements for the year ended March 31, 2025

Amount in Rs.

14	Cash and cash equivalents	As at March 31, 2025	As at March 31, 2024
	<i>Balances with Banks</i>		
	Balance with Banks	64,05,951	66,26,522
	Term deposits (Refer to Note No: 23)	34,03,40,195	25,05,35,890
	Cash in hand	1,800	3,200
	Total	34,67,47,946	25,71,65,612
15	Short-term loans and advances	As at March 31, 2025	As at March 31, 2024
	Advance to Supplier & Contractors	12,75,31,943	12,73,32,532
	Loans and advances to related parties (Refer note no. 30)	1,43,55,33,126	1,43,55,33,126
	Advances Paid Against Properties	83,90,155	83,90,155
	Advance Tax Paid	56,54,735	56,54,735
	Interest Receivable on Income Tax Refund	9,56,044	9,56,044
	Emtex Fab Trade Pvt Ltd	25,000	25,000
	Total	1,57,80,91,003	1,57,78,91,591
16	Other Current Assets	As at March 31, 2025	As at March 31, 2024
	Interest Accrued on Term Deposit	575507.07	5,75,507
	Sales Tax Deposit	2,44,66,734	2,44,66,734
	Loans and advances to other	18,78,02,439	17,76,28,687
	MAT Credit Entitlement	17,61,820	77,61,755
	Optimus Infrapromotors Pvt. Ltd.	43,63,233	42,58,662
	Total	21,89,69,733	21,46,91,345



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. IB-1397(PB)/2019 DATED 22.08.2019)
Notes to financial statements for the year ended March 31, 2025

Amount in Rs.

17	Revenue from Operations	Year ended March 31, 2025	Year ended March 31, 2024
	Other Operational Income	26,63,06,992	25,55,14,536
	Total	26,63,06,992	25,55,14,536
18	Other Income	Year ended March 31, 2025	Year ended March 31, 2024
	Interest on Term Deposit & Others	2,11,57,018	1,27,50,225
	Other Income	1,93,360	14,47,399
	Total	2,13,50,378	1,41,97,624
19	Change in Inventories	Year ended March 31, 2025	Year ended March 31, 2024
	<u>Operating Expenses :</u>		
	A). Opening Stock-Project in Process		
	a. Land (Project Inventory)	47,49,32,236	47,49,32,236
	b. Work in Progress	1,15,85,96,215	1,15,85,96,215
	c. Construction Material in Hand	41,00,000	41,00,000
		1,63,76,28,451	1,63,76,28,451
	<u>Less: Transfer to Fixed Assets</u>	-	-
		[A] 1,63,76,28,451	1,63,76,28,451
	B) Add: Construction/Development Cost of Project		
	Construction Material Purchased	-	-
	Compensation	-	-
	Interest & Finance Expenses	-	-
	Legal & Professional Charges	-	-
	Payroll & Employee Benefits	-	-
	Job Work & Labour Charges	-	-
	Watch & Ward	-	-
	Other Operating Expenses	-	-
		-	-
	Less: Capital WTP	-	-
		[B] -	-
		[A+B] 1,63,76,28,451	1,63,76,28,451
	Less: Cost of Sale	-	-
		1,63,76,28,451	1,63,76,28,451
	C). Less: Closing Stock - Project in Process		
	a. Land (Project Inventory)	47,49,32,236	47,49,32,236
	b. Work in Progress	1,15,85,96,215	1,15,85,96,215
	c. Construction Material in Hand	41,00,000	41,00,000
		1,63,76,28,451	1,63,76,28,451
		[C] 1,63,76,28,451	1,63,76,28,451



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. 1B-1397(PB)/2019 DATED 22.08.2019)
Notes to financial statements for the year ended March 31, 2025

Amount in Rs.

19A	Operating Cost	Year ended March 31, 2025	Year ended March 31, 2024
	Cost of Sale as per Note 19	-	-
	Compounding Charges	-	-
	Total	-	-
20	iv. TDS default as per TRACES Rs. 17,85,12,392/-	Year ended March 31, 2025	Year ended March 31, 2024
	Contribution to PF & ESI	93,696	61,433
	Gratuity	-	1,81,183
	Bonus	3,37,000	3,32,000
	Employees Salary	62,56,564	62,23,424
	Staff Welfare Expenses	5,43,655	7,16,806
	Total	72,30,915	75,14,846
21	Finance Cost	Year ended March 31, 2025	Year ended March 31, 2024
	Interest paid on Loans	-	-
	Total	-	-
22	Other Expenses	Year ended March 31, 2025	Year ended March 31, 2024
	Audit Fee	1,50,000	1,50,000
	Bank Charges	631	118
	Cost of IRP	2,62,91,374	1,97,10,928
	Office Expenses	1,88,556	2,15,976
	Office Rent	2,19,836	1,99,906
	Rates & Taxes	2,43,296	2,47,787
	Repairs & Maintenance- Building	16,70,967	16,37,890
	Repairs & Maintenance- Machinery	1,01,57,612	85,71,819
	Travelling & Conveyance	6,22,827	3,81,509
	Legal & Professional Charges	18,60,460	13,10,000
	Printing & Stationery	1,45,024	1,32,085
	Misc Balance Written Off	6,37,844	1,36,96,561
	Electricity Expenses	9,10,41,837	8,57,27,389
	Mall Operation Expenses	2,71,78,443	1,88,63,347
	Security Expenses	1,74,66,293	1,71,92,167
	Insurance Expenses	4,80,000	5,03,927
	Property Tax	1,22,71,293	53,99,080
	Total	19,06,26,293	17,39,40,489

- Note: 1. Total Electricity Billed during the year is Rs. 8,21,73,529/-
2. Total Electricity consumed during the year is Rs. 8,01,32,035/-



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED

(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. IB-1397(PB)/2019 DATED 22.08.2019)

Notes to financial statements for the year ended March 31, 2025

23 Balance with Banks in Term Deposits

In the Books of account of the Company certain amounts are appearing as Terms Deposits with banks in respect of which deposit receipts are not available in the records retrieved by the RP from the office of the company. In absence of details of the said Term Deposit interest income in respect thereof have not been recognized during the period under consideration. However there are few Term Deposits made by the RP during the CIRP period, interest income of which is duly account for and account for Term Deposits included refundable deposit amounting to Rs. 3,85,00,000/- to Successful Resolution Applicant (SRA).

24 Recoverable from Director

During the verifications of claims by RP, it has been observed that some of the claimant have submitted documents in proof of cash given by them to the Directors of the company and RP have admitted their claims, said unaccounted cash of Rs. 12,93,71,538/- to the extent ascertained from the records of the company have been recorded as Recoverable from directors and shown as Loan and Advance to Related parties

25 Advance to Supplier & Contractors

This head in the Financial Statements represent balances appearing as debit in different names in respect of which prima facie it appears that company had/have to receive goods or services. However, in absence of availability of underlying documents supporting transactions executed/to be executed with them, these balances have been considered as recoverable from said parties.

26 Current Assets and Current Liabilities:

(a) The balances under the line item current assets and current liability are subject to confirmation and reconciliation in absence of availability of complete documents underlying the transactions.

(b) It has been assumed that all the current assets, loans and advances though subject to confirmation, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.

27 Auditors remuneration for the year is Rs. 1,50,000/-

28 Contingent Liabilities

i. Disputed Income Tax demand of Rs 40,26,40,412/- (as per income tax portal & ITAT)

ii. Ghaziabad Nagar Nigam (Property Tax) Rs. 58,67,692/- (as per claim Form -B received).

iii. GST/Service Tax including Tax, Interest and penalties Rs. 105,88,38,904/- (as per Claim Form -B received)

iv. TDS default as per TRACES Rs. 17,85,12,392/-

v. Liabilities against Financial Corporate Guarantees exercised by the Claimants (as per claim Form-C received)

- Moneywise Financial Services Private Limited- Rs. 7,14,06,479/-

- Volga Estates Private Limited- Rs. 17,29,05,841/-

vi. Ghaziabad Development Authority (Water Charges) Rs. 46,58,797/- (as per claim Form -B received) and the total liability booked after adjusting the claim demand has been considered in the books of accounts.

vii. As per Hon'ble NCLT order, Company has to refund Rs. 3,85,00,000/- to M/s Power Infra Consortium, as the resolution plan was dismissed by the Hon'ble court. The company has made the payment before signing of Balance sheet date.

Contingent liability has been disclosed to the extent could be ascertained from the available records.

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

The liability in respect of Government Dues have been recognized on the basis of Books of account of the Company, accordingly, the excess amount claimed by the Government authorities in respect of the dues being disputable in nature have been considered as a Contingent Liability.



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED

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Notes to financial statements for the year ended March 31, 2025

29 The Company has made Fixed Deposits under lien with Banks for issuance of Bank Guarantees:

Bank	BG In Favour of	As at 31.03.2025	As at 31.03.2024
Bank of India	UP Sales Tax Authorities	25,000	25,000
The Federal Bank Limited	UP Pollution Control Board	5,00,000	5,00,000
Syndicate bank	Ghaziabad Development Authority	2,00,000	2,00,000

30 Related Party transactions Disclosure

Details of related parties:	
Description of relationship	Names of related parties
Ultimate Holding Company	Victory Infraproject Private Limited
Fellow Subsidiaries (to be given only if there are transactions)	M/s Dream Procon Private Limited M/s Victory Infratech Private Limited
Key Management Personnel (KMP)	Mr. Pramod Goel (Director)
Relatives of KMP	Mrs. Savita Goel(Wife), Mr. Ashish Goel(Son)
Company in which KMP / Relatives of KMP can exercise significant influence	AA Realcon Pvt. Ltd.
	Adjoin Built & Developers Pvt. Ltd
	Adjoin Developers & Promoters Pvt. Ltd.
	Adjoin Dreamprojects & Agro Pvt. Ltd.
	Alan Buildcon Pvt Ltd
	Alluvion Buildcon Pvt Ltd
	Cloud Infraprojects & Agro Pvt. Ltd.
	Dream Infrapromoters & Agro Pvt. Ltd.
	Dream Procon Pvt. Ltd.
	GSS Dream Homes Pvt. Ltd.
	GSS Procon Pvt. Ltd.
	Moon Building Solutions Pvt. Ltd.
	Nanda Parbat Finlease Limited
	Optimus Infrapromoters Pvt. Ltd
	VGA Developers Pvt. Ltd
	Victory Infraprojects Pvt. Ltd.
	Victory Infratech Pvt. Ltd.
Victory Portfolio Limited	
Victory Residency Pvt. Ltd.	
Victory Share & Stock Brokers Limited	
Victory Universal Realty Pvt Ltd	

Details of related party transactions during the period ended April 1, 2024 to March 31, 2025 and balances outstanding as at 31 March, 2025:

Particular	Victory Infraproject Private Limited (Ultimate Holding Company)	Optimus Infrapromoters Pvt Ltd	Nanda Prabat Finlease Limited	Dream Procon Pvt Ltd (Fellow Subsidiary)	Directors (KMP)	GSS Procon Pvt Ltd
Opening Balance	(67,29,022)	42,58,662	1,12,66,38,511	(1,74,575)	14,63,58,194	(2,10,75,709)
Amount Received During the year	-	-				
Interest Receivable/Received						
Amount Paid During the year	-	1,04,571				
Expenses Reimbursement	-	-				-
Repayment of Loans/Borrowings						-
Balances outstanding at the end of the year	(67,29,022)	43,63,233	1,12,66,38,511	(1,74,575)	14,63,58,194	(2,10,75,709)
Corporate Guarantee	15,50,00,000					

Figure in Parentheses represents Credit Balances.

Note: Related Parties have been identified by the Management



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED

(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. IB-1397(PB)/2019 DATED 22.08.2019)

Notes to financial statements for the year ended March 31, 2025

31 Trade Payable ageing schedule

Particulars	Outstanding for following periods from due date of Payments				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
	(i) MSME	-	-	-	
(ii) Others	2,03,34,038.00	5,242.40	9,902.32	17,10,36,963.44	19,13,86,146.58
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-

32 Trade Receivable ageing schedule

Particulars	Outstanding for following periods from due date of Payments					Total
	Less than 6 month	6 months- 1 year	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade Receivables- Considered good	1,42,38,541.02	65,25,076.26	27,56,186.73	20,76,772.27	1,12,46,732.75	3,68,43,309.03
(ii) Undisputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered doubtful	-	-	-	-	-	-

33 In accordance with AS-22, the accounting standards on " Accounting on Taxes on Income", The Company has not recognized deferred tax asset arising during the year in absence of virtual certainty of realization of such assets.

34 Before CIRP Commencement, the company was following operating cycle of 5 years for the purpose of current and non-current classification in the financial statements and the same operating cycle period is considered in preparation of this statement.

35 Before CIRP Commencement, the company had executed and registered sub-lease deed for transfer of ownership in some cases in favour of its customers without obtaining no objection certificate from one of its lender namely Kotak Mahindra Bank with whom project land is mortgaged for sanctioning of the said facility.

36 Liability Acknowledged against Financial Corporate Guarantee

The Company have given financial corporate guarantee to M/s Diamond Traexim Pvt Ltd for an amount of Rs. 15,50,00,000/- in respect of loan availed by one of its shareholder namely M/s Victory Infraprojects Pvt Ltd. Subsequently, the Hon'ble NCLT vide its order dated 22.08.2019 initiated CIRP against CD i.e. Indirapuram Habitat Centre Pvt. Ltd. in respect of financial debt within the meaning of IBC, 2016 arising on account of said Corporate Guarantee exercised by M/s Diamond Traexim Pvt Ltd. Hence, liability in respect of said corporate guarantee have been acknowledged as debts in the Books of account.

37 Since, the company's operating cycle is of five years, the company pays interest to its investors on the booking amount received. The Company has charged said interest paid by it during the tenure of its project to Inventory/CWIP in accordance with and in compliance with the applicable Accounting Standards read along with the Guidance Note issued by the Institute of Chartered Accountants of India. After CIRP no interest provision has been made or considered.

38 Since, certain informations/data/documents are not available with the Company because no director of the company are available. The Resolution Professional of the Company is under process of getting/compiling informations/data/documents as far as possible . Therefore this financial statement have been made on the basis of available information and therefore evaluating compliances with and their consequential implications for various regulatory requirements including Income Tax Act, 1961, Goods and Service Tax, Sales Tax, Companies Act and other statutory requirements are not possible.



39 Ratios

The ratios for the years ended March 31, 2025 and March 31, 2024 are as follows :

Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance (in %)	Reason for variance
			Ratio	Ratio		
Current ratio	Current assets	Current liabilities	12.00	12.17	(0.17)	
Debt-equity ratio	Total debt	Shareholder's Equity	3.61	4.08	(0.47)	
Debt service coverage ratio	Earnings available for debt service	Debt Service	-	-	-	
Return on equity ratio	Net Profit after tax	Average shareholder's equity	0.20	0.21	(0.01)	
Trade receivables turnover ratio	Revenue	Average trade receivables	0.04	0.04	0.00	
Trade payables turnover ratio	Purchases of services and other expenses	Average trade payables	-	-	-	
Net capital turnover ratio	Revenue	Working capital	(45.21)	0.03	(45.23)	
Net profit ratio	Net profit	Revenue	0.17	0.18	(0.01)	
Return on capital employed	Earnings before interest and taxes	Capital employed	0.15	0.16	(0.01)	
Return on investment	Income generated from investments	Time average weightage investments	-	-	-	

40 Other Statutory Information

- (a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (b) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- (c) The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders during the year under consideration.
- (d) During the year, the Company has not revalued its Property, Plant and Equipment's.
- (e) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (f) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (g) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (h) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (i) Based on the information available with the Company, the Company had not made any transactions with company struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.



INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
(UNDERGOING CIRP VIDE HON'BLE NCLT ORDER C.P. No. 1B-1397(PB)/2019 DATED 22.08.2019)
Notes to financial statements for the year ended March 31, 2025

41 Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report of even date

For A P N U & Co.

Chartered Accountants

Firm Registration No. 019489C

Anuj Agrawal

Partner

Membership No. 542660

UDIN: 25542660BMOPYX9773

Place: New Delhi

Date: 22.09.2025



For & on behalf of

Indrapuram Habitat Centre Private Limited

CIN No. U74899DL2002PTC114606

(In Judicial Custody)

Pramod Goel

Director (DIN:02029551)

Narender Kumar Sharma

Resolution Professional

Reg. No. IBBI/PA-002/IP-N00125/2017-18/10294

Place: New Delhi

Date: 22.09.2025

